



connecting **THE** dots

WITH **ALHI**



Michael Dominguez, FASAE, CHSE
Global Luxury Sales Leader @ ALHI |
Hospitality & Resorts Expert | Futuris...





NUMBER OF THE DAY

Global growth is projected to drop to 2.8 percent in 2025 and 3 percent in 2026—down from 3.3 percent for both years in the January 2025 WEO Update. More in the latest World Economic Outlook.

2.8%

**ECONOMIC
GROWTH**

WORLD ECONOMIC OUTLOOK UPDATE JULY 2025

GROWTH PROJECTIONS BY REGION

(REAL GDP GROWTH, PERCENT CHANGE)



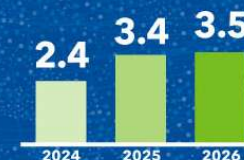
UNITED STATES



EURO AREA



MIDDLE EAST AND CENTRAL ASIA



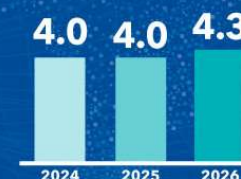
EMERGING AND DEVELOPING ASIA



LATIN AMERICA AND THE CARIBBEAN



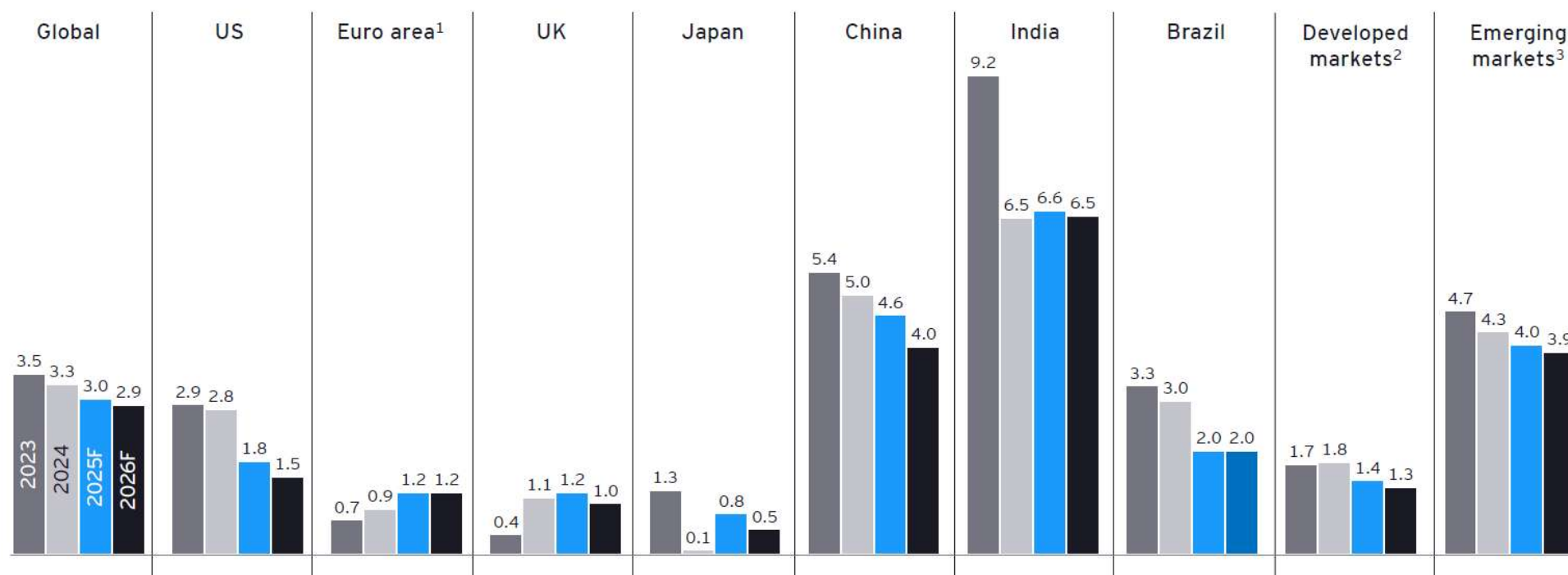
SUB-SAHARAN AFRICA



The global economy is holding up, but growth is slowing as the US and mainland China see weaker momentum and activity in other economies remains constrained

Global snapshot

Year-over-year (y/y) percentage change in real GDP
September forecast, 2023-26F



1. Euro area includes 20 countries.

2. Developed markets according to definition of advanced economies from the International Monetary Fund (IMF).

3. Emerging markets is the rest of the world.

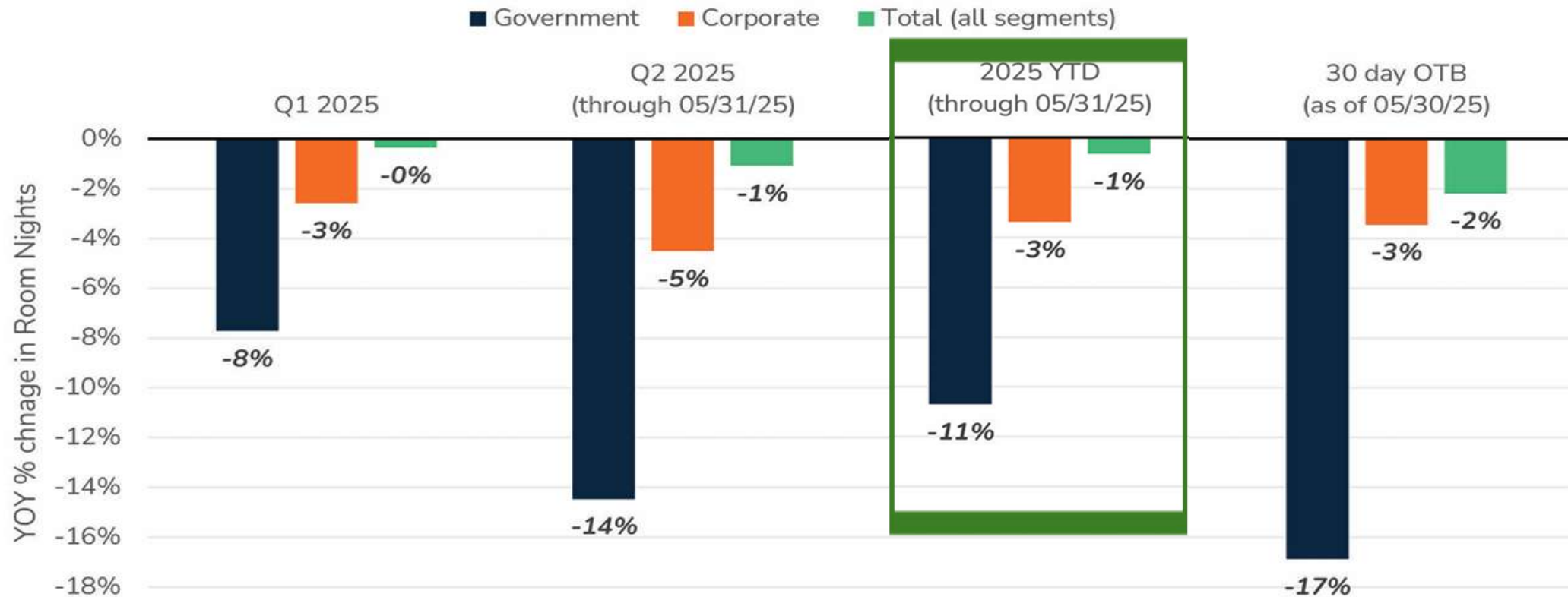
Source: EY-Parthenon

US Hotel Industry



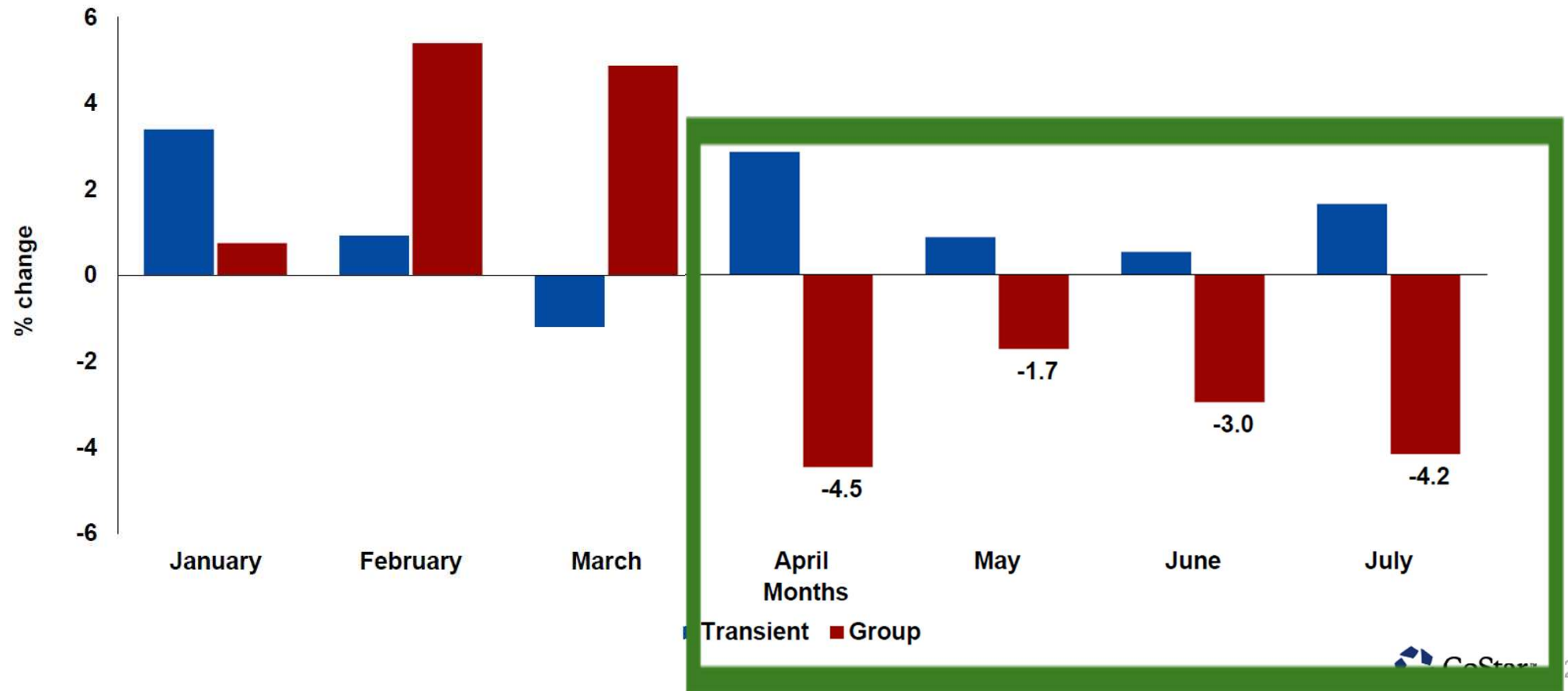
U.S. Total, Government and Corporate Room Nights

Year-over-Year % Change in 2025 YTD Actuals and 30-day On-the-Books Pace



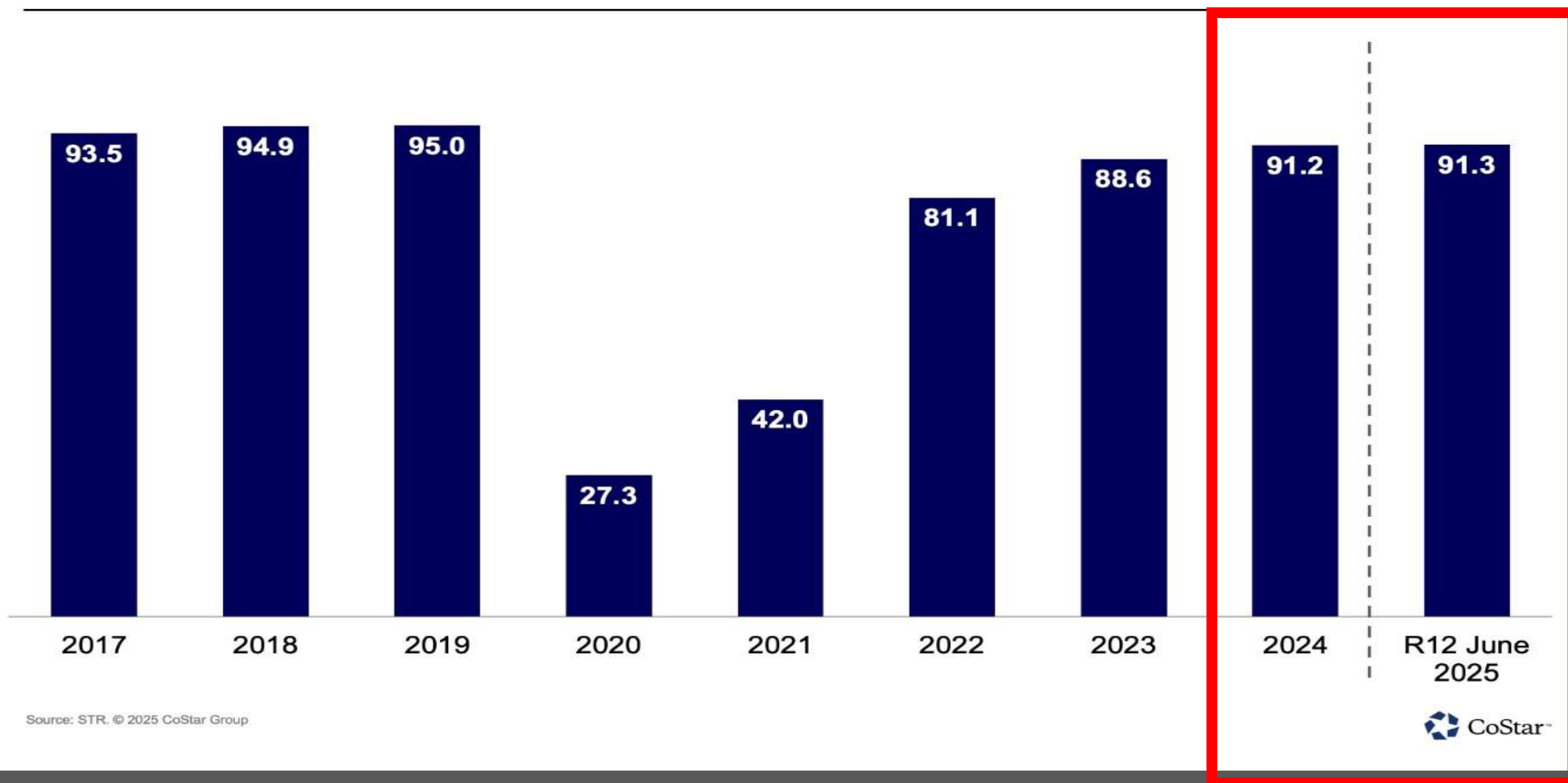
Transient Demand Robust. Group Demand declined in Q2

Segmentation demand % change, by month, 2025



Groups and meetings slowing and still not to 2019 levels

US luxury and upper upscale classes, group room demand (millions)



US hotel forecast

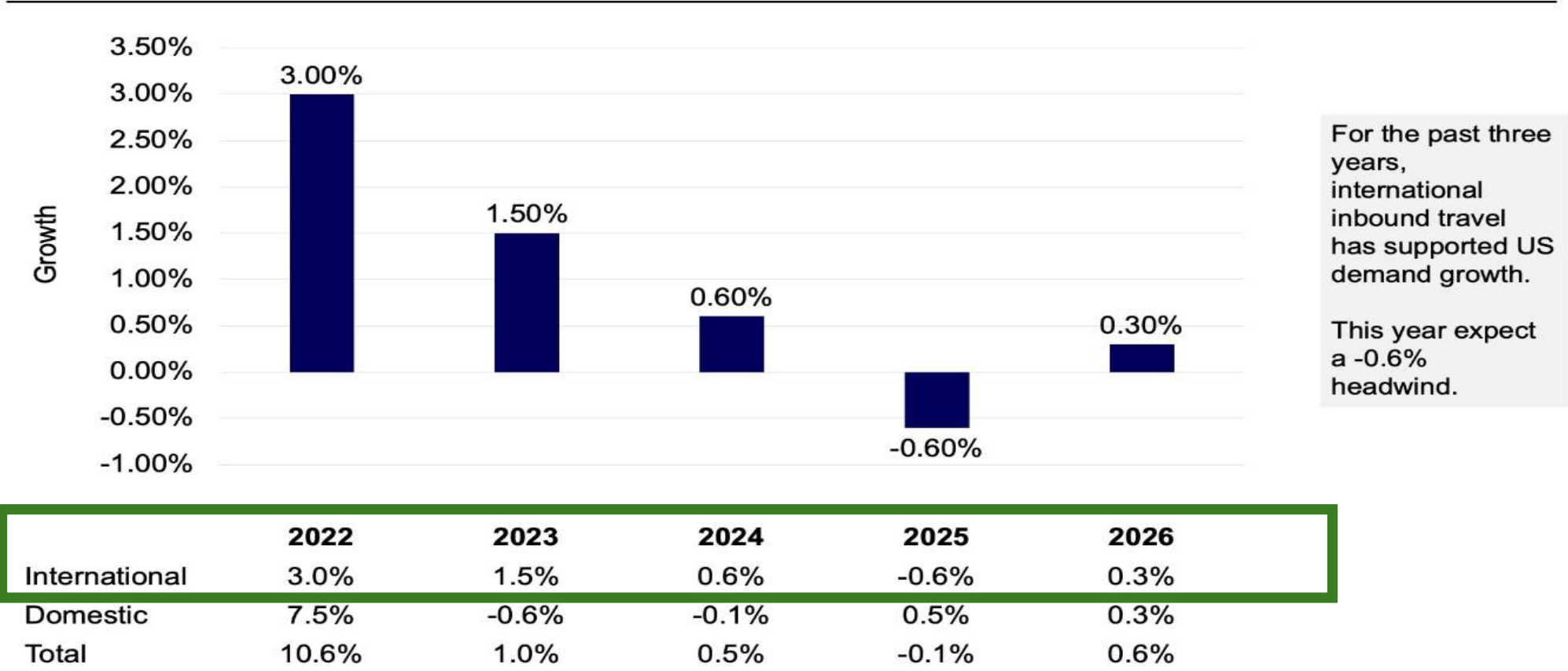
Year-over-year percent change

	2024 Actual	2025 Forecast	2026 Forecast
Supply (year over year)	+0.5%	+0.8%	+0.8%
Demand (year over year)	+0.5%	-0.1%	+0.6%
Occupancy	63.0%	62.5%	62.3%
Average daily rate (year over year)	+1.8%	+0.8%	+1.0%
Revenue per available room (year over year)	+1.9%	-0.1%	+0.8%

Source: CoStar and Tourism Economics, August 2025

Expected impact to US hotel demand

US room demand growth, domestic and international contributions to total growth

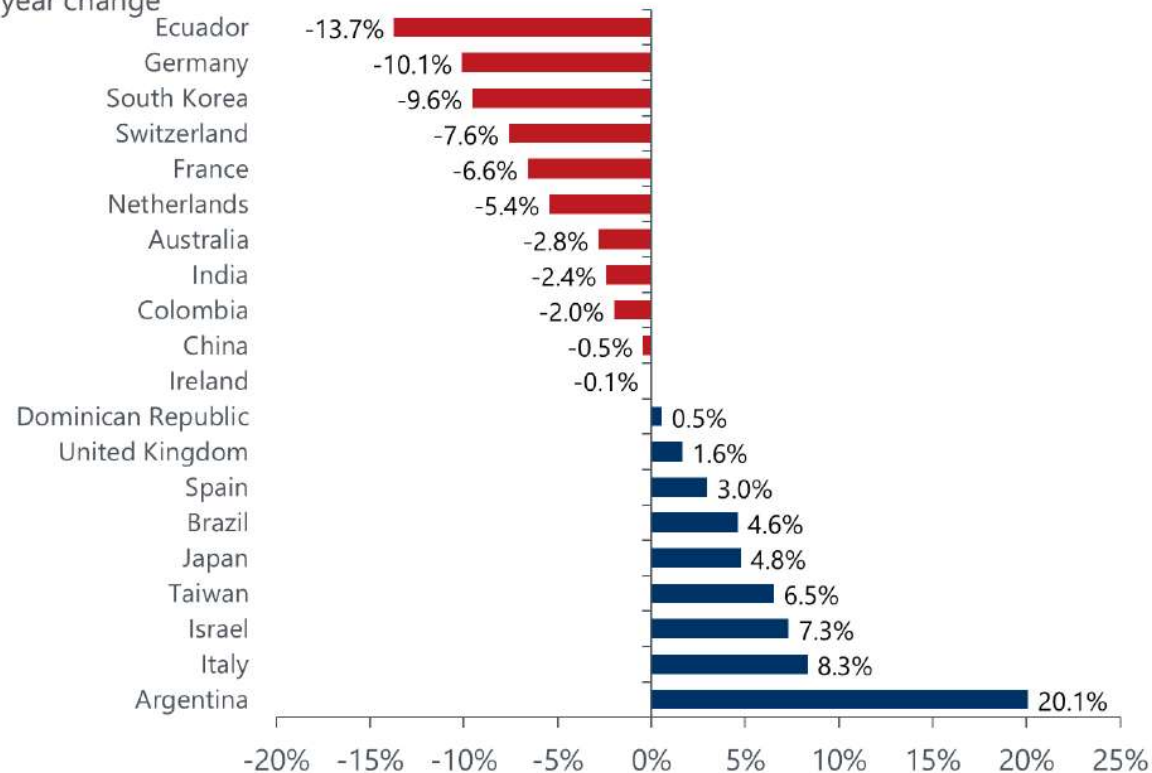


Source: Tourism Economics and CoStar Group

Disparate performance by market!

Overseas visitor arrivals to the US by top 20 markets (July 2025 YTD)

Year-over-year change



Rising Google searches point to potential lodging demand growth this fall

CBRE

Corporate Brands Average Searches Index Change

Y-o-Y Change (%)



CBRE Hotels Research, Google Trends. Keywords: Hilton, Marriott, Hyatt, IHG Hotels & Resorts, as of July 31, 2025

Brand Loyalty Program Searches Index Change

Y-o-Y Change (%)



CBRE Hotels Research, Google Trends Keywords: Hilton Honors, Marriott Bonvoy, World of Hyatt, IHG Rewards, as of July 31, 2025

Revenue growth for STR, cruise lines and casinos continue to outpace traditional hotels

U.S. Hotel Room Revenue

Percent of 2019 (%)



CBRE Hotels Research, CoStar

Cruise Line, Las Vegas & Short-Term Rental Revenue

Percent of 2019 (%)



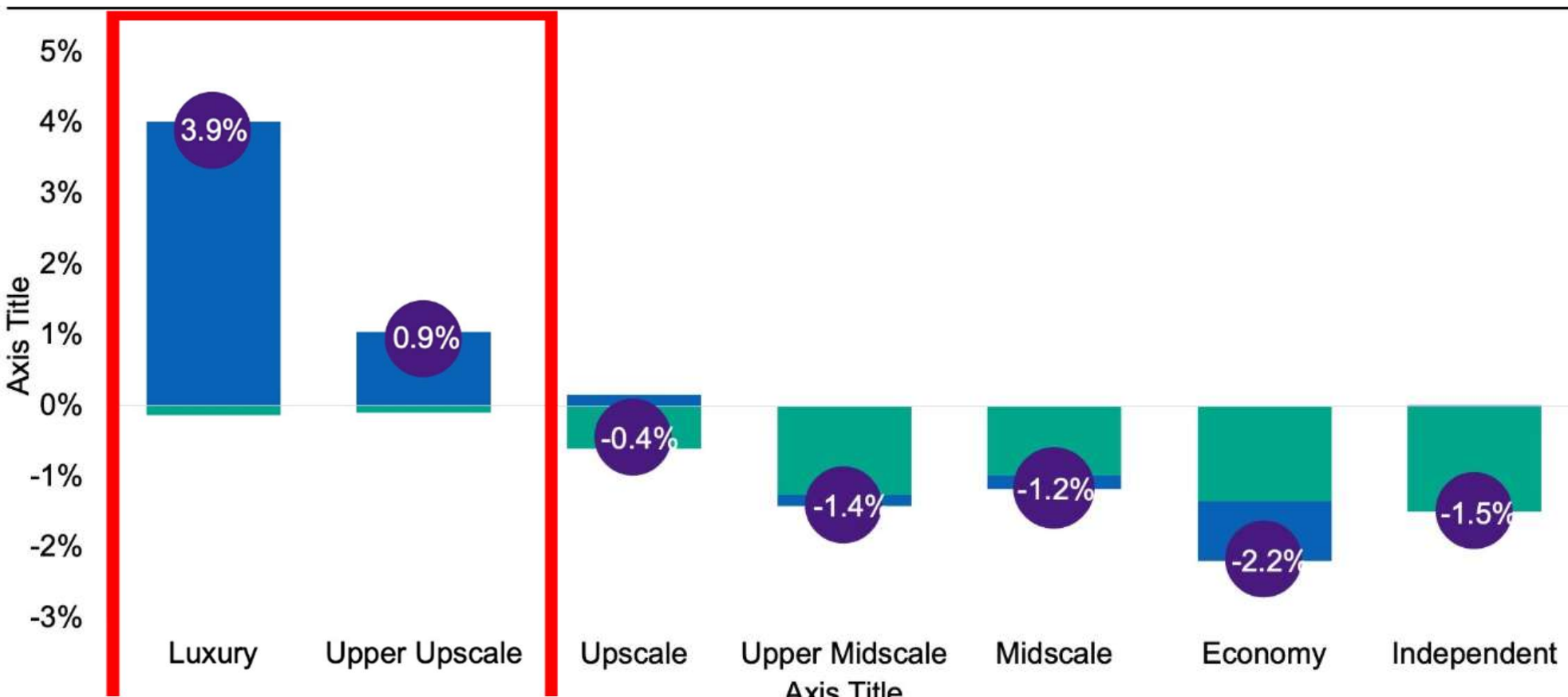
CBRE Hotels Research, AirDNA, LVCVA as of June, Cruise line data is from Carnival, Norwegian and Royal Caribbean as of Q2 2025
*Passenger Ticket Revenue and Vegas Room Revenue

Bifurcated Market




Upper-tier rate projections are lowered, while occupancy comps are dismal

US 2025 forecast, year-over-year percent change



Notable Company Highlights (as of July 24, 2025)

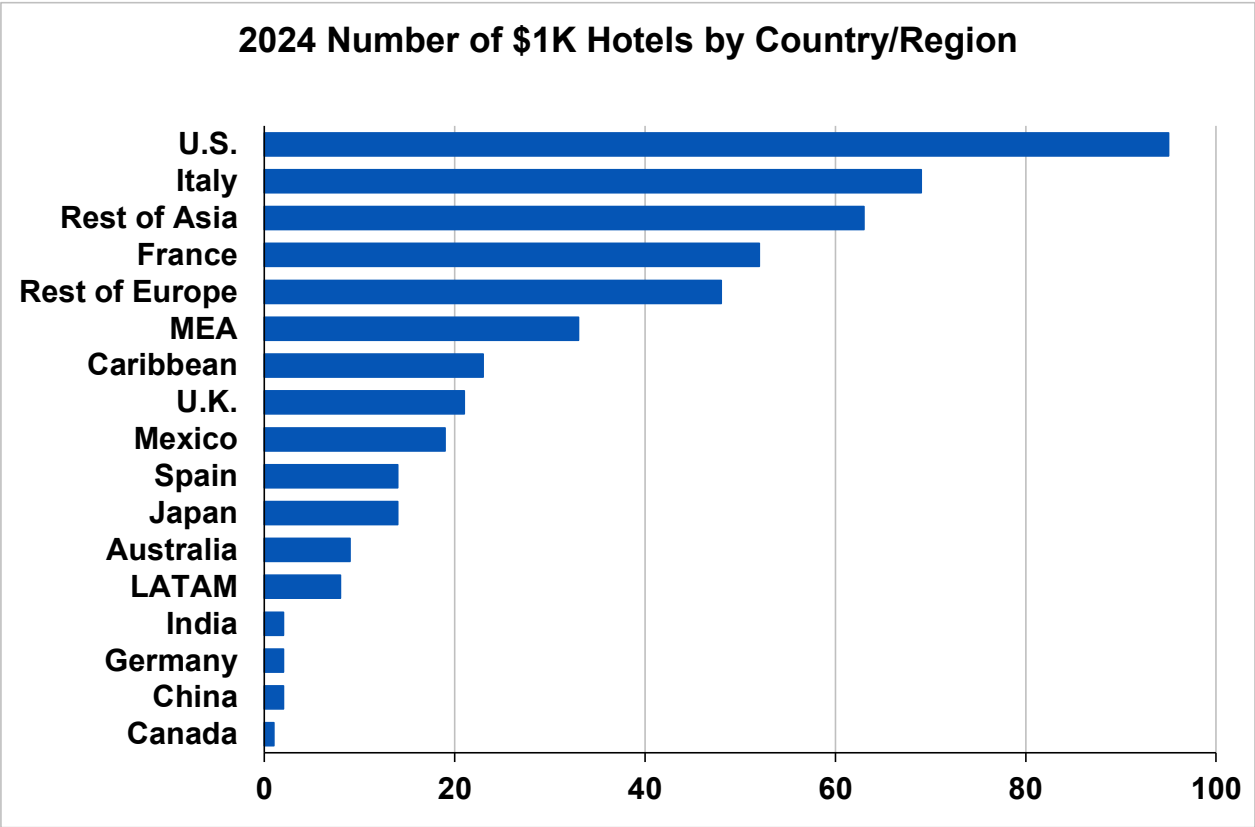
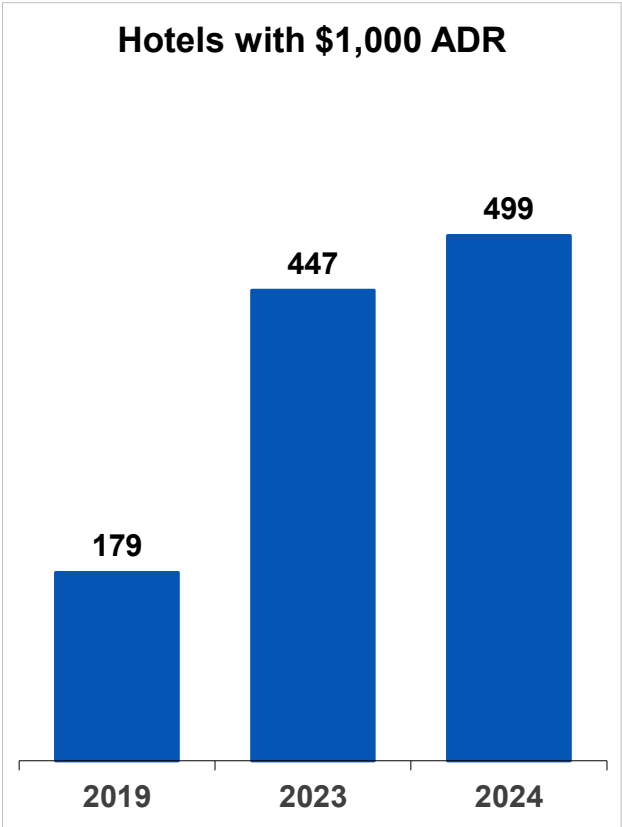
- **Micron:** Reported strong earnings and revenue, driven by demand for memory chips used in AI applications.
- **Delta Airlines:** Showcased robust travel demand, particularly for premium cabins and transatlantic routes.
- **Nike and FedEx:** Offered cautious outlooks, reflecting pressures on consumer spending and global economic growth.
- **GE Vernova:** Raised revenue and free cash flow forecasts, benefiting from growing power demand for AI and cryptocurrency data centers.
- **Texas Instruments:** Quarterly profit forecast pointed to weaker demand for analog chips, highlighting tariff-related uncertainty. 

LUXURY BUYERS

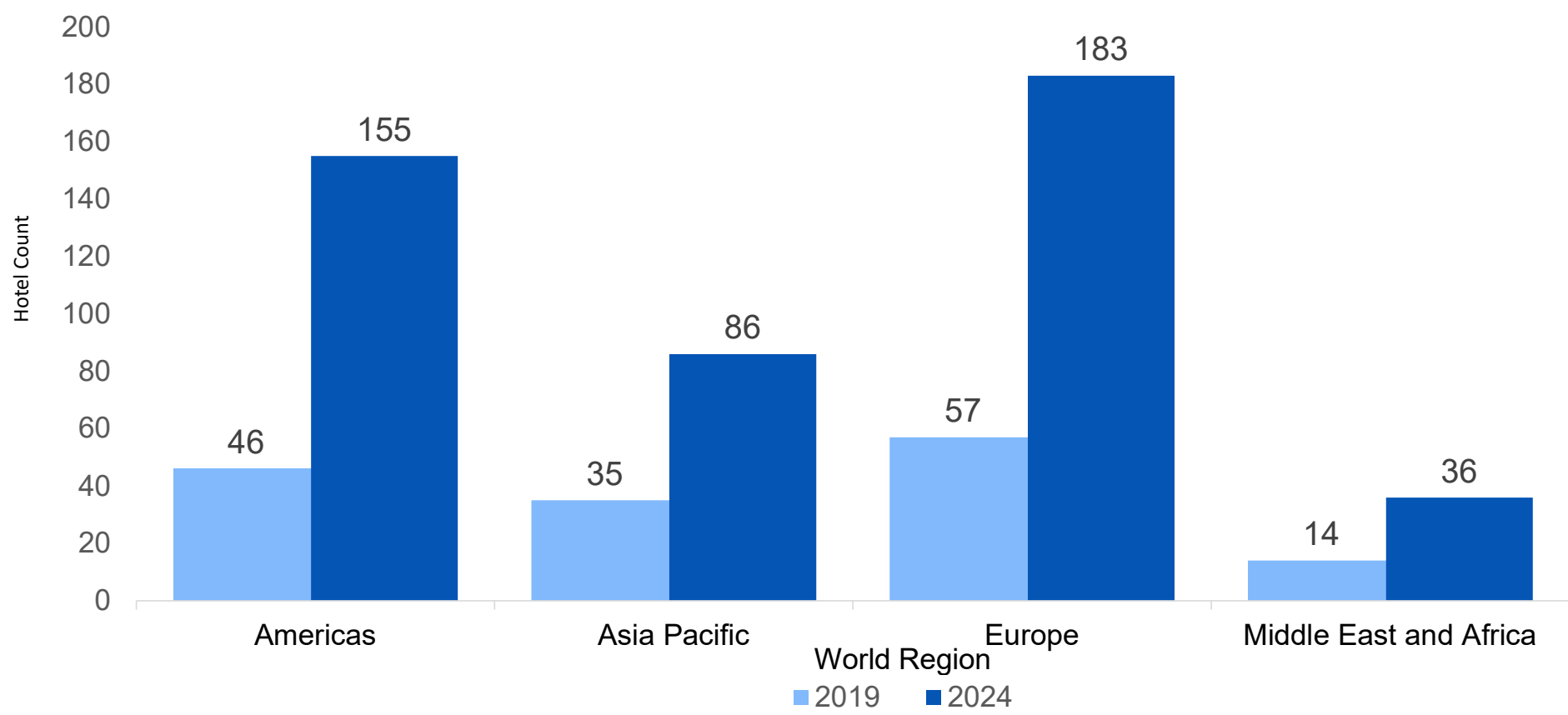


\$1,000 ADR hotels increasing

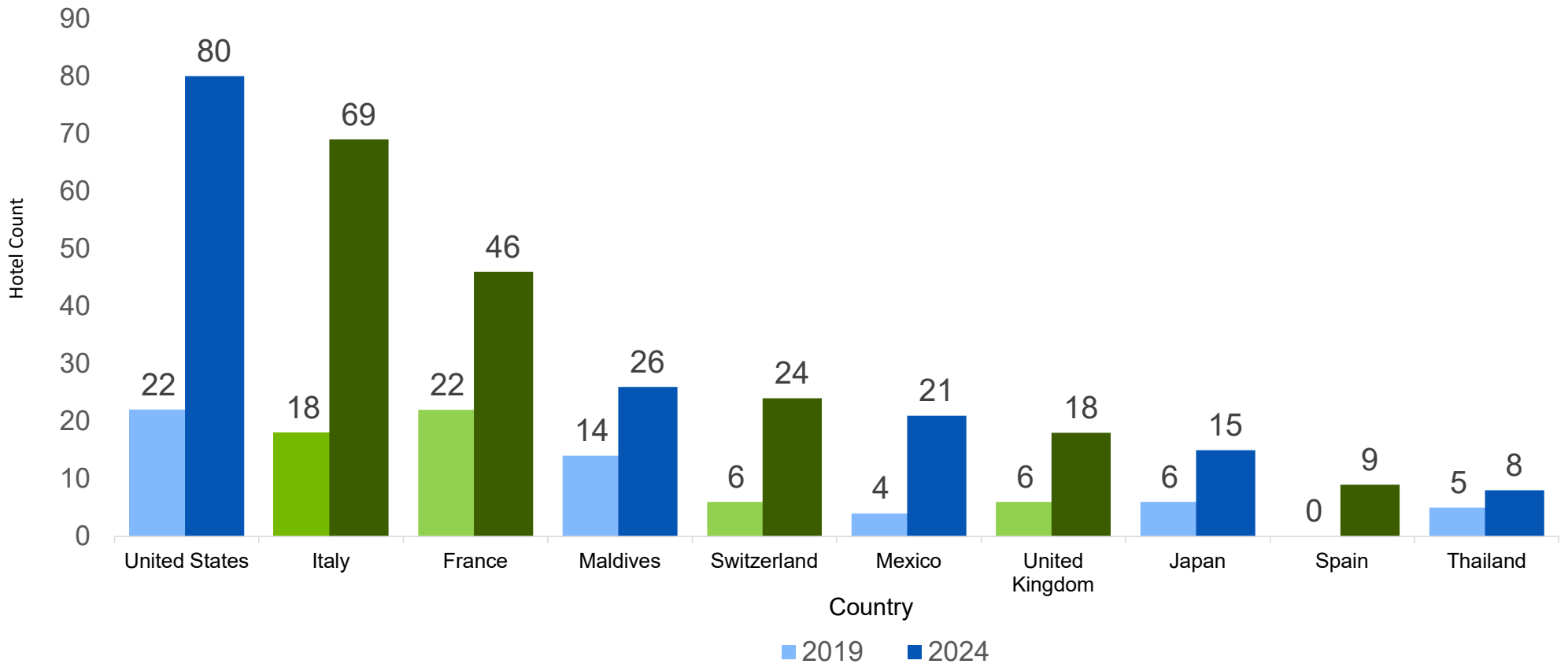
Number of hotels with an average ADR above \$1,000, reporting hotels



Hotels with \$1,000 Averages Rates Used To Be Rare. Not Anymore.



European Countries Show Strong Increase in Hotels That Report a \$1,000+ ADR

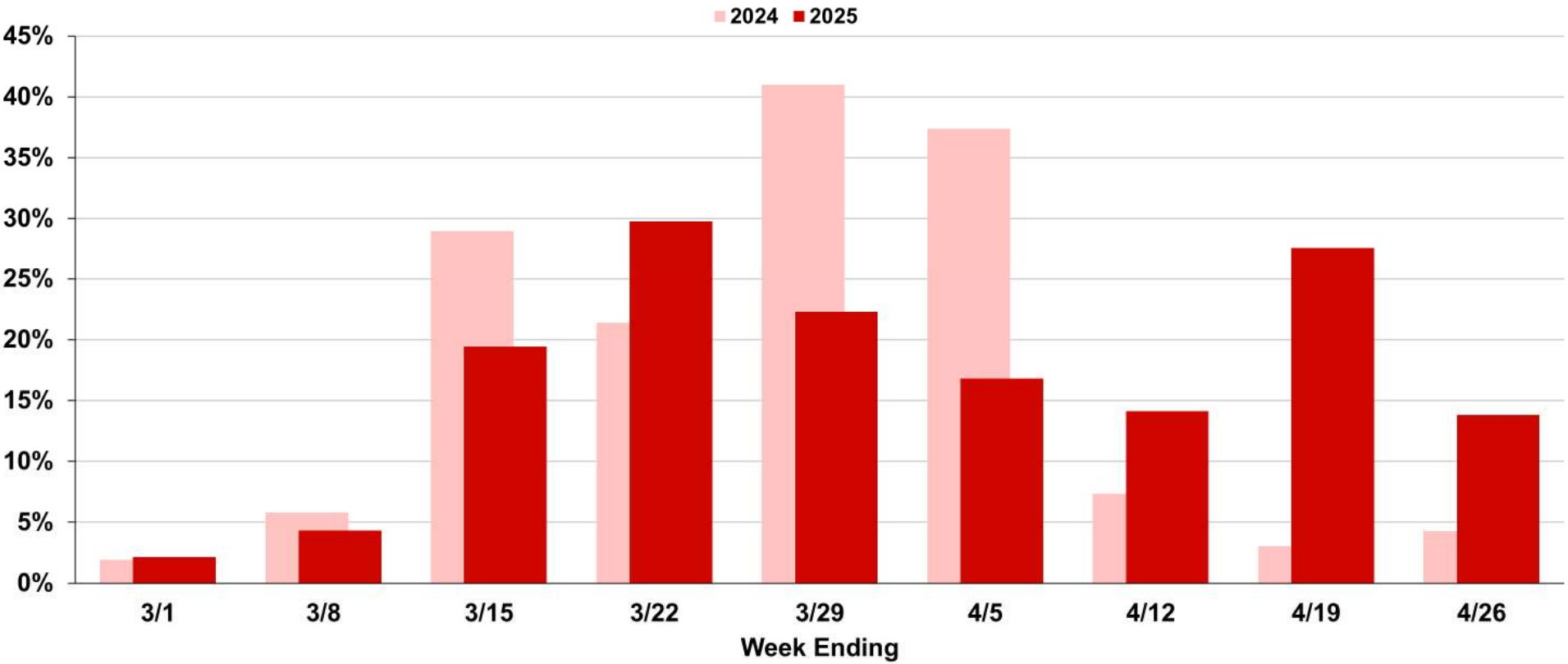




DIG DEEPER

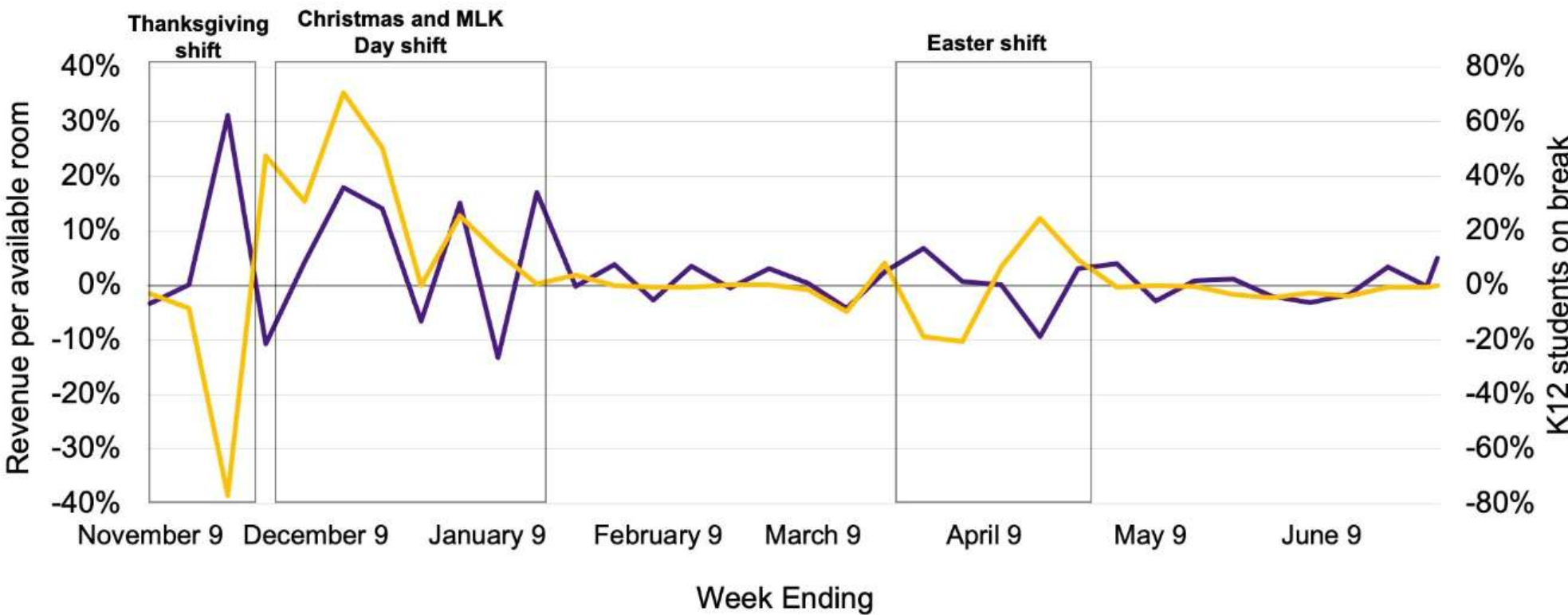
Changes in school holidays have complicated things

Percent of school population on vacation



School calendars make-or-break weekly revenue per available room growth

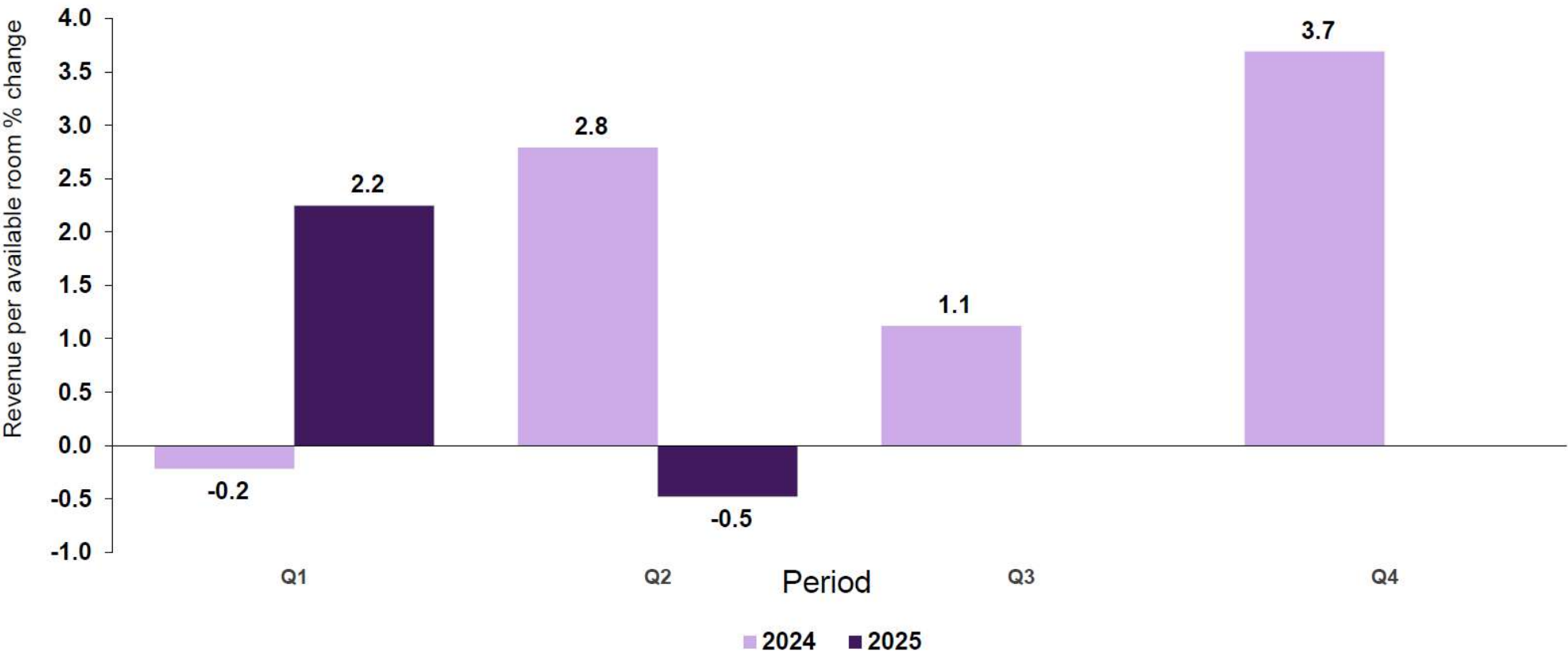
US revenue per available room percent change year over year and K-12 ppt difference in students on break year over year, 2024-2025 school year





Cut Through
The Noise

Tough Q4 comp ahead

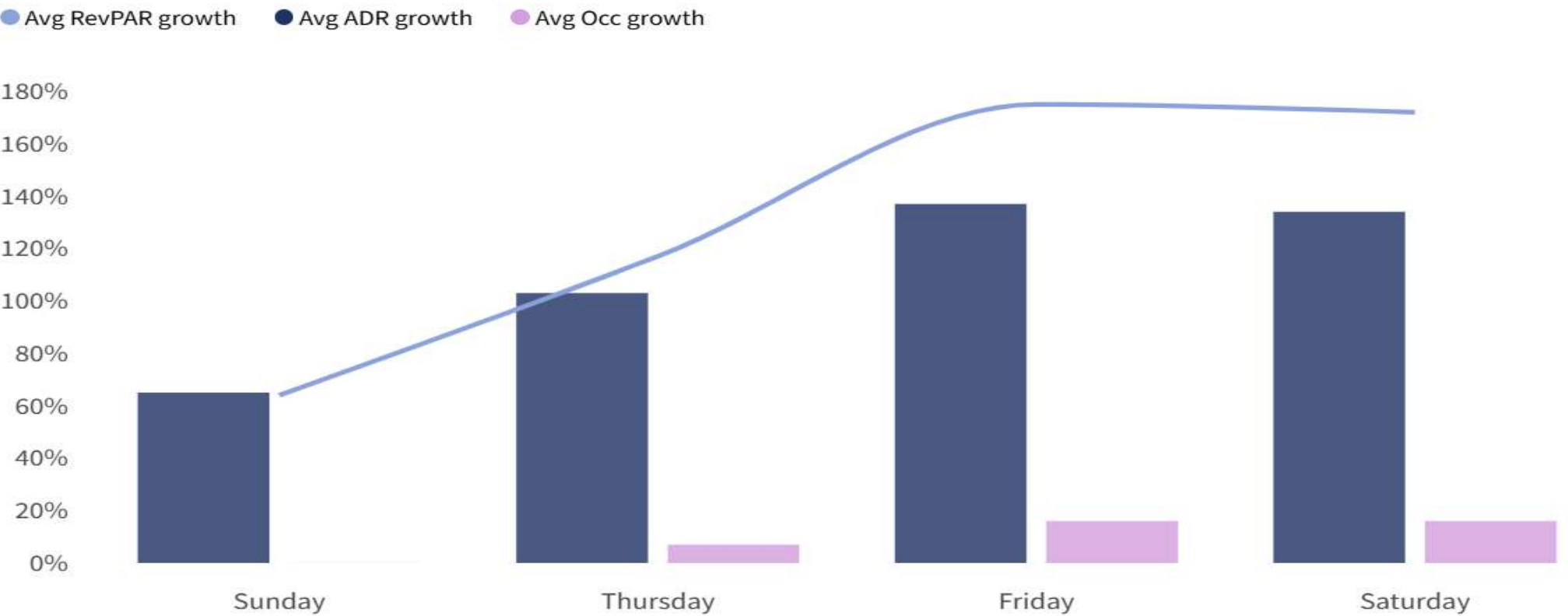




TAYLOR SWIFT
THE ERAS TOUR
(TAYLOR'S VERSION)

Fridays drove the most RevPAR growth during the final leg of the Eras Tour

Day of week, host markets



Source: © 2024 CoStar Group

Occupancy, ADR growth by market for the final leg of the Eras Tour

Year-over-year % chg

● Avg ADR growth ● Avg Occ growth



MAX DEFENDER 8

HURRICANE BERYL

5:00AM | 0 MI N OF MATAGORDA TEXAS

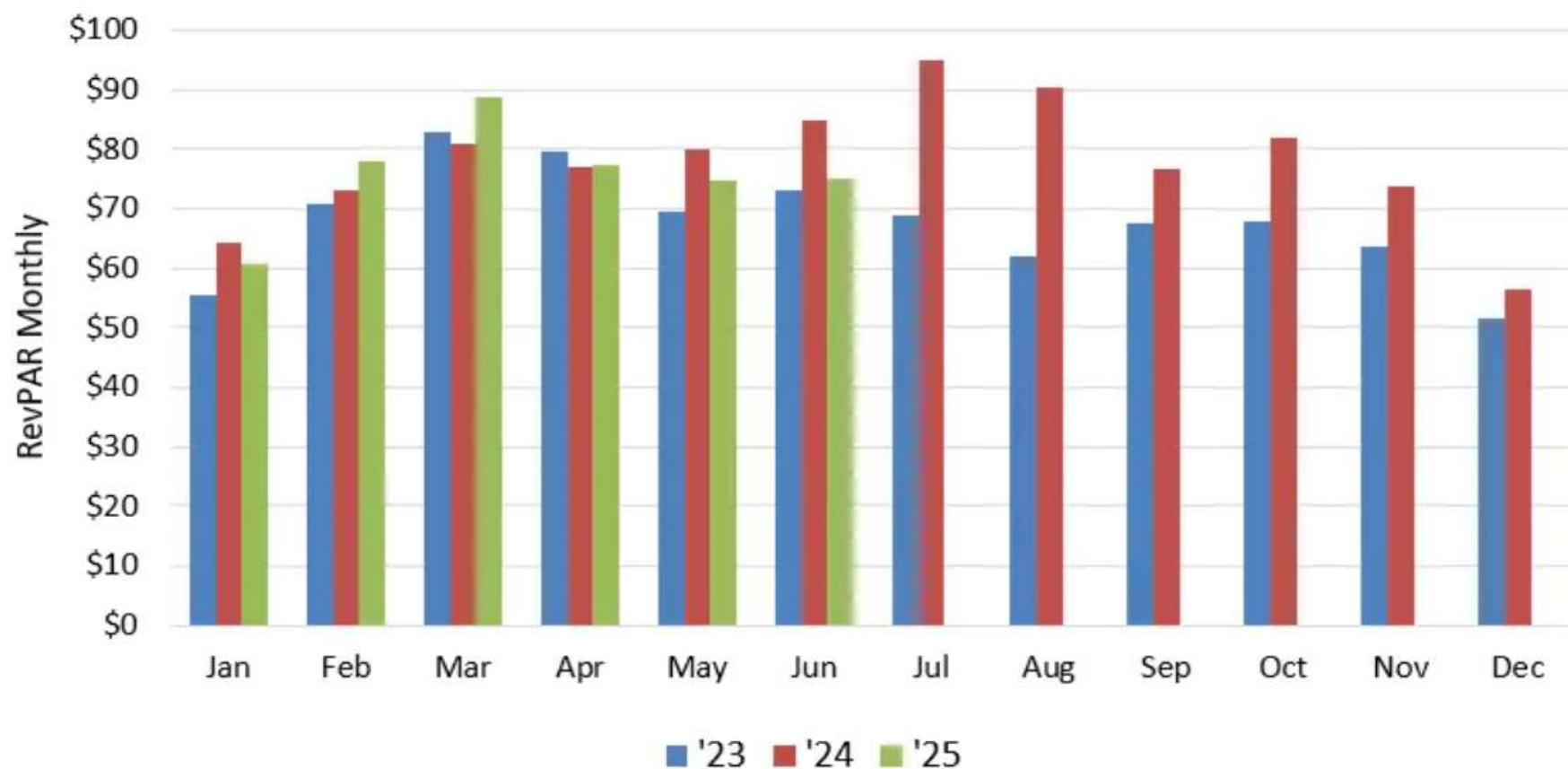
MAX WINDS
80 mph

PRESSURE
979 mb

MOVEMENT
N at 12



REVENUE PER AVAILABLE ROOM (REVPAR), HOUSTON METRO AREA



Source: Partnership analysis of CoStar data





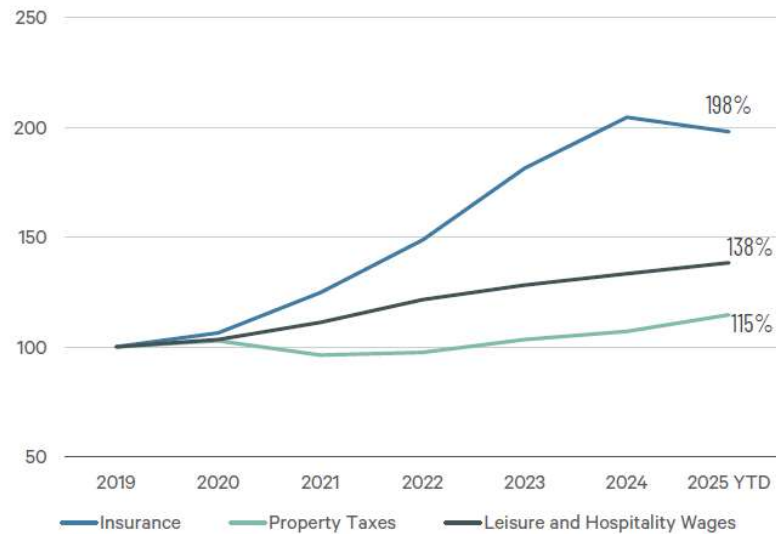
PROFIT

LOSS

Insurance costs are down, but wage and tax increases still outpace revenue

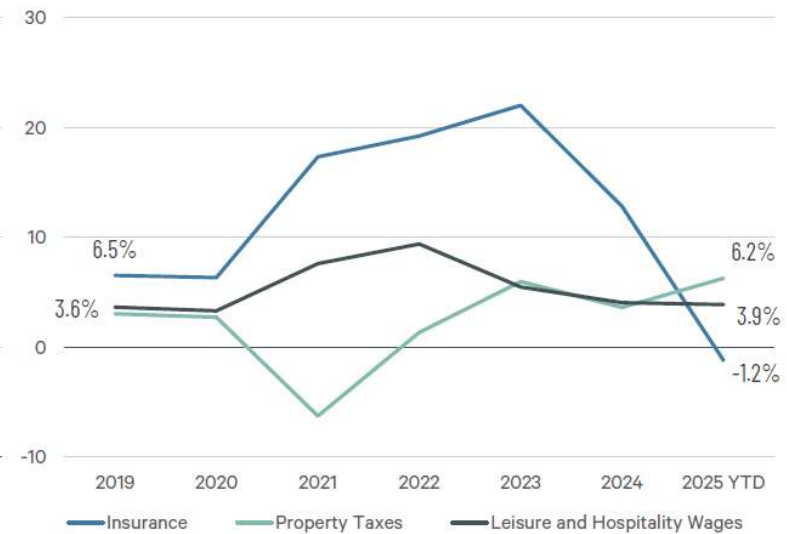
Hotel Property Taxes, Insurance and L&H Average Hourly Wage

Percent of 2019 (%)



Hotel Property Taxes, Insurance and L&H Average Hourly Wage Change

Y-o-Y Change (%)



CBRE Hotels Research, Trends® in the Hotel Industry – Sample of 2,450 properties that provide monthly P&L data



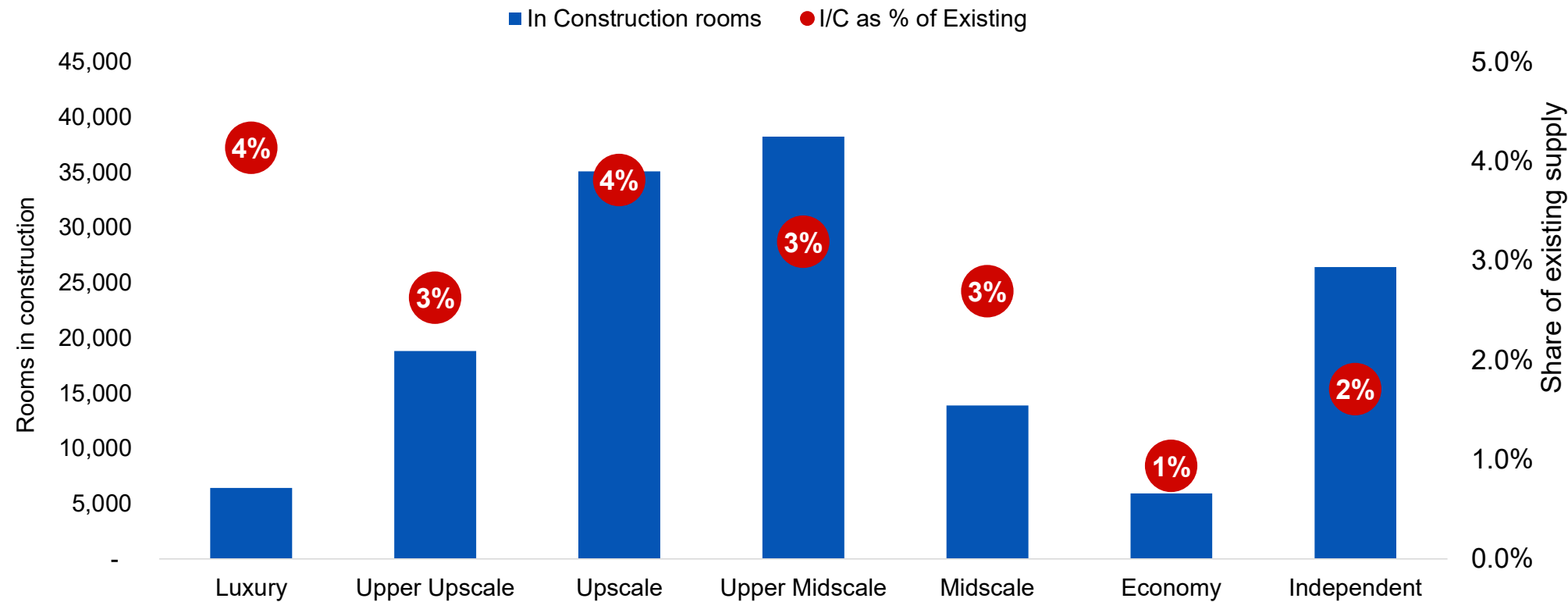
Tariffs, labor costs/availability and construction loan costs will impact pipeline

Rooms in '000s, April 2025

Phase	2025	2024	% Change
In Construction	144.8	156.5	-8%
Final Planning	273.1	263.3	+4%
Planning	359.9	324.5	+11%
Under Contract	777.7	744.4	+5%

Select Service Continues To Dominate Pipeline

U.S., rooms in construction by chain scale, April 2024



The Decade of Sports



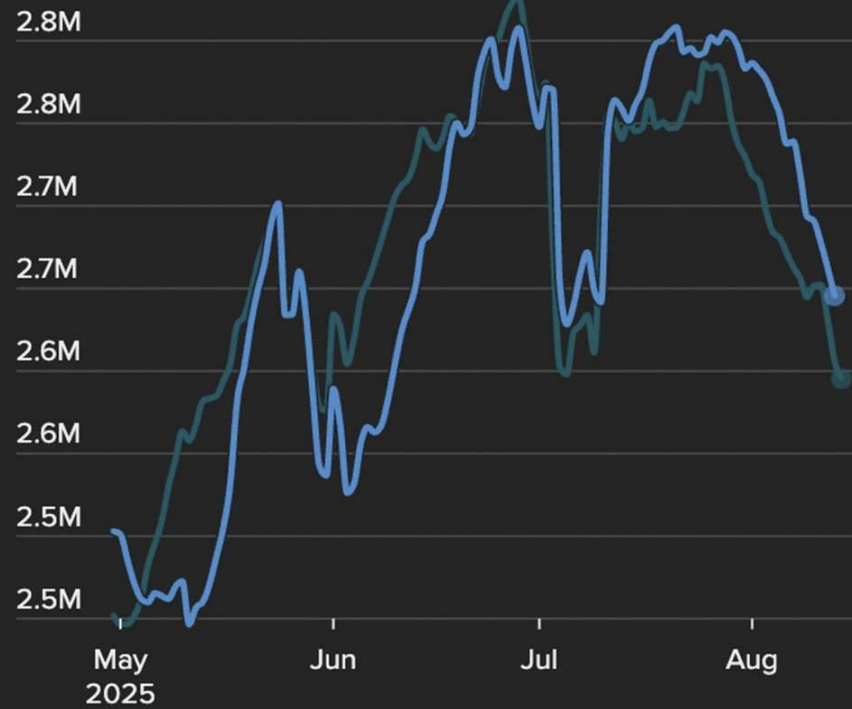


8/15/2025

Traveler screenings at U.S. airports in 2024 and 2025

7-day moving average | May 1–August 13

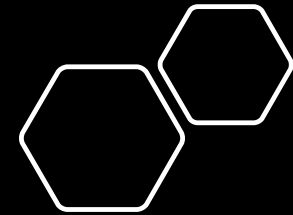
— 2025 — 2024



Source: U.S. Transportation Security Administration

Note: Dates in 2024 adjusted by one day to match the 2025 calendar

 **CNBC**COTD



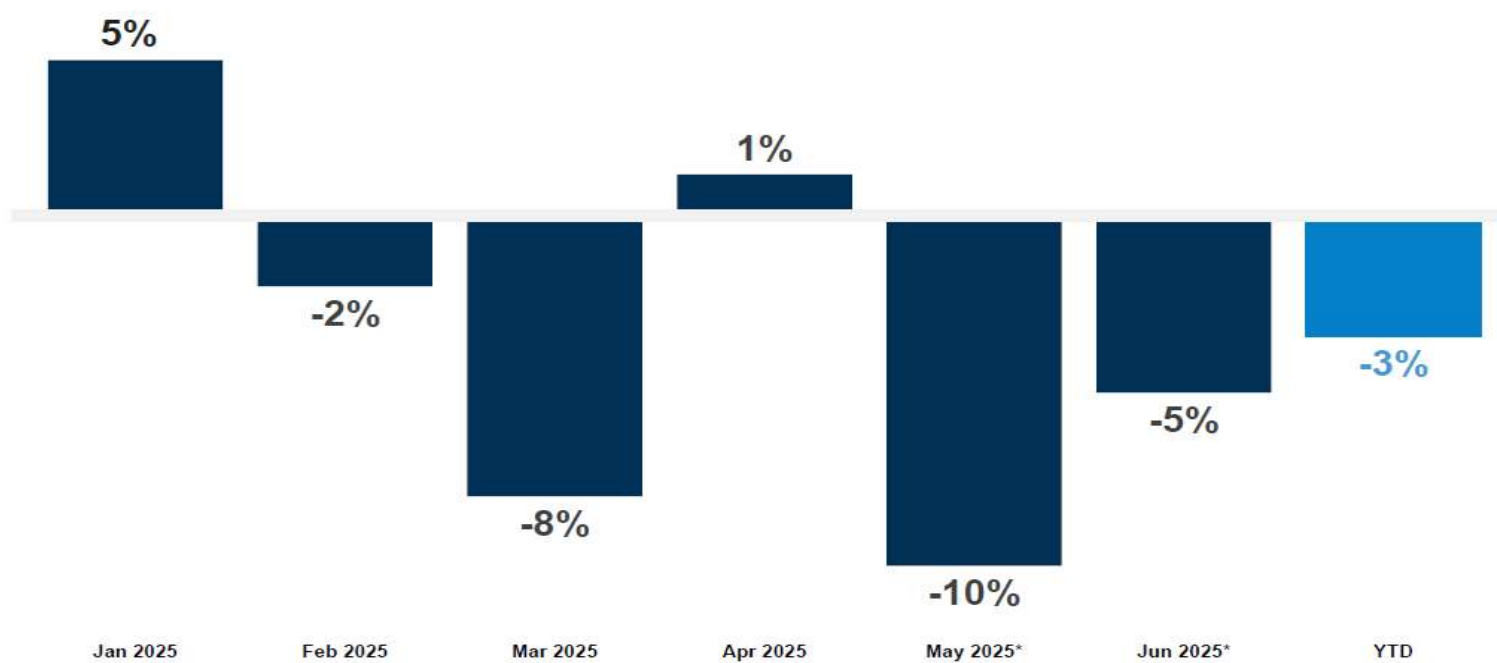
AIRLINE PASSENGER NUMBERS HAVE CONTINUED TO RECOVER

— Airline passengers transiting through TSA checkpoints, y/y%



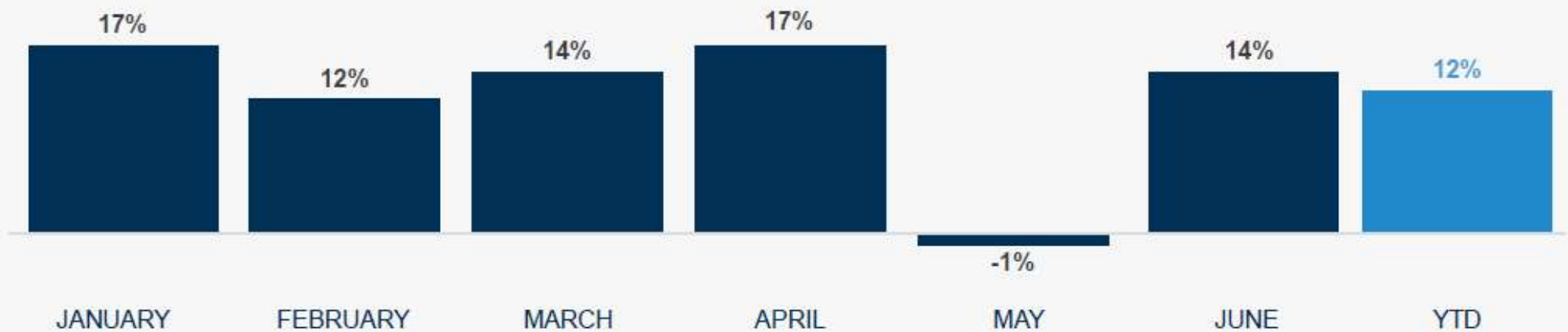


International Visits to the U.S. (YoY Volume)



Mexico: Visits to U.S.

(YoY Volume)





Select Time Periods

Multiple selections



Select Time Period Instructions

Select Foreign

All



Select U.S.

All



Select Foreign or U.S. Flag

Multiple selections

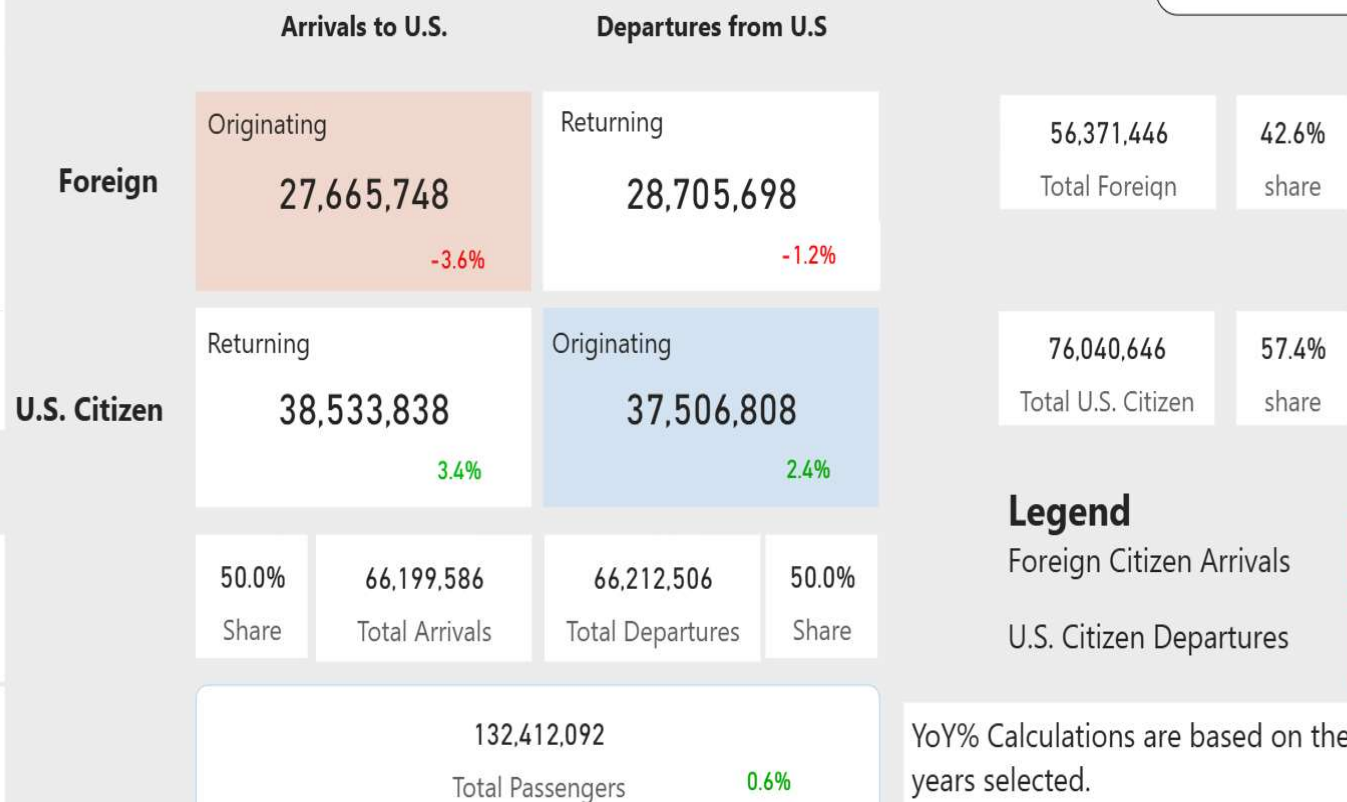


Selected Foreign: All

Selected U.S.: All

I-92/APIS U.S. - International Air Passenger ...

Selected Dates: January 2019,
April 2019, June 2019, May 2019,
March 2019, February 2019,



I-92/APIS U.S. - International Air Passenger Monitor

January 2025, February 2025,
March 2025, April 2025, May
2025, June 2025, July 2025

Arrivals to U.S.

Departures from U.S

Foreign

Originating

32,916,706

-3.8%

Returning

33,761,647

-1.4%

66,678,353

Total Foreign

41.8%

share

U.S. Citizen

Returning

47,226,636

3.4%

Originating

45,574,883

2.9%

92,801,519

Total U.S. Citizen

58.2%

share

50.3%

Share

80,143,342

Total Arrivals

79,336,530

Total Departures

49.7%

Share

Legend

Foreign Citizen Arrivals



U.S. Citizen Departures



159,479,872

Total Passengers

0.7%

YoY% Calculations are based on the latest 2 years selected.



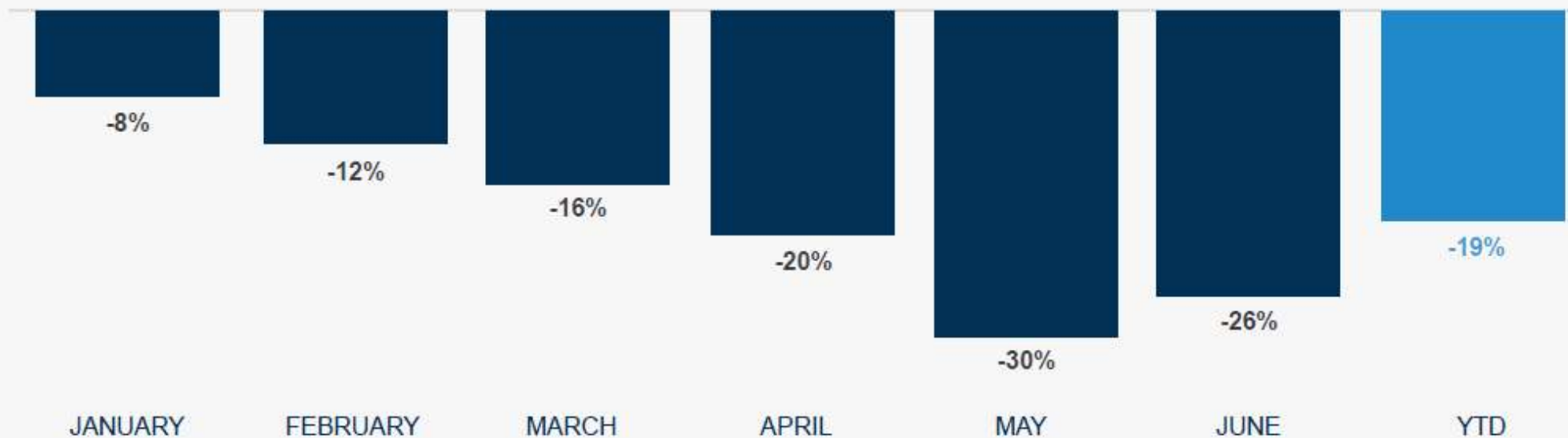
Cut Through
The Noise

Year	Ontime Arrivals	Ontime (%)	Arrival Delays	Delayed (%)	Flights Cancelled	Cancelled (%)	Diverted	Flight Operations
2016	1,107,550	82.11%	215,131	15.95%	23,221	1.72%	2,936	1,348,838
2017	1,071,422	79.42%	250,601	18.57%	23,725	1.76%	3,383	1,349,131
2018	1,362,019	79.98%	293,814	17.25%	43,421	2.55%	3,687	1,702,941
2019	1,369,806	78.31%	330,976	18.92%	44,545	2.55%	3,907	1,749,234
2020	1,483,968	81.10%	220,621	12.06%	122,250	6.68%	3,004	1,829,843
2021	983,360	86.38%	125,197	11.00%	27,843	2.45%	1,972	1,138,372
2022	1,221,903	76.44%	309,482	19.36%	63,734	3.99%	3,349	1,598,468
2023	1,245,751	76.81%	345,726	21.32%	26,720	1.65%	3,711	1,621,908
2024	1,295,574	78.13%	330,478	19.93%	28,511	1.72%	3,696	1,658,259
2025	1,293,780	78.63%	317,266	19.28%	30,640	1.86%	3,817	1,645,503



Canada: Visits to U.S.

(YoY Volume)



Summary

Forecast

Calendar

Alerts

Download ▾



3Y

5Y

10Y

MAX



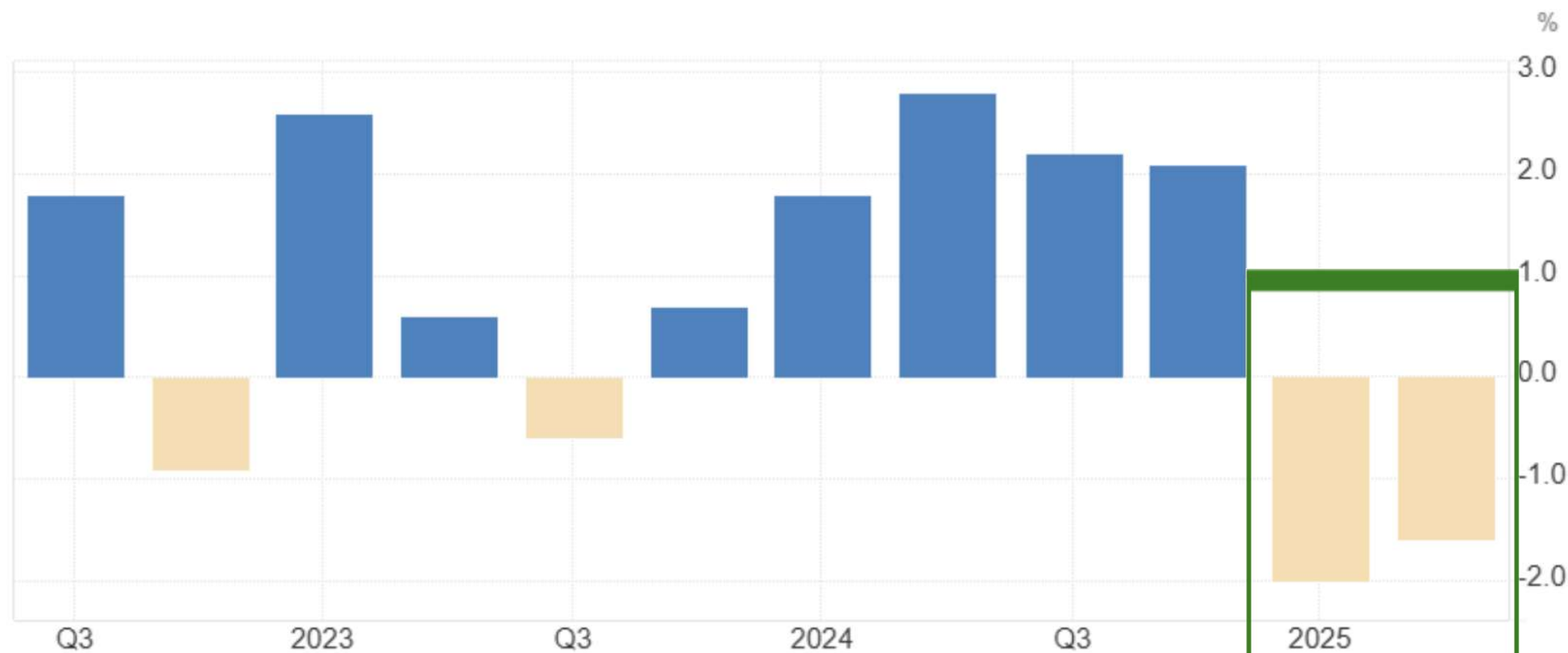
Compare +



Export



API



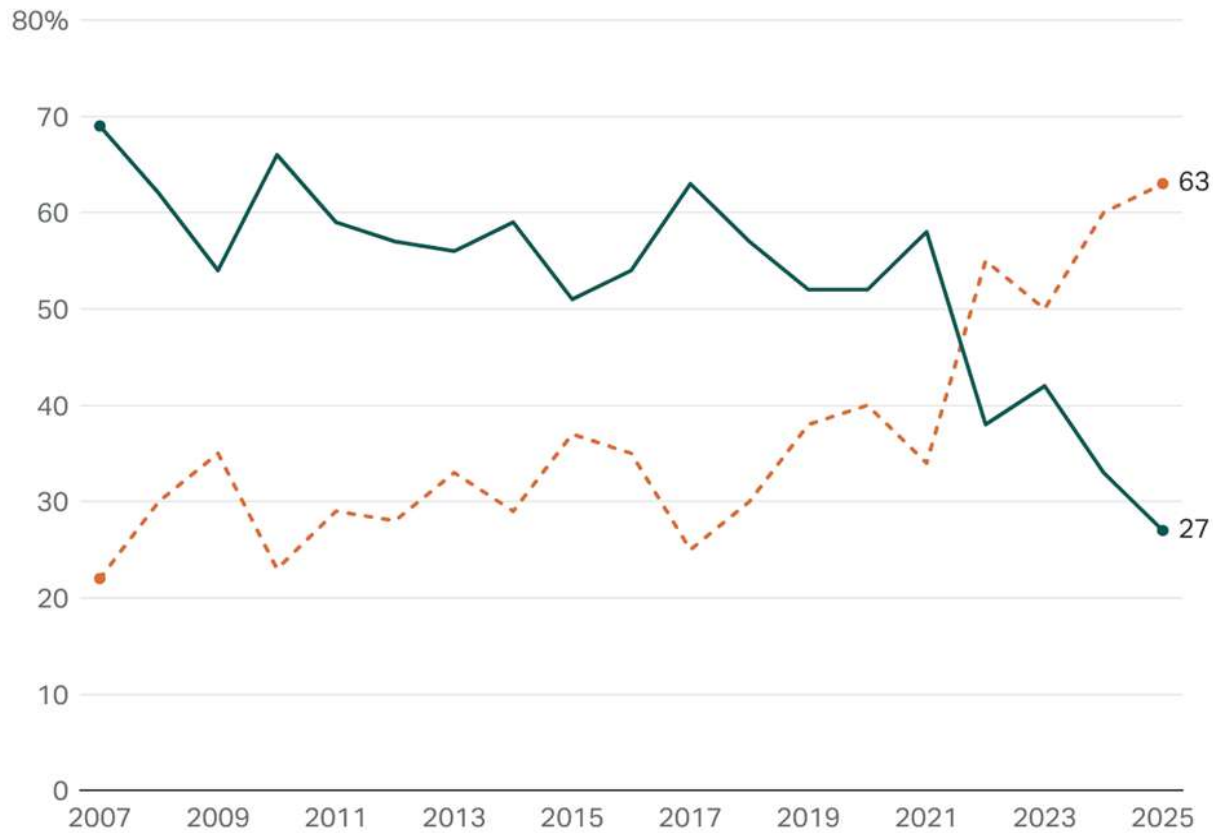
Statistics Canada

Value Change %

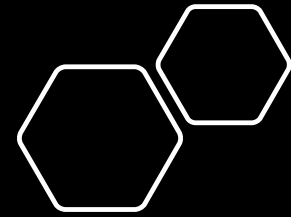
4. Canada's Economic Mood at New Low

Right now, do you think that the economic conditions in the city or area where you live, as a whole, are getting better or getting worse?

— % Getting better - - % Getting worse

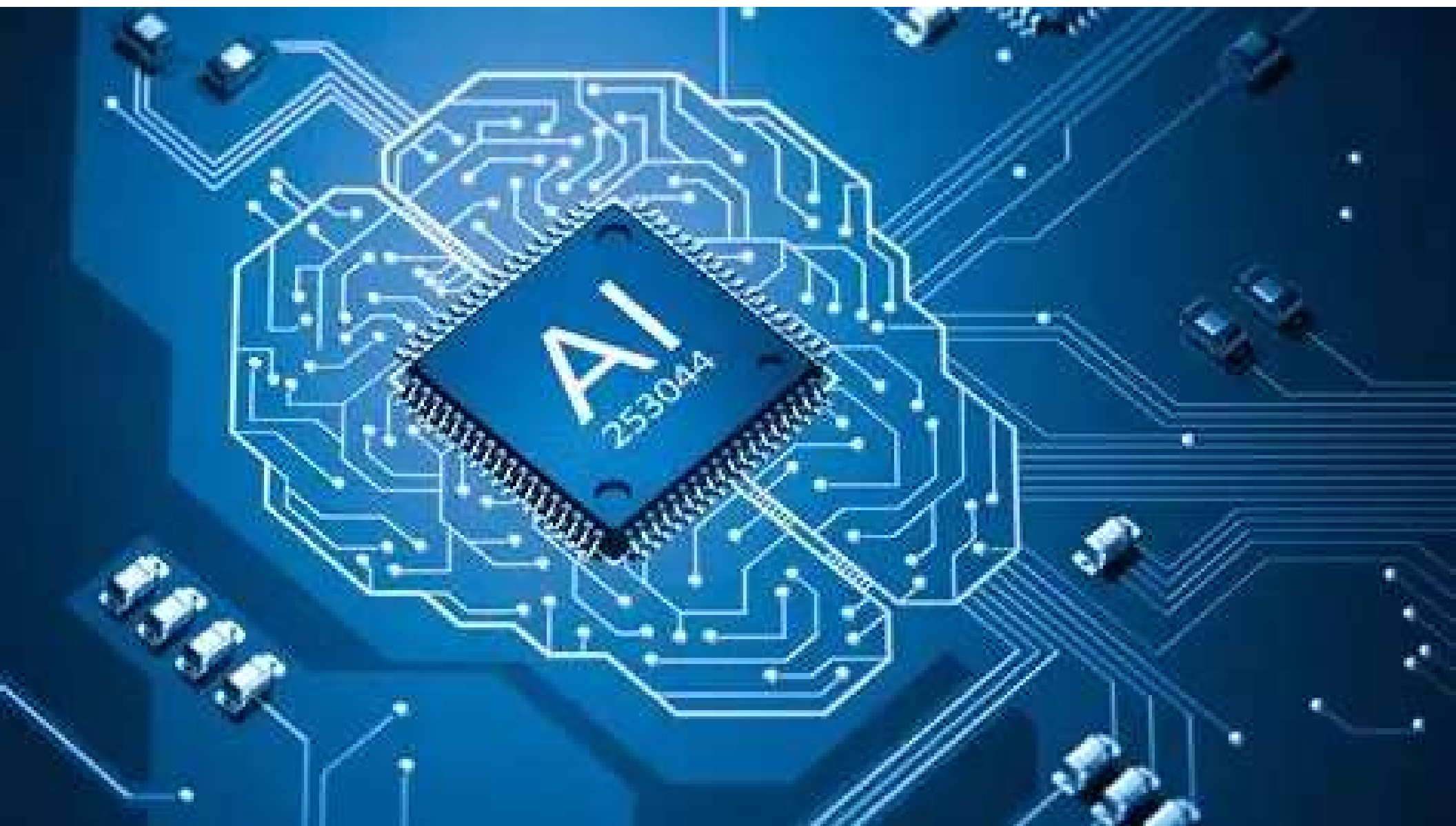


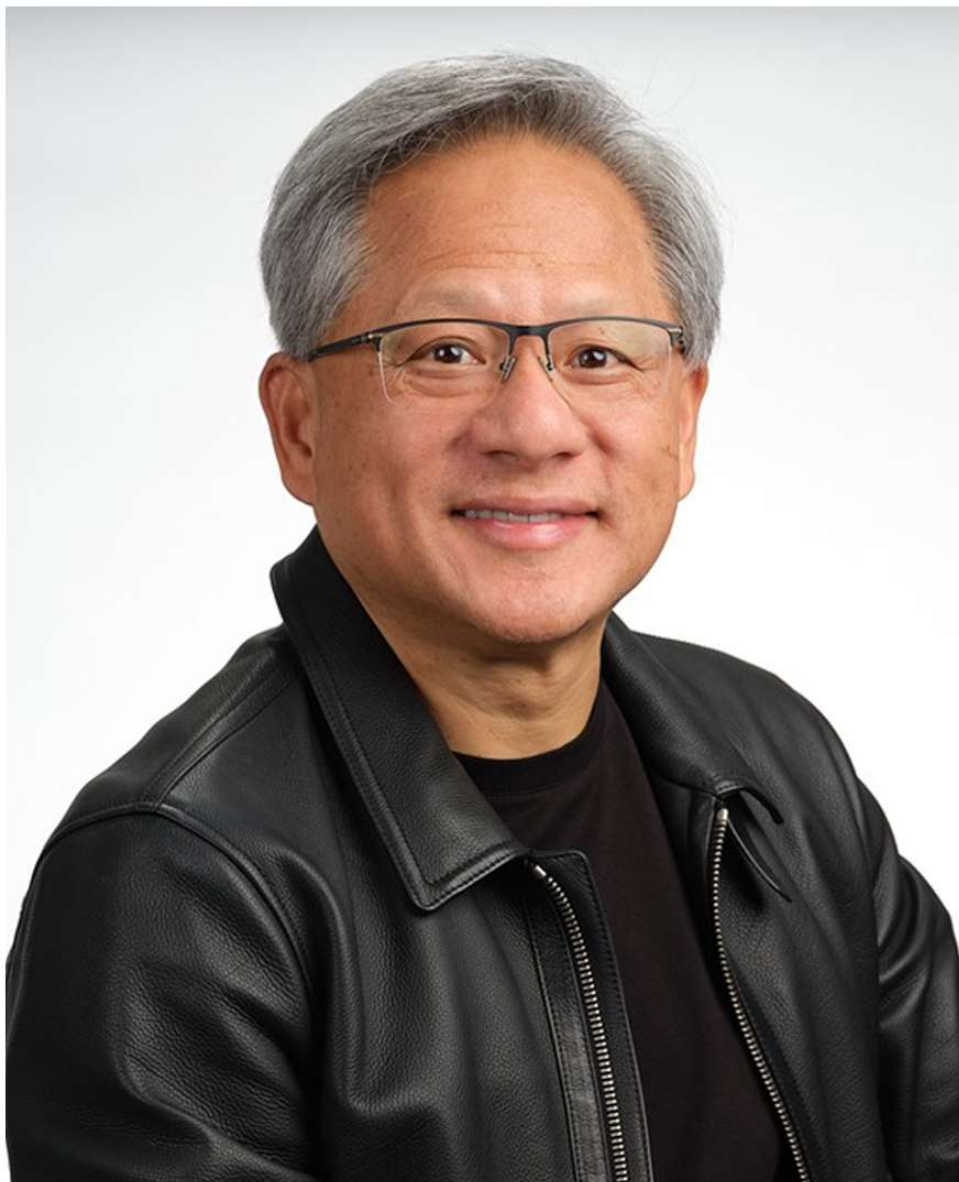
GALLUP











**AI won't take your job, the
person who uses AI will take
your job**

— Jensen Huang —



79%

Say it is important for the U.S.
to have more advanced AI
than other countries.



87%

Think it is likely foreign
governments will use AI to
attack the U.S. in the future.



72%

Support creating or
expanding workforce training
and education programs to
teach AI skills.



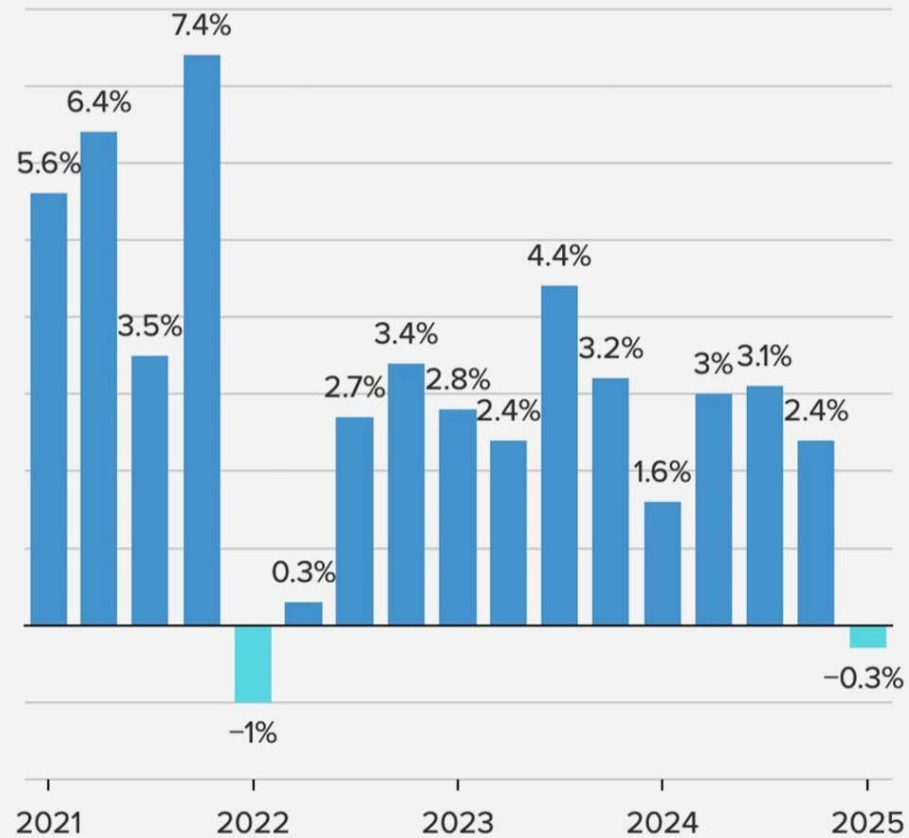
Cut Through
The Noise



4/30/2025

U.S. economy contracts in Q1 2025 — the first quarter of negative growth in three years

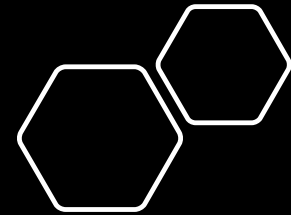
Quarterly U.S. GDP growth | Q1 2021 – Q1 2025



Source: U.S. Bureau of Economic Analysis

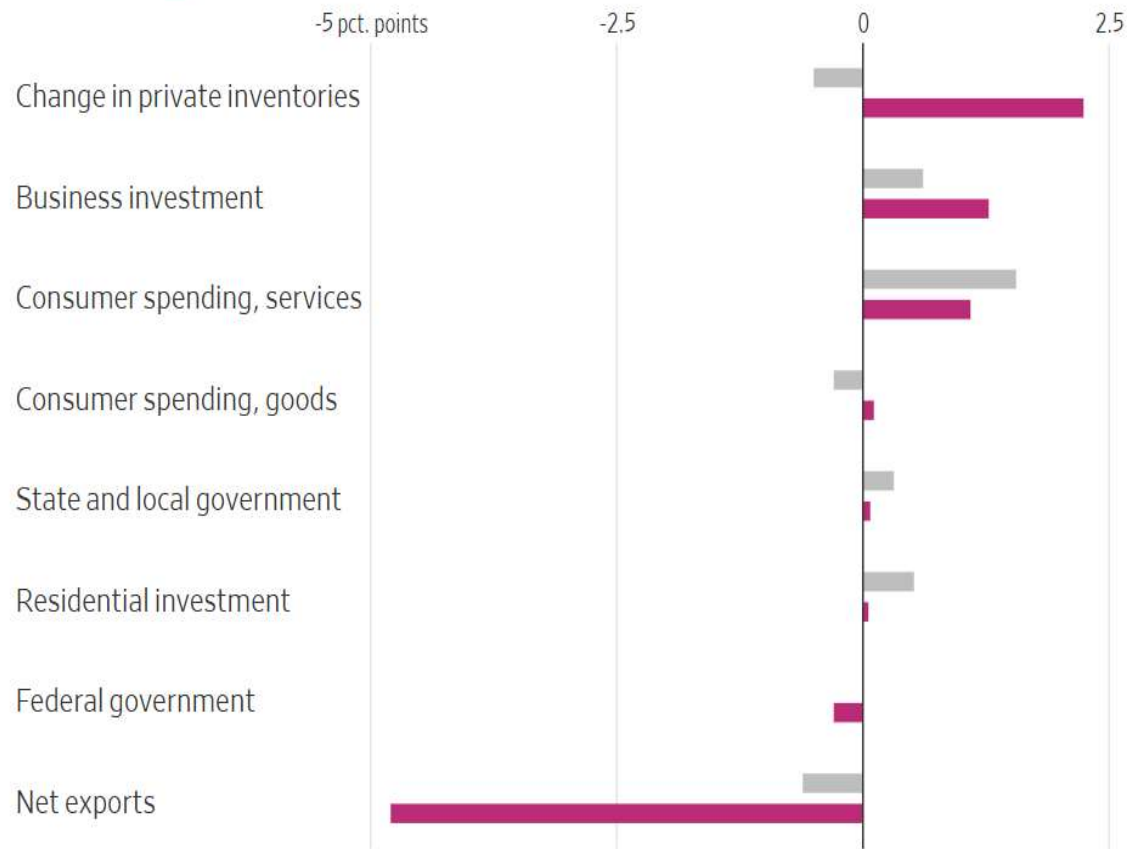
Note: Seasonally adjusted, annualized

 **CNBC**COTD



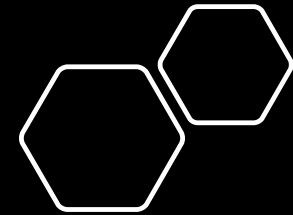
Contributions to quarterly change in real GDP for select categories

■ 1Q 2024 ■ 1Q 2025



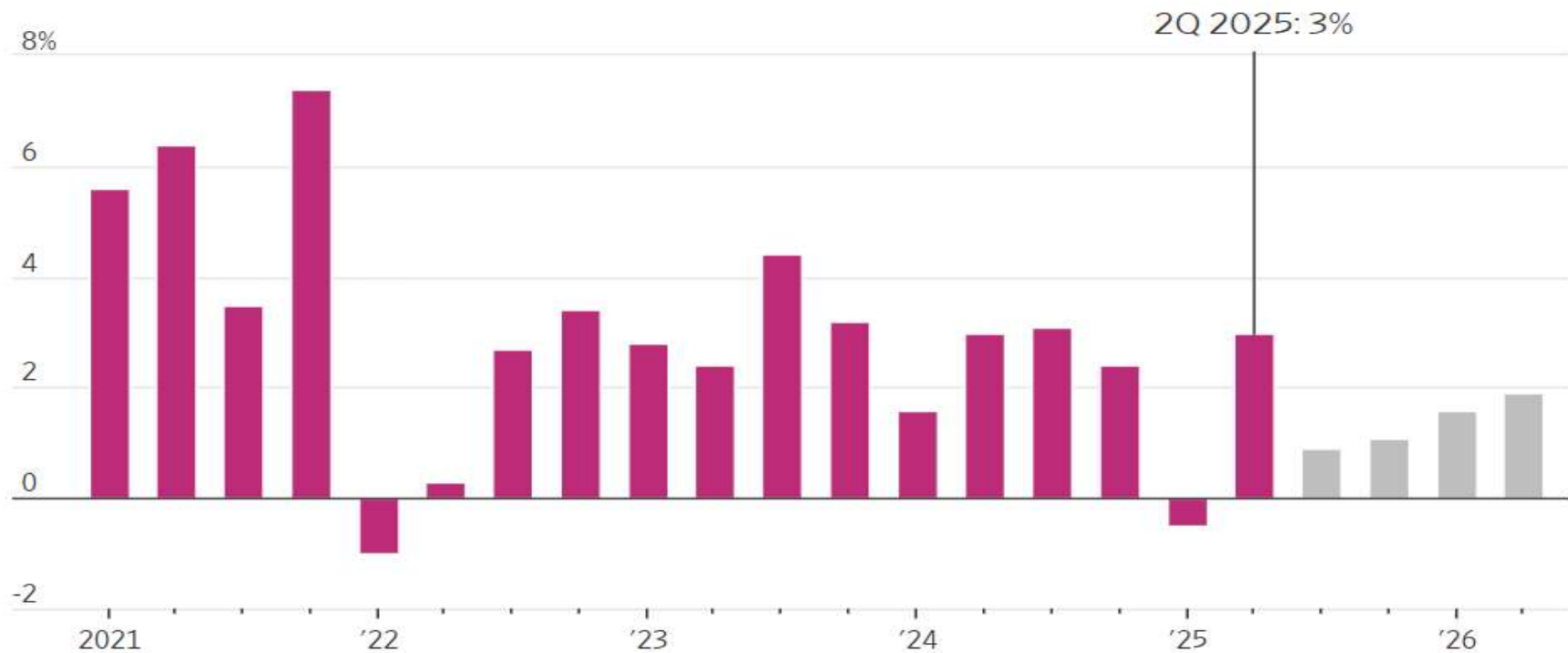
Note: Seasonally adjusted at annual rates

Source: Commerce Department



GDP, change from previous quarter


■ Actual ■ Forecasts



Notes: Seasonally and inflation-adjusted annual rates; forecasts are an average of all survey responses.

Sources: Commerce Department (actual); WSJ survey of economists (forecasts)

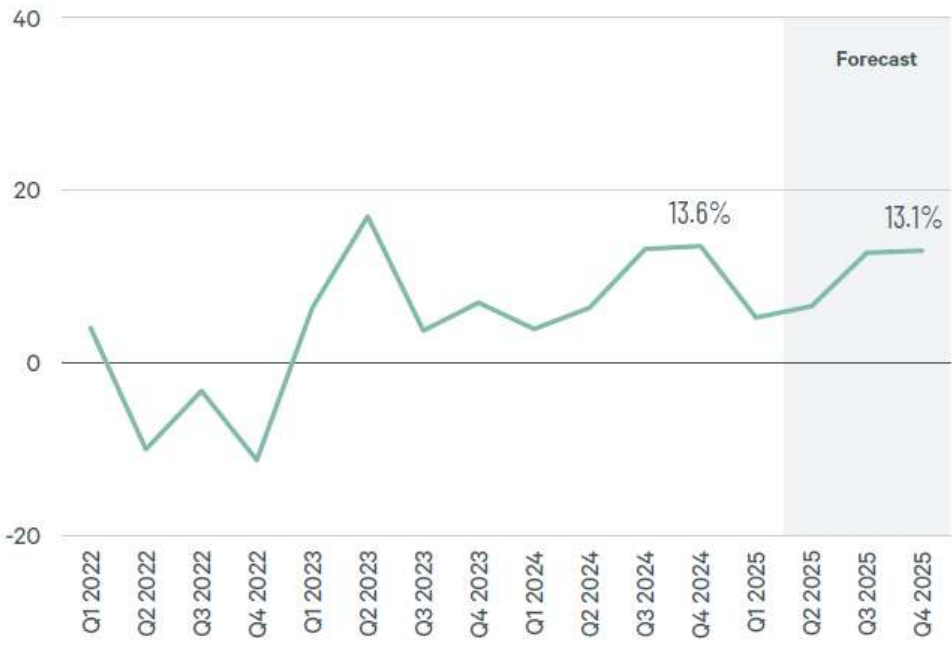
Key Trends and Observations

- **Strong Performance in Tech and Communication Services:** Technology and Communication Services sectors are leading earnings growth, driven by continued demand for AI, cloud computing, and related services.
- **Energy Sector Lagging:** The energy sector is expected to be a drag on overall S&P 500 earnings due to weaker energy prices compared to the previous year.
- **Impact of Tariffs and Trade Tensions:** Tariff uncertainty and ongoing trade disputes have created headwinds for some companies, particularly in sectors like industrials and consumer goods. However, the full impact of tariffs on Q2 earnings might be limited due to implementation delays.
- **Above-Average Beat Rate:** A significant number of companies are reporting earnings above analyst expectations (over 80% as of July 24), compared to a historical average of 67%.
- **Focus on Forward Guidance:** Investors are paying close attention to companies' forward guidance due to macroeconomic uncertainty and policy-related risks. 

Despite slowing GDP and higher inflation, business sentiment is stable, and earnings growth is solid

S&P 500 Operating Earnings per Share

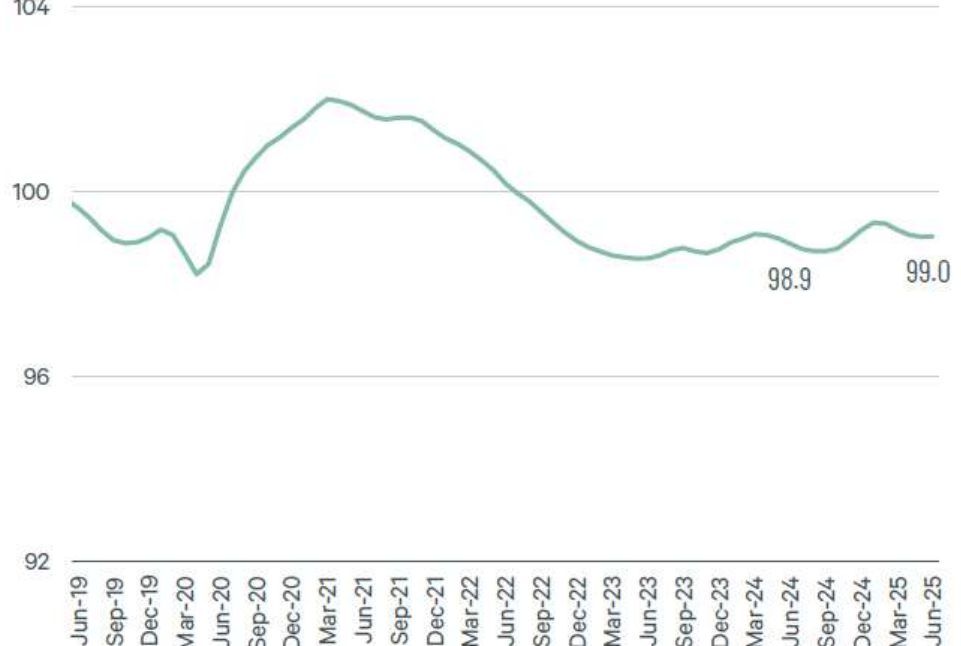
Y-o-Y Change (%)



CBRE Hotels Research, S&P Global

Business Confidence Index

Index

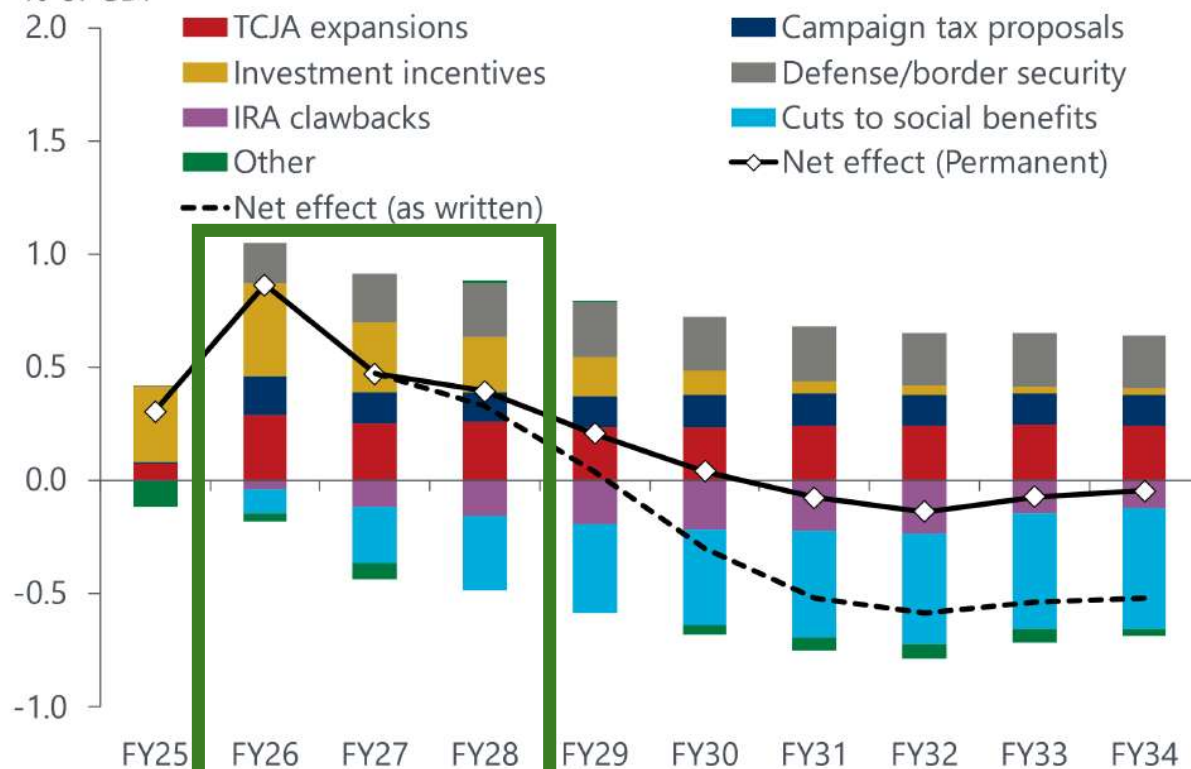


CBRE Hotels Research, OECD

Senate bill will boost growth next year

US: Fiscal effect of Senate OBBB versus current policy

% of GDP



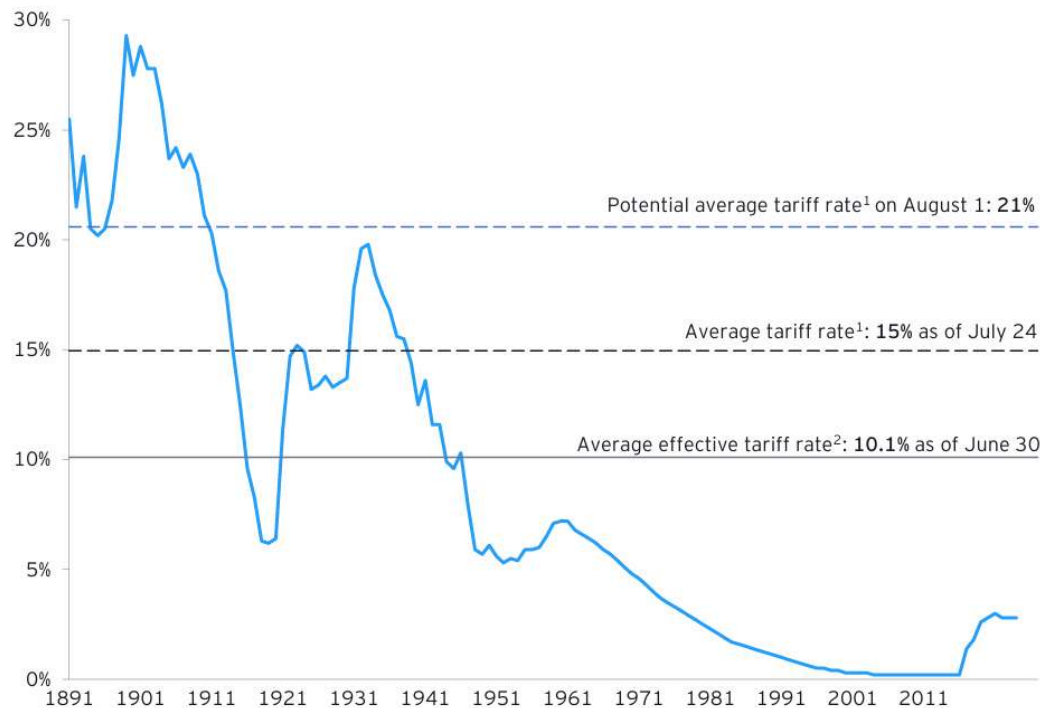
Positive fiscal stimulus

- tax cut extensions
- tax cuts on tips, overtime, and car loan interest
- more generous state and local tax deduction

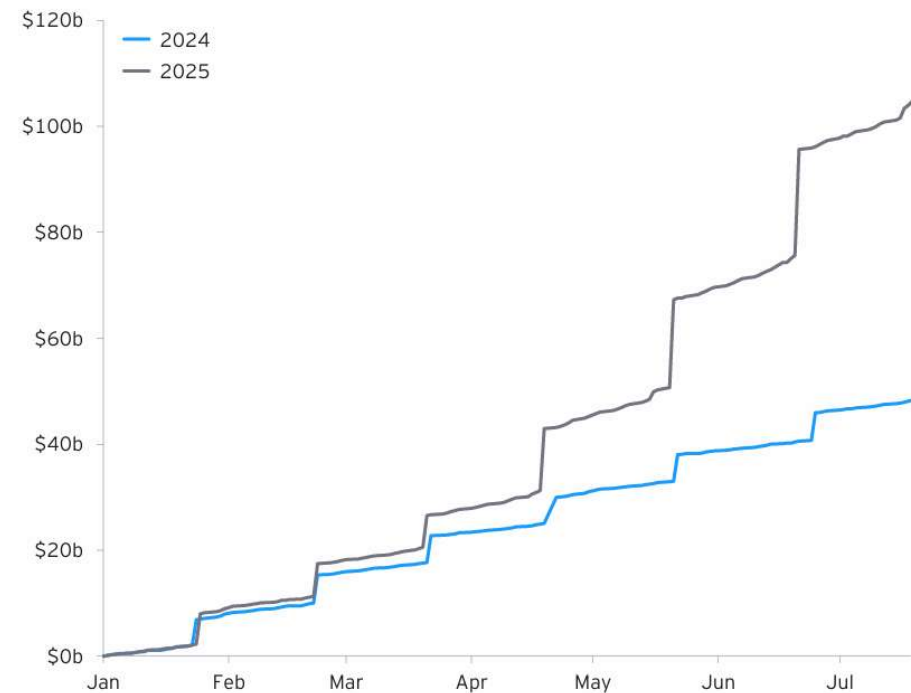
The 15% US average tariff rate is at its highest since 1939, but the effective tariff rate, reflecting collected duties, was only around 10% in June

Policy developments

Average US tariff rate and effective tariff rate^{1, 2}
1891-2025



US nominal cumulative year-to-date customs duties³
2024-25



1. Average tariff rate equates to the weighted average of tariffs across trading partners based on 2024 US imports. The average tariff rate shown is not inclusive of August 1 tariff changes.
 2. Effective tariff rate equates to collected customs duties relative to total merchandise imports value; currently illustrated using June customs taxes and May imports values, the latest available data.
 3. Cumulative sum since January 1; includes certain inseparable excise taxes collected by U.S. Department of Homeland Security.
- Source: U.S. International Trade Commission; Daily Treasury Statement; EY-Parthenon

REVENUES IMPLY AN EFFECTIVE TARIFF RATE OF ABOUT 12%...

- US Treasury deposits, customs & excise duties, \$B per month (Left)
- Effective tariff rate, revenues as % of previous month's imports (Right)



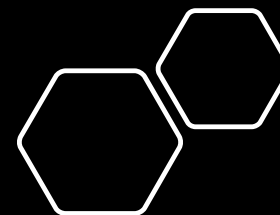
Trump's tariffs could reduce US deficit by \$4 trillion, CBO estimates

By Bo Erickson

August 22, 2025 12:09 PM CDT · Updated August 22, 2025

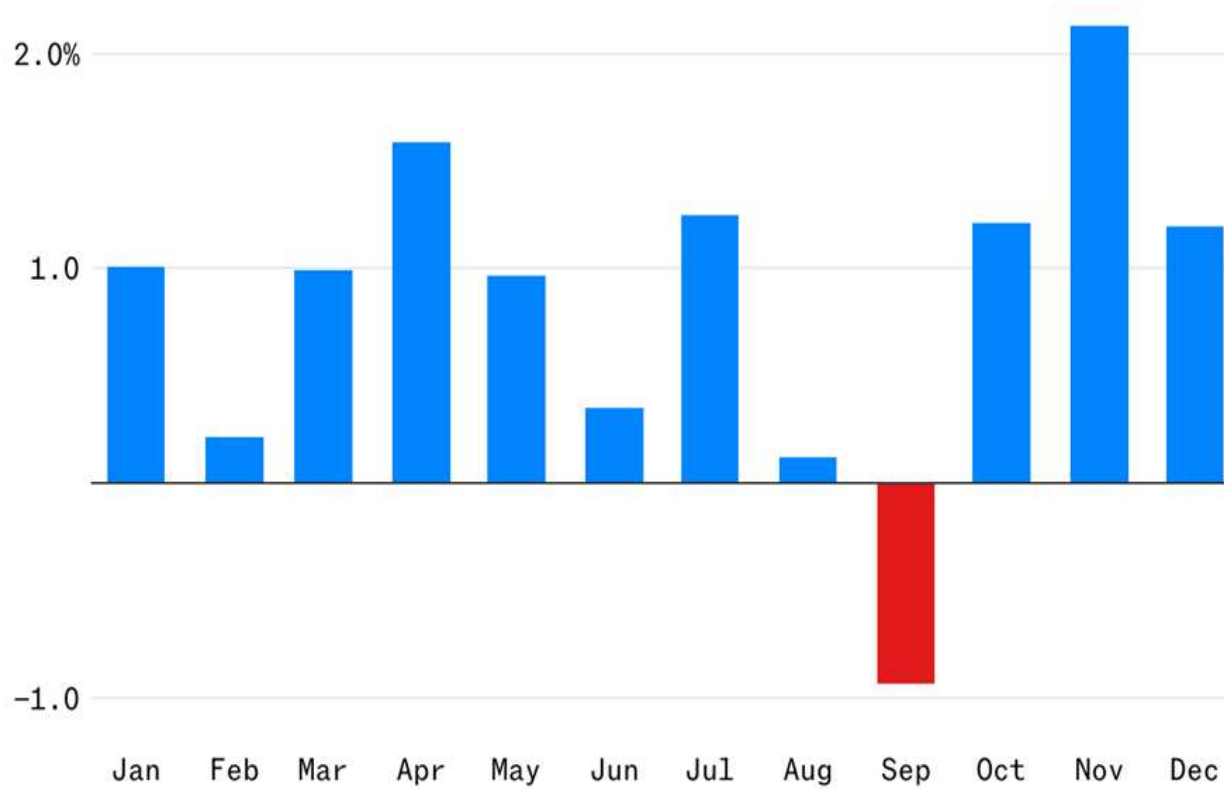


Aa



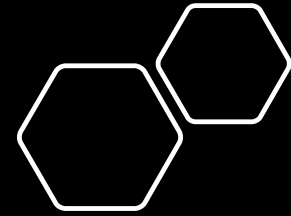
September has been the worst month for stocks

Average monthly returns (%), S&P 500 Index [1980-2024]



Source: Bloomberg

Sherwood



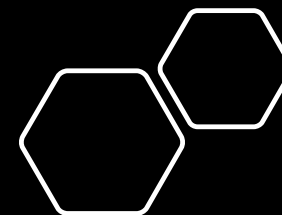
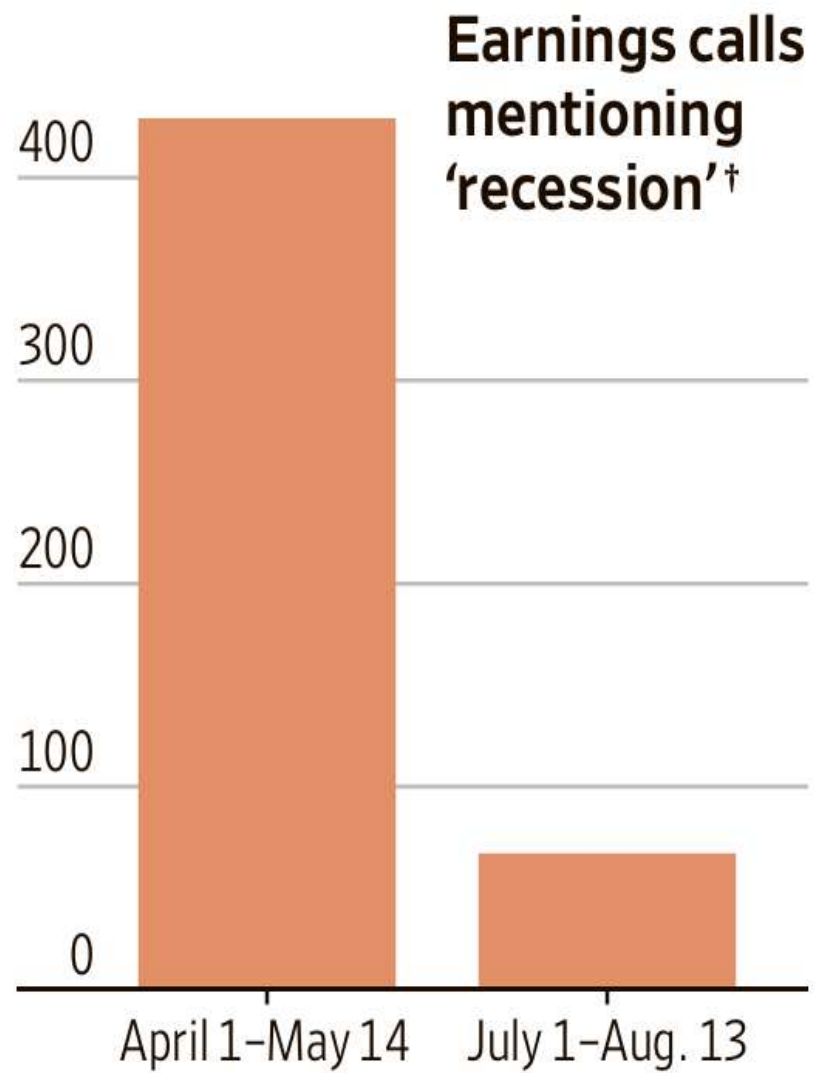
RECESSION FORECASTS

What is your best forecast for the U.S. economy over the coming six months?

	August 2025	July 2025	June 2025	May 2025	April 2025
Strong growth	8%	10%	6%	2%	4%
Growth	40%	41%	36%	25%	19%
Flat	22%	27%	31%	27%	15%
Mild recession or slowdown	28%	21%	28%	38%	48%
Severe recession	2%	1%	0%	8%	14%

Source: CEO Confidence Index, Chief Executive Group. ChiefExecutive.net

Chief Executive





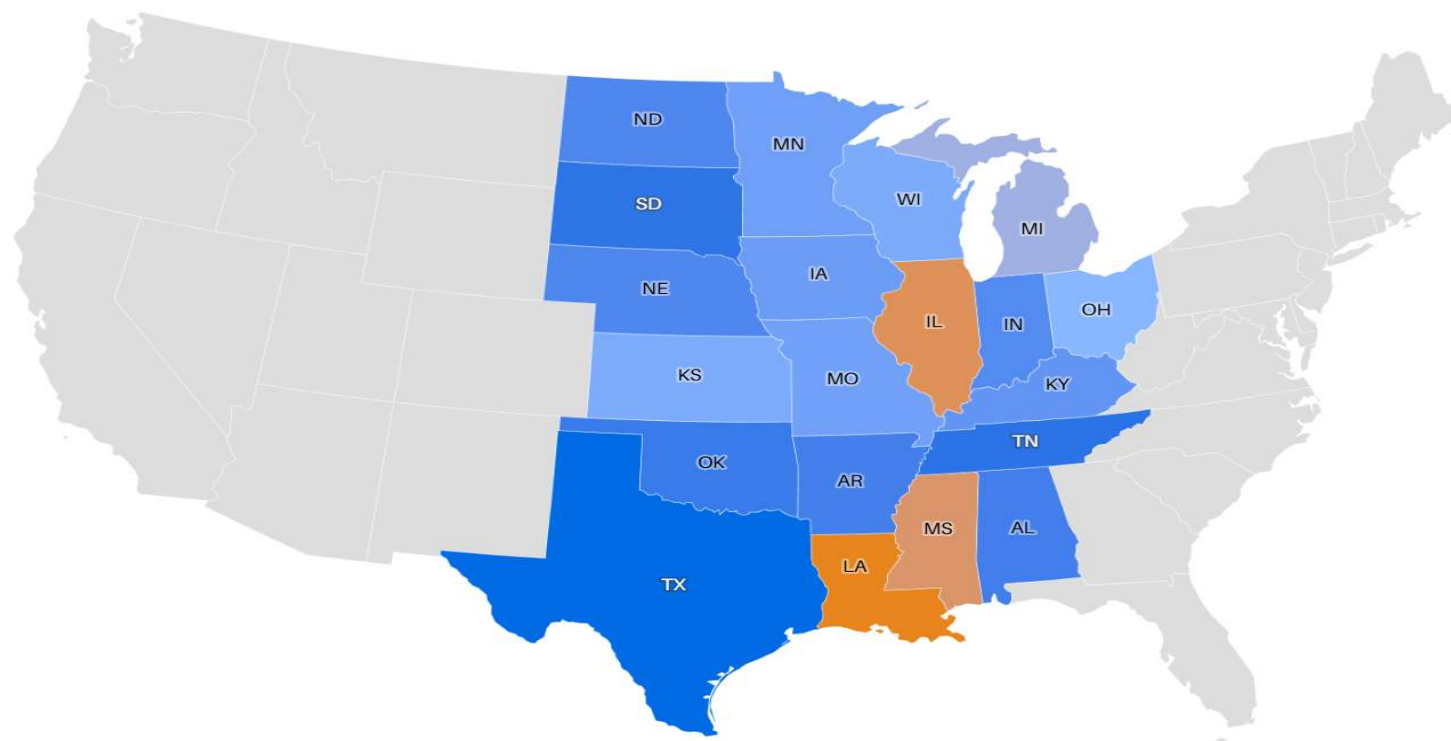
Dynamic Business Shifts

America Moves to the Middle

An estimated 39% of the U.S. population lived in the heartland states in 2024, according to the U.S. Census Bureau. The region's population growth exceeded the rest of the country in the past five years—the first time that has happened since the U.S. included all 50 states in 1959.

Population Percent Change 2020-2024

-1.3% 7.4%



Source: U.S. Census

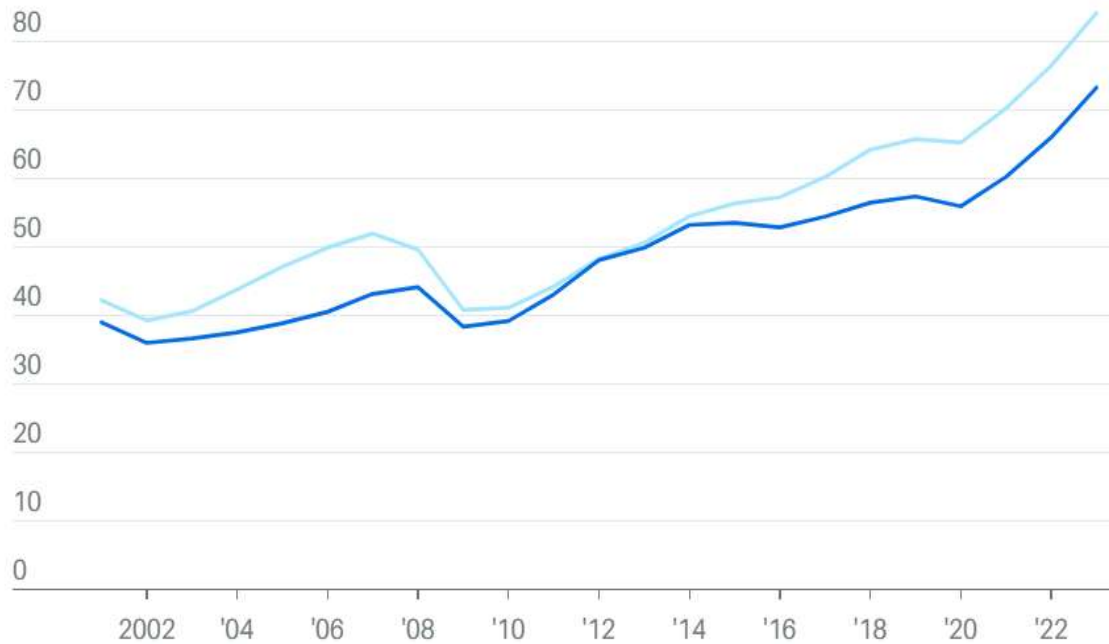
Business Bets on the Heartland

Postpandemic business investment in the heartland states outpaced investment elsewhere in recent years for the first time in two decades.

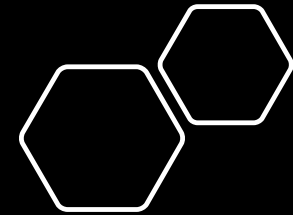
Nonresidential Capex

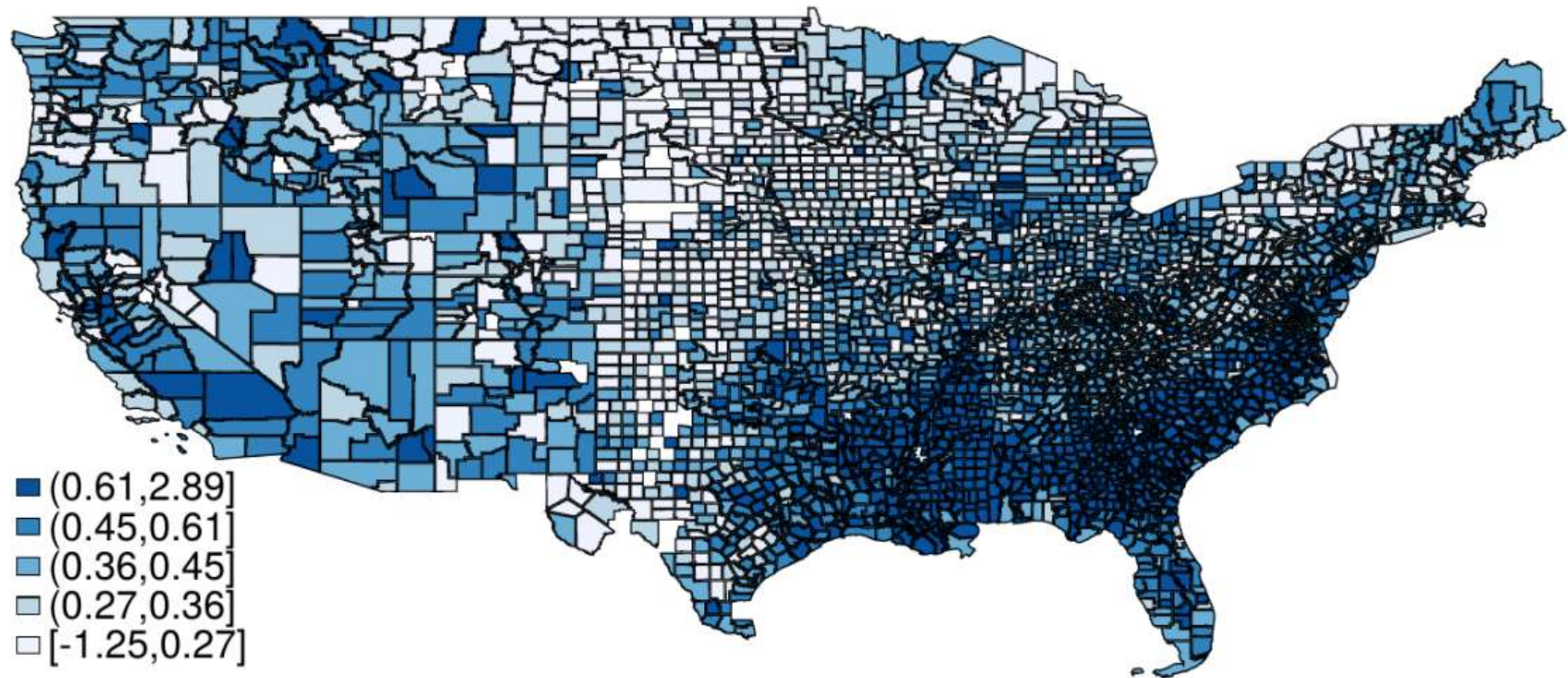
— Heartland — Non-Heartland

\$90 billion



Source: IMPLAN



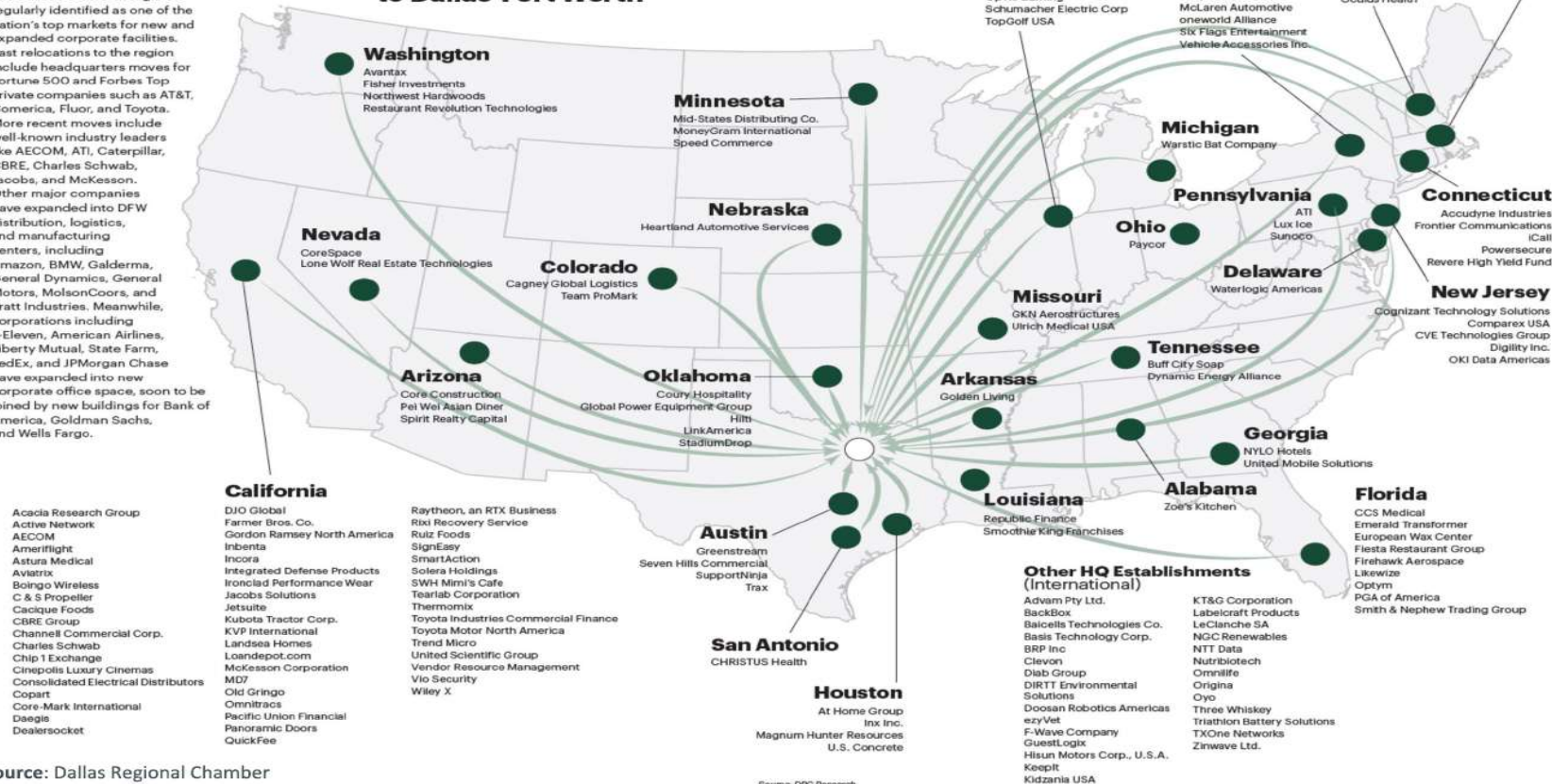


Note: Difference of average (log) all applications per capita, 2020-2022 vs. 2010-2019.
Source: Census Bureau Business Formation Statistics and population estimates.

Major Headquarters Relocations

The Dallas-Fort Worth region is regularly identified as one of the nation's top markets for new and expanded corporate facilities. Past relocations to the region include headquarters moves for Fortune 500 and Forbes Top Private companies such as AT&T, Comerica, Fluor, and Toyota. More recent moves include well-known industry leaders like AECOM, ATI, Caterpillar, CBRE, Charles Schwab, Jacobs, and McKesson. Other major companies have expanded into DFW distribution, logistics, and manufacturing centers, including Amazon, BMW, Galderma, General Dynamics, General Motors, MolsonCoors, and Pratt Industries. Meanwhile, corporations including 7-Eleven, American Airlines, Liberty Mutual, State Farm, FedEx, and JPMorgan Chase have expanded into new corporate office space, soon to be joined by new buildings for Bank of America, Goldman Sachs, and Wells Fargo.

Sample of Headquarters Relocations to Dallas-Fort Worth



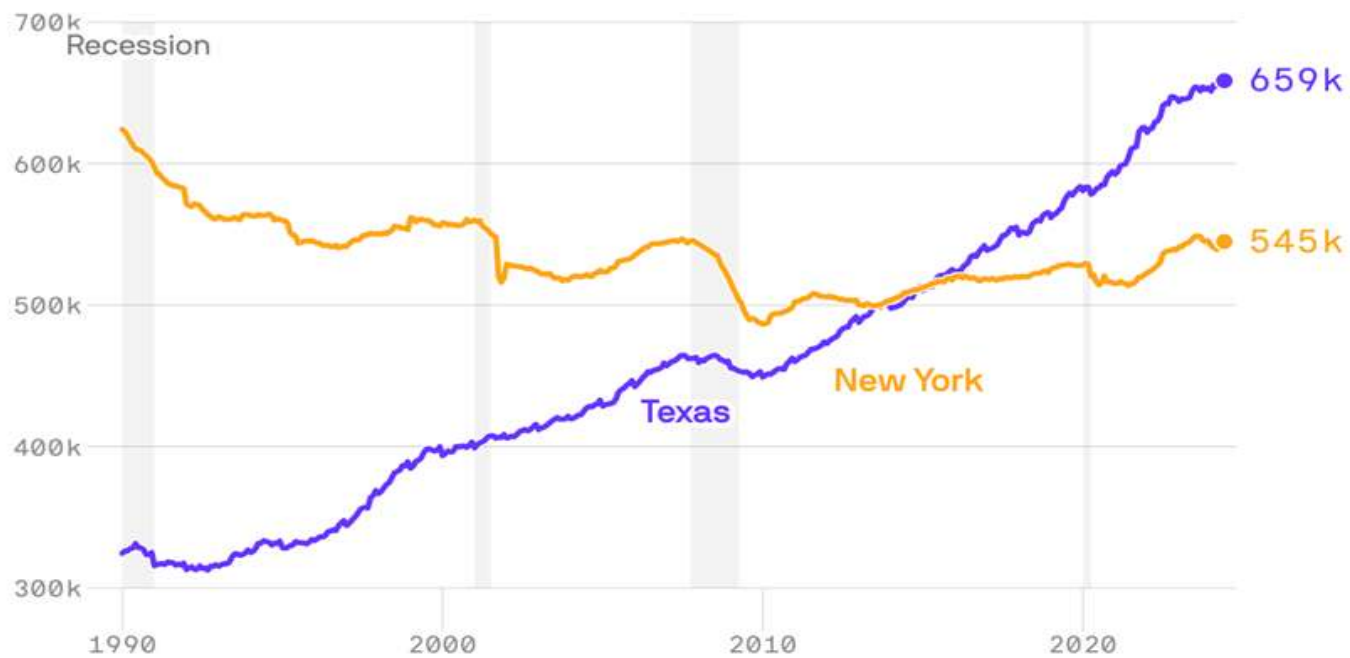
Source: Dallas Regional Chamber

Source: DRC Research

By [Tasha Tsiaperas](#) and [Naheed Rajwani-Dharsi](#)

People employed in finance and insurance

Monthly; January 1990 to June 2024



Data: Labor Department; Chart: Axios Visuals





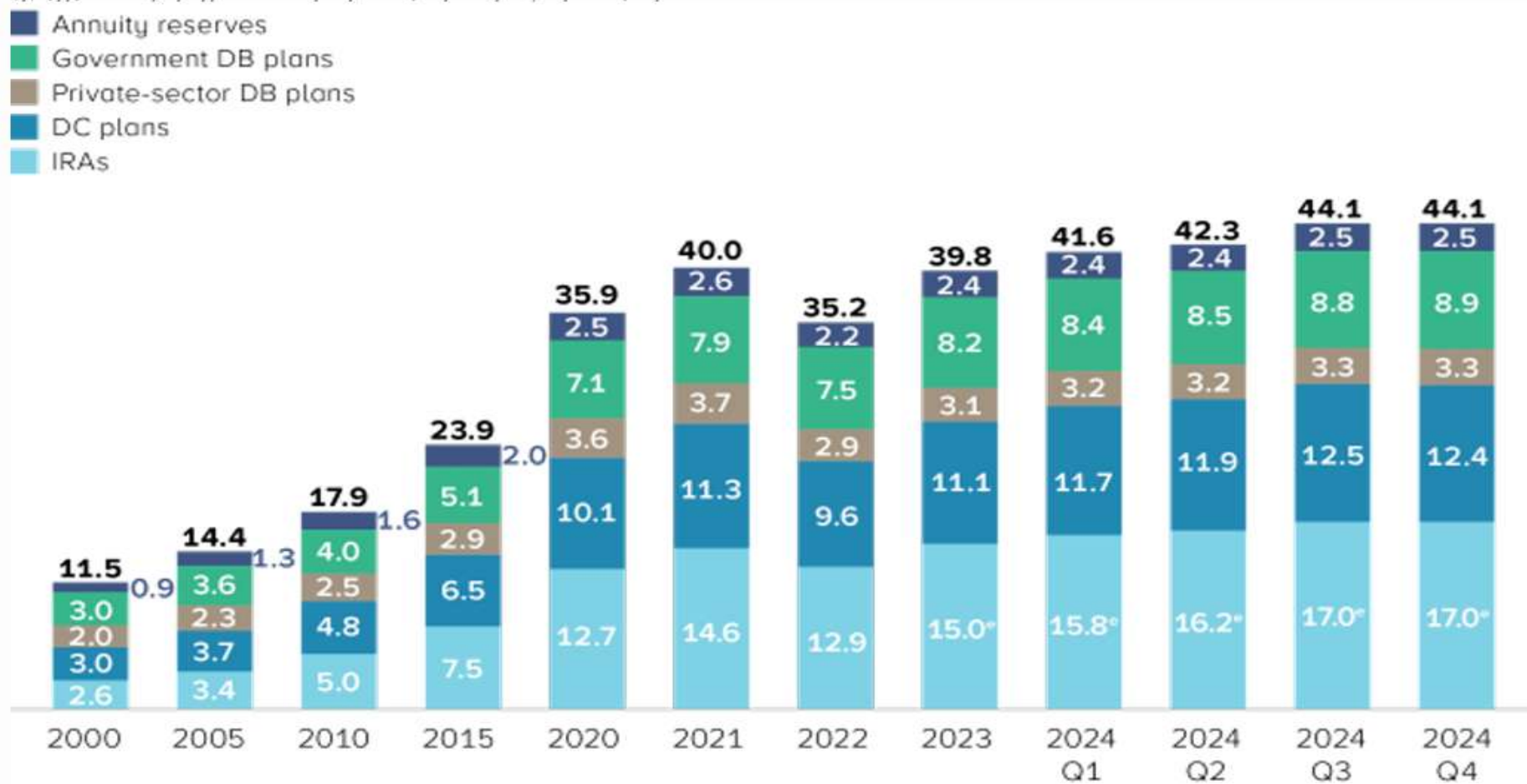
**SQUAWK
BOX
30 YEARS**

WELLS FARGO CEO LIVE



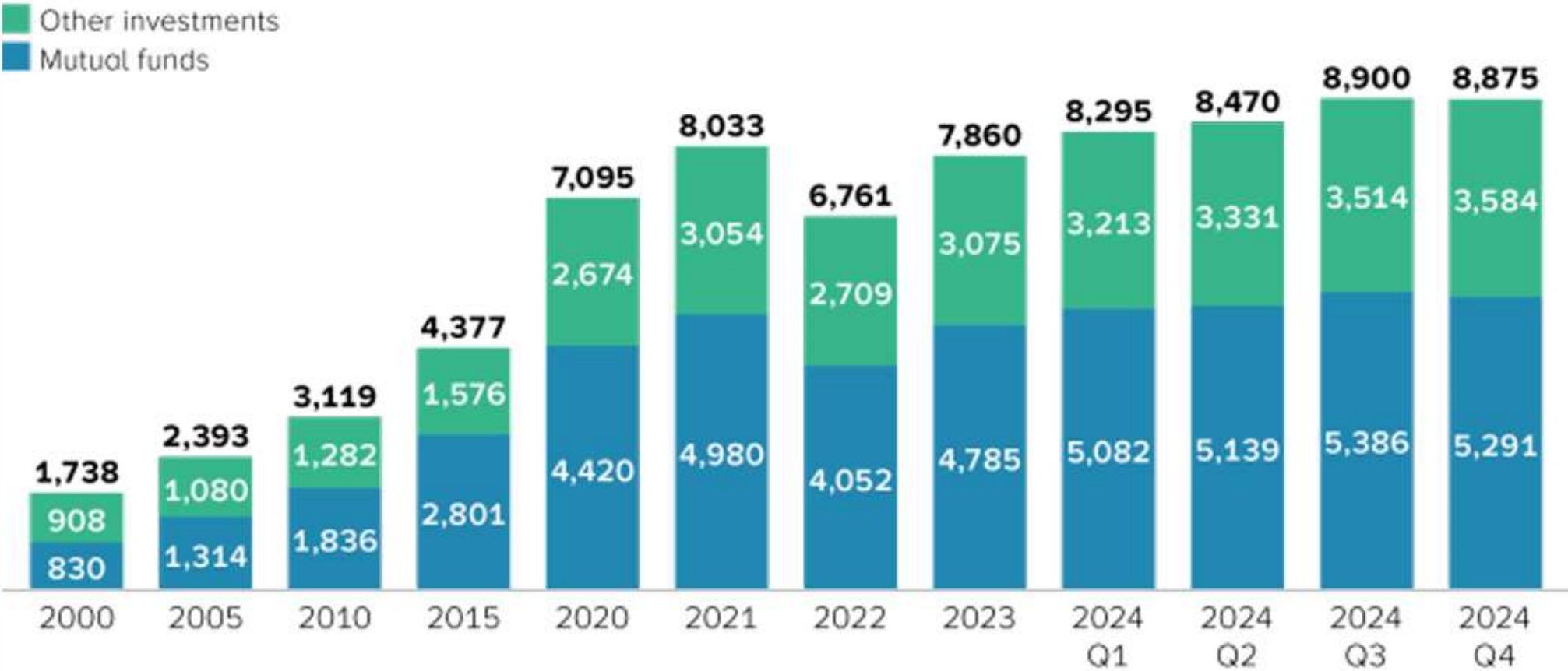
STREAM  **CNBC+**

US Total Retirement Market Assets



401(k) Plan Assets

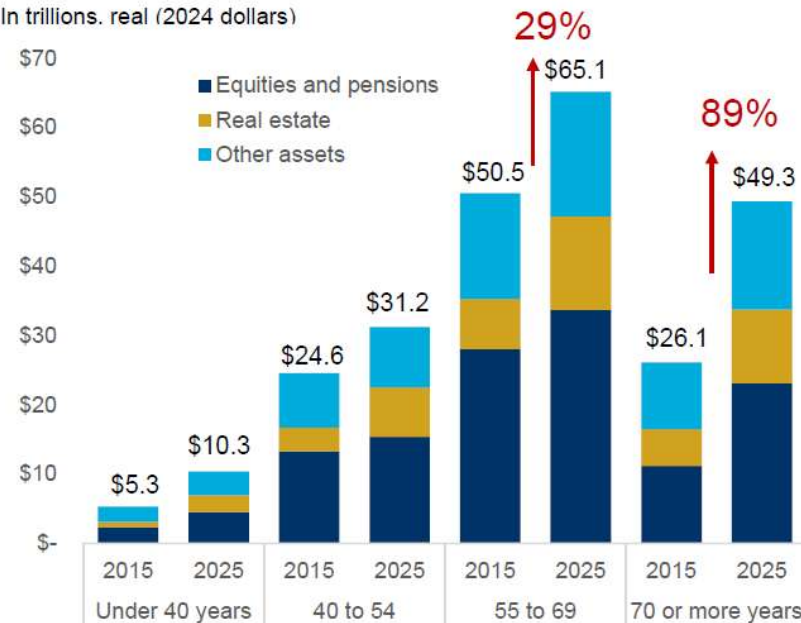
Billions of dollars, end-of-period, selected periods



Older US households (55+) now have \$114 trillion

Household Net Worth by Age Group

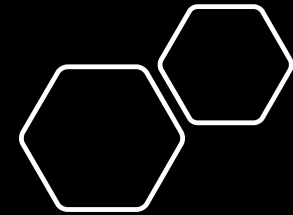
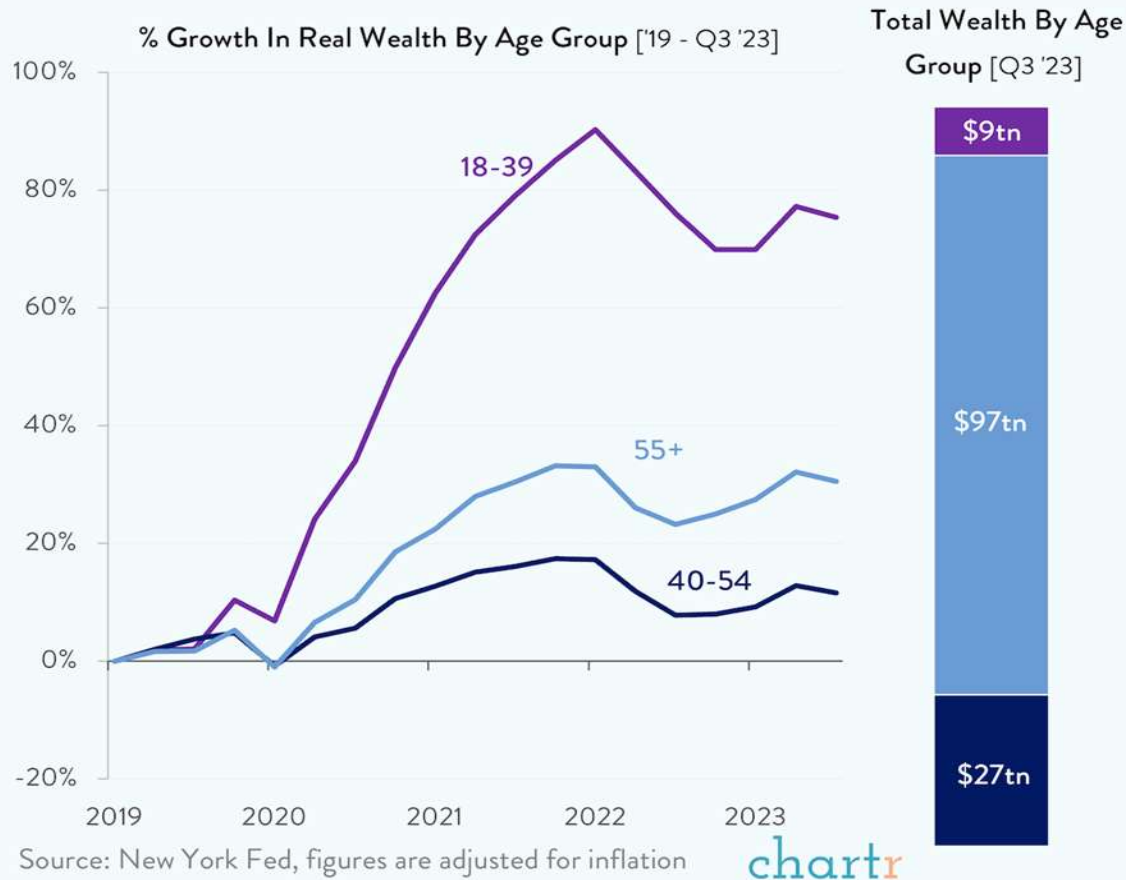
In trillions, real (2024 dollars)



Note: Real estate is shown net of mortgages. Other assets include private businesses, consumer goods and other assets, net of other liabilities.

Source: Federal Reserve

New Money: Americans Under 40 Are Getting Wealthier... But It's All Relative





Food prices eased slightly, mostly due to improved harvests from India and Brazil

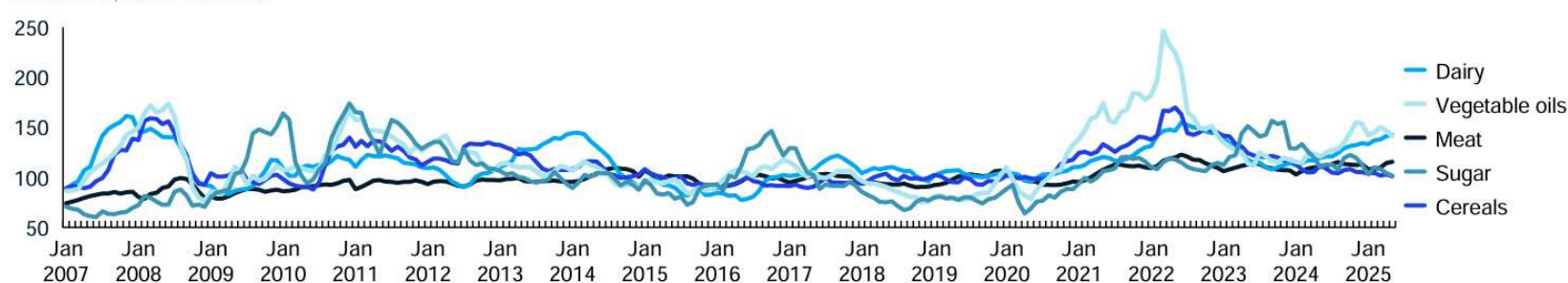
FAO Food Price Index by month, in real terms

Overall index, 2014–16 = 100



Component indexes¹

Index level, 2014–16 = 100

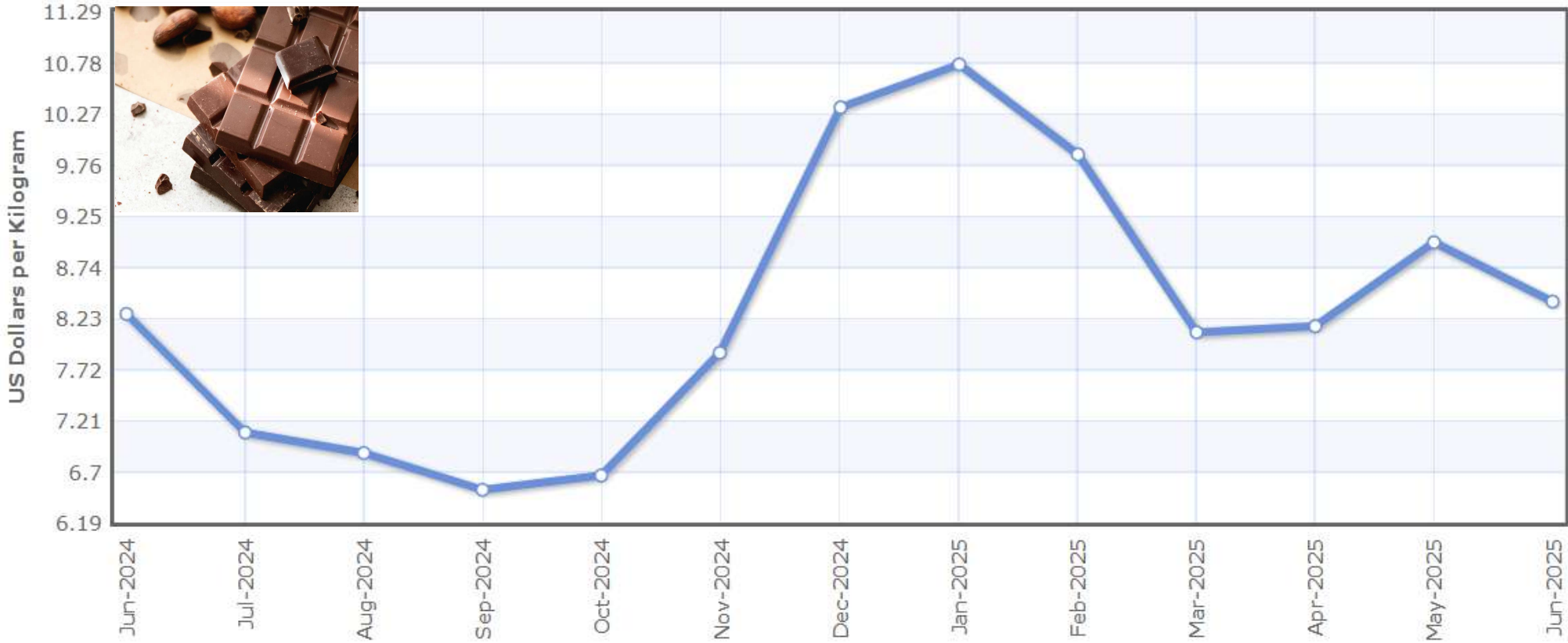


¹The values of the five indexes are compiled and then weighted by the average export shares of each group in 2002–04. The final figure represents the current value of the FAO Food Price Index.

Cocoa beans Monthly Price - US Dollars per Kilogram

Range 6m 1y 5y 10y 15y 20y 25y 30y

Jun 2024 - Jun 2025: 0.130 (1.57%)



Description: Cocoa (ICCO), International Cocoa Organization daily price, average of the first three positions on the terminal markets of New York and London, nearest three future trading months.

Coffee, Other Mild Arabicas Monthly Price - US Dollars per Kilogram

Range 6m 1y 5y 10y 15y 20y 25y 30y Jun 2024 - Jun 2025: 2.530 (46.17%)



Description: Coffee (ICO), International Coffee Organization indicator price, other mild Arabicas, average New York and Bremen/Hamburg markets, ex-dock

Coffee, Other Mild Arabicas Monthly Price - US Dollars per Kilogram

Range 6m 1y 5y 10y 15y 20y 25y 30y

Dec 2024 - Jun 2025: 0.440 (5.81%)

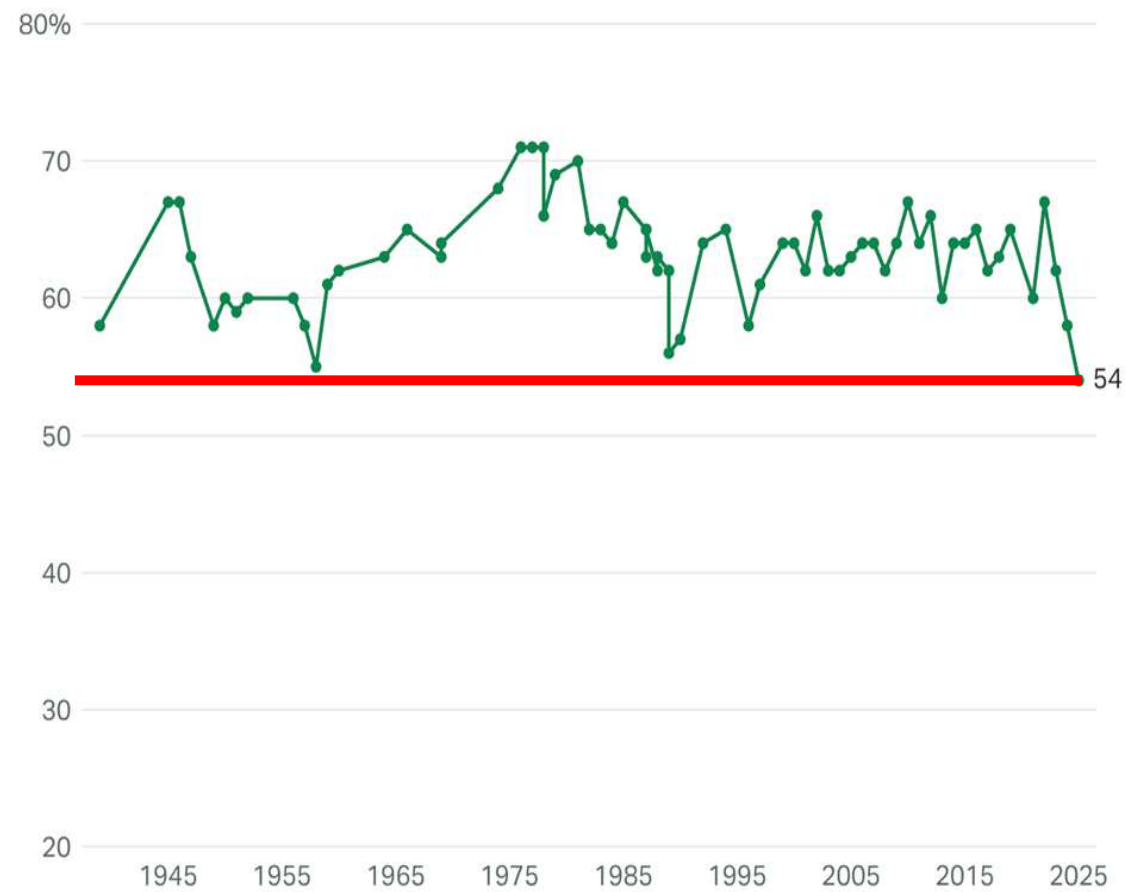


Description: Coffee (ICO), International Coffee Organization indicator price, other mild Arabicas, average New York and Bremen/Hamburg markets, ex-dock

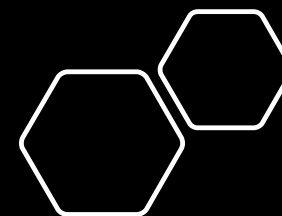


Do you have occasion to use alcoholic beverages such as liquor, wine or beer, or are you a total abstainer?

— % Yes, use alcoholic beverages



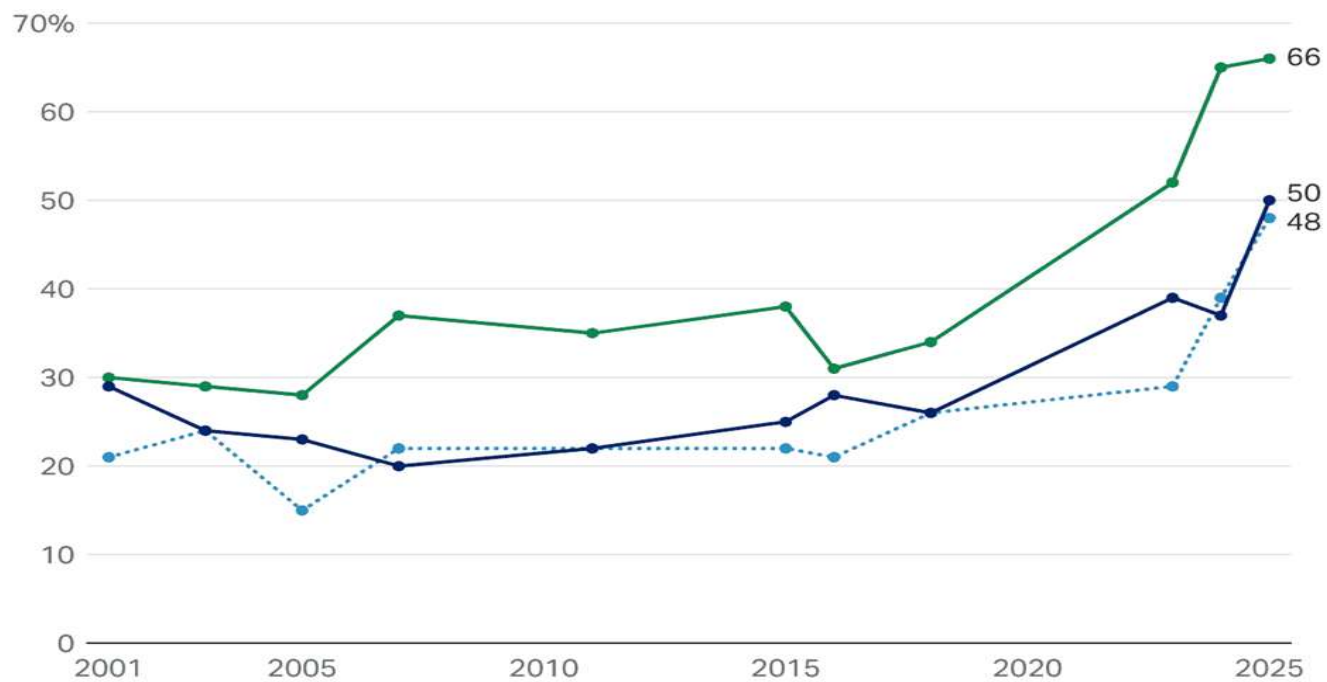
GALLUP®



Do you, personally, think drinking in moderation — that is, one or two drinks a day —
[ROTATED: is good for your health, makes no difference or is bad for your health]?

% Bad for your health

— 18 to 34 — 35 to 54 — 55 and older



Those saying drinking is good for your health, saying it makes no difference or with no opinion are not shown.

GALLUP®

Do you most often drink liquor, wine or beer?

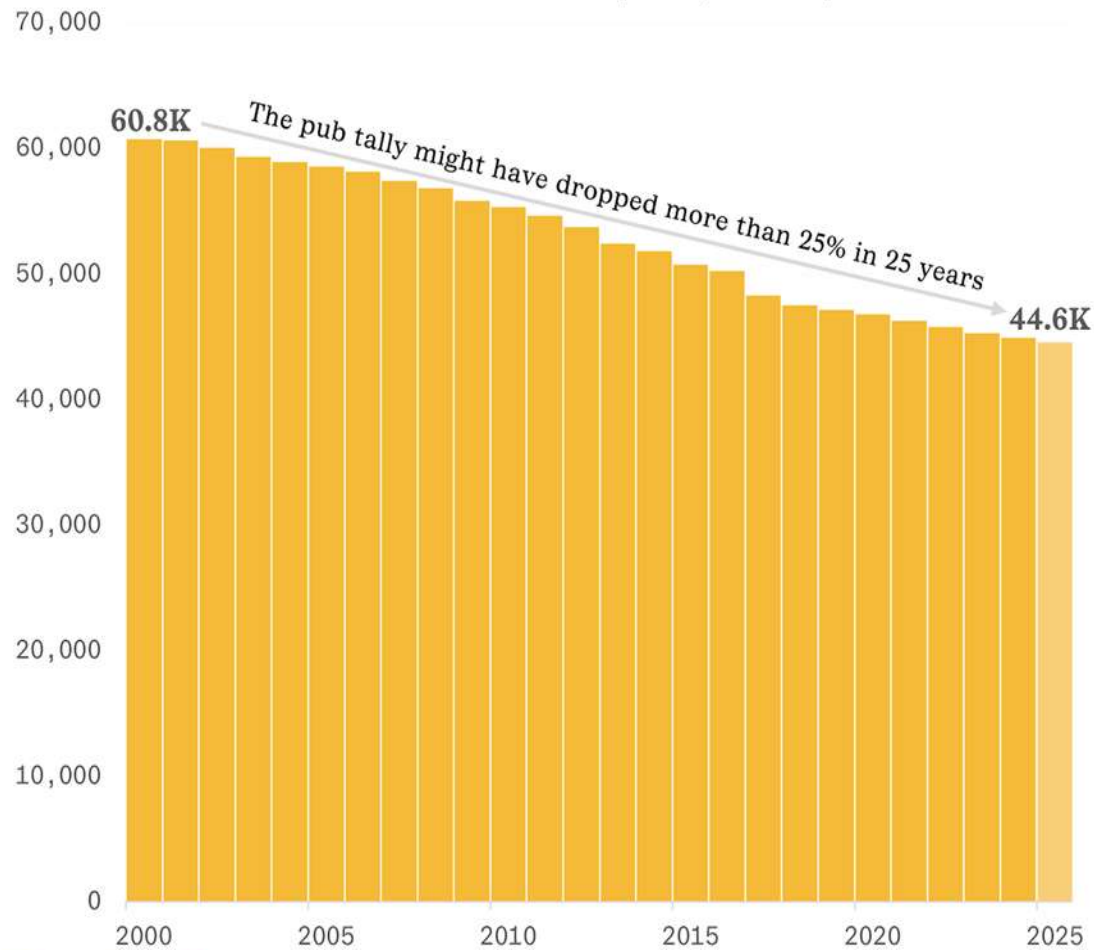


GALLUP®

TIME, GENTLEMEN!

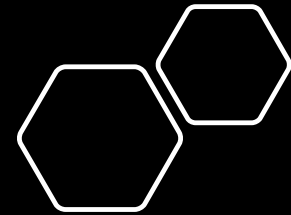
Britain's Pub Footprint Just Keeps Falling

Number of Pubs in the UK [Annual, thousands]



SnacksUK

Note: 2025 is a forecast | Source: British Beer & Pub Association

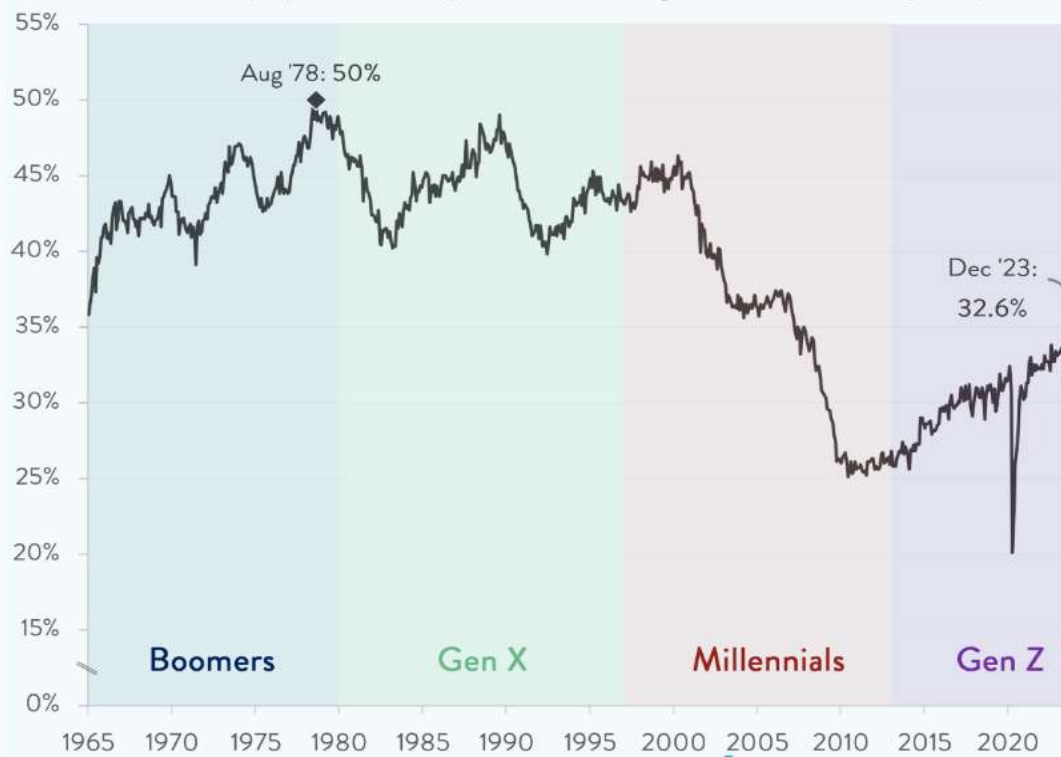




Gen Z

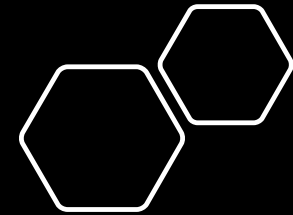
Gen Z Teens Have Been Getting To Work Since The Pandemic

— Employment-to-Population Ratio, Ages 16-19 Years Old [% , US]



Source: Bureau of Labor Statistics via FRED

chart



WORK

Meet the Gen Zers skipping college to take blue-collar jobs and launch trade businesses: 'One of the smartest decisions I ever made'

Published Thu, Aug 29 2024•8:55 AM EDT



Morgan Smith
[@THEWORDSMITHM](#)

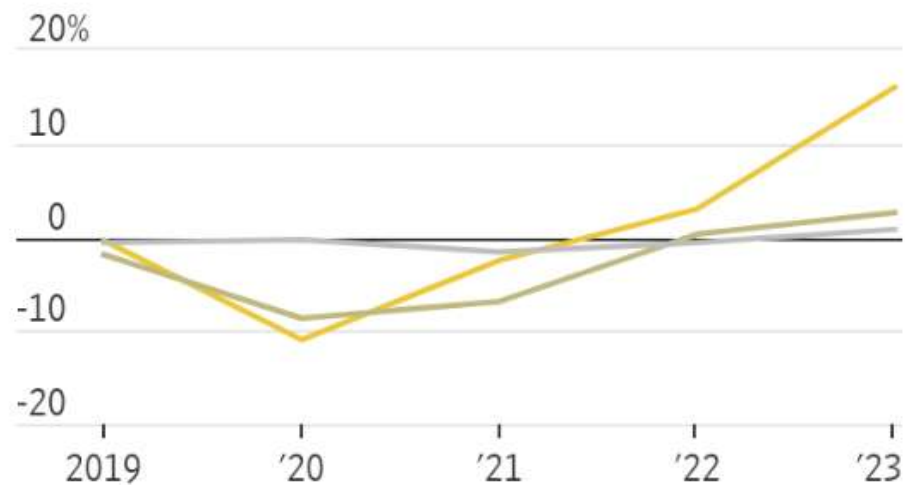
SHARE



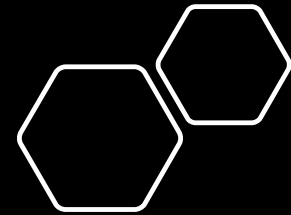
More students are choosing vocational programs while four-year colleges are looking less attractive.

Enrollment growth, change from previous year

- All 4-year institutions
- Community college
- Vocational-focused community college



Source: National Student Clearinghouse



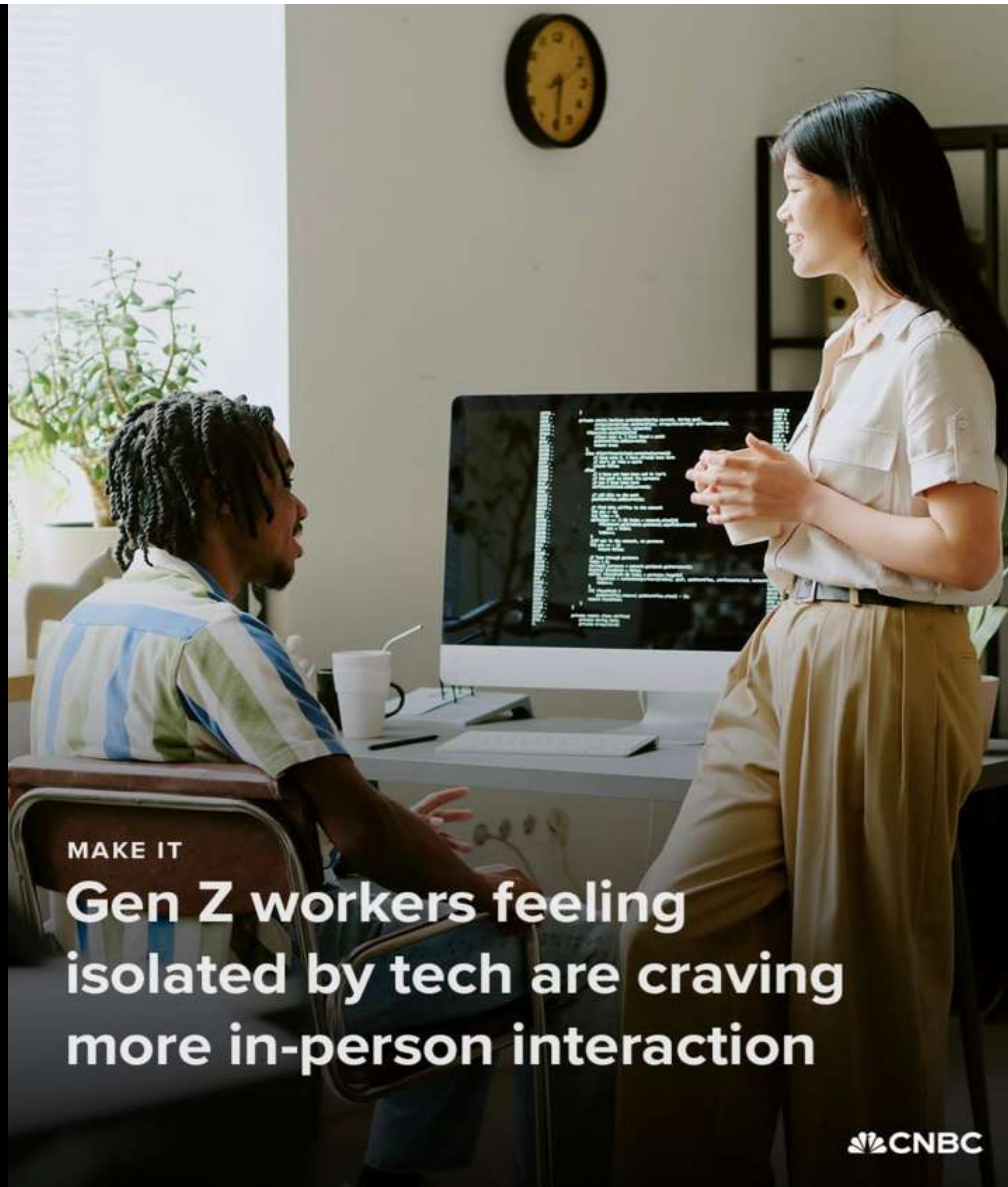
Average hourly wage for Gen Z workers in skilled trades in the U.S.

Monthly average | January 2019–June 2024



Note: Ages 18-26

Source: Gusto



MAKE IT

**Gen Z workers feeling
isolated by tech are craving
more in-person interaction**

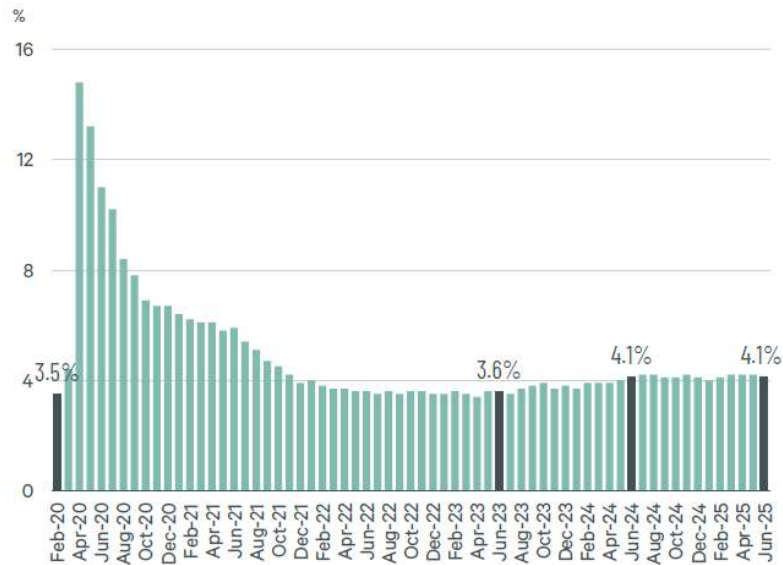
 **CNBC**



Steady unemployment and employment growth should support discretionary travel spending

CBRE

Monthly Unemployment Rate



CBRE Hotels Research, BLS

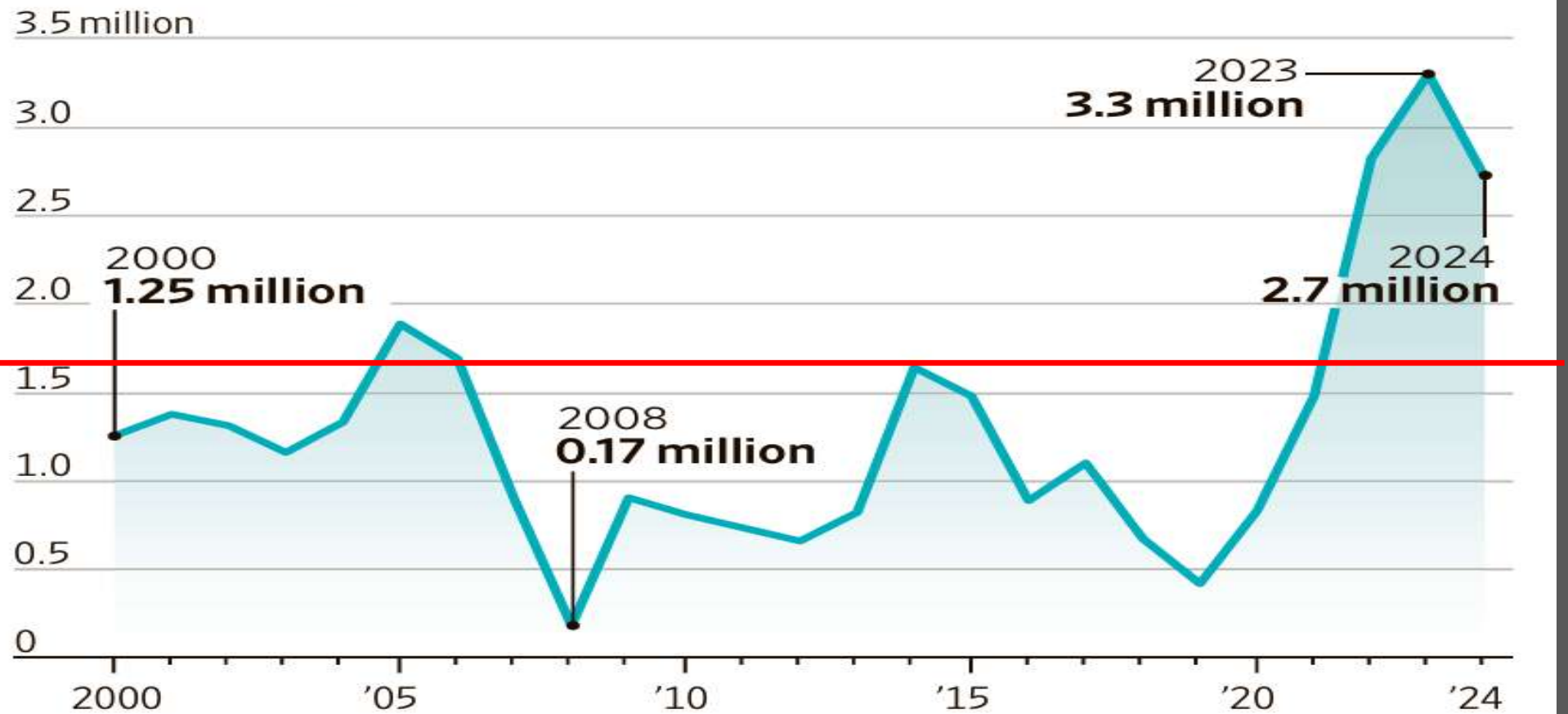
Total U.S. Employment Change

Y-o-Y Change (%)



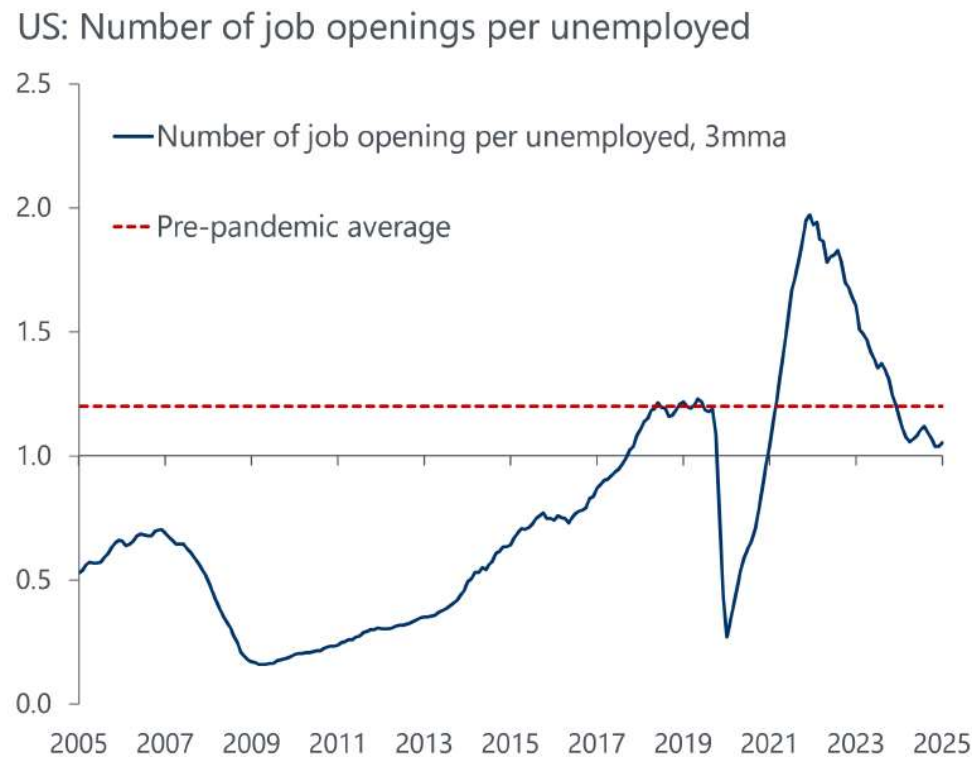
CBRE Hotels Research, BLS (Household Survey)

U.S. net immigration, annually



Source: Congressional Budget Office

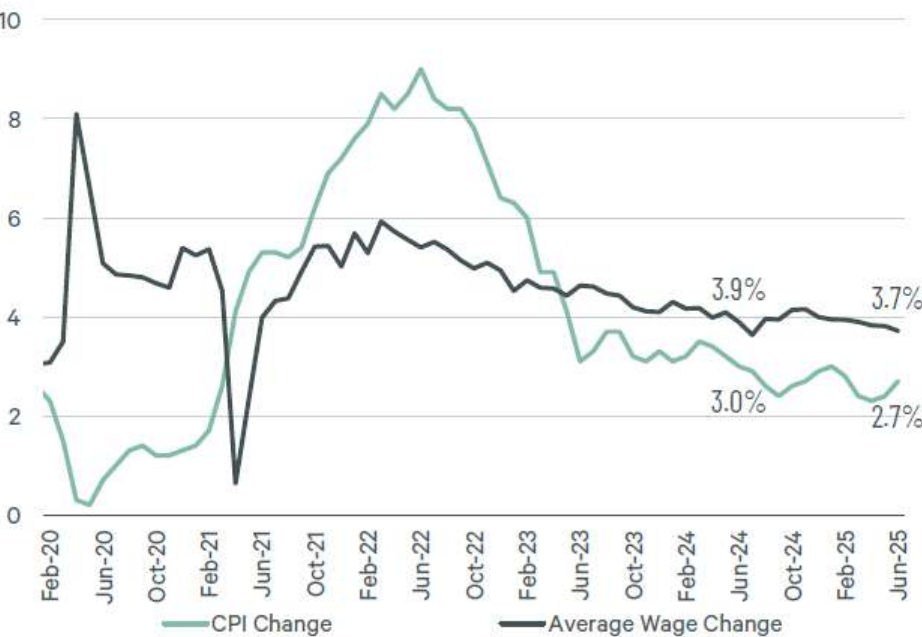
But the labor supply-demand balance is still ok



The spread between wages and inflation is holding steady at roughly 100 bps

U.S. CPI Change vs. U.S. Average Hourly Wage Change

Y-o-Y Change (%)



Spread between U.S. Average Hourly Wage and CPI Change

Spread (bps)



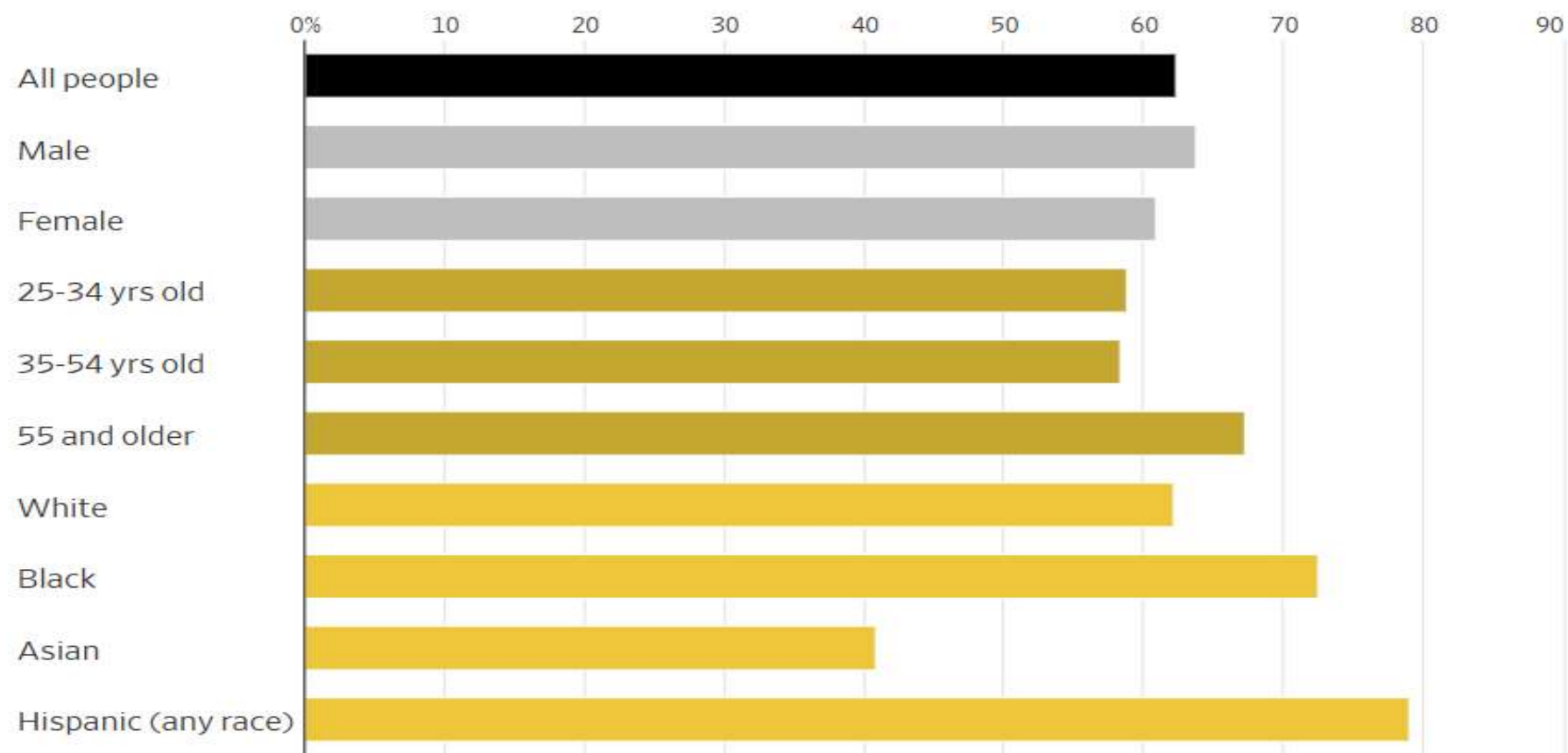
CBRE Hotels Research, BLS



62%

The share of Americans over age 25 who [don't have a bachelor's degree](#). Some employers such as IBM and Delta are dropping their degree requirements to expand applicant pools for people traditionally ineligible for many managerial and technical positions. Progress is slow, though. Automated screening tools favor college grads, and hiring managers aren't changing long-held beliefs about a degree's value.

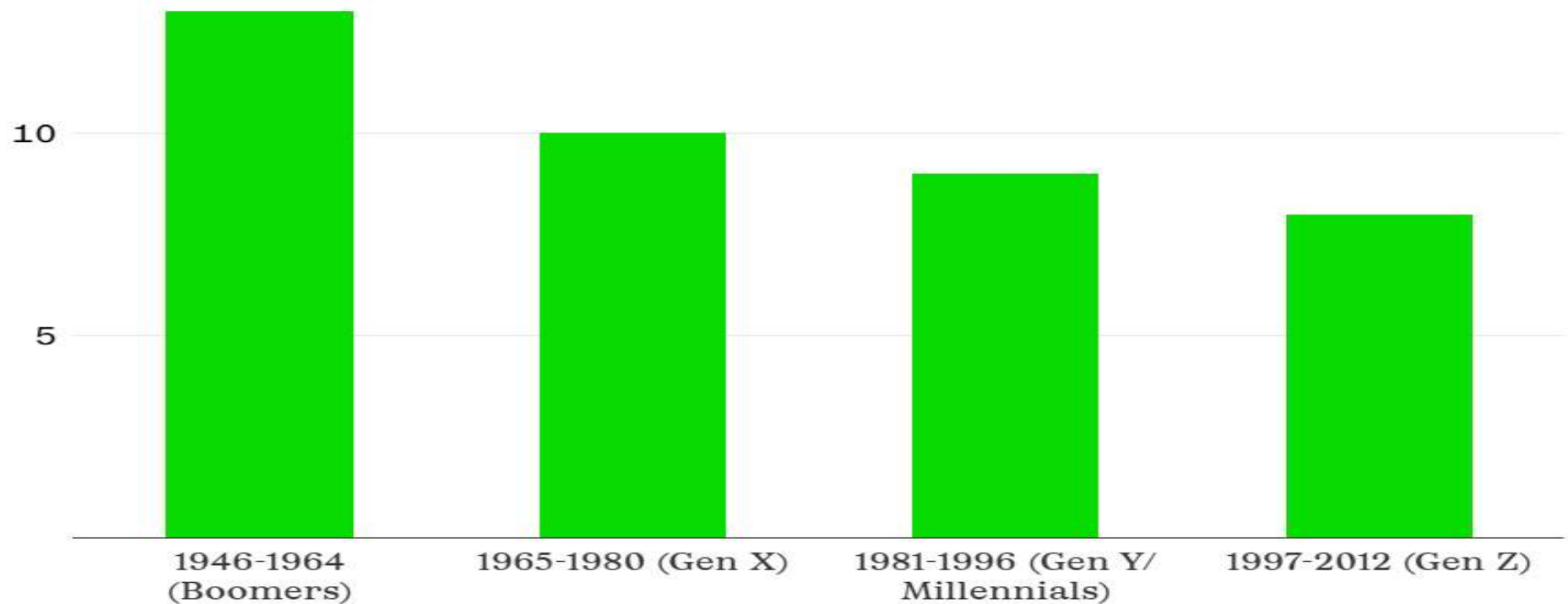
Percentage of U.S. population over age 25 without a bachelor's degree



Source: U.S. Census Bureau, Current Population Survey, 2022

Boomers are back in the job market

Job seeker intensity among boomers grew 13% in July from January.



Source: LinkedIn

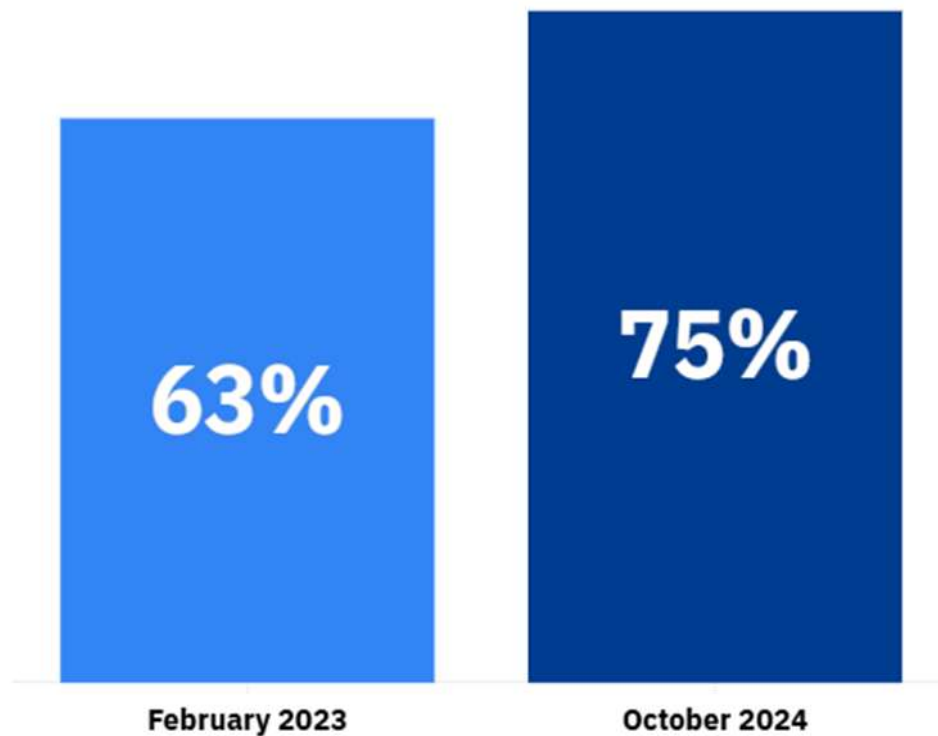
Sherwood

A close-up photograph of a person's hand holding a small, rectangular, light pink sticky note. The note is held over a black computer keyboard. The text 'Welcome Back' is written in a dark, casual, handwritten font, with a simple smiley face (two dots for eyes and a curved line for a mouth) drawn to the right of the word 'Back'. The keyboard keys visible in the background include 'Insert', 'Home', 'Page Up', 'Delete', 'End', and '2'. The lighting is bright, and the focus is sharp on the sticky note.

Welcome
Back 😊

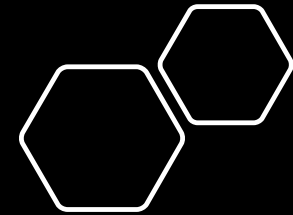
Growing share of US workers required to be in office a certain number of days

The number of workers required to be in the office regularly surged to 75% in late 2024, up from 63% in early 2023



Source: Pew Research Center

* A Flourish chart



Nostalgia Is Back





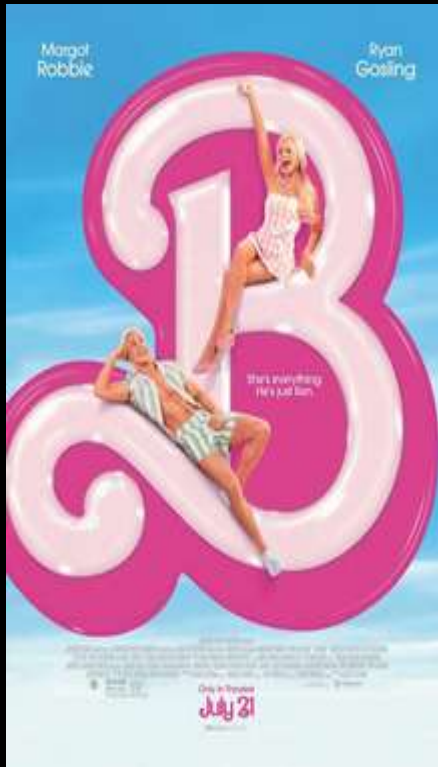
BRANDING

Why Nostalgia Will be a Key Branding Trend in 2024

Nostalgia in branding is back for 2024, but this time it's a little different. [🔗](#)

Inc.

2022



2024



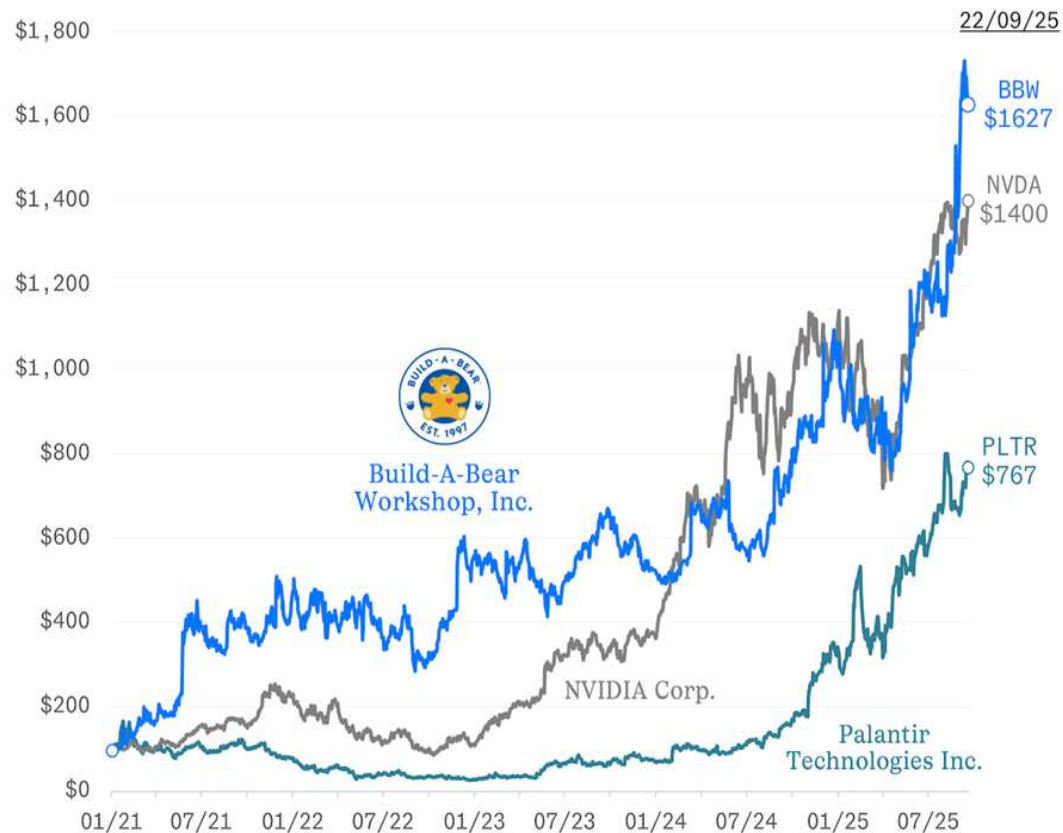
2023



GOLD PLUSH

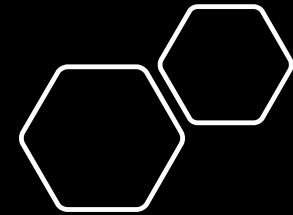
Build-A-Bear's Stock Returns Are Eclipsing Some Of Tech's Biggest Names

Theoretical Value of \$100 Invested on 04/01/21, Selected Stocks [Daily]



CHARTR

Source: Bloomberg



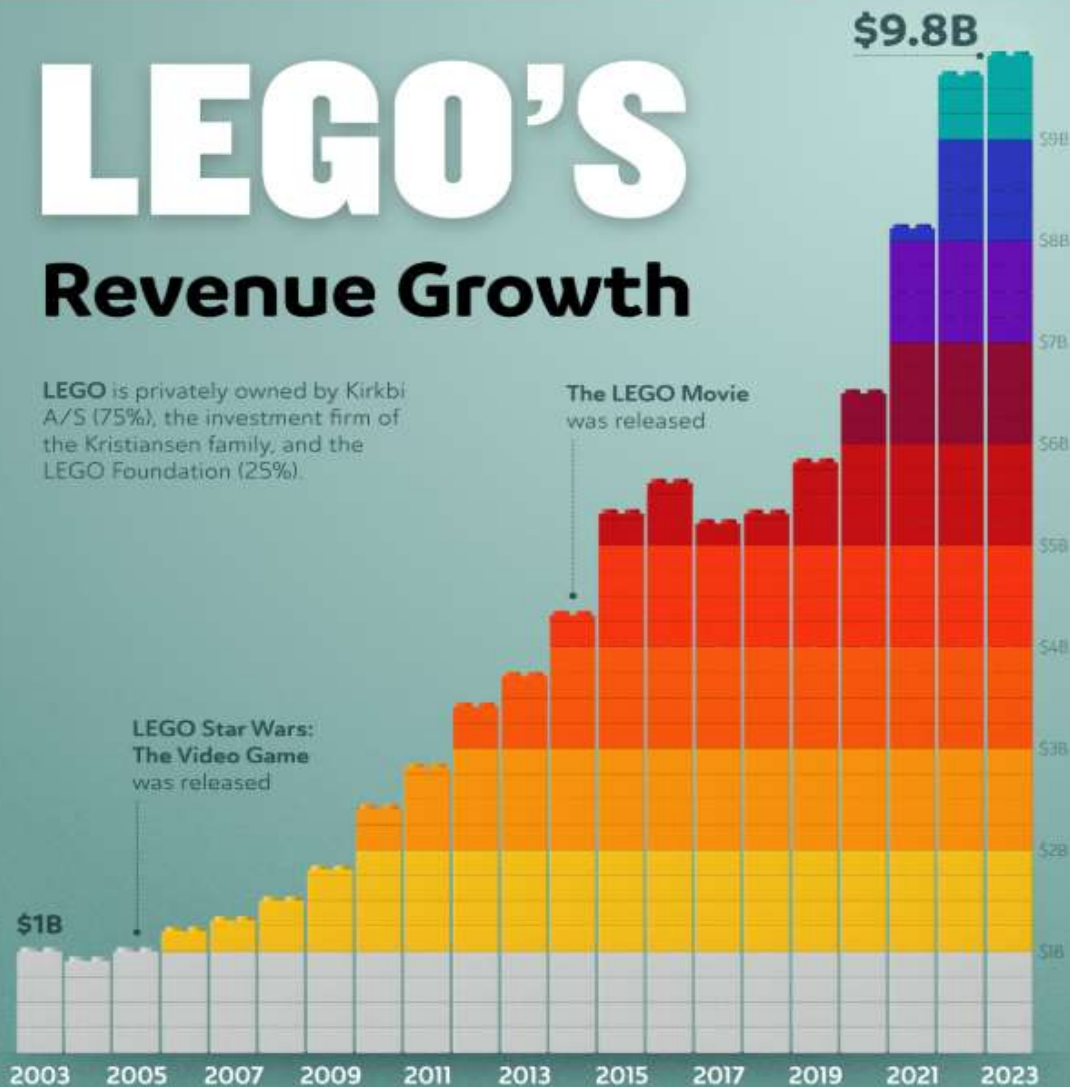
LEGO'S

Revenue Growth

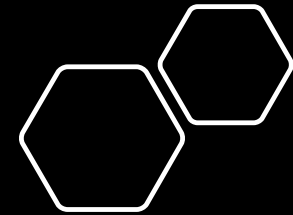
LEGO is privately owned by Kirkbi A/S (75%), the investment firm of the Kristiansen family, and the LEGO Foundation (25%).

The LEGO Movie was released

LEGO Star Wars: The Video Game was released



Source: Statista, as of March, 2024



make
it FUN



WHO IS THE BEST PLAYER
IN THE WORLD?

RONALDO

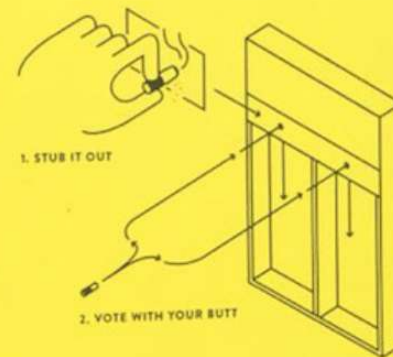
MESSI

STUB IT OUT

STUB IT OUT



THINK INSIDE THE BOX
AND VOTE WITH YOUR BUTT



LITTER IS IN OUR HANDS.
LET'S WISE UP AND BIN IT.

#NEATSTREETS

Final
thoughts



there's a phrase that said



connecting **THE** dots

WITH **ALHI**



Michael Dominguez, FASAE, CHSE
Global Luxury Sales Leader @ ALHI |
Hospitality & Resorts Expert | Futuris...

