

700,000 Travel & Tourism jobs at risk under No-Deal Brexit

Over 300,000 jobs could be at risk in the Travel & Tourism sector in the United Kingdom and almost 400,000 in Europe if the UK leaves the EU without a deal on 29 March, according to new analysis from the World Travel & Tourism Council released today.

A "No Deal" Brexit would have a damaging impact on one of the UK's most important economic sectors.

According to WTTC, which represents the private sector of Travel & Tourism globally, the industry contributes more than €1.5 trillion to the EU's GDP (10.3% of total) and supports 27.3 million jobs (11.7% of total). In the UK, the sector contributes £213.8 billion to GDP (10.5% of total) and supports four million jobs (11.6% of total).

The WTTC analysis models the impact on the Travel & Tourism sector over the next decade, based on the 7.7% forecasted fall in economic activity across the wider UK economy modelled by the International Monetary Fund (IMF). In this situation, a No Deal Brexit would result in:

- A loss of 308,000 jobs in the UK economy
- A loss of 399,000 jobs in the rest of the EU
- A loss of £18.6 billion in GDP to the UK economy
- A loss of £22.0 billion in GDP to the economies of the rest of the EU

To minimise the impact, it is crucial that:

1. The UK should continue to have access to the Single Aviation Market
2. Visa-free travel between the UK and EU should be maintained and the movement of people should be as seamless as possible while maintaining security
3. Mobility of labour for Travel & Tourism employees across the UK and EU should continue
4. Security co-operation to avoid hard border checks and lengthy delays is paramount

Gloria Guevara, President & CEO, WTTC said, "The UK is the fifth largest Travel & Tourism economy in the world. Given its importance to the UK economy, it is now clear that a No Deal Brexit would have a dramatic impact on one of the UK's most significant sectors."

"If the IMF prediction on the wider economy is realised, there would be a total cost across Europe of over £40 billion and over 700,000 jobs compared to our projections. Our Members are already seeing an impact on their businesses and workforce."

About the World Travel & Tourism Council

WTTC is the body which represents the Travel & Tourism private sector globally. Members consist of CEOs of the world's Travel & Tourism companies, destinations, and industry organisations engaging with Travel & Tourism.

WTTC has a history of 25 years of research to quantify the economic impact of the sector in 185 countries. Travel & Tourism is a key driver for investment and economic growth globally. The sector contributes US\$8.3 trillion or 10.4% of global GDP, and accounts for 313 million jobs or one in ten of all jobs on the planet.

For over 25 years, WTTC has been the voice of this industry globally. Members are the Chairs, Presidents and Chief Executives of the world's leading, private sector Travel & Tourism businesses, who bring specialist knowledge to guide government policy and decision-making and raise awareness of the importance of the sector.