

Brexit: Travel & Tourism to drive post-Brexit recovery

Travel & Tourism can be a major growth sector for the UK after Brexit, according to new research from the World Travel & Tourism Council (WTTC).

The research shows that, although the United Kingdom Travel & Tourism sector remains the fifth largest in the world, its 2018 growth rate of 1% was significantly below the world average of 3.9%.

The total size of the UK Travel & Tourism economy grew by 1% to £234 billion in 2018, which makes the UK the fifth-largest Travel & Tourism economy in the world by economic contribution behind the United States (£1,200,436 billion), China (£1,135,885 billion), Japan (£276,705 billion) and Germany (£259,497 billion); but ahead of Italy (£206,895 billion), France (£199.997 billion), and Spain (£158,789 billion).

The 1% rate of growth was below the global average of 3.9% and the European Union average of 2.7%. Particularly strong growth was recorded in China (7.3%), India (6.7%) and Thailand (6%).

Uncertainties over Brexit and a near 10% decline in spending by international visitors led to the weak level of growth in the UK.

Spending by international visitors dropped by 9.7% from £31.5 billion in 2017 to £28.4 billion in 2018

The research was conducted by WTTC, which represents the global private sector of Travel & Tourism and has produced the authoritative research on the economic contribution of the sector for almost 30 years.

Growth for 2019 is forecast to be 1.4%, again below the global (3.6%) and European Union (2.4%) averages.

In total, Travel & Tourism contributed 4.2 million jobs in the United Kingdom in 2018 demonstrating the importance of the sector to the social fabric of the country.

Gloria Guevara, President & CEO of WTTC, said: "Post-Brexit, Travel & Tourism stands to be one of the major sectors to drive a recovery in the British economy. Its current growth rate of 1% is dramatically below the 6.2% recorded the previous year and demonstrates the huge potential of our sector to be a driver of economic growth.

"Our sector is not being helped by uncertainty over the form of Brexit. Last month we published research to show that over 300,00 jobs could be at risk our sector in the United Kingdom and almost 400,000 in Europe if the UK leaves the EU without a deal on 29 March."

"So, we welcome the role of the British government in adopting a joint agenda for growth with the private sector and its determination to keep promoting the UK to overseas markets."

If you are a journalist, reporter, broadcaster or travel writer seeking editorial accreditation to attend the Global Summit, then please directly contact Chloe Wynne, Communications Executive, WTTC at Chloe.Wynne@wttc.org.

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.