

Travel & Tourism sector across Africa expected to create 14 million new jobs within the next decade

Travel & Tourism GDP growth set to outpace the overall economy for the next 10 years

London, UK: The World Travel & Tourism Council's latest Economic Impact Report (EIR) reveals the African Travel & Tourism sector is expected to create almost 14 million new jobs over the next decade.

The positive forecast from the World Travel & Tourism Council (<u>WTTC</u>), which shows an average of 1.4 million new jobs every year, also reveals the sector will lead the economic recovery in the region, with its annual GDP growth set to outpace the overall economy for the next 10 years.

According to the report, Travel & Tourism's GDP is forecasted to grow at an average rate of 6.8% annually between 2022-2032, more than twice the 3.3% growth rate of region's overall economy, to reach nearly US\$ 279 billion (7.2% of the total economy).

The sector's contribution to GDP is expected to grow 20.5% to US\$ 144 billion by the end of 2022, amounting to 5.1% of the total economic GDP, while employment in the sector is set to grow by 3.1% this year to reach nearly 22 million jobs.

The global tourism body's annual report also shows further optimism for the region's Travel & Tourism GDP, which could approach pre-pandemic levels by 2023 - just 9% below 2019 levels.

Julia Simpson, WTTC President & CEO, said: "Africa is clearly bouncing back and is set to experience a significant recovery over the couple of years and looking ahead over the next 10 years, the sector could create almost 14 million jobs.

"However, last year the recovery was significantly impacted by Omicron, which saw many countries reinstating severe and unjustified travel restrictions on several key African destinations."

Before the pandemic, the Travel & Tourism sector's contribution to the region's GDP was 6.8% (US\$182.4 billion) in 2019, falling to just 3.8% (US\$96.5 billion) in 2020 when the pandemic was at its height, nearly halving the contribution of such a crucial sector to the economy with a 47.1% decline.

The sector also supported more than 25 million jobs across the region, which after a 22.9% drop, fell to just 19.6 million in 2020.

However, looking back at 2021, WTTC's latest EIR report reveals a year in which we saw the beginning of the recovery for the region's Travel & Tourism sector, Travel & Tourism's contribution to GDP increased 23.5% year on year, to reach more than US\$119 billion.

It also saw a recovery of 1.6 million Travel & Tourism jobs, representing a positive 8.2% rise to reach more than 21 million.

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