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Lives being devastated and one million jobs a day being lost due to coronavirus pandemic
says World Travel & Tourism Council

London, UK: A staggering one million jobs are being lost every day in the Travel & Tourism sector due to the sweeping effect of the coronavirus pandemic, according to the World Travel & Tourism Council (WTTC).

According to the London-based international organisation, which represents the global Travel & Tourism private sector, the growing job losses are affecting every level of the industry and are gathering pace, as countries go into lockdown to tackle the virus.

WTTC says the vast closure of hotels, suspension of the majority of international and domestic airline flights, cessation of cruise lines and growing global travel bans are having a catastrophic ‘domino effect’ hitting huge numbers of suppliers worldwide.

Small and medium sized businesses at every level within Travel & Tourism, such as tour operators, travel agents and sole-traders, are especially vulnerable.

The organisation, which is already in talks with over 75 governments around the world, has called for countries to urgently do more to intervene to make clearer how businesses can access potentially life-saving loans, and tax breaks, to prevent them from imminent collapse.

WTTC is mindful that while the Travel & Tourism sector is facing an economic meltdown the coronavirus pandemic is primarily a global health disaster, which governments are doing all they can to contain the spread and reduce the number of deaths.

Gloria Guevara, WTTC President & CEO, said: “While the priority for governments is to keep people safe, this global health catastrophe means a million people a day in the Travel & Tourism industry alone are losing their jobs and facing potential ruin due to the disastrous impact of the coronavirus pandemic.

“It is heartbreaking that the livelihoods of millions of people who have dedicated their lives to the Travel & Tourism sector are being decimated; from waiters to taxi drivers, guides to chefs and caterers, pilots to cleaners.
“The relentless cascade of job losses is plunging millions of families into terrible hardship and debt, fearful of how to buy food and pay their bills. The domino effect of Covid-19 is right now having a massive impact, wiping out an entire economic sector.

“Businesses large and small are being forced to rip up their three-year plans and focus on a three-month fight for survival on a daily basis, while people’s jobs are wiped out hour by hour. We fear this situation will only deteriorate unless more action is taken immediately by governments to address it.

“While some governments have been quick to respond with promises of help, the majority of businesses still have no idea how to access these potentially life-saving loans and tax breaks.

“Today we call on governments around the world to make crystal clear how businesses can access funds, which can prevent the hemorrhage of jobs throughout the Travel & Tourism sector.”

The plea for urgent action came following an analysis by WTTC of its members, which represents every level of the Travel & Tourism sector. Up to 50 million jobs throughout the world are at immediate risk, with up to 320 million jobs facing the impact of the dramatic loss of business.

According to WTTC’s latest research Travel & Tourism contributes to 10.4% of Global GDP, is directly responsible for generating one in 10 of the world’s jobs and, for eight successive years, has outpaced the growth of the global economy.

Earlier this week, WTTC announced a three-point plan for governments to take to combat the devastating effect of Covid-19. This comprised:

1. Protect the salaries, incomes and jobs of the millions of people who are at risk
2. Extend vital, unlimited interest-free loans to provide liquidity to large and small Travel & Tourism businesses to prevent them from collapse
3. Waive or remove all dues, taxes or fiscal charges for 12 months that affect cash flow which can be critical to businesses survival.

For further information, please visit wttc.org

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