



New WTTTC report provides vital investment recommendations for the Travel & Tourism sector post-pandemic

Investment plummeted by almost one third in 2020

London, UK: The World Travel & Tourism Council ([WTTTC](#)) launched today an important new report that provides investment recommendations for governments and destinations, as they aim to rebuild and grow their Travel & Tourism sector.

With the pandemic bringing international travel to an almost complete halt, the global Travel & Tourism sector suffered more than any other due to severe mobility restrictions.

The sector's contribution to global GDP fell from nearly US\$ 9.2 trillion in 2019, to just US\$ 4.7 trillion in 2020, representing a loss of almost US\$ 4.5 trillion. Furthermore, as the pandemic ripped through the heart of the sector, a shocking 62 million Travel & Tourism jobs were lost while many still remain at risk.

The report reveals that capital investment dropped by almost one third (29.7%) last year, plummeting from US\$ 986 billion in 2019, to just US\$ 693 billion in 2020 and now, as we head towards recovery, investment in Travel & Tourism has never been so critical.

This paper demonstrates how crucial it is for both destinations and governments to attract investment through an effective enabling environment, including incentives such as smart taxation, travel facilitation policies, diversification, integration of health and hygiene, effective communication, and a skilled and trained workforce.

The report also offers key recommendations for governments and destinations and highlights those segments which could be most attractive to investors.

According to the report, governments and destinations should invest and attract investment from the private sector in areas such as physical and digital infrastructure, as well as in travel segments such as wellness, medical, MICE, sustainable, adventure, cultural or targeted – including women, LGBTQI, and accessible – tourism.

Julia Simpson, WTTC President & CEO, said:

“WTTC data has laid bare the devastating impact the pandemic has had on the Travel & Tourism sector.

“It is crucial for stakeholders to focus on travel facilitation to achieve a safe and seamless traveller journey, and diversification of revenue-generating activities, amongst other opportunities.

“As this sector heads towards recovery, it is essential to understand the priorities to drive public and private investment in order to rebuild the economy and unlock the full potential of the Travel & Tourism sector.”

WTTC’s report showcases the importance of investment in the Travel & Tourism sector as a pathway to recovery, and how crucial it is to forge a public-private-community partnerships (PPCP).

Mark Harms, Bespoke Capital Partners, Managing Partner, said:

“Clear and consistent government policy is key in attracting investors’ interest.

“To accelerate the resumption of international travel and attract investment, governments need to work together on the organised and coordinated response.”

Steven Siegel, KSL Capital Partners, Chief Operating Officer, said:

“We are delighted to have contributed to this important report, which we hope will help Travel & Tourism businesses attract critical investment post-pandemic.

“Destinations and governments should focus on safety and security, alongside political stability and well-established rule of law, as we look for these qualities as pre-requisites for investment.”

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