

Oceania's Travel & Tourism Sector Could Boost Region's Economy by US\$112BN Over the Next Decade

Regional Travel & Tourism to unlock its economic and social potential if key actions are taken

Perth, Australia: A new report by the World Travel & Tourism Council (<u>WTTC</u>) reveals that Oceania's Travel & Tourism sector could inject an additional US\$112BN to the region's economy by 2034, bringing the total contribution to a record-breaking US\$ 336BN.

According to the report, in collaboration with VFS Global and launched today at WTTC's 24th Global Summit in Perth (Boorloo), Western Australia, this boost could also support an extra 1.1 million jobs, raising the total employment in the region supported by Travel & Tourism to 3.5 million by 2034.

The report, "Unlocking Opportunities for Travel & Tourism Growth in Oceania", outlines the transformative potential of the region's sector if strategic investments are made.

According to the global tourism body, Oceania, a region which includes Australasia, Melanesia, Micronesia, and Polynesia, could become a global leader in sustainable travel, while significantly boosting its economy.

However, unlocking this economic and social boost requires targeted action in a number of key areas. These include:

- Investing in sustainable infrastructure to mitigate and adapt to the impacts of climate change and enhancing connectivity across the region
- Enhancing air connectivity
- Streamlining visa processes
- Promoting eco-friendly tourism practices that protect Indigenous communities

For this growth to be realised, the report also advocates for a comprehensive policy package to include expanding airports across the region and developing renewable energy sources for tourism infrastructure.

Streamlining visa facilitation is also critical to unlocking this potential growth and would allow for a more seamless travel experience between Pacific islands.

VFS Global, a world leader in innovative visa solutions, is well-positioned to support these efforts by enabling more efficient visa processes, which could drive increased multi-country travel across the region.

Julia Simpson, WTTC President & CEO, said: "Oceania has an unparalleled opportunity to grow its Travel & Tourism sector in a way that not only drives economic growth but sets the standard for sustainability.

"By investing in climate-resilient infrastructure and supporting Indigenous communities, the region could become a global leader in eco-conscious, inclusive tourism."

Zubin Karkaria, Founder and Chief Executive Officer, VFS Global Group, said: "We are delighted and honoured to collaborate with WTTC on this comprehensive report that highlights the immense potential of the travel and tourism industry in Oceania.

"As the world's leading outsourcing and technology service specialist, VFS Global works with 69 governments worldwide with a presence in over 150 countries. Since establishing our presence in the Oceania region in 2008, we are now the trusted partner of 26 governments, serving 15 cities across 8 countries in the region.

"VFS Global is committed to playing a pivotal role in harnessing the region's potential, along with upskilling the workforce, a crucial component in the tourism sector. Together, we aim to unlock new opportunities and support long-term resilience and success of the sector."

Sustainability is central to the region's long-term success.

The report highlights the need for eco-friendly infrastructure, including renewable energy solutions for resorts and climate-adaptive projects, which will not only reduce the sector's environmental footprint, but also attract the growing market of environmentally conscious travellers.

Indigenous-led tourism is also critical in this transition, providing authentic cultural experiences while ensuring local communities benefit directly from tourism revenue.

A Look at 2024

By the end of this year, Travel & Tourism in Oceania is forecast to grow by 16.5% above pre-pandemic levels to reach US\$224 billion, and employment supported by the sector is expected to exceed pre-pandemic figures by 4.8%, employing 2.3 million people.

However, international visitor spending is projected to remain 4% below 2019 levels, with a full recovery not expected until 2025.

To read the report in full, please visit WTTC Research Hub.

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