

Building Resilience in the Travel & Tourism Sector

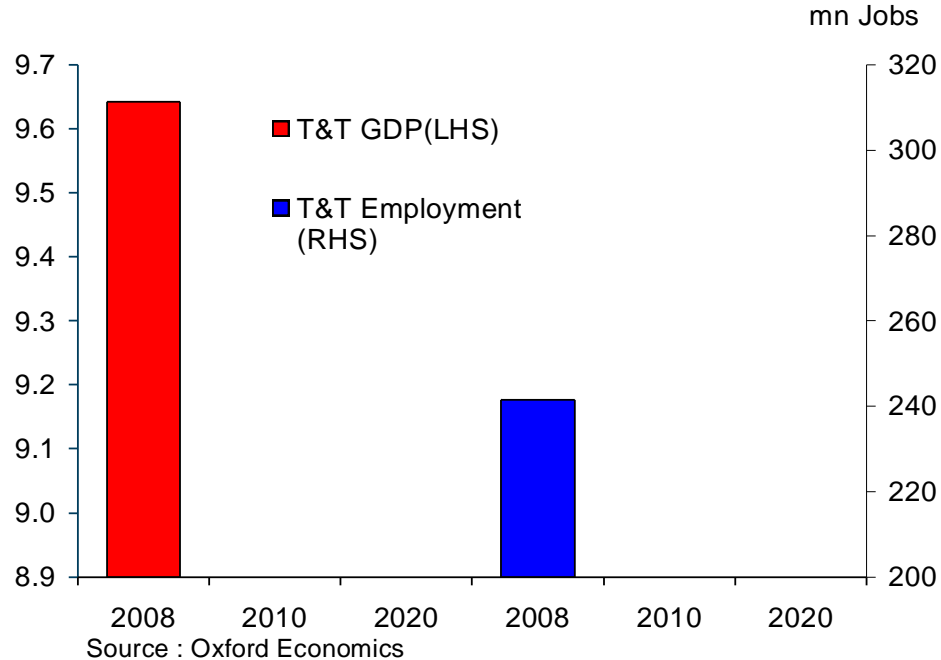
Jean-Claude Baumgarten

President & CEO

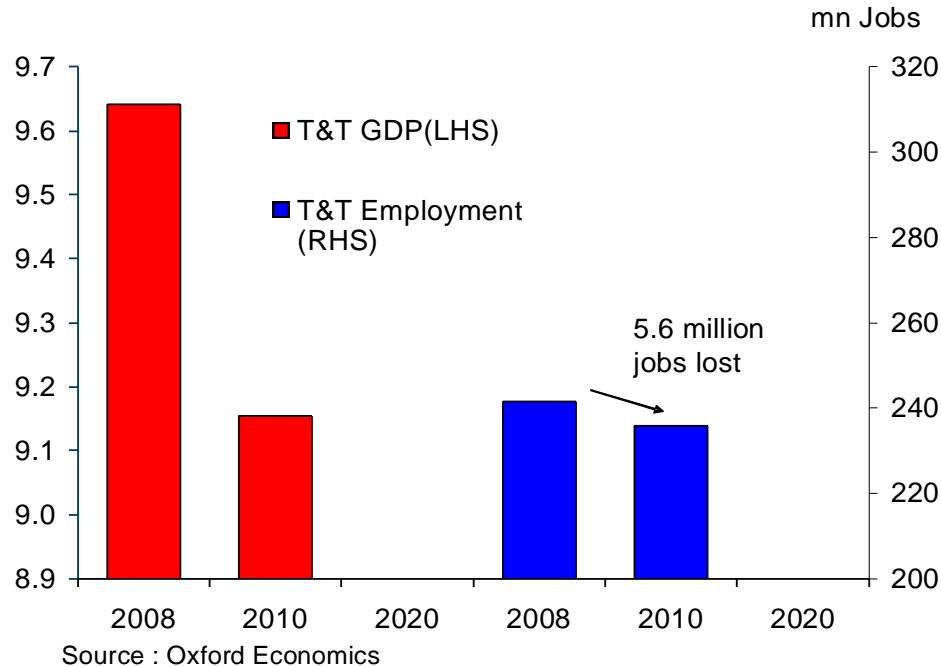
World Travel & Tourism Council

Sandton, South Africa, 23 February 2010

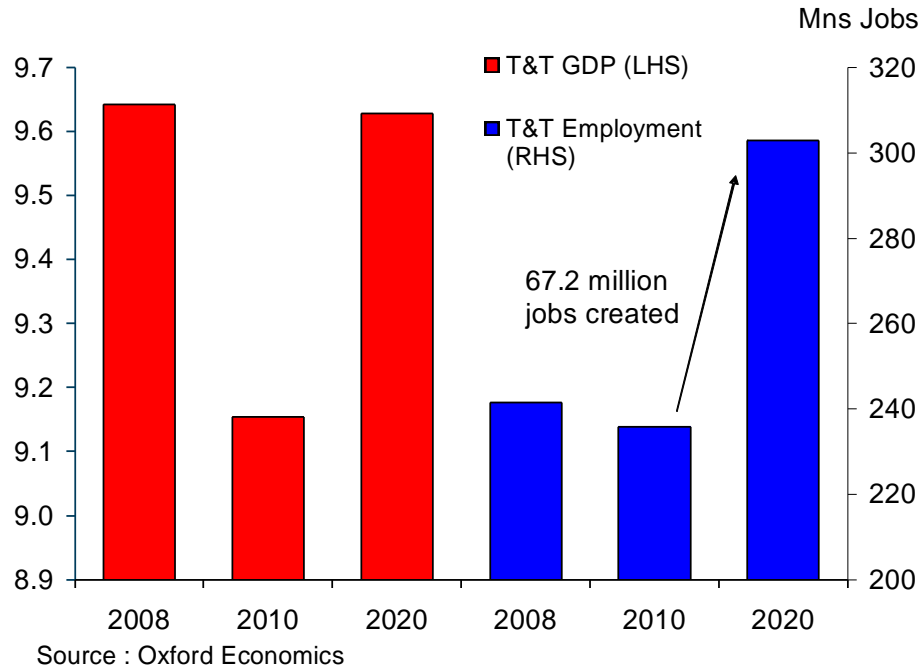
2008 was a record year for Travel & Tourism...



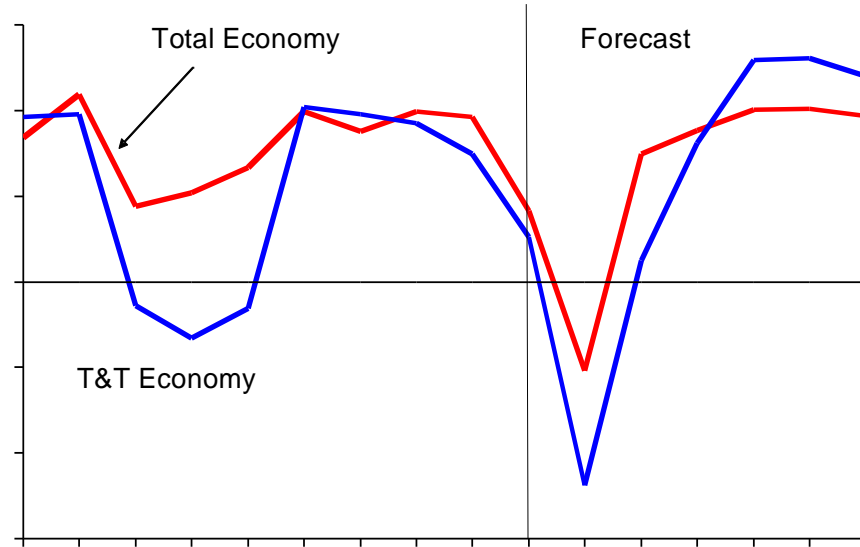
... followed by two extremely challenging years in 2009-2010...



... but we remain bullish about the longer term

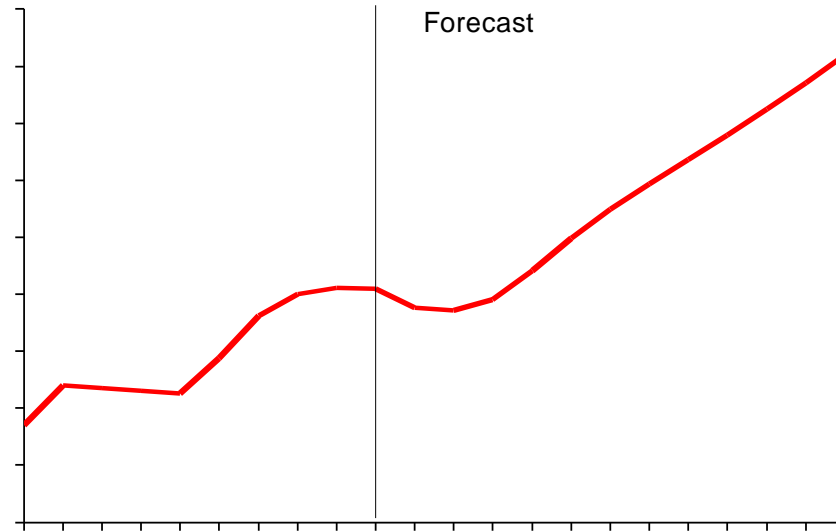


Only a muted rebound is expected in 2010, with growth of 3% forecast for 2011...



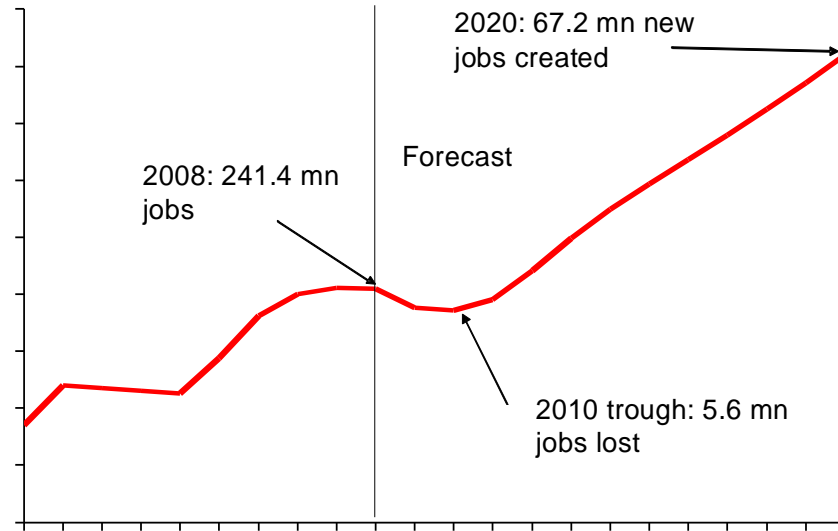
Source : Oxford Economics

...and jobs lost in the recession will not be recovered until 2012...



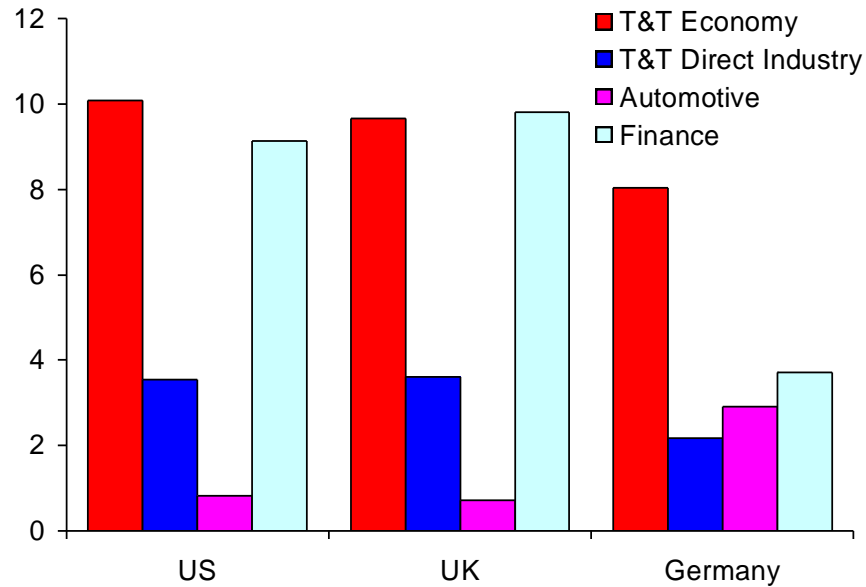
Source : Oxford Economics

... but the long-term job creation potential of Travel & Tourism is still strong

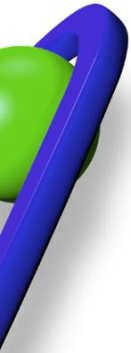


Source : Oxford Economics

Travel & Tourism has received relatively little direct support given its share of GDP...



Source : Oxford Economics



Thank you!