

Middle East Travel & Tourism sector expected to create 3.6 million new jobs within the next decade

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

London, UK: The World Travel & Tourism Council's latest Economic Impact Report (EIR) reveals the Travel & Tourism sector in the Middle East is expected to create nearly 3.6 million new jobs over the next decade.

The forecast from the World Travel & Tourism Council (WTTC), which shows an average of 360,000 new jobs every year, also reveals the sector will lead the region's economic recovery, with its average annual 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 7.7% annually between 2022-2032, three times the 2.5% growth rate for region's overall economy, to reach nearly US\$ 540 billion (10.1% of the total economy).

The sector's contribution to GDP is expected to grow more than 36% to over US\$ 256 billion by the end of 2022, amounting to 6.5% of the total economic GDP, while employment in the sector is set to grow by 8.7% this year to reach over six million jobs.

The global tourism body's annual report also shows further optimism for the region's Travel & Tourism GDP, which could almost reach pre-pandemic levels by 2023 - just 2.5% below 2019 levels.

Julia Simpson, WTTC President & CEO, said: "After a very difficult couple of years, the future is looking brighter with Travel & Tourism expected to create 3.6 million new jobs across the Middle East over the next decade.

"Looking to this year and the next, the outlook is more positive with both GDP and employment set to almost reach pre-pandemic levels.

"The recovery of the sector in the Middle East last year was certainly slower than expected, due in part to the impact of the Omicron variant."

Before the pandemic, the Travel & Tourism sector's contribution to GDP was 8.4% (U.S.\$323.6 billion) in 2019, falling to just 4.5% (U.S.\$162.6 billion) in 2020, which represented a staggering 49.8% loss.

The sector also supported 6.9 million jobs across the region in 2019.

WTTC's latest EIR report also reveals that 2021 saw the beginning of the recovery for the region's Travel & Tourism sector.

Last year, its contribution to GDP climbed 15.9% year on year, to reach US\$188.5 billion.

The sector also saw a recovery of more than 390,000 Travel & Tourism jobs, representing a positive 7.6% rise to reach 5.6 million.

The sector's contribution to the economy and employment could have been higher if it weren't for the impact of the Omicron variant, which led to the recovery faltering around the world, with many countries reinstating severe travel restrictions.

Since the start of the pandemic, governments across the Middle East have shown total commitment to Travel & Tourism.

Saudi Arabia in particular, has shown great leadership throughout the crisis, pushing for greater regional and global coordination, and making a major investment in Travel & Tourism not only in the country but around the world. The global tourism body believes this support and commitment will speed up the recovery of a sector which is critical to economies and livelihoods around the world.