



ERIK HANSEN

Vice President,
Government Relations



OUR **MISSION**

GROW TRAVEL

to and within the
United States.

COMPOSITION OF MEMBERSHIP



ECONOMIC IMPACT OF TOURISM

- In 2019, travelers spent **\$1.1 trillion**, generating **\$2.6 trillion** in economic output and supporting **15.8 million** American jobs
- Travel is among the **top 10 industries** in 49 states and D.C. in terms of employment
- Each household would pay almost **\$1400** more in taxes without the revenue generated by travel and tourism
- **83%** of travel companies are small businesses—the lifeblood of communities

While the economy
is in the midst of a
RECESSION, the
travel industry is in a
DEPRESSION.

IMPACT ON ECONOMY AND EMPLOYMENT

1

In the year following September 11:

Travel spending declined **\$57 BILLION**,
representing **\$133 BILLION** in economic loss.

⋮

This year, due to the coronavirus pandemic:

Travel spending is expected to decline
\$505 BILLION representing
\$1.2 TRILLION in economic loss—**10X** that of
September 11

⋮

2
In 1933, during the worst year of the Great Depression:

Unemployment was **25%**.

⋮

This year, due to the coronavirus pandemic:

Overall travel industry unemployment is

51%—2X the worst year of the
Great Depression

⋮

8 MILLION jobs have been lost far—one-third
of all jobs lost in the U.S. due to the pandemic

CARES Act: Provisions for Travel

- ✦ **SBA Paycheck Protection Program:** Forgivable loans to cover payroll, benefits and operating costs
- ✦ **SBA Economic Injury Disaster Loans:** Loans to cover a wide range of business needs
- ✦ **Economic Development Administration (EDA) Grants:** \$1.5B in grants to eligible entities
- ✦ **Coronavirus Relief Fund:** \$150B to state & local governments to use at their discretion
- ✦ **Federal Reserve Exchange Stabilization Fund:** Various emergency lending & credit facilities



PHASE 4 PRIORITIES

- 1 Provide **Long-Term Relief** Until Recovery is Possible
- 2 Provide **Meaningful Federal Grants** to Promote Safe and Healthy Travel Practices
- 3 Provide **Limited, Temporary and Immediate Safe Harbor for Businesses** that Follow Proper Health and Safety Guidelines



PHASE 4 PRIORITIES

- 4 Create Temporary **Tax Credits and Deductions**
- 5 Develop a **National Strategy to Expand COVID-19 Testing** by Enacting the TEST Act
- 6 Provide **Additional Emergency Assistance** to U.S. Airports

By 2021, three **recovery initiatives** would generate*:

- **\$71 billion** in travel industry **spending**
- **\$163 billion** in **economic output**
- **\$11 billion** in **federal, state and local taxes**
- Restore nearly **800,000 travel jobs**

*Incremental over the baseline forecast





U.S. TRAVEL

ASSOCIATION®