Travel Industry Association

FACT OF THE WEEK

The Washington Post Reports Projected Decline in Overseas Travel to the United States Could Ripple Through U.S. Economy, Cost Jobs

According to an article by Sholnn Freeman in yesterday's *Washington Post*:

> **"Overseas travel is looking like another casualty of the hard economic times.**
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> **"The Travel Industry Association expects 25.5 million overseas travelers to visit the United States next year, a 3 percent decline from this year. The number of visitors coming into the country had grown in the past two years mainly because of the weakened dollar. But that traffic could dry up as the dollar strengthens and recession takes hold in economies around the world . . .**
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> **"Troubles from a prolonged downturn could ripple through the U.S. economy as travel-shy globe-trotters shun hotels, rental cars, cruise ships, even restaurants. Struggling airlines could also further reduce capacity -- cutting flights, grounding airplanes -- which could put more pressure on jobs."**

Click here for full story.

THE TRAVEL PROMOTION ACT (H.R. 3232, S. 1661)
IS THE TYPE OF ECONOMIC STIMULUS AMERICA'S ECONOMY NEEDS

Inbound overseas travel is a critical component of the U.S. economy:

- Overseas travelers stay longer and spend more than domestic travelers or visitors from Canada and Mexico (an average of $4,000 per person, per trip).

- Overseas travelers represent 43 percent of U.S. international arrivals, yet they account for 79 percent of the $122.3 billion spent by international visitors to the United States in 2007.

- Travel and tourism is one of America's largest service exports. The decline in overseas travel since 9/11 has cost America:
  - $140 billion in lost visitor spending;
  - $23 billion in lost tax revenue; and
  - 340,000 lost U.S. jobs.

When measured against comparable industries, travel is the #5 employer in the nation—generating one of out of every eight American jobs. To learn more about the economic impact of travel, visit www.poweroftravel.org.

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