

World Travel & Tourism Council Offers Policy Recommendations to the Russian Government to Capitalize on Travel & Tourism growth

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The World Travel & Tourism Council (WTTC) today presented an in-depth report to the government of Russia and to the Federal Agency for Tourism (Rozturism).

The report contained economic projections for the growth of Travel & Tourism in the Russian Federation and a series of policy recommendations intended to maximize the potential of Travel & Tourism to the Russian economy. The presentation and discussion that followed focused on the policy recommendations for government.

According to the research conducted by WTTC, Travel & Tourism offers enormous potential as a catalyst for future economic and social development across Russia. Some 2006 headline numbers from WTTC's projections are:

Travel & Tourism Industry Employment (Direct only) in 2006 863,000 jobs

Travel & Tourism Economy Employment (Direct and Indirect) in 2006 4.5 million jobs

Travel & Tourism Industry GDP (Direct only) in 2006 Rb 357.1 billion

Total of GDP Attributable to Travel & Tourism Industry in 2006 1.5 per cent

Growth figures show that Russia is well placed to become one of the world's Travel & Tourism powerhouses. WTTC's growth projections over the next ten years are as follows:

Year on year growth in Travel & Tourism Industry GDP up to 2016 5.1 per cent

Year on year growth in Travel & Tourism Industry Employment up to 2016 0.3 per cent

Travel & Tourism Industry Employment (Direct only) in 2016 891,000 jobs

Travel & Tourism Economy Employment (Direct and Indirect) in 2016 5.2 million jobs

Travel & Tourism Industry GDP (Direct only) in 2016 Rb1,049.4 billion

Year on year growth in Visitor Exports up to 2016 7.5 per cent

In order for the Russian Federation to ensure that Travel & Tourism reaches its potential, WTTC's principal policy recommendations to the Russian government and policymakers were as follows:

œ The elaboration of a new action plan for tourism development, which is due to be completed by Rozturism in 2006, should be incorporated into a formal National Tourism Policy.

œ The Federal Agency for Tourism must be empowered and adequately funded to lead the way in marketing and product development.

œ Identification of and investment in a well-defined brand 'Russia', promoted via a competitive and sustained marketing campaign both internationally and domestically.

œ Speed up the identification of special economic zones for tourism to encourage investment and drive development.

œ Reduce the bureaucratic burden on visitors with regard to the over-complicated entry visa requirements.

œ Facilitate investment by means of a one-stop-shop for tourism investment and the adoption of fiscal policies and financial reforms which encourage investment.

œ Speed up modernization programmes for airports, railways and port facilities to increase capacity and encourage tourism to grow throughout Russia's regions.

œ Government, private sector and academia should work together to develop quality human capital so that employment forecasts are boosted and the industry is able to service predicted growth.

œ Diversify Russia's tourism product to ensure the long-term sustainability of the industry and reduce seasonality. Options include incentive travel, sea and river cruises, cultural tourism, city breaks, sports and adventure travel.

Jean-Claude Baumgarten, President WTTC, said: 'Russia has the potential to become one of the world's leading Travel & Tourism economies over the next decade. There is a growing awareness of this within government, reflected in the establishment of the Federal Agency for Tourism two years ago. I would like to commend Rozturism on the significant steps it has already made in facilitating Travel & Tourism growth in Russia and call upon the government, industry and population at large to adopt the recommendations set out in this report so that the full social and economic benefits of tourism can be achieved.'

About The World Travel & Tourism Council

The WTTC is the forum for business leaders in the Travel & Tourism industry. With Chief Executives of some one hundred of the world's leading Travel & Tourism companies as its members, WTTC has a unique mandate and overview on all matters related to Travel & Tourism.

WTTC works to raise awareness of Travel & Tourism as one of the world's largest industries, employing c. 200 million people and generating over 10% of world GDP.

About the Russia Report

The WTTC Country Report for the Russian Federation is the latest in a 15 year series of reports produced by the World Travel & Tourism Council combining the United Nations standard for economic assessment of the Travel & Tourism industry (called "Tourism Satellite Accounting") and a detailed independent policy assessment by leading Travel & Tourism analysts.

Further Information

Copies of WTTC's Russia Report can be downloaded from the WTTC web site, at www.WTTC.org.

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