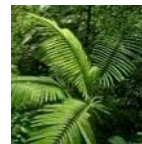
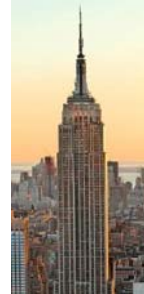




Understanding Future Talent Gaps for Travel & Tourism

Rochelle Turner, Head of Research
World Travel & Tourism Council



GLOBAL MEMBERSHIP

100 of the world's leading companies in Travel & Tourism

Globally recognisable brands



MISSION

“To maximise the sustainable growth of the industry by informing governments and wider society of the enormous economic and social benefit that Travel & Tourism brings to the world community”

GLOBAL PERFORMANCE - 2013

US\$7 trillion contribution

266 million jobs

1 in 11 jobs

1.087bn international tourist arrivals (+5%)



GLOBAL FORECAST 2024

\$11 trillion GDP contribution

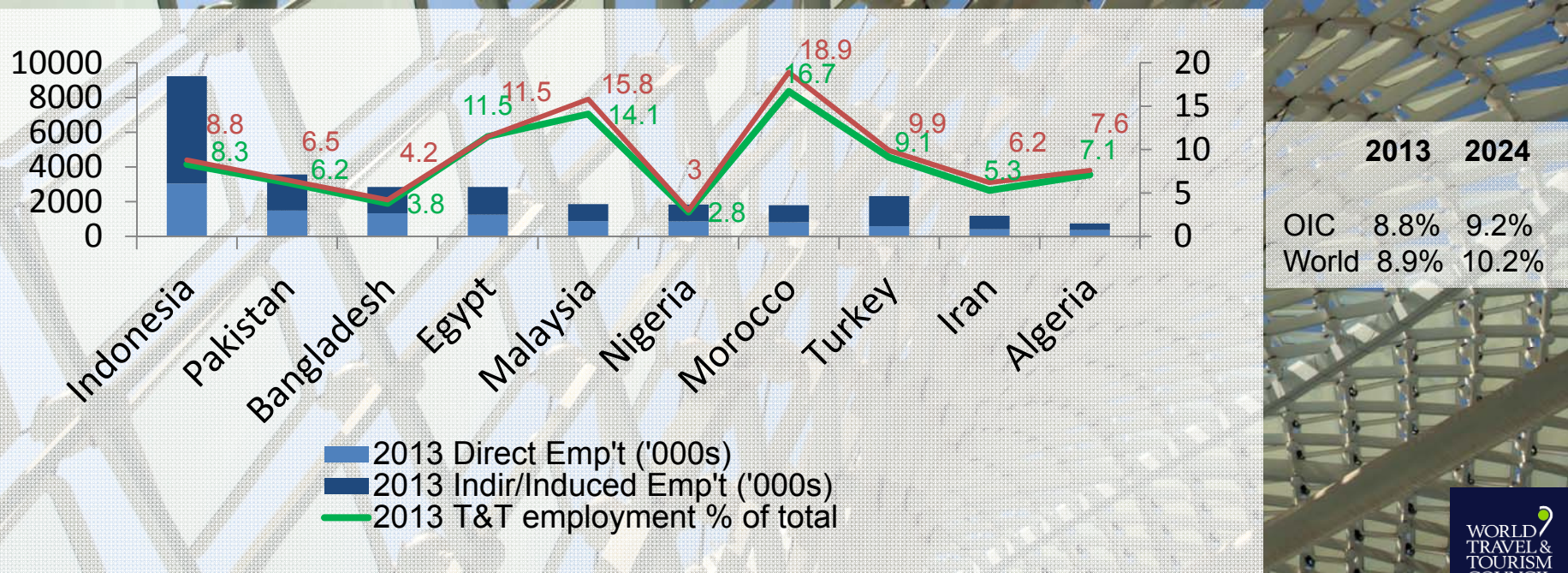
1 in 10 jobs

126mn direct / 347mn total jobs

Two thirds of new jobs will be in Asia



Total T&T Employment in OIC Countries (top 10)



HUMAN CAPITAL- SIGNIFICANT ISSUE

HR recognised as a challenge by the private sector

WTTC conducts research to quantify the issues and understand where the key problems/priorities lie

Need for data and analysis to develop effective response to guide industry and public sector decisions/policies

TALENT SUPPLY ISSUES IN TRAVEL & TOURISM

- Highly diverse sector in terms of sub-sectors, occupations and skill requirements with generally low barriers to enter
- Below economy average proportion of its workforce employed in higher skilled professional occupations (at least in advanced economies)
- Younger (and more female) orientated workforce versus the economy average
- High share of the workforce is part-time, casual and seasonal
- More likely than economy average to recruit foreign workers

TALENT DEMAND CONSIDERATIONS

- Rising expectations for customer service
- Changing consumer tastes and preferences
- Changing visitor profiles – new origin markets, changing demographics
- New skill requirements within technology, social media and e-commerce

Understanding Future of Global Talent: Approach

1. WTTC Annual Economic Research and Oxford Economics Global Talent Service

2.



3. Survey of Senior HR Managers within WTTC Companies

CURRENT TALENT ISSUES AMONG WTTC MEMBERS

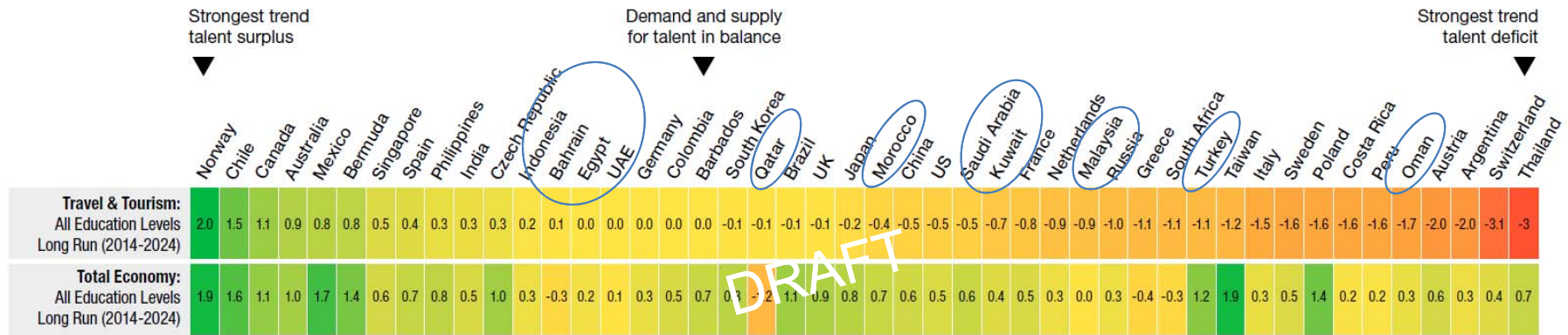
Recruiting is difficult for over half of WTTC Member companies with higher skilled and more professional roles the greatest challenge

One quarter admit that their recruitment issues can cause problems in meeting quality standards

Only 3 in 10 say they have a long term HR strategy in place in their companies

Preliminary results – T&T v total economy

The balance between supply and demand for talent in the Travel & Tourism industry



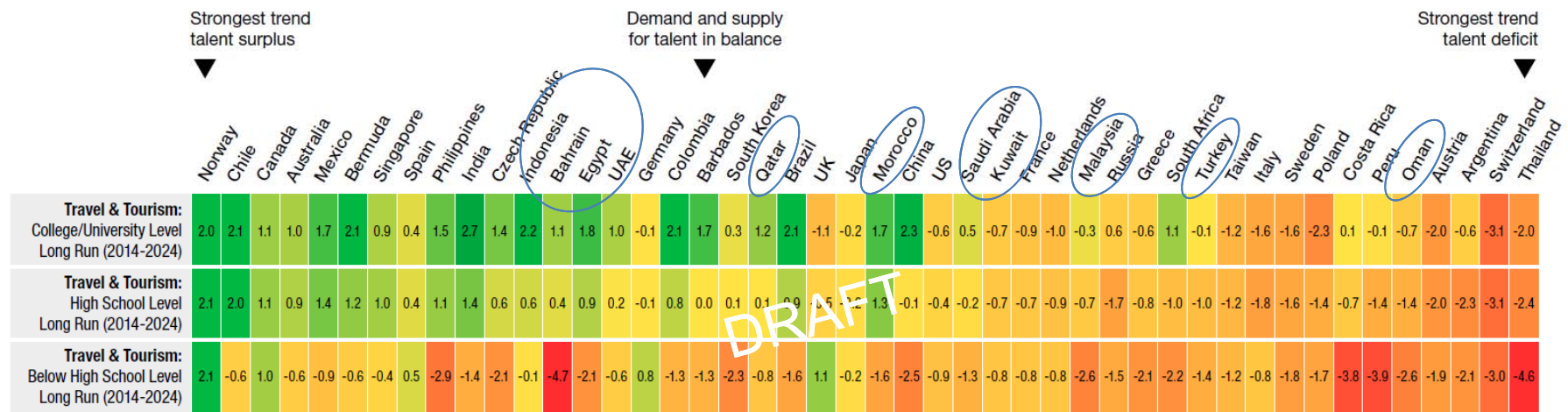
Notes
 1. The table ranks countries according to how their talent gaps are expected to evolve.
 2. Talent deficits are shown as red (negative numbers), talent surpluses as green (positive numbers), and broad balance as yellow.
 3. Numbers report the average annual % change of the deficit/surplus.

Source: Oxford Economics, WTTC

Travel & Tourism’s talent balance outlook is more challenging compared to the wider economy

Preliminary results – difference by education level

The balance between supply and demand for talent in the Travel & Tourism industry



Notes

1. The table ranks countries according to how their talent gaps are expected to evolve.
2. Talent deficits are shown as red (negative numbers), talent surpluses as green (positive numbers), and broad balance as yellow.
3. Numbers report the average annual % change of the deficit/surplus.

Source: Oxford Economics, WTTC

The majority of countries are forecast to have deficit talent trends for education levels below high school



If future talent supply falls short of talent demand...

Labour shortages will lead to below-potential growth and foregone investment

Skill shortages will lead to higher wage costs and erode competitiveness

Skill gaps may lead to inferior customer service and reduced standards



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