

POSITIONS: WELCOMING THE NEW EU  
MEMBER STATES WITH JOBS & GROWTH

A PRACTICAL MANIFESTO FROM THE TRAVEL & TOURISM PRIVATE SECTOR

# WORLD TRAVEL & TOURISM COUNCIL



<b>CHAIRMAN:</b> Vincent A Wolfington Chairman Carey International Inc	P R S Oberoi Chairman The Oberoi Group	Rod Eddington Chief Executive British Airways plc	Alan Mulally Executive Vice President The Boeing Company	Barry Sternlicht Chairman & CEO Starwood Hotels & Resorts
<b>VICE CHAIRMEN:</b> Jean-Marc Espalioux Chairman of Management Board & CEO Accor	Henry Silverman Chairman, CEO & President Cendant Corporation	Enternasyonal Tourism Investments Inc	John M Noel President & CEO The Noel Group	Ron Stringfellow CEO Tsogo Sun Group
Jonathan S Linen Vice Chairman American Express Company	Lalit Suri Chairman & Managing Director Bharat Hotels Ltd	Rakesh Gangwal Chairman, President & CEO Worldspan	Tom Nutley Chairman Reed Travel Exhibitions	Sultan Ahmad Bin Sulayem Executive Chairman Dubai Freezone Ports and Customs Authority
<b>EXECUTIVE COMMITTEE:</b> Akbar Al Baker CEO Qatar Airways	Jonathan Tisch Chairman & CEO Loews Hotels	Laurence S Geller Chairman & CEO Strategic Hotel Capital	Opodo	Ian Swain President Swain Tours
Peter Armstrong President & CEO Rocky Mountaineer Raitours	<b>GLOBAL MEMBERS:</b> Giovanni Angelini CEO & Managing Director Shangri-La Hotels & Resorts	Naresh Goyal Chairman Jet Airways	Alan Parker Chief Executive Whitbread PLC	Andrew C Taylor President & CEO Enterprise Rent A Car
David Babai Chairman Gullivers Travel Associates	Gerard J Arpey President & CEO American Airlines	Maurice H Greenberg Chairman & CEO American International Group Inc	Jean Gabriel Pérès President & CEO Mövenpick Hotels & Resorts	Kathleen Taylor President Worldwide Business Operations Four Seasons Hotels and Resorts
Sebastián Escarrer Vice Chairman Sol Meliá	Ted Balestreri Chairman & CEO Cannery Row Company	Stelios Haji-Ioannou Chairman & Founder easyGroup	Dionísio Pestana Chairman Group Pestana	José Antonio Tazón President & CEO Amadeus Global Travel Distribution
Manuel Fernando Espirito Santo Chairman Espirito Santo Tourism	Henrik Bartl Managing Director Head of Specialized Property Financing Aareal Bank AG	James Hensley President Allied Europe	Fernando Pinto CEO TAP Air Portugal	Jeffrey Toffler Chairman Coventry Partners
Edouard Ettegdgui Group Chief Executive Mandarin Oriental Hotel Group	Jürgen Baumhoff CEO Qatar National Hotels Company	James Hogan President & Chief Executive Gulf Air	Wolfgang Prock-Schauer Chief Executive Officer Jet Airways	Daniela Wagner Managing Director, International Octopustravel.com
Maurice Flanagan CBE Vice Chairman & Group President The Emirates Group	Gordon Bethune Chairman of the Board & CEO Continental Airlines	Stephen P Holmes Vice Chairman Cendant Corporation	David Radcliffe Chief Executive Hogg Robinson plc	Peter C Yesawich Chairman & CEO Yesawich, Pepperdine Brown & Russell
Michael Frenzel Chairman TUI AG	Raymond Bickson Managing Director The Taj Group of Hotels	Raimund Hosch President & CEO Messe Berlin GmbH	Kurt Ritter President & CEO Rezidor SAS Hospitality	<b>HONORARY MEMBERS:</b> Lord Marshall of Knightsbridge Chairman British Airways plc
David House Group President American Express Company	Regis Bulot Chairman of the Board Relais & Chateaux	André Jordan Chairman Lusotur SA	Christopher Rodrigues CEO Visa International	Sir Frank Moore AO Chairman Taylor Byrne Tourism Group
Richard R Kelley Chairman Outrigger Enterprises Inc	Marilyn Carlson Nelson Chairman & CEO Carlson Companies	Nuno Trigo Jordão President & CEO Sonae Turismo Gestão e Serviços	Peter Rogers President & CEO Diners Club International	Frank Olson Chairman of the Board The Hertz Corporation
Geoffrey J W Kent Chairman & CEO Abercrombie & Kent	Alun Cathcart Chairman Avis Europe Plc	Sol Kerzner Chairman & CEO Kerzner International Ltd	Carl Ruderman Chairman Universal Media	Gérard Pélisson Co-Chairman, Supervisory Board Accor SA
J W Marriott Jr Chairman & CEO Marriott International Inc	U Gary Charlwood Founder, Chairman & CEO Uniglobe Travel (International) Inc	Nigel Knowles Managing Partner DLA	Marty Salfen General Manager, Global Travel & Transportation Industry IBM	Tommaso Zanzotto President TZ Associates Ltd
David Michels Chief Executive Hilton Group plc Hilton International	Jennie Chua Chairman & CEO Raffles International Hotels & Resorts	J T Kuhlman CEO One&Only Resorts	Bruno Schöpfér Chairman of the Board Mövenpick Hotels & Resorts	<b>CHAIRMAN EMERITUS:</b> James D Robinson III General Partner RRE Ventures
David Mongeau Vice Chairman CIBC World Markets	David Clifton Managing Director Europe & Asia Interval International	Krishna Kumar Vice Chairman The Taj Group of Hotels	Robert Selander President & CEO MasterCard International	<b>IMMEDIATE PAST CHAIRMAN:</b> Sir Ian Prosser Retired Chairman InterContinental Hotels Group PLC WTTC Chairman (2001-2003)
Curtis Nelson President & COO Carlson Companies	Fernando Conte Chairman & CEO Iberia, Airlines of Spain	Hans Lerch President & CEO Kuoni Travel Holding Ltd	Per Setterberg CEO Global Refund Group	<b>FORMER CHAIRMEN:</b> Harvey Golub Retired Chairman & CEO American Express Co WTTC Chairman (1996-2001)
Michael Ness President The Travel Corporation	Glen Davidson Senior VP, Worldwide Travel Insurance & Related Services American International Group Inc	David Lucas President & CEO Blue Wave Solutions	Julian Sparkes Managing Partner - Travel Services Accenture	Robert H Burns Chairman Robert H Burns Holdings Limited WTTC Chairman (1994-1996)
Richard North CEO InterContinental Hotels Group PLC	Alain Demissy President of the Executive Committee Mondial Assistance Group	Manuel Martin Partner CyberDodo Productions Ltd	Eric J Speck Executive Vice President & Chief Marketing Officer Sabre Holdings Corporation	<b>PRESIDENT:</b> Jean-Claude Baumgarten
		Wolfgang Mayrhuber CEO Lufthansa German Airlines	Jean-Cyril Spinetta Chairman & CEO Air France	Correct as at 14 July 2004
		Paul McManus President & CEO The Leading Hotels of the World	David Stein Chairman The Stein Group	

# WORLD TRAVEL & TOURISM COUNCIL

## INTRODUCTION

THE WORLD TRAVEL & TOURISM COUNCIL (WTTC) IS THE FORUM FOR BUSINESS LEADERS OF THE GLOBAL TRAVEL & TOURISM INDUSTRY.

With a membership consisting of Chief Executive Officers and Chairmen of 100 of the world's leading private sector companies, WTTC has a unique mandate and comprehensive overview on all matters related to Travel & Tourism.

Building on its exclusive Tourism Satellite Accounting research produced by Oxford Economic Forecasting, WTTC has undertaken a groundbreaking examination of Travel & Tourism's latent economic potential in the 10 new member states of the European Union.

Findings of the new research reveal that the 10 new member states, combined, stand to generate an additional EUR46 billion of Travel & Tourism GDP and 3.0 million jobs by achieving average EU results.

The EU has a unique opportunity to welcome the new member states with a Travel & Tourism development plan which can create wealth and jobs across the entire EU community. Positive action would

increase demand for domestic, inbound and outbound Travel & Tourism among all EU member states.

The new member states bring with them a wealth of new resources for the EU – particularly in terms of their rich cultural heritage, their landscapes and their natural reserves. They also bring new energy – the catalyst for a new degree of entrepreneurial activity and the creation of a thriving business community.

This manifesto sets out the opportunity and guidelines for the EU Institutions and member states to drive the potential for Travel & Tourism growth and help the EU restore its position as a motor of prosperity and constructive change – with its citizens and the wider world.

As the voice of the private sector, WTTC welcomes the opportunity to work together with the EU to harness this potential for social and economic prosperity.



Jean-Claude Baumgarten  
President, World Travel & Tourism Council

# THE MANIFESTO

THE RECENT ENLARGEMENT OF THE EU WAS HAILED AS THE START OF A NEW OPPORTUNITY FOR EUROPE AND ITS CITIZENS.

But the key to success will be to translate the rhetoric into reality – above all, in terms of jobs and growth.

The international Travel & Tourism private sector has clear ideas about how this can be done. It knows how the ten new member states can create 3 million jobs and an additional €46 billion in GDP, to help them catch up with existing member states. This manifesto sets out what can be done, how it can be done and who needs to do it.

The World Travel & Tourism Council (WTTC), the chief grouping of the international Travel & Tourism private sector, is backing this initiative because it can see here a win-win situation for Travel & Tourism, for the new member states, and for the EU as a whole.

Industry research has identified a wealth of untapped potential for economic growth in new member states in the Travel & Tourism sector: growth that will boost local employment, providing real sustainable jobs at home.

Action will also help restore the EU's reputation as a motor of prosperity and constructive change – with its citizens, and with the wider world. Success will demonstrate that large-scale and adventurous

action can promote economic growth to bridge the gap between haves and have nots.

The EU can show a new approach to international relations – welcoming countries not just with speeches and vague promises, but with operational plans to assist their development.

The project is being led by a steering committee chaired by Dr Michael Frenzel, Chairman, TUI A.G. and is supported by WTTC Members – who already have a strong presence in Europe, and a strong commitment to its development.

WTTC also knows that effective action requires partnership and synergy between the public sector and private operators. WTTC Members are determined to follow up the opportunities offered by EU enlargement, in Brussels and in the capitals of the member states. This is no one-shot exercise. WTTC wants to make sure things happen, now and over the longer term.

WTTC Members around the world can deliver on their promises – and they expect other partners in economic and social development to do the same.

## WHAT CAN BE DONE: CREATING 3 MILLION NEW JOBS IN THE EU BY 2010 THROUGH TRAVEL & TOURISM

Three million jobs and €46 billion can be had for the asking in the new member states. Simply through a “catching up” process, this is what the EU stands to gain when Travel & Tourism activity in the ten matches its level in the other member states.

Across the EU15, the Travel & Tourism economy accounts for 21 million jobs and €1,150 billion of GDP, when calculated to include associated activities like airline caterers, laundry services, or food and commodity suppliers. That's 12.9 per cent of employment and 11.5 per cent of GDP for the EU15.

But within most of the new member states, the Travel & Tourism sector currently accounts for a much smaller proportion of the economy. This leaves immediate headroom for growth. And since the economies of the new member states are growing faster than those of the EU15, the prospects for expansion in Travel & Tourism activity by 2010 are dramatic.

Hungary and Poland have the greatest potential. Each of them could easily generate some €20 billion in their national Travel & Tourism economy over the next five years – with Hungary creating more than 900,000 jobs, and Poland creating 1.5 million.

These are predictions that are easily attainable on the back of forecast growth. And the levels of Travel & Tourism jobs and growth will be higher still if the new member states exceed forecast averages, either in overall economic growth, or in the share of Travel & Tourism in their economy.

In addition, the jobs that Travel & Tourism generates are often long-term, offering sustainable employment: they frequently provide basic business training in retail and service skills.

At the same time, Travel & Tourism businesses provide a range of flexible working opportunities – temporary, atypical and seasonal – which allow access to the job market to the young or the unskilled, to women, and to older workers.

Travel & Tourism is also a major user of data and communication technologies, and a key driver of

demand for skilled jobs in this area.

Meanwhile, the sector's investment reinforces local economies by introducing fresh capital, and through provoking upstream activity (such as in planning, construction, or new transport facilities) and downstream (such as in hosting or translation services).

Travel & Tourism's input will help speed the integration of the new member states – particularly in areas of high structural unemployment, such as in Poland, Hungary and Slovakia, where it can help even out regional disparities and structural imbalances in labour markets.

Competitiveness will also be stimulated, since most businesses linked to Travel & Tourism are small and locally-based, and act as classic training grounds for entrepreneurs.

## HOW IT CAN BE DONE: PARTNERSHIP BETWEEN PUBLIC AND PRIVATE OPERATORS

The crucial element in making a success of this opportunity is for a conscious and consistent partnership to be forged – between private operators and governments, and among all levels of government.

Obviously this means constructive relationships between national, regional and local governments and Travel & Tourism sector operators seeing to invest in the new member states.

But it means much more. Within the new member states themselves the process can be speeded where there is a recognition of the potential that Travel & Tourism offers for growth, and a readiness to provide the right conditions to foster it.

Across the entire 25 member states – and at the level of the European Union institutions too – there is also a need to raise Travel & Tourism to a new level of priority in policy formation and decision-making. Governments in the EU15 can help realize this

potential, by easing and promoting cross-border investment that will benefit the new member states in the short term, and the economy of the entire EU in the longer term. And the EU Council, the European Commission and the European Parliament can guide the process, by agreeing priorities, by cooperation in support actions, and by monitoring that full advantage is being taken of the opportunities.

Confidence would be strengthened if the EU Council and the member states were to make a firm policy commitment to give the highest priority to Travel and Tourism in short-term funding in 2005 and 2006, and in the 2007–2013 financial framework for the EU that is now under discussion.

This means agreeing to put money into travel infrastructure and technology and into training, and to dismantle barriers to successful growth for the Travel & Tourism sector across all member states and candidate countries.

## WHAT IS NEEDED TO MAKE IT HAPPEN

### Setting Targets

The newly enlarged EU 25 should set a clear target – to ensure the emergence by 2010 of at least the 3 million Travel & Tourism jobs the new member states can support with normal growth rates.

### Backing The Winners

Championing the interests at EU level of major growth and employment generators – among which, Travel & Tourism is up at the top; enterprise policy at EU and national level should recognize the sector's impact on the economy, and should help ensure its momentum.

## Targeted Investment

Public money put into transport networks, airports and air traffic management, or port and navigation facilities, will pay dividends in stimulating higher traffic flows and attracting private investment.

## Gearing EU Instruments

Making EU law – on taxation, competition, or liberalization – more intelligent and sensitive to the sector's needs will strengthen incentives for growth-oriented operators; far-sighted decisions on the use of the EU's extensive funding machinery (in social, agricultural, and regional affairs) will improve workers' skills, promote investment, and assist the emergence of new companies in the new member states.

## Consistent Policy

Since Travel & Tourism is influenced by decisions in a wide range of other policy areas (from transport to tax, health and hygiene to leisure and law and order,

and environment to macro-economics), governments and EU institutions must coordinate their actions to maximise the sector's potential, rather than to accidentally frustrate it.

## Measuring Travel & Tourism

Sophisticated accounting systems already exist to accurately track the impact of the Travel & Tourism sector throughout national economies; if member states put them into effect, they will gain a clear vision of just how important the Travel & Tourism sector is – and will provide the justification of policy choices to promote the sector.

## Flanking Measures

National and regional governments must ensure the right conditions for local supplier businesses to flourish, by liberalizing markets, funding education and training, and protecting the cultural and natural environment.

## WHO NEEDS TO DO IT

The Travel & Tourism sector has proved its ability to boost prosperity right around the world.

If member states – new and old – and the EU institutions are ready to play their part, they will find the Travel & Tourism sector is a willing and experienced partner.

The result will be a historic leap in jobs and wealth in the enlarged EU – and a historic

demonstration of how to make enlargement work, for all EU citizens.

But success will depend on a vigorous new dynamic from governments and public authorities. Now is the time for them to respond to this new opportunity. WTTC is ready to work with Member States and the EU Institutions to help realize this great opportunity for Europe.

## THE BACKGROUND

This manifesto gives concrete shape to some of the broader policy actions foreseen in the EU's Lisbon Strategy. It can deliver on some of the Lisbon goals of job creation and making the EU more competitive – and it can do so within the Lisbon deadline of 2010.

The new member states bring with them a wealth of new resources for the EU – particularly in terms of their talented people, their rich cultural heritage, their landscapes, and their nature reserves.

They also bring new energy – the catalyst for a new degree of entrepreneurial activity and the

creation of a thriving business community.

Many thousands of their workers can be absorbed by the expansion that Travel & Tourism offers in this context. And large sectors of their economies can be jump-started by taking advantage of the investments and revenues that rapid development of the Travel & Tourism industry offers.

The accompanying document – “The Potential for Travel & Tourism in the Ten New Member Countries” sets out in more detail the mechanisms that can help achieve these aspirations.





# THE POTENTIAL FOR TRAVEL & TOURISM IN THE TEN NEW EU MEMBER COUNTRIES

## SUMMARY

The World Travel & Tourism Council (WTTC), building on its exclusive Tourism Satellite Accounting research produced by Oxford Economic Forecasting, has undertaken a groundbreaking examination of Travel & Tourism's latent economic potential in the ten new member countries that joined the European Union on May 1, 2004.

The ten new countries combined stand to generate an additional €46.9 billion (US\$56.2 billion) of Travel & Tourism GDP and 3 million jobs by achieving average EU15 results.

Hungary and Poland have the most Travel & Tourism GDP and jobs to gain if they can develop to EU15 standards. Hungary's latent Travel & Tourism potential totals an additional €19 billion (US\$22.8 billion) in Travel & Tourism Economy GDP and 901,000 Travel & Tourism Economy jobs. Poland's latent Travel & Tourism potential totals an additional €19.4 billion (US\$23.3 billion) in Travel & Tourism Economy GDP and 1.5 million Travel & Tourism Economy jobs.

Our research defines the latent potential for Travel & Tourism as the prospective additional Travel & Tourism growth (over existing 2004 forecasts) resulting from structural changes to their Travel & Tourism economy caused by EU accession and implementation of economic policies that bring them on par with existing EU countries.

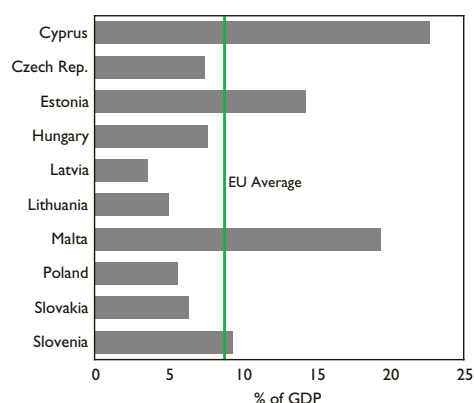
## INTRODUCTION

This note looks at information available on the contribution of Travel & Tourism to economies in a range of different European countries in order to consider what inferences can be drawn about the likely or potential future development of Travel & Tourism in the ten new EU countries.

The Travel & Tourism industry represents an average of 7.3 per cent of GDP in the ten new countries, compared with an average of 8.3 per cent in the existing EU countries (including the indirect contribution the Travel & Tourism industry makes to GDP through the goods and services purchased from elsewhere in the economy). The contribution of Travel & Tourism is obviously very high in Malta and Cyprus, which have extensive Travel & Tourism industries. It is also relatively high in Estonia, at 14

per cent of GDP. But it is relatively low in the other countries including Poland, the largest of the new member states in terms of both population and GDP.

**Travel & Tourism Industry GDP**



<sup>1</sup>The main data used in this study are taken from the WTTC-OEF forecasting exercise. This is an annual exercise carried out for the World Travel & Tourism Council by Oxford Economic Forecasting to simulate Tourism Satellite Accounts for 175 countries around the world, estimating the size and importance of each country's Travel & Tourism, and providing projections for the next ten years. Unless otherwise indicated, figures refer to estimates for 2004.

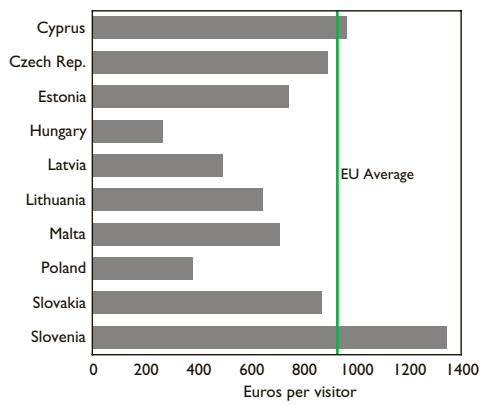


## WHERE IS THE TRAVEL & TOURISM POTENTIAL IN THE TEN NEW COUNTRIES?

Areas of Travel & Tourism demand where the average EU data suggest there is the potential to develop Travel & Tourism further include:

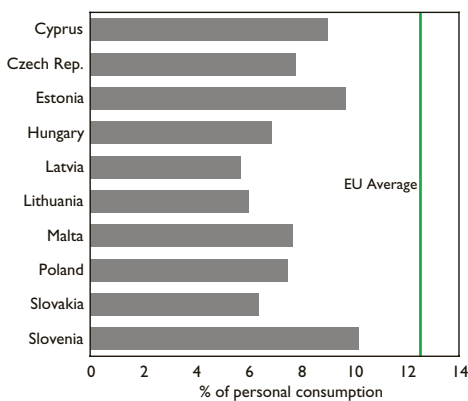
Spending by foreign visitors in the new countries averages only €452 (US\$542) per visitor, less than half the average in the EU15 economies. As a result, in terms of foreign currency earned, spending by foreign visitors in the EU new countries averages only €263 (US\$315) per head of their population, 37 per cent of the EU average of €713 (US\$855) per head of population.

### Visitor Exports

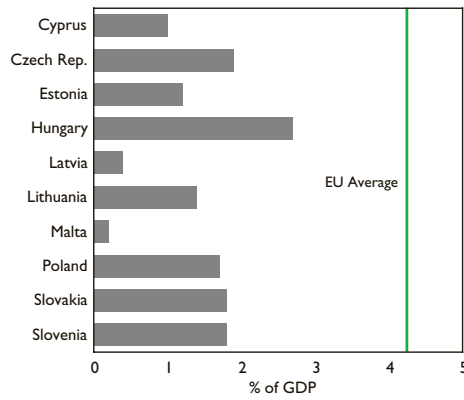


Personal consumption on Travel & Tourism in the domestic economy is a significantly lower share of consumer spending in the new countries. As average incomes per head converge towards the average EU level, there is scope to see higher consumer spending on Travel & Tourism too. Clearly, the proportion of Travel & Tourism spend which is at a domestic level rather than spent abroad is what contributes towards the domestic tourism industry and to GDP.

### Consumer Spending on T&T

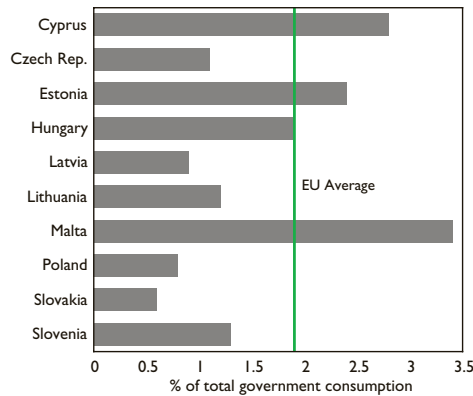


### Residents' Spending on Domestic T&T



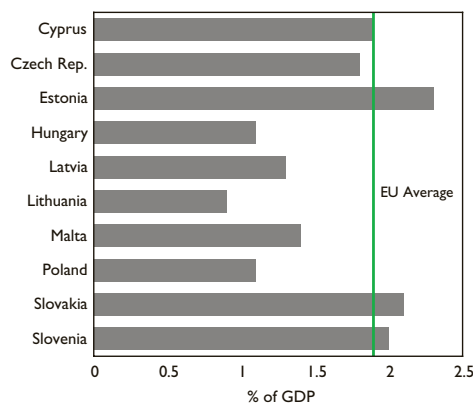
As the Travel & Tourism economy develops, there is likely to be a need for greater government spending to support it – at present government spending on Travel & Tourism identified as individual rather than collective government spending is around half the share of total government consumption it represents in the existing EU countries.

### Government Spending on T&T



One might also expect to see business travel increase as a share of GDP and to grow closer to the EU average as the new countries develop.

### Business Travel



## CALCULATING THE LATENT POTENTIAL OF TRAVEL & TOURISM IN THE NEW COUNTRIES

We calculated the latent potential, as shown in the table below, by taking the average EU 15 performance and projecting this on to the new member countries. In the relatively few cases where the EU15 benchmark is already exceeded in a new member country, the calculation of latent potential assumes no change in that component of Travel & Tourism demand. In addition, we have allowed for the likely impact on imports of Travel & Tourism goods - because residents of the new member countries would be more likely to travel abroad if they were spending more on Travel & Tourism. Furthermore, their domestic Travel & Tourism industry would need to import more goods from abroad in order to supply its clients' requirements.

**Table 1: Latent Potential of Travel & Tourism for EU Accession Countries**

Change from current levels by moving to EU15 performance for each component of Travel & Tourism demand

	T&T Industry GDP (€mn)	T&T Economy GDP (€mn)	T&T Industry Jobs	T&T Economy Jobs
Cyprus	288	744	12,138	31,380
Czech Republic	1,164	3,058	76,076	199,911
Estonia	215	564	16,769	44,058
Hungary	8,939	19,036	551,624	901,094
Latvia	286	752	27,994	73,552
Lithuania	472	1,240	36,668	96,342
Malta	443	604	19,478	26,539
Poland	6,520	19,414	500,235	1,489,575
Slovakia	381	1,002	37,369	98,200
Slovenia	167	438	9,287	24,403
<b>Total</b>	<b>18,876</b>	<b>46,853</b>	<b>1,287,635</b>	<b>2,985,054</b>

Our analysis shows that the ten new countries combined stand to generate an additional €46.9 billion (US\$56.2 billion) of Travel & Tourism GDP by achieving average EU15 results. And it would produce 3 million extra jobs. A similar proportionate increase in Travel & Tourism investment would imply that an extra €17.5 (US\$21 billion) a year would be needed to achieve this increase.

Hungary and Poland have the most Travel & Tourism GDP and jobs to gain if they can develop to EU15 standards. Hungary's latent Travel & Tourism potential totals an additional €19 billion (US\$22.8 billion) in Travel & Tourism Economy GDP and 901,000 Travel & Tourism Economy jobs. Poland's latent Travel & Tourism potential totals an additional €19.4 billion (US\$23.3 billion) in Travel & Tourism Economy GDP and 1.5 million Travel & Tourism Economy jobs.

**Table 2: Latent Potential of Travel & Tourism for EU Accession Countries**

Per cent change from current levels by moving to EU15 performance for each component of Travel & Tourism demand

	T&T Industry GDP	T&T Economy GDP	T&T Industry Jobs	T&T Economy Jobs
Cyprus	17.6	21.9	17.6	23.6
Czech Republic	52.1	27.1	52.1	30.2
Estonia	49.9	30.0	49.9	30.9
Hungary	232.0	232.6	232.0	233.7
Latvia	197.5	104.8	197.5	107.1
Lithuania	142.1	71.8	142.1	73.3
Malta	67.6	46.0	67.6	52.9
Poland	158.0	114.6	158.0	122.4
Slovakia	29.8	33.6	59.8	35.9
Slovenia	20.3	13.5	20.3	15.5
<b>Total</b>	<b>127.0</b>	<b>90.6</b>	<b>131.4</b>	<b>92.7</b>

WTTC's EU STEERING COMMITTEE

CHAIRMAN  
Dr Michael Frenzel  
Chairman  
TUI AG

STEERING COMMITTEE  
Henrik Bartl  
Managing Director  
Aareal Bank

Alan Burnett  
Regional Director  
Africa, Middle East, Central & South Asia  
British Airways

Lord Tim Clement Jones  
Partner  
DLA

Sebastián Escarrer  
Vice Chairman  
Sol Meliá

Manuel Fernando Espirito Santo  
Chairman  
Espirito Santo Tourism

Jürgen Fischer  
President  
Europe, Middle East & Asia  
Hilton

Geoffrey Kent  
Chairman & CEO  
Abercrombie & Kent

Hans Lerch  
President & CEO  
Kuoni

Tom Nutley  
Chairman  
Reed Travel Exhibitions

Alan Parker  
Chief Executive  
Whitbread

Serge Ragozin  
General Manager of International Services  
Accor

José Antonio Tazón  
President & CEO  
Amadeus

WTTC would like to express its appreciation to DLA for the contribution of their knowledge, insight and information to this report.

