

THURSDAY, APRIL 16, 2020

METRO VANCOUVER TOURISM AND HOSPITALITY INDUSTRY RESPONSE AND RECOVERY TASK FORCE

IMPACT ASSESSMENT – FACT SHEET

The Metro Vancouver Tourism and Hospitality Industry Response and Recovery Task Force is supported by four key working groups, each focused on various elements of industry concern. The *Impact Assessment Working Group* is collaborating with a variety of business and marketing organizations including the BC Chamber of Commerce, Business Council of British Columbia, MNP, Destination BC and others, in order to effectively quantify COVID-19's ongoing impact on our sector. While initial figures illustrate the extent to which the visitor economy has collapsed, ongoing data collection will also help provide signals of sector improvement, which will indicate movement into a more positive 'recovery' phase.

ECONOMIC VALUE OF TOURISM TO BRITISH COLUMBIA (2018)

- Industry Revenue: \$20.5 billion
- Employment: 161,500 jobs
- Value of exports: \$6.9 billion

CURRENT IMPACT OF COVID-19 ON METRO VANCOUVER TOURISM INDUSTRIES

- Hotels: Currently, over 40 hotels in Metro Vancouver have closed taking 8,200 rooms off the market. To illustrate impact, total room revenue generated in March of 2019 equalled over \$105 million. Staff lay offs range between 50% and 70% of employees.
- Restaurants: Service is restricted to take out and delivery only, with sector associations reporting an 80% reduction in business, resulting in layoffs of approximately 85% of staff.
- Hospitality: 100% of pubs, bars and nightclubs are closed, with 100% layoffs of staff.
- Conventions and Events: Large-scale venues including BC Place and Vancouver Convention Centre are closed, with 136 events postponed or cancelled (March-June). In addition, a significant number of meetings and conventions that were scheduled to take place in Metro Vancouver's hotels have now been cancelled or postponed through to October of this year.
- Port of Vancouver: Cruise ship activity has been deferred in Canada until July 1, 2020 at the earliest and for some cruise lines, cancelled. As of March 14, direct economic impact to B.C. is an estimated \$450M loss of revenue and 3,560 B.C. jobs gone.