

MEDIA TALKING POINTS

TALKING POINTS FOR USE WITH MEDIA - (AS OF APRIL 2, 2020 | 3:00 P.M. EDT)

- This is an incredibly challenging time, and we hope everyone around the world is practicing the guidance of public health authorities and taking all the necessary precautions to keep themselves and their communities safe. The health and well-being of the public is first and foremost.
- The coronavirus impact on travel is catastrophic:
 - **Loss of 5.9 million travel-generated jobs** by the end of April.
 - Loss of travel-generated jobs alone **almost doubles total unemployment rate (3.5% to 7.1%) in Q2.**
 - U.S. economy projected to enter a **protracted recession based on the expected downturn in travel alone.**
 - This is why aggressive relief measures are needed NOW.
- The CARES Act was a good start, but it won't be enough to stave off a massive loss of jobs in the travel and hospitality industry.
- Right now, we need the Department of the Treasury and the Small Business Administration to quickly implement the procedures for accessing the CARES Act resources.
- It is also clear that more resources in a Phase 4 relief package will be needed.
- Congress has done a good job recognizing the urgent need to preserve travel-related jobs, but the data tell us the situation continues to worsen.
- Travel supports 15.8 million jobs that are immediately threatened.
- 83% of travel companies are small businesses.
- But large or small, businesses can't pay their employees if they don't have any customers, and they don't have any customers because of the actions needed to fight coronavirus.
- We can substantially mitigate the damage by shrinking the recovery window. If full recovery were to begin in June, we could restore \$17.8 billion per month to the GDP.
- This isn't a bailout. This is relief from a natural disaster that is completely unprecedented.