

TIAO WELCOMES NEW TOURISM SPECIFIC SUPPORT PROGRAMS ANNOUNCED IN ONTARIO BUDGET

(TORONTO) The Tourism Industry Association of Ontario (TIAO) has welcomed a series of initiatives announced by Minister of Finance Peter Bethlenfalvy today in the Ontario provincial budget to support the tourism industry.

The tourism industry was the first to be hit by the COVID-19 pandemic and is likely to be the last to recover. An industry that had been growing at an exponential rate, creating \$36 billion in economic activity, sustaining over 200,000 businesses and 400,000 jobs in Ontario has ground to halt. Profitable businesses have been mandated to close by government or severely restrict their operations, cutting off their revenue streams whilst their fixed costs have risen, leaving many to make large scale layoffs or take on unsustainable levels of debt to survive this crisis.

TIAO has strongly argued for sector specific support to ensure the tourism industry survives the COVID-19 pandemic and can help lead the economic resurgence when the virus is defeated. TIAO's blueprint for resurgence has focused on the necessity for immediate financial support to help tourism businesses survive this pandemic and government support to help create the environment for tourism to be at heart of provinces economic rebound. The initiatives announced by the government today will significantly help tourism businesses to do both.

Christopher Bloore, TIAO's Vice President of Policy and Government said:

"TIAO is delighted that at this critical time, the government has identified the tourism industry as a key component of the Ontario economy and has recognized the unique and unprecedented damage caused by the COVID-19 pandemic. We're pleased that the government has taken on many of our key recommendations and put forward a series of programs that will help the tourism industry survive and thrive when the pandemic is over.

The new Ontario Tourism and Hospitality Small Business Support Grant will help the immediate challenges of solvency for tourism businesses and the Tourism Recovery Fund will help tourism businesses reopen, restructure and stay competitive in the most dynamic industry in the world and safeguard the livelihoods of hundreds of thousands of Ontarians.

These programs combined with the governments recommitment to the Ontario Staycation Credit, new tax credits designed to help support Ontarian's get back into work and training, investment in broadband and extra funding for the Northern Ontario Heritage Fund Corporation, demonstrates a government wide commitment to our industry and its importance in the economic future of the province.

There remain significant challenges to the tourism and hospitality industry moving forward and TIAO will continue to speak up for our industry on reopening and further direct financial

support. But, today has been an important step in safeguarding a vital part of our economy and towards exiting this crisis.

TIAO thanks Minister Bethlenfalvy and Minister MacLeod for their unrelenting support for our industry and commitment to working collaboratively to ensure we emerge from this pandemic stronger than when we entered it. ”

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ABOUT TOURISM INDUSTRY ASSOCIATION OF ONTARIO (TIAO)

TIAO is recognized as the umbrella advocacy organization for leading associations, destination marketing organizations, regional tourism organizations, educators and businesses serving Ontario’s diverse tourism industry. Collectively representing 200,000 businesses and 400,000 employees, TIAO provides a strong and unified voice for the sector and is committed contributing to evidenced-based policy and providing strategic insight on how to create favourable public policy that allows the tourism industry to flourish. Find out more at tiaontario.ca

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