



Press Release

October 10th 2017

Tourism industry body welcomes retention of tourism Vat rate

The Irish Tourism Industry Confederation (ITIC) has welcomed the retention of the tourism Vat rate of 9% in Budget 2018 and stated that it was a 'vital measure for the sector.' Commenting on the policy, Eoghan O'Mara Walsh, CEO of ITIC, said: "Tourism is at a key juncture with our biggest source market, that of Britain, in sharp decline as a result of Brexit. In this context it was essential that the tourism Vat rate was maintained in order to help the sector retain competitiveness and support jobs, and regional growth".

Latest CSO numbers have confirmed a second consecutive month of tourism decline driven by a 7.1% fall in British arrivals for the year to date and ITIC has stated that the Brexit impact is "real and material" for the industry.

ITIC had also called on a €20 million investment fund for tourism to help the sector arrest the decline from Britain and diversify into new markets. However, O'Mara Walsh expressed disappointment that this was not forthcoming in Budget 2018 and urged that funding be made available to tourism to mitigate the impact of Brexit.

Tourism employs 1 in 10 people throughout the country and the sector last year contributed €1.9 billion to the exchequer in direct tourism related taxes.

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**For Further information
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