

# WEEKLY BRIEFING

9 August 2024



## ECONOMIC, POLITICAL AND SOCIAL UPDATE

### **Six thousand trained police officers have been on standby to respond to UK riots**

Following a number of far-right protests, which in some cases turned to riots and civil unrest, the UK police force has been on high alert across the nation. Throughout the course of the week, the increasing number of counter-protesters advocating for inclusivity, has meant far-right groups have been reducing in their numbers. “This was a key moment when the tide turned in this wave of public disorder”, says Chief Constable Gavin Stephens, one of the UK’s most senior police officers.

### **Chancellor Rachel Reeves calls on UK pension schemes to invest more in the UK economy and deliver better returns for savers**

The Chancellor Rachel Reeves has called on pension funds to “learn lessons from the Canadian model and fire up the UK economy”. The Chancellor will host a roundtable with the so-called ‘Maple 8’ group of Canadian retirement funds in Toronto on Wednesday 7 August, who have invested billions of pounds in the UK economy in recent years. She will urge the funds to continue backing Britain and take home lessons about how consolidation of pension schemes into larger funds can help drive investment in productive assets such as vital infrastructure and high-growth businesses. The meeting is part of intensive industry engagement for the landmark review of pension fund investment announced last month to boost investment in the UK and deliver higher returns for people’s pension pots.

### **Paris Olympics 2024**

This Summer Olympic Games has seen a total of 7 countries win their first-ever Olympic medal, with Caribbean nations amongst the list of most medals per capita. As of the latest updates, the United States is leading the medal table. followed by China and Australia. Other countries including France and Great Britain are in the top ranks, contributing to an intense competition as the games near their conclusion.

## Construction industry 'roaring ahead' after rebound in house building

New home projects and a boost in civil engineering helped the sector to grow at its fastest pace in more than two years last month, according to a survey of around 150 leading companies.

The UK's construction industry appears to be in the early stages of a "strong recovery", a closely watched survey has suggested. Last month the sector grew at its fastest pace in more than two years as it experienced a rebound in new housing projects, according to the poll by S&P Global. It came following a slight slowdown in June, which was blamed on cautious firms being reluctant to commit to major projects while they awaited the outcome of the general election.

## TRADE UPDATE

### Spending boost for travel bucks overall trend

Spending on travel rose considerably in July, according to Barclays Bank figures, meaning the sector bucked the overall trend. The bank's analysis of card data revealed a 6.6% spend growth at travel agencies alongside a transaction growth of 10.5%. It came as holidaymakers paid off the last of their monthly instalments, Barclays said. Overall, the data showed that total consumer card spending in July fell by 0.3% year on year which is a slight improvement on June, which recorded a 0.6% fall – while transactions rose by 1.1%. Non-essential spending fell by 0.7% year on year, with transactions growing by 1.3%. The travel sector as a whole recorded a spending growth of 4.3% alongside a transaction growth of 5.6%. Airlines registered a spend growth of 0.8% and a transaction growth of 0.6%, while public transport recorded a spend growth of 0.2% and a transaction growth of 0.6% and other travel registered figures of 7.1% and 17.8% respectively.

### Some European destinations are becoming too hot to handle for Brits

Four in five British holiday makers (80%) think some European holiday hotspots will be too hot to handle within the next five years. Extreme temperatures threaten to change the tourism map of Europe in the coming years, based on views collected in a new InsureandGo study. For the third consecutive summer, a sizzling heat wave has sent temperatures soaring in southern and central Europe, with temperatures hitting 40 degrees Celsius. Forest fires are becoming the summer norm in some destinations. This July, four in five Brits (80%) named one or more European countries that they think will be too hot to visit in five years' time – and this is a rise on 71% who cited extreme weather concerns last year. The European countries that people think will be too hot for a summer holiday by 2029 are: Greece 48%, Turkey 45%, Spain 44%, Cyprus 40%, Italy 28%, Portugal 27% and Malta 23%.

## AIRLINE UPDATE

**EasyJet** - EasyJet has extended the suspension of flights to Israel throughout the winter. The budget airline confirmed the decision amid heightened tensions in the Middle East. A spokesperson said: "EasyJet has taken the decision not to restart flying to Tel Aviv until next spring. "Customers booked to fly on this route between 27 October 2024 and 29 March 2025 are being offered options including a full refund."

**EasyJet** - The budget carrier easyJet is targeting over-50s in its new cabin crew recruitment drive, with career-changers and those looking to 'unretire' among those being targeted. Its 'Returnships' campaign comes as new research showed that three quarters of over-50s (74%) agreed that this was the perfect age for a new career and 67% have considered returning to work.

**Virgin Atlantic** - Virgin Atlantic, following a network review, plans to drop routes to The Bahamas and Turks and Caicos. The final inbound flight to Turks and Caicos will take off on February 21, 2025 with the last Bahamas London Heathrow departure two days later. Virgin currently flies to the destinations two and three times a week respectively. "As we continue to focus on optimising our network, we regularly review the destinations we fly to," Virgin said. "We've made the decision to increase our frequencies to Antigua, Barbados, and Cape Town next year, and to suspend operations to The Bahamas and Turks and Caicos."

## TOUR OPERATORS, TRAVEL AGENCIES & OTA UPDATE

**Colletts Travel** - Colletts Travel has joined Clia UK as an agency member aiming to build on record demand for cruise trips. The London-based agency, which said its clients' interest in the sector had reached a peak this year, noted that Clia membership would allow for increased access to ship visits and training. Abhishek Shankar, senior partner relations and marketing manager for Europe, the Middle East and Africa at Global Travel Collection, Colletts Travel's parent company, said: "For Colletts Travel, joining Clia is a major step in expanding knowledge and expertise in the cruise segment."

**Tui** - Tui has launched four new tours in Egypt, India and the United Arab Emirates, giving it a total of 70 worldwide. The seven-night tours, available for winter 2024 and summer 2025, are Highlights of Luxor, Treasures of the Nile, The Best of the Emirates and India's Golden Triangle. Commercial Director Phillip Iveson: "We are incredibly excited to launch these four new tours, which have been crafted to provide our customers with unique and enriching experiences."

**Wonderluxe Travel** - Homeworking agency Wonderluxe Travel has gone into voluntary liquidation after losing the investment of a silent partner. The company's homeworkers have joined Protected Trust Services on their own account and they and PTS are ensuring bookings are fulfilled.

**P&O Cruises** - P&O Cruises has partnered with Southampton Football Club to become its official sleeve partner in a multi-year deal. The P&O Cruises logo will sit across the men's, women's and academy teams' sleeve. The partnership, the first sports sponsorship for P&O Cruises, will also offer exclusive benefits and experiences to P&O Cruises guests and Southampton FC members and fans, including cruise offers, match tickets, meet and greet events and onboard coaching.

## SOCIAL UPDATE

### **Snapchat+ now has 11 million subscribers**

Snapchat reported its paid package Snapchat+ now has 11 million subscribers. Two years ago, Snapchat+ only had six additional features but now has over 40, and subscribers can try out new updates before general release. These add-ons include chat wallpapers, custom app icons, bitmoji pets and more. Due to the increase in subscribers, Snapchat has demonstrated that users are willing to pay for additional features that add to their platform experience.

### **YouTube trials idea prompts with use of AI**

Some creators will be able to access “Brainstorm with Gemini”. This feature will provide prompts on how to improve content performance, which are driven by the search history of the user’s Google account. Brainstorm with Gemini is located within the Research tab, and users can click on the prompts to find out more. YouTube has said it is gathering feedback on the feature before a release is planned.

### **Threads reaches 200 million users a month**

Adam Mosseri, the head of Instagram, has announced that Threads has now reached 200 million active users a month, and has taken just over a year to reach this number. The platform is growing fast and has added more users in July than in the previous three months. In October 2023, Threads was at 100 million, reaching 200 million in July 2024.

## **MICE UPDATE**

### **BCD M&E launches 2024 Global Sustainability Guide**

BCD Meetings & Events (BCD M&E) has launched its annual Sustainability Guide, an in-depth resource that reveals best practices and emerging trends in the meetings and events industry.

BCD M&E says its own Sustainability Toolkit identifies key areas to examine, including travel emissions and venues’ green credentials. Using this guide, companies should, says BCD M&E, pick the top 3-5 items that are most important to their own company goals and put a tracking mechanism in place to measure and monitor progress in the venue selection process. As there are no universal industry standards for venues, it’s important for organisations to set their standards and create a baseline to measure and show impact, they say.

## **LIGHTER NOTE**

Adorable Dutch Webcam of Rescued Seals Is a Big Hit in Japan. Full Story: [HERE](#)