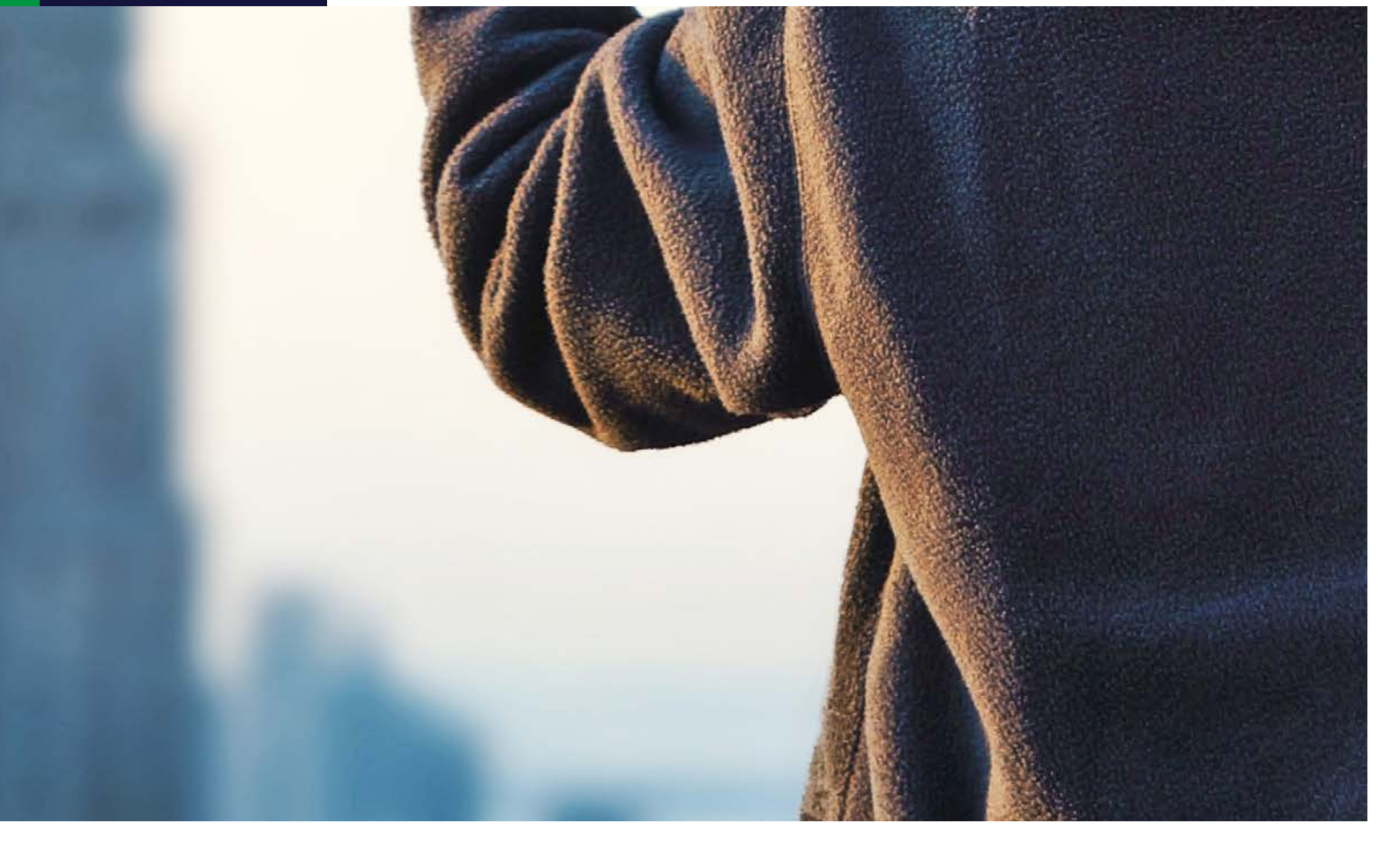




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ECONOMIC IMPACT 2019
WORLD



ECONOMIC IMPACT 2019

“Yet again, the strong economic performance of Travel & Tourism proves the power of the sector as a tool for governments to generate prosperity while creating jobs around the world.”

Gloria Guevara Manzo, President & CEO
World Travel & Tourism Council

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As one of the world's largest economic sectors, Travel & Tourism creates jobs, drives exports, and generates prosperity across the world. The sector, comprised of a wide range of industries, aims to serve and support domestic, international, business and leisure visitors. Companies, large and small, in industries ranging from accommodation and transportation to food & beverage, retail and culture and sports & recreation, all strive to create products and services that bring people together, support communities and celebrate the wonders that our world can offer.

In its annual analysis quantifying the global economic and employment impact of Travel & Tourism in 185 countries and 25 regions, the World Travel & Tourism Council's (WTTC) research reveals that the sector accounted for 10.4% of global GDP and 319 million jobs, or 10% of total employment in 2018. The division of overall spend is firmly weighted towards the leisure market, which represented 78.5% of the total compared with 21.5% for business spend, and the sector accounted for 6.5% of total global exports and 27.2% of total global service exports. Domestic tourism, which represented 71.2% of all tourism spending in 2018 and had the strongest growth in developing nations, continues to support opportunities by spreading development and regional economic benefits and building national pride.

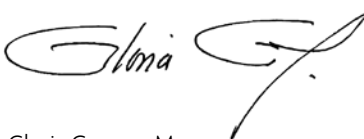
The continued rise in the number of middle class households and the solid growth in global consumer spending once again enabled the Travel & Tourism sector's growth to reach 3.9%, outpacing the global economy for the eighth consecutive year. The USA, China, Japan, Germany and the UK were the top five markets in 2018, collectively representing 47% of the global Travel & Tourism GDP.

Across the regions in 2018, Asia-Pacific remained a strong performer, growing by 6.4%, but North Africa's performance – with 8.6% year on year growth – is particularly notable. This growth not only showcases the sector's resilience and capacity to bounce back from security shocks, but also its ability to spread its benefits widely across the world. In effect, Ethiopia, Ecuador, St Kitts and Nevis, Egypt and Turkey led the world for Travel & Tourism GDP growth in 2018.

This growth, in turn, enables job creation. Travel & Tourism, which already supports one in every ten jobs on the planet, and has accounted for one in five of all jobs created across the world over the past five years, is a dynamic engine of employment opportunities. Jobs in Travel & Tourism particularly support women, youth and other, often marginalised groups of society.

Factors influencing the flow of travellers around the world, such as a destination's attractiveness and its currency strength, will continue to affect traveller behaviour in the coming year. Undoubtedly, new developments will emerge alongside these existing factors. As some nations look increasingly inward, Travel & Tourism becomes even more critical as an engine of economic development and as a vehicle for sharing cultures and building mutual understanding.

The most effective policy and investment decisions are made with empirical evidence. For nearly 30 years, WTTC has been proud to provide the only global comparative evidence base for Travel & Tourism's economic performance. This data empowers both public and private bodies to make sound economic decisions that can support sustainable and inclusive growth and provides the comparative evidence to analyse the impacts. As a result, governments across the world are better able to strategically plan and develop more effective policies, enhance their decision-making relating to investment, and further cooperate with the private sector to ensure the Travel & Tourism sector provides the greatest opportunities for societies to prosper.



Gloria Guevara Manzo
President & CEO

THE ECONOMIC IMPACT OF GLOBAL TRAVEL & TOURISM

10.4%

Travel & Tourism GDP as a percentage of global GDP.

3.9%

Direct Travel & Tourism GDP growth in 2018.

319m

Jobs are supported by Travel & Tourism. This is 10% of global employment.

1/5

of all global net jobs created over the last five years within the Travel & Tourism sector.



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THE ECONOMIC IMPACT OF TRAVEL & TOURISM

MARCH 2019

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TRAVEL & TOURISM: ECONOMIC IMPACT 2019¹

GLOBAL GDP GROWTH 2018 (%)

3.9 TRAVEL & TOURISM

3.2 WHOLE ECONOMY



10.4%

CONTRIBUTION TO GLOBAL GDP 2018 (US\$8.8 TN)

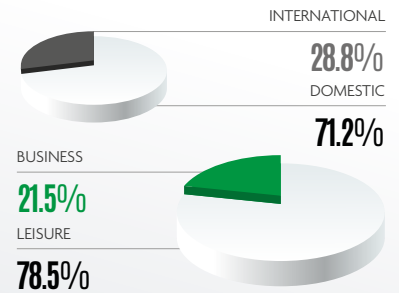
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OF ALL JOBS IN 2018 (319 MILLION)

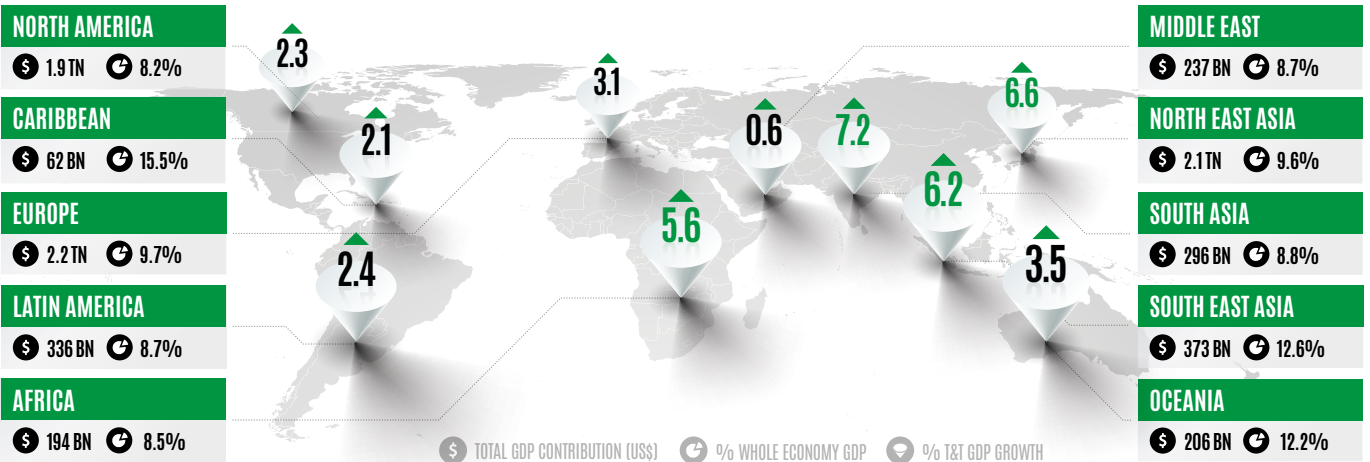
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OF ALL NEW JOBS CREATED OVER THE LAST FIVE YEARS

BREAKDOWN OF GLOBAL TRAVEL & TOURISM SPENDING



TRAVEL & TOURISM REGIONAL PERFORMANCE, 2018*



* Growth highlighted in green when it is above global T&T GDP growth of 3.9%

A CLOSER LOOK

01 SECTOR GDP GROWTH 2018 (%)

| | |
|--------------------|------|
| MANUFACTURING | 4.0% |
| TRAVEL & TOURISM | 3.9% |
| CONSTRUCTION | 3.4% |
| RETAIL & WHOLESALE | 3.3% |
| HEALTHCARE | 3.1% |
| AGRICULTURE | 1.8% |
| COMMUNICATION | 1.7% |
| FINANCIAL SERVICES | 1.7% |

While the financial services sector grew strongest in 2018, Travel & Tourism's growth at 3.9% still strongly outperformed the global economy (3.2%).

02 TRAVEL & TOURISM CONTRIBUTION TO GDP

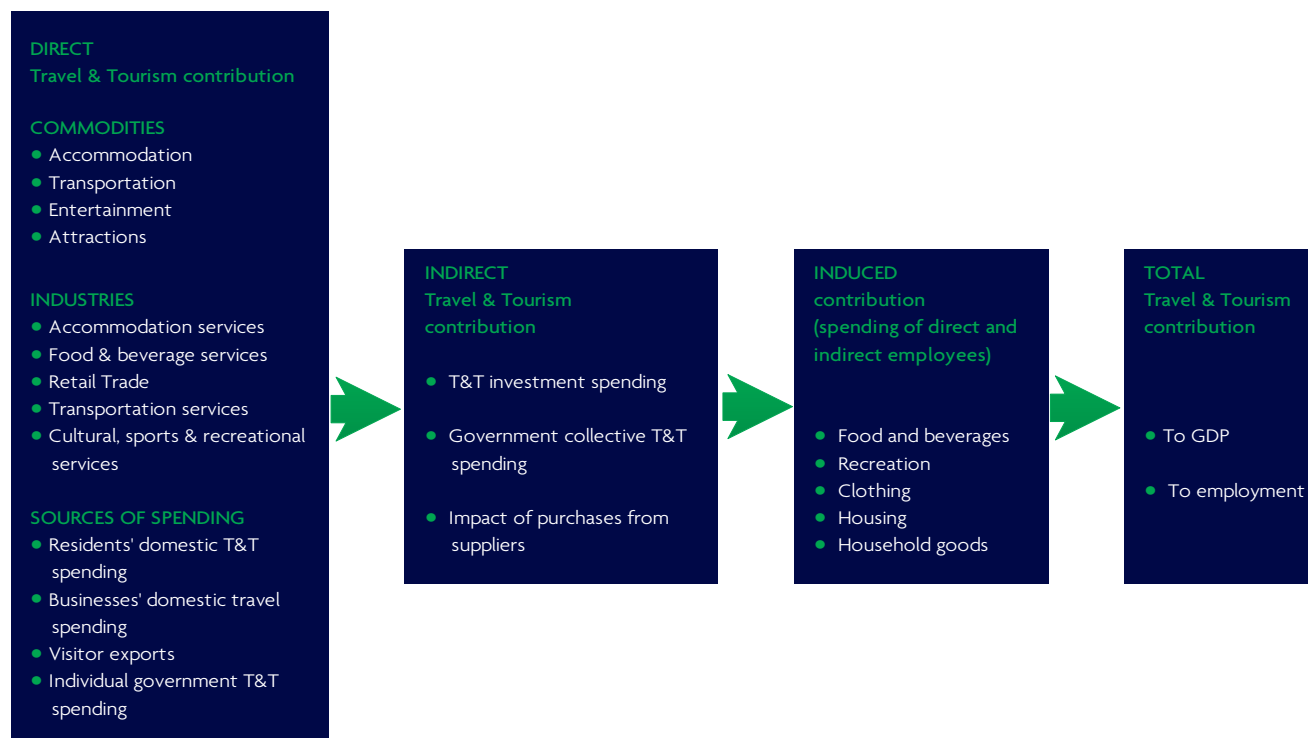
| | 2018 T&T CONTRIBUTION TO GDP (US\$ BN) | 2018 T&T GDP GROWTH (%)** | DOMESTIC SPEND, % SHARE OF TOTAL, 2018 | INTERNATIONAL SPEND, % SHARE OF TOTAL, 2018 | LEISURE SPEND, % SHARE OF TOTAL, 2018 | BUSINESS SPEND, % SHARE OF TOTAL, 2018 |
|------------------|--|---------------------------|--|---|---------------------------------------|--|
| 1 UNITED STATES | 1,595 | 2.2 | 81.2 | 18.8 | 71.3 | 28.7 |
| 2 CHINA | 1,509 | 7.3 | 85.8 | 14.2 | 81.4 | 18.6 |
| 3 JAPAN | 368 | 3.6 | 82.5 | 17.5 | 68.5 | 31.5 |
| 4 GERMANY | 345 | 1.2 | 85.2 | 14.8 | 83.1 | 16.9 |
| 5 UNITED KINGDOM | 311 | 1.0 | 84.4 | 15.6 | 65.9 | 34.1 |
| 6 ITALY | 275 | 3.2 | 76.2 | 23.8 | 79.1 | 20.9 |
| 7 FRANCE | 266 | 4.1 | 65.7 | 34.3 | 80.5 | 19.5 |
| 8 INDIA | 247 | 6.7 | 87.2 | 12.8 | 94.8 | 5.2 |
| 9 SPAIN | 211 | 2.4 | 44.8 | 55.2 | 88.5 | 11.5 |
| 10 MEXICO | 209 | 2.4 | 85.2 | 14.8 | 94.1 | 5.9 |
| 11 AUSTRALIA | 154 | 3.2 | 76.1 | 23.9 | 84.4 | 15.6 |
| 12 BRAZIL | 153 | 3.1 | 93.8 | 6.2 | 87.9 | 12.1 |
| 13 CANADA | 111 | 2.9 | 76.3 | 23.7 | 63.7 | 36.3 |
| 14 THAILAND | 110 | 6.0 | 19.8 | 80.2 | 90.6 | 9.4 |
| 15 TURKEY | 96 | 15.0 | 38.6 | 61.4 | 87.4 | 12.6 |

¹This data includes the direct, indirect, and induced impact of Travel & Tourism. All data as of February 2019, unless otherwise stated. Figures are in real 2018 prices and exchange rates.

**Growth highlighted in green when it is above global T&T GDP growth of 3.9%. Source: Oxford Economics for World Travel & Tourism Council

DEFINING THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM

Travel & Tourism is an important economic activity in most countries around the world. As well as its direct economic impact, the industry has significant indirect and induced impacts. The UN Statistics Division-approved Tourism Satellite Accounting methodology (TSA:RMF 2008) quantifies only the direct contribution of Travel & Tourism. But WTTC recognises that Travel & Tourism's total contribution is much greater, and aims to capture its indirect and induced impacts through its annual research.



DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP reflects the 'internal' spending on Travel & Tourism (total spending within a particular country on Travel & Tourism by residents and non-residents for business and leisure purposes) as well as government 'individual' spending - spending by government on Travel & Tourism services directly linked to visitors, such as cultural (eg museums) or recreational (eg national parks).

The direct contribution of Travel & Tourism to GDP is calculated to be consistent with the output, as expressed in National Accounting, of tourism-characteristic sectors such as hotels, airlines, airports, travel agents and leisure and recreation services that deal directly with tourists. The direct contribution of Travel & Tourism to GDP is calculated from total internal spending by 'netting out' the purchases made by the different tourism sectors. This measure is consistent with the definition of Tourism GDP, specified in the 2008 Tourism Satellite Account: Recommended Methodological Framework (TSA: RMF 2008).

The total contribution of Travel & Tourism includes its 'wider impacts' (ie the indirect and induced impacts) on the economy. The 'indirect' contribution includes the GDP and jobs supported by:

- Travel & Tourism investment spending – an important aspect of both current and future activity that includes investment activity such as the purchase of new aircraft and construction of new hotels;
- Government 'collective' spending, which helps Travel & Tourism activity in many different ways as it is made on behalf of the 'community at large' – eg tourism marketing and promotion, aviation, administration, security services, resort area security services, resort area sanitation services, etc;
- Domestic purchases of goods and services by the sectors dealing directly with tourists – including, for example, purchases of food and cleaning services by hotels, of fuel and catering services by airlines, and IT services by travel agents.

The 'induced' contribution measures the GDP and jobs supported by the spending of those who are directly or indirectly employed by the Travel & Tourism industry.

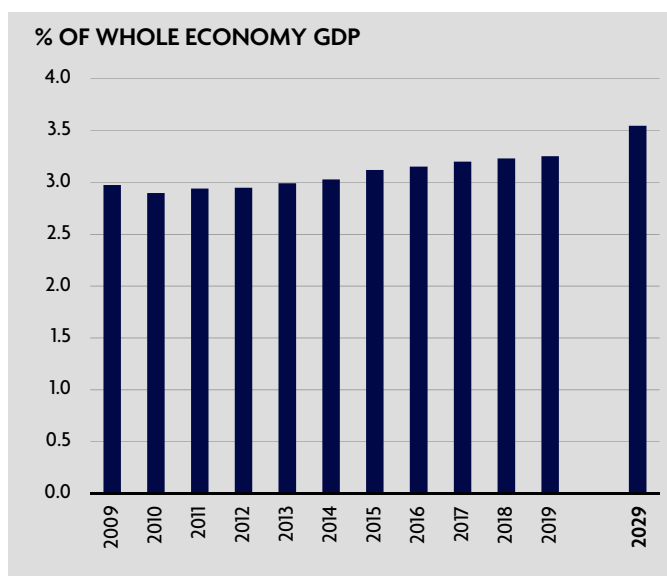
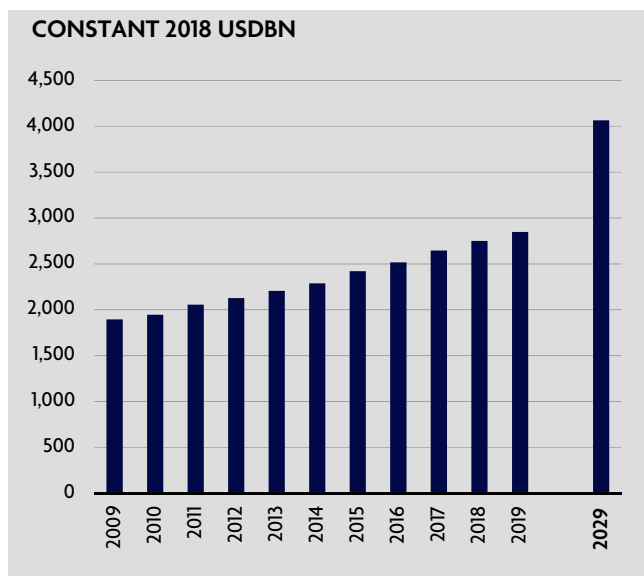
PLEASE NOTE THAT DUE TO CHANGES IN METHODOLOGY BETWEEN 2010 AND 2011, IT IS NOT POSSIBLE TO COMPARE FIGURES PUBLISHED BY WTTC FROM 2011 ONWARDS WITH THE SERIES PUBLISHED IN PREVIOUS YEARS.

TRAVEL & TOURISM'S CONTRIBUTION TO GDP¹

The direct contribution of Travel & Tourism to GDP in 2018 was USD2,750.7bn (3.2% of GDP). This is forecast to rise by 3.6% to USD2,849.2bn in 2019. This primarily reflects the economic activity generated by industries such as hotels, travel agents, airlines and other passenger transportation services (excluding commuter services). But it also includes, for example, the activities of the restaurant and leisure industries directly supported by tourists.

The direct contribution of Travel & Tourism to GDP is expected to grow by 3.6% pa to USD4,065.0bn (3.5% of GDP) by 2029.

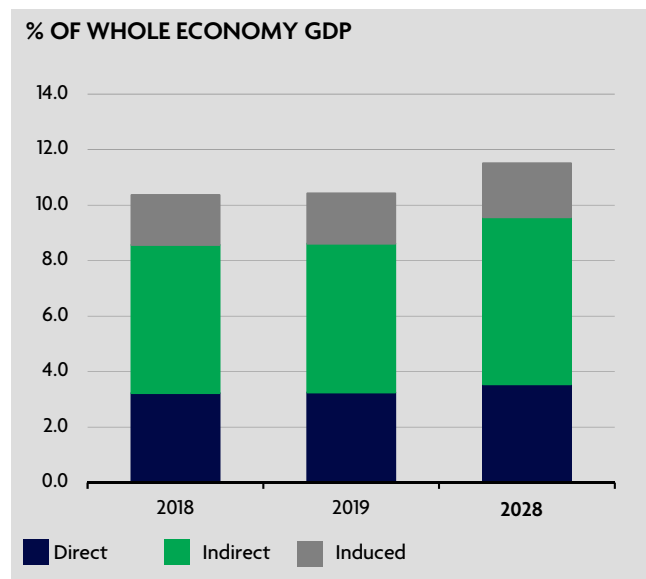
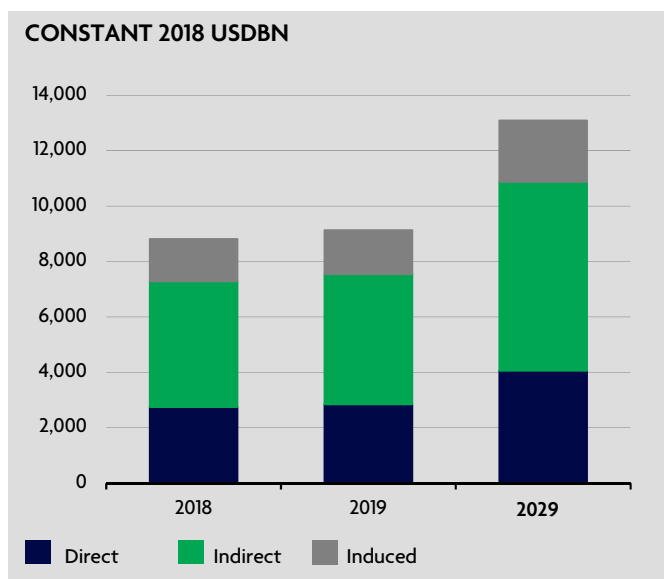
WORLD: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP



The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was USD8,811.0bn in 2018 (10.4% of GDP) and is expected to grow by 3.6% to USD9,126.7bn (10.4% of GDP) in 2019.

It is forecast to rise by 3.7% pa to USD13,085.7bn by 2029 (11.5% of GDP).

WORLD: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP



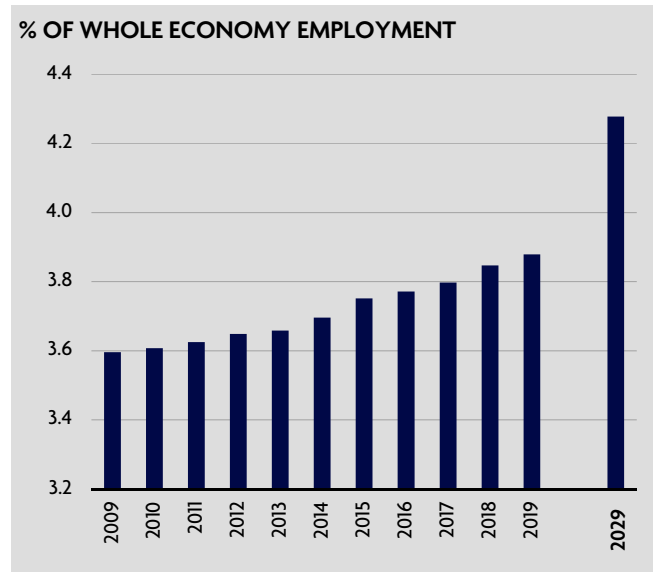
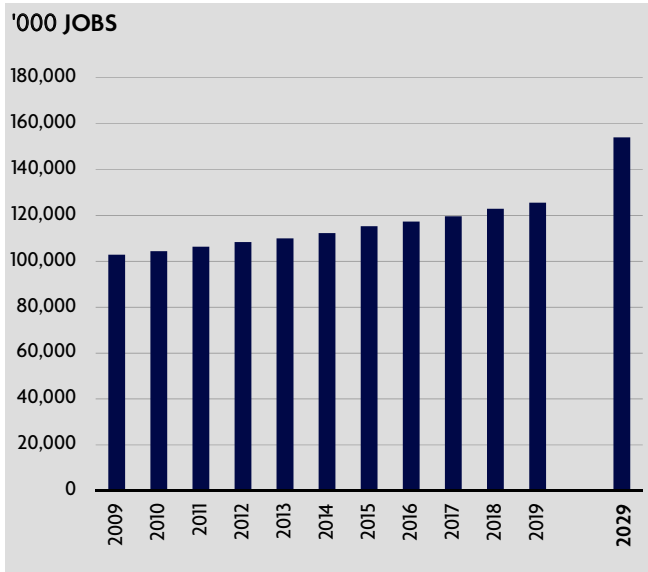
¹ All values are in constant 2018 prices & exchange rates

TRAVEL & TOURISM'S CONTRIBUTION TO EMPLOYMENT

Travel & Tourism generated 122,891,000 jobs directly in 2018 (3.8% of total employment) and this is forecast to grow by 2.2% in 2019 to 125,595,000 (3.9% of total employment). This includes employment by hotels, travel agents, airlines and other passenger transportation services (excluding commuter services). It also includes, for example, the activities of the restaurant and leisure industries directly supported by tourists.

By 2029, Travel & Tourism will account for 154,060,000 jobs directly, an increase of 2.1% pa over the next ten years.

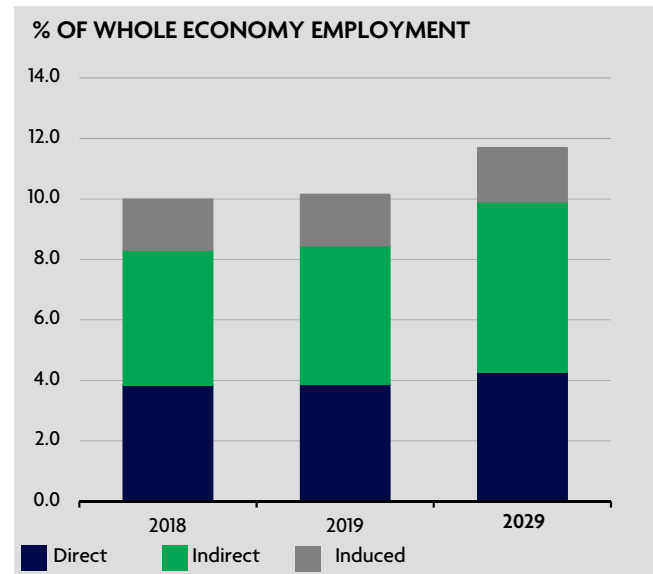
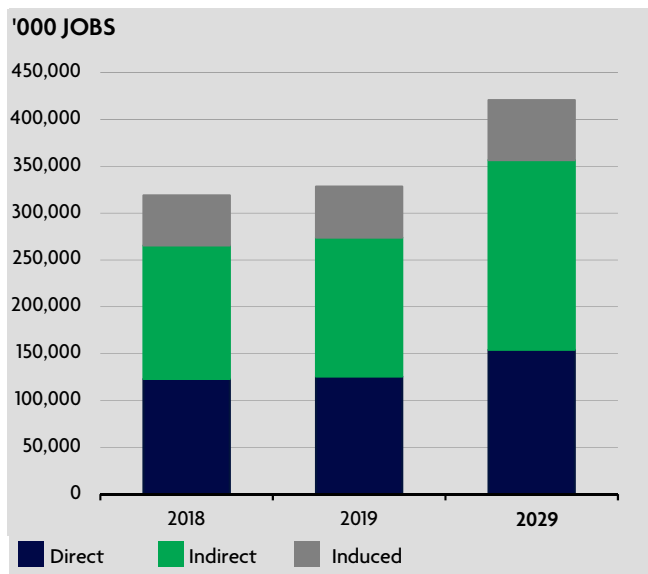
WORLD: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income see page 2) was 318,811,000 jobs in 2018 (10.0% of total employment). This is forecast to rise by 2.9% in 2019 to 328,208,000 jobs (10.1% of total employment).

By 2029, Travel & Tourism is forecast to support 420,659,000 jobs (11.7% of total employment), an increase of 2.5% pa over the period.

WORLD: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



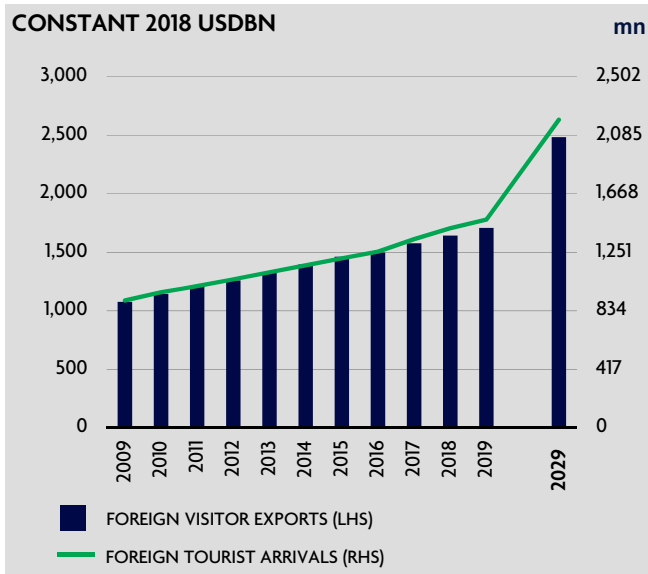
VISITOR EXPORTS AND INVESTMENT¹

VISITOR EXPORTS

Money spent by foreign visitors to a country (or visitor exports) is a key component of the direct contribution of Travel & Tourism. In 2018, the world generated USD1,643.2bn in visitor exports. In 2019, this is expected to grow by 4.0%, and the world is expected to attract 1,484,910,000 international tourist arrivals.

By 2029, international tourist arrivals are forecast to total 2,196,090,000, generating expenditure of USD2,483.9bn, an increase of 3.8% pa.

WORLD:VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS

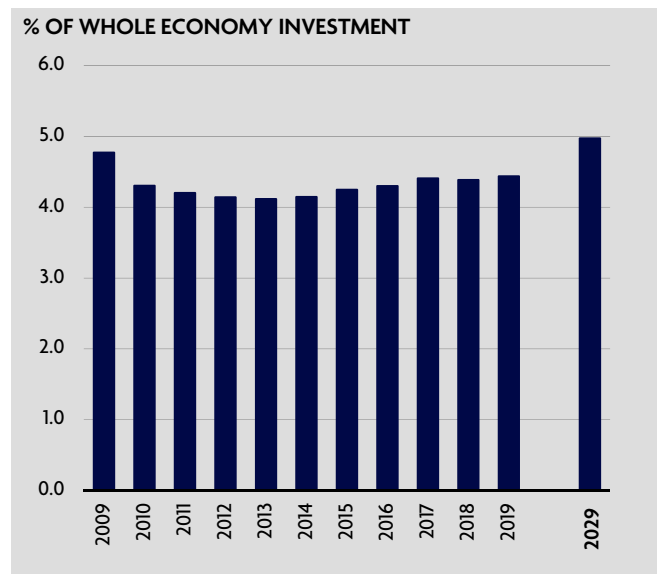
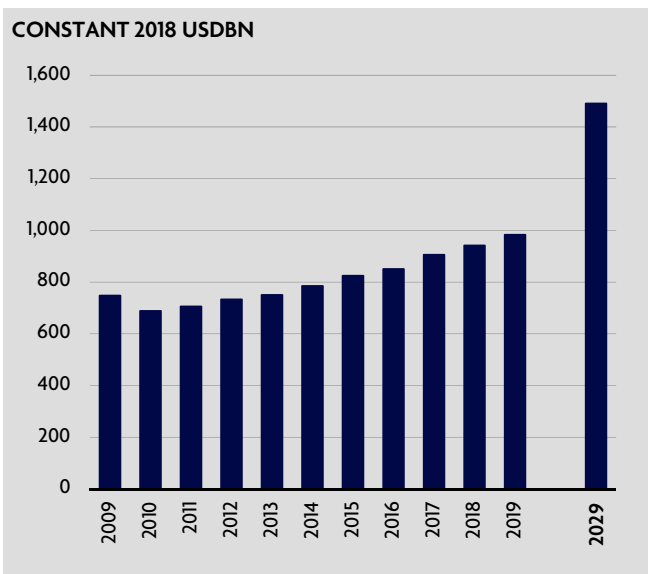


INVESTMENT

Travel & Tourism is expected to have attracted capital investment of USD940.9bn in 2018. This is expected to rise by 4.4% in 2019, and rise by 4.2% pa over the next ten years to USD1,489.5bn in 2029.

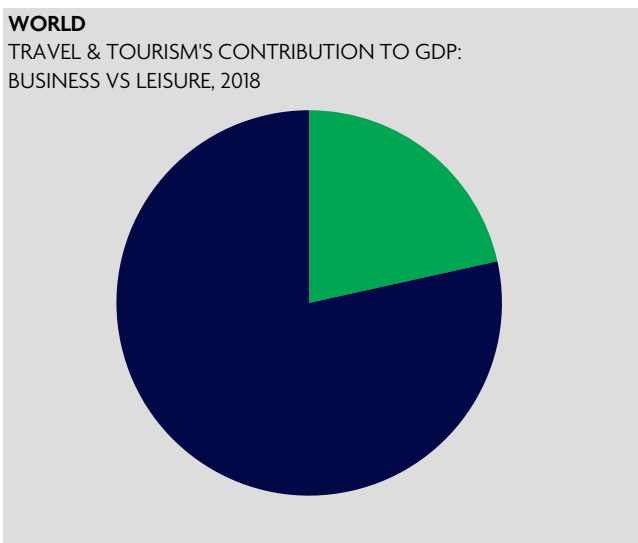
Travel & Tourism's share of total national investment will rise from 4.4% in 2019 to 5.0% in 2029.

WORLD:CAPITAL INVESTMENT IN TRAVEL & TOURISM



¹ All values are in constant 2018 prices & exchange rates

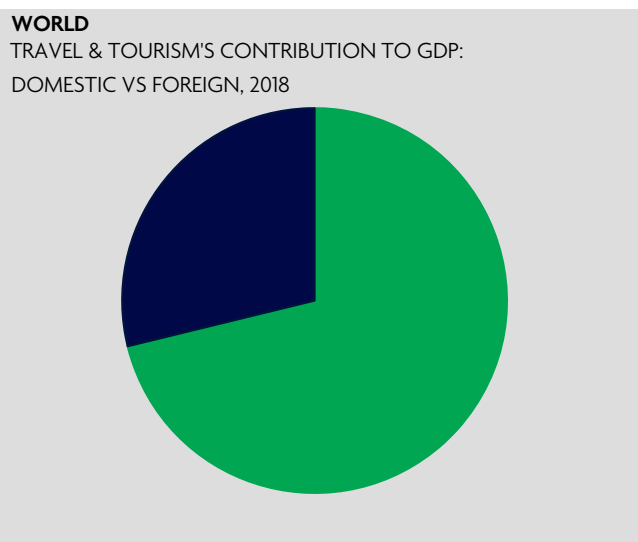
DIFFERENT COMPONENTS OF TRAVEL & TOURISM¹



Leisure travel spending (inbound and domestic) generated 78.5% of direct Travel & Tourism GDP in 2018 (USD4,475.3bn) compared with 21.5% for business travel spending (USD1,228.0bn).

Leisure travel spending is expected to grow by 3.8% in 2019 to USD4,646.6bn, and rise by 3.9% pa to USD6,780.7bn in 2029.

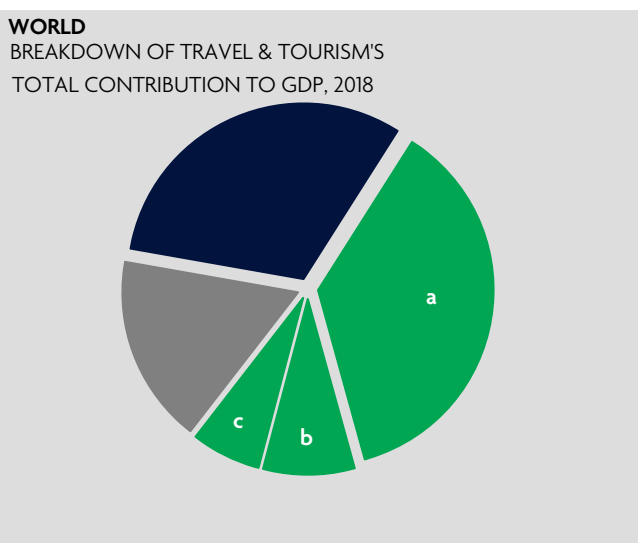
Business travel spending is expected to grow by 3.0% in 2019 to USD1,265.4bn, and rise by 3.2% pa to USD1,735.1bn in 2029.



Domestic travel spending generated 71.2% of direct Travel & Tourism GDP in 2018 compared with 28.8% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 3.5% in 2019 to USD4,203.8bn, and rise by 3.7% pa to USD6,031.9bn in 2029.

Visitor exports are expected to grow by 4.0% in 2019 to USD1,708.2bn, and rise by 3.8% pa to USD2,483.9bn in 2029.



The Travel & Tourism industry contributes to GDP and employment in many ways as detailed on page 2.

The total contribution of Travel & Tourism to GDP is three times greater than its direct contribution.

¹ All values are in constant 2018 prices & exchange rates

SUMMARY TABLES:

ESTIMATES & FORECASTS

| WORLD | 2018 USDbn ¹ | 2018 % of total | 2019 Growth ² | USDbn ¹ | 2029 % of total | Growth ³ |
|--|----------------------------|--------------------|-----------------------------|--------------------|--------------------|---------------------|
| Direct contribution to GDP | 2,750.7 | 3.2 | 3.6 | 4,065.0 | 3.5 | 3.6 |
| Total contribution to GDP | 8,811.0 | 10.4 | 3.6 | 13,085.7 | 11.5 | 3.7 |
| Direct contribution to employment ⁴ | 122,891 | 3.8 | 2.2 | 154,060 | 4.3 | 2.1 |
| Total contribution to employment ⁴ | 318,811 | 10.0 | 2.9 | 420,659 | 11.7 | 2.5 |
| Visitor exports | 1,643.2 | 6.5 | 4.0 | 2,483.9 | 7.2 | 3.8 |
| Domestic spending | 4,060.1 | 4.8 | 3.5 | 6,031.9 | 5.3 | 3.7 |
| Leisure spending | 4,475.3 | 2.5 | 3.8 | 6,780.7 | 2.8 | 3.9 |
| Business spending | 1,228.0 | 0.7 | 3.0 | 1,735.1 | 0.7 | 3.2 |
| Capital investment | 940.9 | 4.4 | 4.4 | 1,489.5 | 5.0 | 4.2 |

¹2018 constant prices & exchange rates; ²2019 real growth adjusted for inflation (%); ³2019-2029 annualised real growth adjusted for inflation (%); ⁴'000 jobs

% of total refers to each indicator's share of the relevant whole economy indicator such as GDP and employment. Visitor exports is shown relative to total exports of goods and services. Domestic spending is expressed relative to whole economy GDP. For leisure and business spending, their direct contribution to Travel & Tourism GDP is calculated as a share of whole economy GDP (the sum of these shares equals the direct contribution). Investment is relative to whole economy investment.

THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: REAL 2018 PRICES

| WORLD (USDbn, real 2018 prices) | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019E | 2029F |
|--|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|
| 1. Visitor exports | 1,327.9 | 1,397.6 | 1,462.4 | 1,498.8 | 1,577.7 | 1,643.2 | 1,708.2 | 2,483.9 |
| 2. Domestic expenditure (includes government individual spending) | 3,339.5 | 3,427.5 | 3,576.3 | 3,725.8 | 3,906.0 | 4,060.1 | 4,203.8 | 6,031.9 |
| 3. Internal tourism consumption (= 1 + 2) | 4,667.5 | 4,825.1 | 5,038.7 | 5,224.6 | 5,483.7 | 5,703.4 | 5,912.0 | 8,515.8 |
| 4. Purchases by tourism providers, including imported goods (supply chain) | -2,461.8 | -2,537.4 | -2,618.1 | -2,706.9 | -2,836.9 | -2,952.7 | -3,062.8 | -4,450.8 |
| 5. Direct contribution of Travel & Tourism to GDP (= 3 + 4) | 2,205.6 | 2,287.7 | 2,420.6 | 2,517.8 | 2,646.8 | 2,750.7 | 2,849.2 | 4,065.0 |
| Other final impacts (indirect & induced) | 2,235.0 | 2,323.6 | 2,427.9 | 2,526.0 | 2,640.0 | 2,730.2 | 2,820.9 | 4,208.1 |
| 6. Domestic supply chain | | | | | | | | |
| 7. Capital investment | 750.2 | 784.3 | 824.2 | 850.5 | 905.0 | 940.9 | 982.4 | 1,489.5 |
| 8. Government collective spending | 412.4 | 420.2 | 433.4 | 446.1 | 456.6 | 472.4 | 486.3 | 640.7 |
| 9. Imported goods from indirect spending | 263.3 | 264.7 | 291.6 | 337.7 | 374.6 | 393.8 | 411.9 | 476.7 |
| 10. Induced | 1,270.2 | 1,309.5 | 1,374.7 | 1,422.3 | 1,479.2 | 1,523.0 | 1,576.0 | 2,205.6 |
| 11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10) | 7,136.6 | 7,389.9 | 7,772.4 | 8,100.3 | 8,502.2 | 8,811.0 | 9,126.7 | 13,085.7 |
| Employment impacts ('000) | | | | | | | | |
| 12. Direct contribution of Travel & Tourism to employment | 109,985 | 112,291 | 115,297 | 117,336 | 119,627 | 122,891 | 125,595 | 154,060 |
| 13. Total contribution of Travel & Tourism to employment | 281,112 | 287,040 | 296,101 | 303,431 | 311,703 | 318,811 | 328,208 | 420,659 |
| Other indicators | | | | | | | | |
| 14. Expenditure on outbound travel | 1,173.3 | 1,291.3 | 1,351.7 | 1,386.8 | 1,445.2 | 1,495.1 | 1,560.9 | 2,200.1 |

THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: NOMINAL PRICES

| WORLD (USDbn, nominal prices) | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019E | 2029F |
|--|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|
| 1. Visitor exports | 1,363.1 | 1,438.9 | 1,386.7 | 1,404.2 | 1,519.2 | 1,643.2 | 1,738.5 | 3,345.4 |
| 2. Domestic expenditure (includes government individual spending) | 3,501.2 | 3,580.1 | 3,429.3 | 3,522.2 | 3,792.5 | 4,060.1 | 4,260.1 | 8,350.0 |
| 3. Internal tourism consumption (= 1 + 2) | 4,864.3 | 5,019.1 | 4,816.0 | 4,926.4 | 5,311.7 | 5,703.4 | 5,998.6 | 11,695.4 |
| 4. Purchases by tourism providers, including imported goods (supply chain) | -2,559.5 | -2,630.8 | -2,495.0 | -2,545.3 | -2,743.8 | -2,952.7 | -3,105.7 | -2,559.5 |
| 5. Direct contribution of Travel & Tourism to GDP (= 3 + 4) | 2,304.8 | 2,388.3 | 2,320.9 | 2,381.1 | 2,567.9 | 2,750.7 | 2,892.9 | 5,562.8 |
| Other final impacts (indirect & induced) | 2,322.5 | 2,407.4 | 2,320.4 | 2,374.7 | 2,551.1 | 2,730.2 | 2,855.6 | 5,878.2 |
| 6. Domestic supply chain | | | | | | | | |
| 7. Capital investment | 781.2 | 811.9 | 791.2 | 806.6 | 879.9 | 940.9 | 997.4 | 2,053.0 |
| 8. Government collective spending | 429.0 | 434.5 | 412.7 | 423.3 | 443.6 | 472.4 | 493.9 | 870.6 |
| 9. Imported goods from indirect spending | 266.7 | 268.9 | 279.6 | 316.9 | 361.0 | 393.9 | 419.6 | 638.0 |
| 10. Induced | 1,328.0 | 1,363.9 | 1,319.2 | 1,347.5 | 1,437.2 | 1,523.0 | 1,598.8 | 3,028.3 |
| 11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10) | 7,432.2 | 7,674.8 | 7,444.0 | 7,650.2 | 8,240.7 | 8,811.0 | 9,258.3 | 18,031.0 |
| Employment impacts ('000) | | | | | | | | |
| 12. Direct contribution of Travel & Tourism to employment | 109,985 | 112,291 | 115,297 | 117,336 | 119,627 | 122,891 | 125,595 | 154,060 |
| 13. Total contribution of Travel & Tourism to employment | 281,112 | 287,040 | 296,101 | 303,431 | 311,703 | 318,811 | 328,208 | 420,659 |
| Other indicators | | | | | | | | |
| 14. Expenditure on outbound travel | 1,245.1 | 1,356.0 | 1,289.6 | 1,297.1 | 1,393.1 | 1,495.1 | 1,582.6 | 3,040.5 |

*Concepts shown in this table align with the standard table totals as described in the *2008 Tourism Satellite Account: Recommended Methodological Framework* (TSA: RMF 2008) developed by the United Nations Statistical Division (UNSD), the Statistical Office of the European Communities (EUROSTAT), the Organisation for Economic Co-operation and Development (OECD) and the World Tourism Organization (UNWTO).

Historical data for concepts has been benchmarked to match reported TSA data where available.

THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM GROWTH

| WORLD | | | | | | | | |
|--|------|------|------|------|------|------|-------|--------------------|
| Growth ¹ (%) | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019E | 2029F ² |
| 1. Visitor exports | 5.4 | 5.2 | 4.6 | 2.5 | 5.3 | 4.2 | 4.0 | 3.8 |
| 2. Domestic expenditure (includes government individual spending) | 3.1 | 2.6 | 4.3 | 4.2 | 4.8 | 3.9 | 3.5 | 3.7 |
| 3. Internal tourism consumption (= 1 + 2) | 3.7 | 3.4 | 4.4 | 3.7 | 5.0 | 4.0 | 3.7 | 3.7 |
| 4. Purchases by tourism providers, including imported goods (supply chain) | 3.8 | 3.1 | 3.2 | 3.4 | 4.8 | 4.1 | 3.7 | 3.8 |
| 5. Direct contribution of Travel & Tourism to GDP (= 3 + 4) | 3.6 | 3.7 | 5.8 | 4.0 | 5.1 | 3.9 | 3.6 | 3.6 |
| Other final impacts (indirect & induced) | 4.9 | 4.0 | 4.5 | 4.0 | 4.5 | 3.4 | 3.3 | 4.1 |
| 6. Domestic supply chain | | | | | | | | |
| 7. Capital investment | 2.4 | 4.5 | 5.1 | 3.2 | 6.4 | 4.0 | 4.4 | 4.2 |
| 8. Government collective spending | 1.7 | 1.9 | 3.1 | 2.9 | 2.4 | 3.4 | 3.0 | 2.8 |
| 9. Imported goods from indirect spending | 4.1 | 0.5 | 10.2 | 15.8 | 10.9 | 5.1 | 4.6 | 1.5 |
| 10. Induced | 4.0 | 3.1 | 5.0 | 3.5 | 4.0 | 3.0 | 3.5 | 3.4 |
| 11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10) | 3.9 | 3.5 | 5.2 | 4.2 | 5.0 | 3.6 | 3.6 | 3.7 |
| Employment impacts ('000) | | | | | | | | |
| 12. Direct contribution of Travel & Tourism to employment | 1.5 | 2.1 | 2.7 | 1.8 | 2.0 | 2.7 | 2.2 | 2.1 |
| 13. Total contribution of Travel & Tourism to employment | 2.4 | 2.1 | 3.2 | 2.5 | 2.7 | 2.3 | 2.9 | 2.5 |
| Other indicators | | | | | | | | |
| 14. Expenditure on outbound travel | 7.1 | 10.1 | 4.7 | 2.6 | 4.2 | 3.5 | 4.4 | 3.5 |

¹2013-2018 real annual growth adjusted for inflation (%); ²2019-2029 annualised real growth adjusted for inflation (%)

GLOSSARY

KEY DEFINITIONS

TRAVEL & TOURISM

Relates to the activity of travellers on trips outside their usual environment with a duration of less than one year. Economic activity related to all aspects of such trips is measured within the research.

DIRECT CONTRIBUTION TO GDP

GDP generated by industries that deal directly with tourists, including hotels, travel agents, airlines and other passenger transport services, as well as the activities of restaurant and leisure industries that deal directly with tourists. It is equivalent to total internal Travel & Tourism spending (see below) within a country less the purchases made by those industries (including imports). In terms of the UN's Tourism Satellite Account methodology it is consistent with total GDP calculated in table 6 of the TSA: RMF 2008.

DIRECT CONTRIBUTION TO EMPLOYMENT

The number of direct jobs within Travel & Tourism. This is consistent with total employment calculated in table 7 of the TSA: RMF 2008.

TOTAL CONTRIBUTION TO GDP

GDP generated directly by the Travel & Tourism sector plus its indirect and induced impacts (see below).

TOTAL CONTRIBUTION TO EMPLOYMENT

The number of jobs generated directly in the Travel & Tourism sector plus the indirect and induced contributions (see below).

DIRECT SPENDING IMPACTS

VISITOR EXPORTS

Spending within the country by international tourists for both business and leisure trips, including spending on transport, but excluding international spending on education. This is consistent with total inbound tourism expenditure in table 1 of the TSA: RMF 2008.

DOMESTIC TRAVEL & TOURISM SPENDING

Spending within a country by that country's residents for both business and leisure trips. Multi-use consumer durables are not included since they are not purchased solely for tourism purposes. This is consistent with total domestic tourism expenditure in table 2 of the TSA: RMF 2008. Outbound spending by residents abroad is not included here, but is separately identified according to the TSA: RMF 2008 (see below).

GOVERNMENT INDIVIDUAL SPENDING

Spending by government on Travel & Tourism services directly linked to visitors, such as cultural services (eg museums) or recreational services (eg national parks).

INTERNAL TOURISM CONSUMPTION

Total revenue generated within a country by industries that deal directly with tourists including visitor exports, domestic spending and government individual spending. This does not include spending abroad by residents. This is consistent with total internal tourism expenditure in table 4 of the TSA: RMF 2008.

BUSINESS TRAVEL & TOURISM SPENDING

Spending on business travel within a country by residents and international visitors.

LEISURE TRAVEL & TOURISM SPENDING

Spending on leisure travel within a country by residents and international visitors.

INDIRECT AND INDUCED IMPACTS

INDIRECT CONTRIBUTION

The contribution to GDP and jobs of the following three factors:

- **CAPITAL INVESTMENT:** Includes capital investment spending by all industries directly involved in Travel & Tourism. This also constitutes investment spending by other industries on specific tourism assets such as new visitor accommodation and passenger transport equipment, as well as restaurants and leisure facilities for specific tourism use. This is consistent with total tourism gross fixed capital formation in table 8 of the TSA: RMF 2008.
- **GOVERNMENT COLLECTIVE SPENDING:** Government spending in support of general tourism activity. This can include national as well as regional and local government spending. For example, it includes tourism promotion, visitor information services, administrative services and other public services. This is consistent with total collective tourism consumption in table 9 of TSA: RMF 2008.
- **SUPPLY-CHAIN EFFECTS:** Purchases of domestic goods and services directly by different industries within Travel & Tourism as inputs to their final tourism output.

INDUCED CONTRIBUTION

The broader contribution to GDP and employment of spending by those who are directly or indirectly employed by Travel & Tourism.

OTHER INDICATORS

OUTBOUND EXPENDITURE

Spending outside the country by residents on all trips abroad. This is fully aligned with total outbound tourism expenditure in table 3 of the TSA: RMF 2008.

FOREIGN VISITOR ARRIVALS

The number of arrivals of foreign visitors, including same-day and overnight visitors (tourists) to the country.

METHODOLOGICAL NOTE

WTTC has an on-going commitment to align its economic impact research with the UN Statistics Division-approved 2008 Tourism Satellite Account: Recommended Methodological Framework (TSA:RMF 2008). This involves the benchmarking of country reports to official, published TSAs, including for countries which are reporting data for the first time, as well as existing countries reporting an additional year's data. New country TSAs incorporated this year include Botswana, Macao, Malta, South Korea and Uruguay, bringing our total of countries in our benchmarking dataset to 63. Our TSA benchmarked countries now cover 85% of global direct T&T GDP.

WTTC coverage includes data on 185 countries and reports on 25 other regions, sub-regions and economic and geographic groups. This year, there are 10 reports for special economic and geographic groups.

ECONOMIC AND GEOGRAPHIC GROUPS

APEC (ASIA-PACIFIC ECONOMIC COOPERATION)

Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Philippines, Russian Federation, Singapore, Taiwan, Thailand, USA, Vietnam.

FORMER NETHERLANDS ANTILLES

Bonaire, Curacao, Sint Maarten, Saba and Sint Eustatius.

G20

Argentina, Australia, Brazil, Canada, China, European Union, France*, Germany*, India, Indonesia, Italy*, Japan, Mexico, Russian Federation, Saudi Arabia, South Africa, South Korea, Turkey, UK*, USA.

GCC (GULF COOPERATION COUNCIL)

Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, UAE.

OAS (ORGANIZATION OF AMERICAN STATES)

Argentina, Antigua and Barbuda, Bahamas, Barbados, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Dominica, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, St Kitts and Nevis, Nicaragua, Panama, Paraguay, Peru, St Lucia, St Vincent and the Grenadines, Suriname, Trinidad and Tobago, USA, Uruguay.

OECD (ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT)

Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, South Korea, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, UK, USA.

(OIC) ORGANISATION FOR ISLAMIC COOPERATION**

Albania, Algeria, Azerbaijan, Bahrain, Bangladesh, Benin, Brunei Darussalam, Burkina Faso, Cameroon, Chad, Comoros, Egypt, Gabon, Gambia, Guinea, Guyana, Indonesia, Iran, Iraq, Ivory Coast, Jordan, Kazakhstan, Kuwait, Kyrgyzstan, Lebanon, Libya, Malaysia, Maldives, Mali, Morocco, Mozambique, Niger, Nigeria, Oman, Pakistan, Qatar, Saudi Arabia, Senegal, Sierra Leone, Sudan, Suriname, Syria, Tajikistan, Togo, Tunisia, Turkey, UAE, Uganda, Uzbekistan, Yemen.

OTHER OCEANIA

American Samoa, Cook Islands, French Polynesia, Guam, Marshall Islands, Micronesia (Federated States of), New Caledonia, Niue, Northern Mariana Islands, Palau, Samoa, Tuvalu.

PACIFIC ALLIANCE

Chile, Colombia, Mexico, Peru.

SADC (SOUTHERN AFRICAN DEVELOPMENT COMMUNITY)

Angola, Botswana, Democratic Republic of Congo (DRC), Eswatini, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Tanzania, Zambia, Zimbabwe.

* included in European Union

** no data for Afghanistan, Djibouti, Guinea-Bissau, Mauritania, Palestine, Somalia or Turkmenistan



The World Travel & Tourism Council is the global authority on the economic and social contribution of Travel & Tourism.

WTTC promotes sustainable growth for the Travel & Tourism sector, working with governments and international institutions to create jobs, to drive exports and to generate prosperity. Council Members are the Chairs, Presidents and Chief Executives of the world's leading private sector Travel & Tourism businesses.

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Contributing data to the WTTC Economic Impact Model



STR is the source for premium hotel data benchmarking, analytics and marketplace insights. STR provides data that is reliable, confidential, accurate and actionable, and their comprehensive solutions empower clients to strategize and compete within their markets. The company's range of products includes data-driven solutions, thorough analytics and unrivalled marketplace insights, all built to fuel business growth and help clients make better operational and financial decisions. STR maintains a presence in 15 countries and collects data for over 62,000 hotels across 180 countries.



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