



WORLD  
TRAVEL &  
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COUNCIL



TRAVEL & TOURISM  
**ECONOMIC  
IMPACT 2024**

**MALAWI**



# FOR E W O R D

## 2024 to break all records

I'm delighted 2023 was another strong year for Travel & Tourism. That was, in part, thanks to the restarting of flights from China, with outbound travellers swelling numbers. The sector contributed almost \$10 trillion in value to the global economy and has almost returned to pre-pandemic levels, trailing the 2019 peak by 4%. This success came in the midst of a year of rising geopolitical tensions and economic uncertainties – yet more proof of the sector's resilience.

Let's look more closely at the figures. Globally, the sector contributed to **9.1% of global GDP**. It is a major employer providing jobs in some of the world's poorest countries. Last year, the Travel & Tourism workforce grew by 27.4 million to employ **330 million people**, almost reaching its pre-pandemic high. International spending increased by 33.1% to \$1.63 trillion, just 14% below 2019 levels. Domestic spending, meanwhile, increased by more than 18% to reach almost \$5 trillion, surpassing 2019 levels. Leisure spending surged by 21.2% to \$5.3 trillion, while business expenditure saw a 22.4% increase to reach \$1.3 trillion, with both closely approaching levels seen in 2019. This tells us that whether travellers holiday in their own country or abroad, or travel for business purposes, they are spending more.

Travel & Tourism recovered to 2019 levels in almost all regions around the world, including North, Central and South America, Africa, the Middle East and Europe.

Asia-Pacific, where COVID-19 restrictions were more severe, fully re-opened in 2023 and we can predict its return to 2019 levels this year.

We can predict a record-breaking 2024. The sector's global economic contribution is set to reach an all-time high of **\$11.1 trillion**, which will generate one in every ten dollars worldwide. The sector is also expected to support nearly **348 million jobs**, an increase of 13.6 million jobs on its 2019 record. International visitor spending is expected to come close to its peak, reaching \$1.89 trillion, while domestic tourists will spend more than in any previous year.

The future is very bright. That does not mean there are no risks, whether it is geopolitical instability or stubborn inflation. Furthermore, growth brings with it an added responsibility to do so inclusively and sustainably. In 2022, the WTTC began tracking and reporting the environmental and social impact of Travel & Tourism. The research proved that the decoupling of greenhouse gas emissions from the sector's growth has begun. This is good but we need to do more. The sector must decarbonise faster, whether it is through sustainable fuels for aviation and cruise or electric vehicles, and we must also protect the natural world upon which our future depends. And while Travel & Tourism already provides considerable opportunities for women, young people and some of the world's most marginalised people, we need to ensure this increases.

The sector's growth in 2024 and beyond will depend on the actions we take now. We need to continue to improve connectivity, whether it is through transport or telecoms infrastructure, and we must address the labour and skills shortages affecting so many businesses globally. Artificial Intelligence (AI) is evolving quickly and we must take advantage, whether it is making travel smoother, more efficient or creating a sector tailored to the needs of every traveller.

We trust that this report and its accompanying data will support policymakers, industry professionals and individuals engaged in the evolution of travel. It aims to help shape a future for the sector that emphasises sustainability and inclusion.

**Julia Simpson**  
President & CEO  
World Travel & Tourism Council

# ECONOMIC IMPACT 2024

THE ECONOMIC IMPACT OF GLOBAL TRAVEL & TOURISM

2019	2023	2024 (Projections)
<b>Travel &amp; Tourism GDP (percentage share of global GDP)</b>		
<b>10.4%</b>	<b>9.1%</b>	<b>10.0%</b>
<b>Change in Travel &amp; Tourism GDP</b>		
<b>-48.4%</b> -2020 vs 2019 - -\$5.0 trillion GDP loss	<b>+23.2%</b> -2023 vs 2022 - +\$1.9 trillion GDP gain	<b>+12.1%</b> -2024 vs 2023 - +\$1.2 trillion GDP gain
<b>Jobs supported by Travel &amp; Tourism</b>		
<b>334m</b> 10.5% of global employment	<b>330m</b> 10% of global employment	<b>348m</b> 10.4% of global employment
<b>Change in Travel &amp; Tourism Jobs</b>		
<b>-69.5m</b> -2020 vs 2019 - (-20.8%) Lost Jobs	<b>+27m</b> -2023 vs 2022 - (+9.1%) New jobs	<b>+18m</b> -2024 vs 2023 - (+5.5%) New jobs

# THE ECONOMIC IMPACT OF TRAVEL & TOURISM

MAY 2024

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### Global Data

	 Total GDP contribution:		 Total Travel & Tourism jobs:	
2019	<b>10.4%</b> (of Total Economy) USD 10.33TN	Change in 2020: <b>-48.4%</b>	<b>334 MN</b> =10.5% (Share of Global Jobs)	Change in 2020: <b>-69.5 MN</b> -20.8%
2023	<b>9.1%</b> USD 9.90TN	Annual Change: <b>+23.2%</b> (-4.1% vs 2019) Economy Change YoY= 2.7%	<b>330 MN</b> =10.0%	Annual Change: <b>+9.1%</b> (-1.4% vs 2019)
2024 (E)	<b>10.0%</b> USD 11.10TN	Annual Change: <b>+12.1%</b> (7.5% vs 2019) Economy Change YoY= 2.2%	<b>348 MN</b> =10.4%	Annual Change: <b>+5.5%</b> (4.1% vs 2019)
2034 (F)	<b>11.4%</b> USD 16.00TN	CAGR <sup>2</sup> (2024 - 2034): <b>3.7%</b> Economy CAGR (2024 - 2034): <b>2.4%</b>	<b>449 MN</b> =12.2%	New Jobs (2034 vs 2024): <b>101.1 MN</b>

### Malawi Key Data

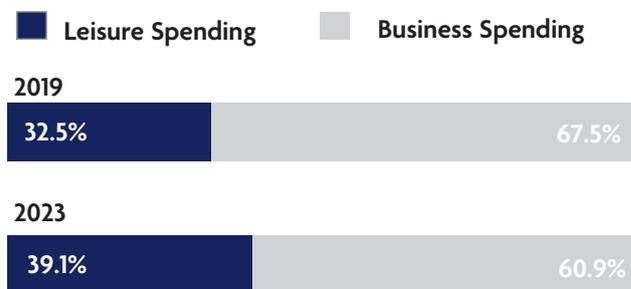
2019	<b>5.4%</b> (of Total Economy) MWK 765.5BN (USD 666.2MN)	Change in 2020: <b>-50.5%</b>	<b>0.59 MN</b> =8.8% (Share of Total Jobs)	Change in 2020: <b>-20.9%</b>
2023	<b>4.8%</b> MWK 743.5BN (USD 647.0MN)	Annual Change: <b>+17.9%</b> (-2.9% vs 2019) Economy Change: +1.9%	<b>0.60 MN</b> =7.7%	Annual Change: <b>+6.8%</b> (0.5% vs 2019)
2024 (E)	<b>5.4%</b> MWK 865.2BN (USD 753.0MN)	Annual Change: <b>+16.4%</b> (13.0% vs 2019)	<b>0.67 MN</b> =8.3%	Annual Change: <b>+11.7%</b> (12.3% vs 2019)
2034 (F)	<b>6.0%</b> MWK 1.42TN (USD 1.2BN)	CAGR (2024 - 2034): <b>+5.0%</b> Economy CAGR (2024 - 2034): <b>+3.9%</b>	<b>1.00 MN</b> =9.0%	New Jobs (2034 vs 2024): <b>0.33 MN</b>

## Malawi Visitor Spending

2019	2023	2024 (E)	2034 (F)
 <b>International Visitor Spending:</b>			
<b>MWK45.3BN</b> (USD 39.4MN) 1.9% of total exports	<b>MWK40.8BN</b> (USD 35.5MN) Annual Change: <b>19.7%</b> (-9.9% vs 2019)	<b>MWK49.3BN</b> (USD 42.9MN) Annual Change: <b>20.7%</b> (8.8% vs 2019)	<b>MWK93.7BN</b> (USD 81.5MN) 3.3% of total exports CAGR (2024 - 2034): <b>6.6%</b>
 <b>Domestic Visitor Spending:</b>			
<b>MWK651.4BN</b> (USD 566.8MN)	<b>MWK632.1BN</b> (USD 550.0MN) Annual Change: <b>18.6%</b> (-3.0% vs 2019)	<b>MWK749.7BN</b> (USD 652.4MN) Annual Change: <b>18.6%</b> (15.1% vs 2019)	<b>MWK1.20TN</b> (USD 1.0BN) CAGR (2024 - 2034): <b>4.8%</b>



% share of total spending



% share of total spending

Inbound Arrivals <sup>3</sup> :	
2019	2023
1. Mozambique <b>38%</b>	1. Zambia <b>34%</b>
2. Zimbabwe <b>15%</b>	2. Mozambique <b>25%</b>
3. Zambia <b>11%</b>	3. Zimbabwe <b>3%</b>
4. United Kingdom <b>1%</b>	4. United Kingdom <b>1%</b>
5. Ireland <b>0.1%</b>	5. Ireland <b>0.1%</b>
<b>Rest of world 35%</b>	<b>Rest of world 36%</b>

Outbound Departures <sup>3</sup> :	
2019	2023
1. Zimbabwe <b>56%</b>	1. Zimbabwe <b>42%</b>
2. South Africa <b>24%</b>	2. South Africa <b>25%</b>
3. Tanzania <b>6%</b>	3. Tanzania <b>16%</b>
4. Mozambique <b>5%</b>	4. Mozambique <b>4%</b>
5. Zambia <b>4%</b>	5. Zambia <b>3%</b>
<b>Rest of world 5%</b>	<b>Rest of world 9%</b>

**Note:** All figures shown for 2024 are estimates (E) and for 2034 are forecast projections (F). Data for additional Travel & Tourism indicators are available in the full report. For more details, visit <https://researchhub.wttc.org>.

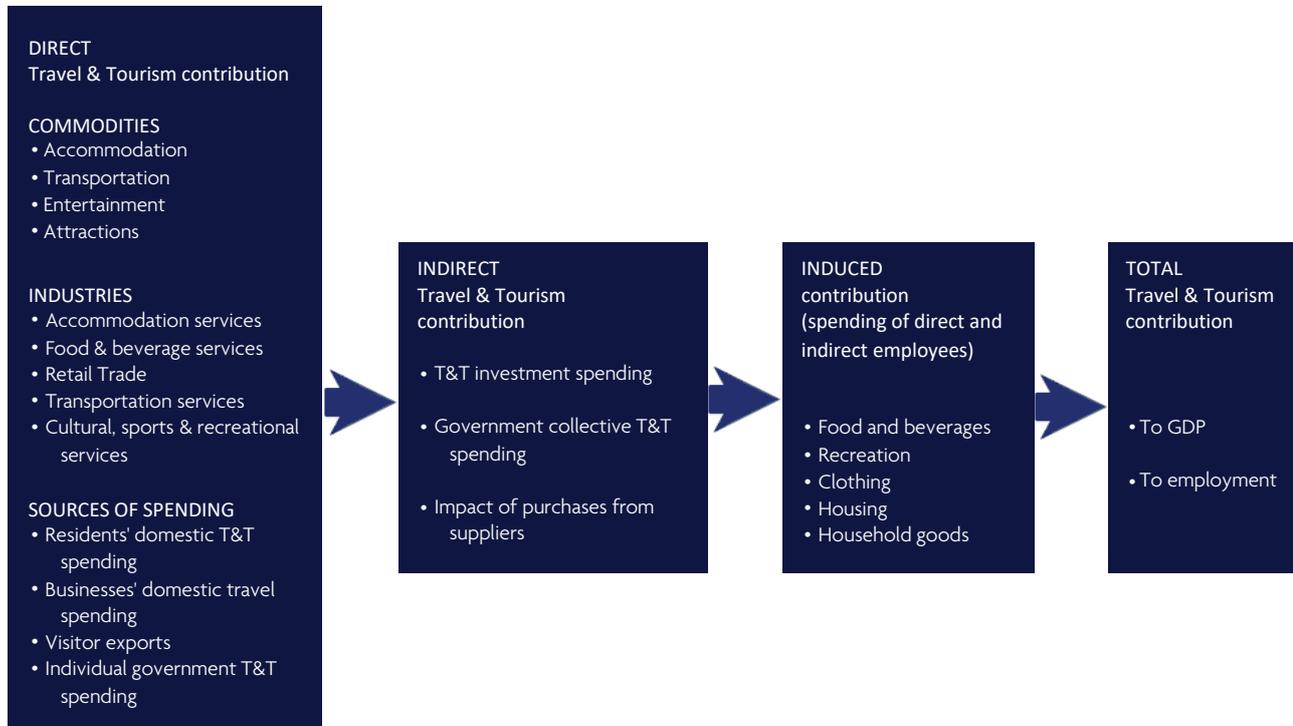
1. All values are in constant 2023 prices & exchange rates. As reported in March 2024.

2. CAGR= Compound Annual Growth Rate

3. Source: Oxford Economics, national sources and UN Tourism (formerly UNWTO)

# DEFINING THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM

Travel & Tourism is an important economic activity in most economies 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 economy 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.

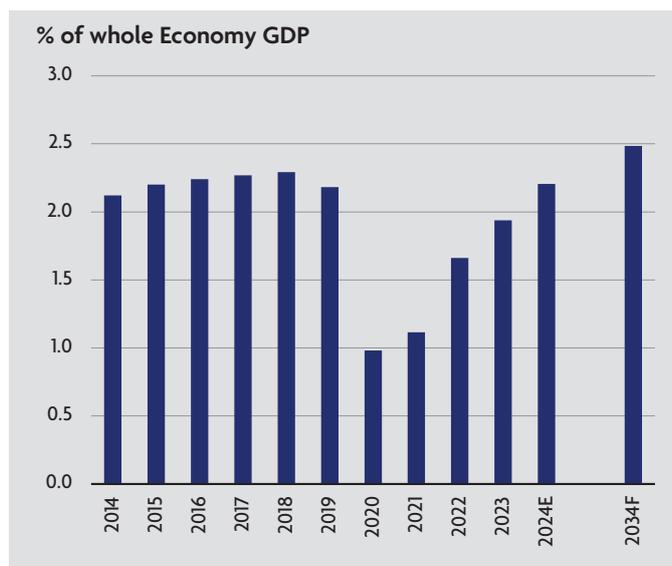
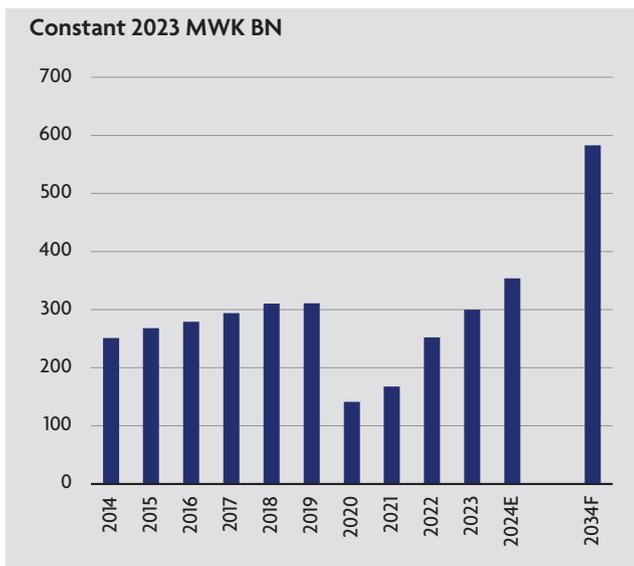
The 'induced' contribution measures the GDP and jobs supported by the spending of those who are directly or indirectly employed by the Travel & Tourism industry.

# TRAVEL & TOURISM'S CONTRIBUTION TO GDP<sup>1</sup>

The direct contribution of Travel & Tourism to GDP in 2023 was MWK299.8bn (1.9% of GDP). 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 5.1% pa to MWK582.6bn (2.5% of GDP) from 2024 to 2034.

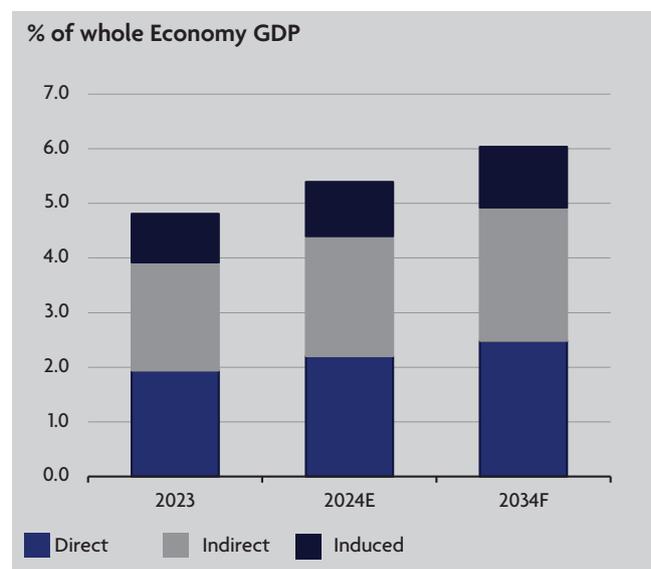
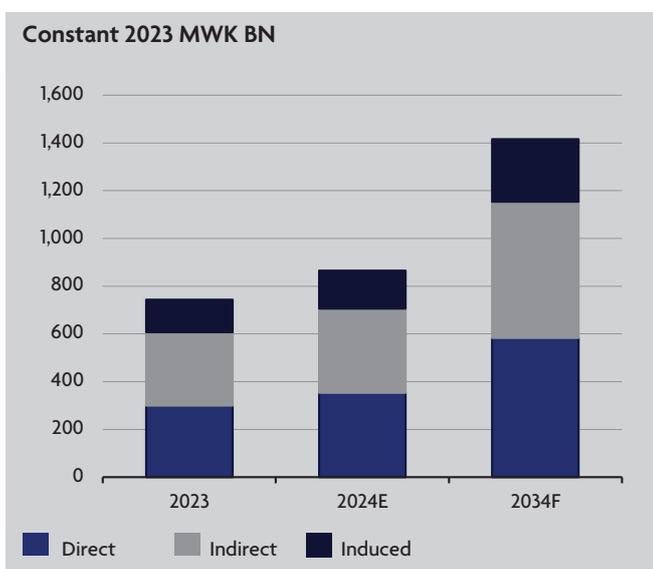
## Malawi: Direct Contribution of Travel & Tourism to GDP



The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 3) was MWK743.5bn in 2023 (4.8% of GDP).

It is forecast to rise by 5.0% pa to MWK1,415.2bn from 2024 to 2034 (6.0% of GDP).

## Malawi: Total Contribution of Travel & Tourism to GDP



<sup>1</sup> All values are in constant 2023 prices & exchange rates

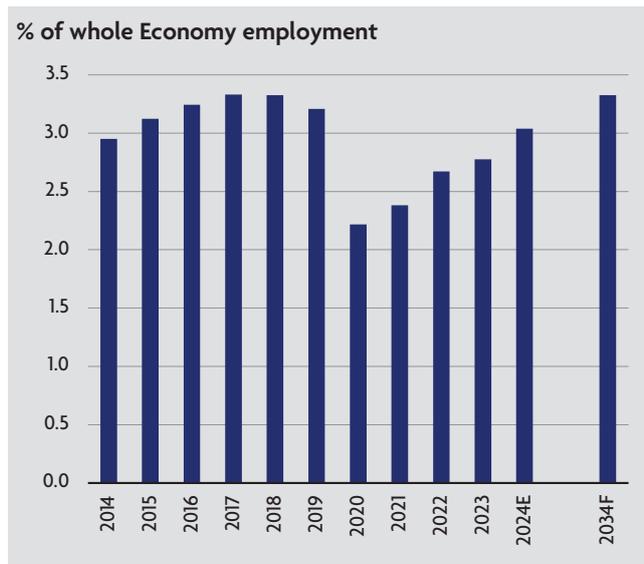
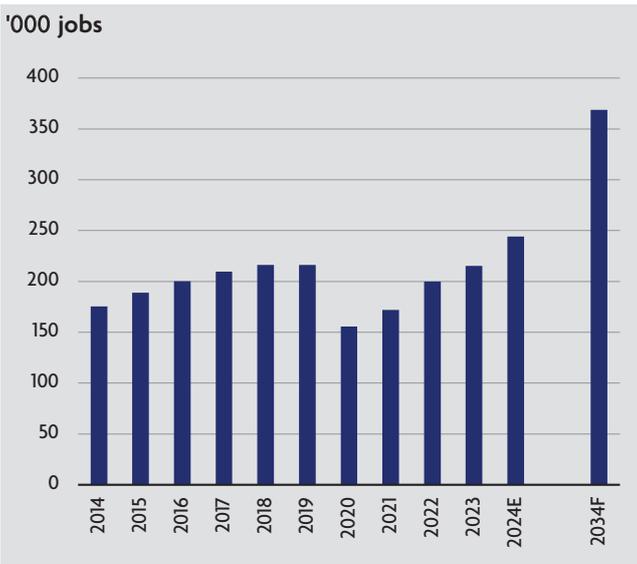
**E - Estimate, F - Forecast**

# TRAVEL & TOURISM'S CONTRIBUTION TO EMPLOYMENT

Travel & Tourism generated 215,307 jobs directly in 2023 (2.8% 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 2034, Travel & Tourism will account for 368,666 jobs directly (3.3% of total employment), an increase of 4.2% pa from 2024.

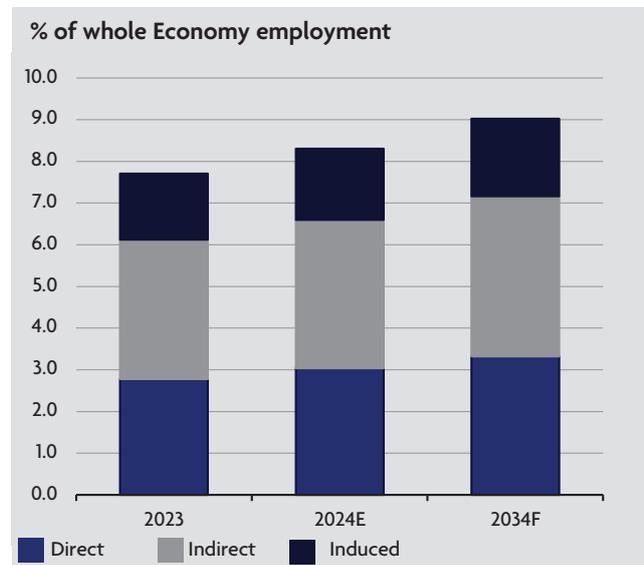
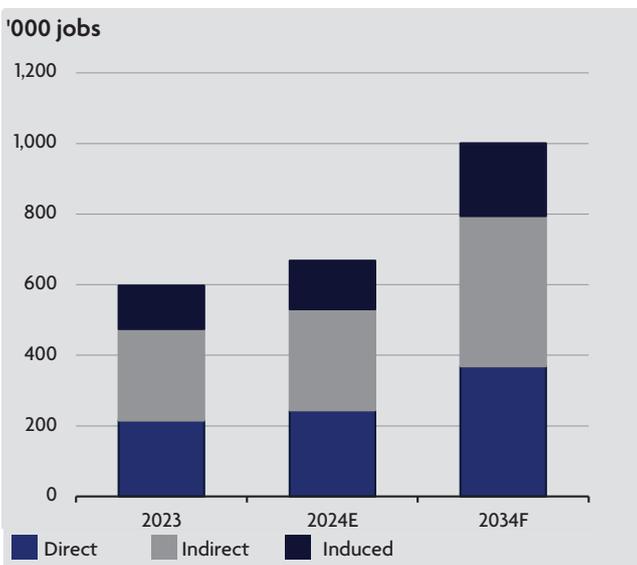
## Malawi: Direct Contribution of Travel & Tourism to Employment



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 3) was 597,463 jobs in 2023 (7.7% of total employment).

By 2034, Travel & Tourism is forecast to support 1,000,595 jobs (9.0% of total employment), an increase of 4.1% pa since 2024.

## Malawi: Total Contribution of Travel & Tourism to Employment



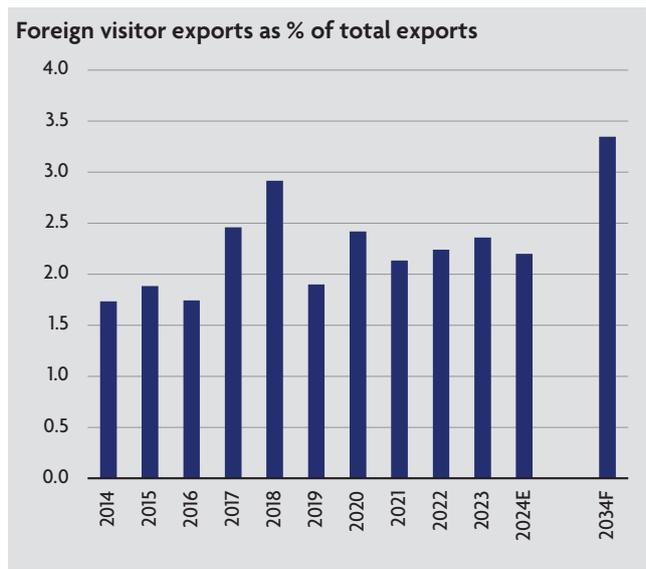
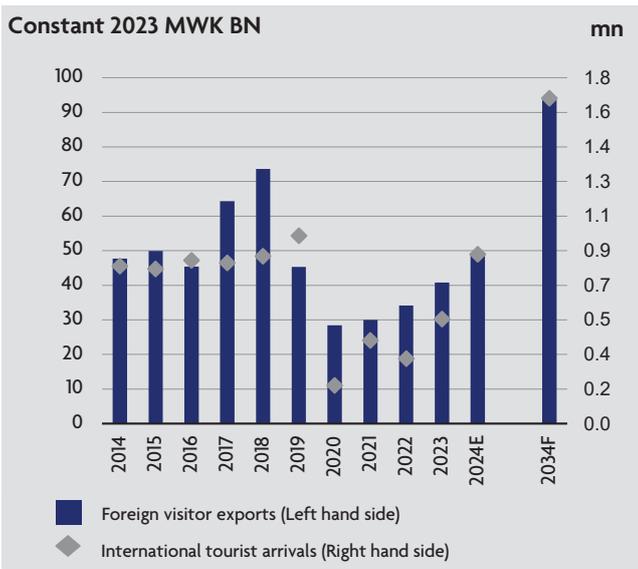
E - Estimate, F - Forecast

# VISITOR EXPORTS AND INVESTMENT<sup>1</sup>

## VISITOR EXPORTS

Visitor exports are a key component of the direct contribution of Travel & Tourism. In 2023, Malawi generated MWK40.8bn in visitor exports. By 2034, international tourist arrivals are forecast to total 1,694,000, generating expenditure of MWK93.7bn, an increase of 6.6% pa since 2024.

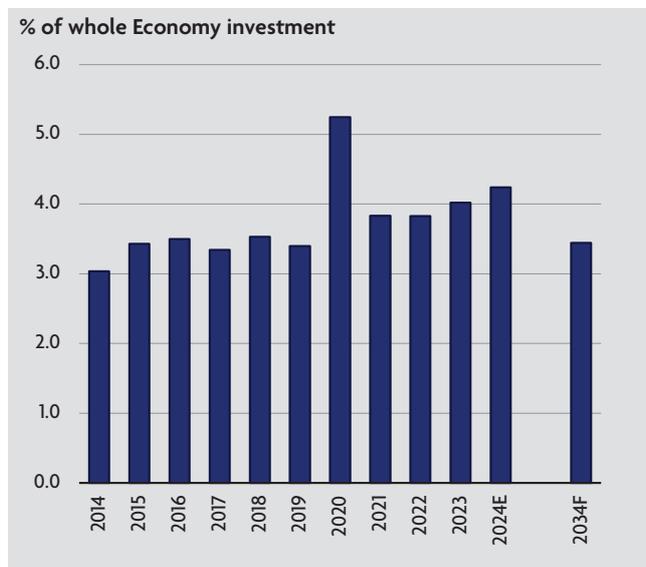
### Malawi: Visitor Exports and International Tourist Arrivals



## INVESTMENT

Travel & Tourism is expected to have attracted capital investment of MWK57.6bn in 2023. Travel & Tourism's share of total national investment is expected to be 3.4% in 2034.

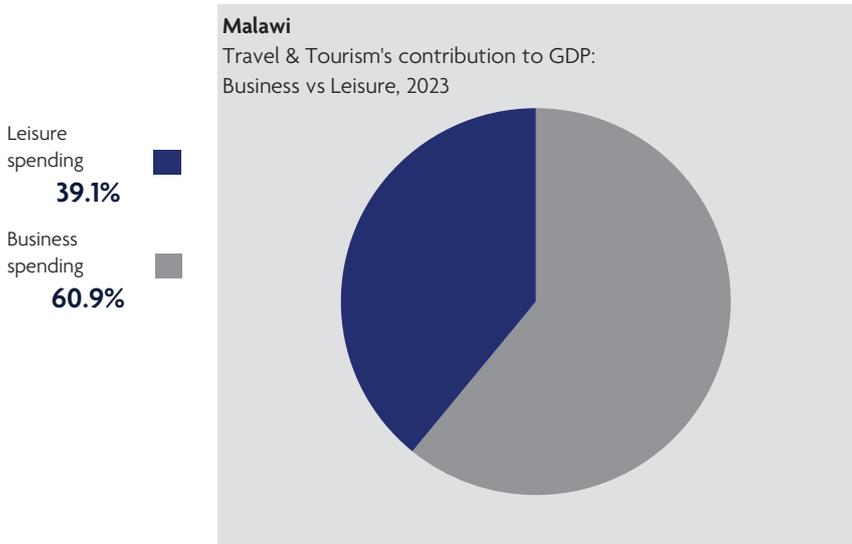
### Malawi: Capital Investment in Travel & Tourism



<sup>1</sup>All values are in constant 2023 prices & exchange rates

**E - Estimate, F - Forecast**

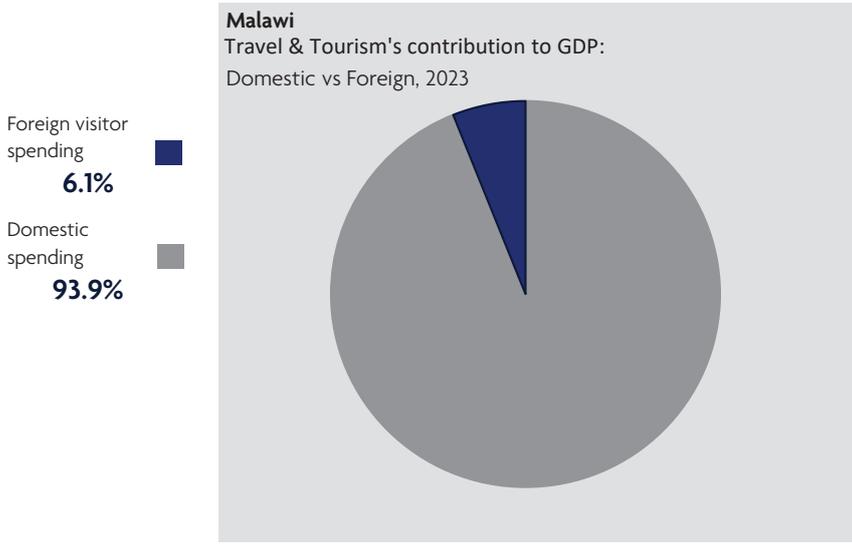
# DIFFERENT COMPONENTS OF TRAVEL & TOURISM<sup>1</sup>



Leisure travel spending (inbound and domestic) generated 39.1% of total internal spending in 2023 (MWK263.0bn) compared with 60.9% for business travel spending (MWK409.9bn).

Leisure travel spending is expected to rise by 4.1% pa to MWK428.4bn from 2024 to 2034.

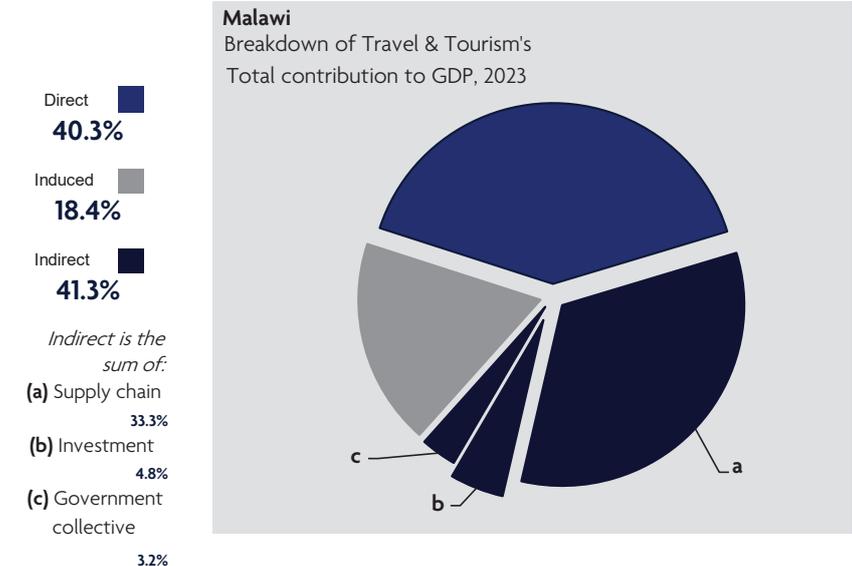
Business travel spending is expected to rise by 5.4% pa to MWK868.5bn from 2024 to 2034.



Domestic travel spending generated 93.9% (MWK632.1bn) of total internal spending in 2023 compared with 6.1% (MWK40.8bn) for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to rise by 4.8% pa to MWK1,203.2bn from 2024 to 2034.

Visitor exports are expected to rise by 6.6% pa to MWK93.7bn from 2024 to 2034.



The Travel & Tourism industry contributes to GDP and employment in many ways as detailed on page 3.

**The total contribution of Travel & Tourism to GDP is twice as large as its direct contribution.**

<sup>1</sup> All values are in constant 2023 prices & exchange rates

# ECONOMY RANKINGS: ABSOLUTE CONTRIBUTION, 2023

Travel & Tourism's Direct Contribution to GDP		2023 (US\$bn)
30	Egypt	19.0
	<b>World Average</b>	<b>16.5</b>
39	South Africa	12.0
46	Morocco	8.4
74	Tunisia	3.1
76	Kenya	2.9
86	Tanzania	2.3
	<b>Sub-Saharan Africa Average</b>	<b>1.1</b>
117	Senegal	0.9
138	Namibia	0.4
159	Malawi	0.3
172	Gambia	0.1

Travel & Tourism's Direct Contribution to Employment		2023 '000 jobs
12	Egypt	1,466.5
	<b>World Average</b>	<b>1,305.7</b>
28	South Africa	630.7
29	Morocco	594.2
32	Kenya	517.6
41	Tanzania	341.0
57	Malawi	215.3
70	Tunisia	168.6
87	Senegal	120.0
128	Gambia	37.3
145	Namibia	22.2
	<b>Sub-Saharan Africa Average</b>	<b>3.6</b>

Travel & Tourism Investment		2023 (US\$bn)
28	Egypt	5.6
	<b>World Average</b>	<b>5.5</b>
32	Morocco	4.9
37	South Africa	4.1
56	Tanzania	2.1
75	Kenya	0.8
77	Tunisia	0.7
	<b>Sub-Saharan Africa Average</b>	<b>0.5</b>
113	Senegal	0.3
124	Namibia	0.2
159	Gambia	0.06
161	Malawi	0.05

Travel & Tourism's Total Contribution to GDP		2023 (US\$bn)
	<b>World Average</b>	<b>47.9</b>
39	Egypt	31.1
40	South Africa	30.8
56	Morocco	17.1
72	Tanzania	7.8
74	Kenya	7.5
82	Tunisia	6.7
	<b>Sub-Saharan Africa Average</b>	<b>2.9</b>
119	Senegal	2.4
127	Namibia	1.7
160	Malawi	0.6
171	Gambia	0.3

Travel & Tourism's Total Contribution to Employment		2023 '000 jobs
19	Egypt	2,526.8
	<b>World Average</b>	<b>1,607.4</b>
28	Kenya	1,546.6
30	South Africa	1,455.4
32	Tanzania	1,415.6
35	Morocco	1,372.7
58	Malawi	597.5
76	Tunisia	402.1
82	Senegal	372.1
123	Gambia	126.7
128	Namibia	97.5
	<b>Sub-Saharan Africa Average</b>	<b>10.8</b>

Visitor Exports		2023 (US\$bn)
33	Egypt	15.3
35	Morocco	12.1
	<b>World Average</b>	<b>8.8</b>
54	South Africa	5.9
75	Tanzania	3.4
79	Tunisia	3.1
94	Kenya	1.9
	<b>Sub-Saharan Africa Average</b>	<b>0.8</b>
137	Senegal	0.5
144	Namibia	0.4
159	Gambia	0.2
172	Malawi	0.04

The tables on pages 8-11 provide brief extracts from the full WTTC Economic League Table Rankings, highlighting comparisons with competing destinations as well as with the world and regional average. Averages are simple cross-economy averages. The competing destinations selected are those that offer a similar tourism product and compete for tourists from the same set of origin markets. These tend to be, but are not exclusively, geographical neighbours.

# ECONOMY RANKINGS: RELATIVE CONTRIBUTION, 2023

Travel & Tourism's Direct Contribution to GDP		2023 % share
35	Tunisia	6.1
36	Morocco	6.0
51	Egypt	4.9
53	Gambia	4.8
74	Namibia	3.4
81	South Africa	3.2
91	Tanzania	2.8
	<b>World Average</b>	<b>2.8</b>
96	Kenya	2.8
99	Senegal	2.7
	<b>Sub-Saharan Africa Average</b>	<b>2.3</b>
141	Malawi	1.9

Travel & Tourism's Total Contribution to GDP		2023 % share
40	Gambia	14.3
44	Namibia	13.4
49	Tunisia	13.0
51	Morocco	12.2
72	Tanzania	9.5
	<b>World Average</b>	<b>9.1</b>
85	South Africa	8.2
86	Egypt	8.0
94	Senegal	7.5
105	Kenya	7.0
	<b>Sub-Saharan Africa Average</b>	<b>6.2</b>
148	Malawi	4.8

Travel & Tourism's Direct Contribution to Employment		2023 % share
57	Morocco	5.6
62	Egypt	5.0
67	Tunisia	4.7
82	Gambia	4.0
86	South Africa	3.8
	<b>World Average</b>	<b>3.7</b>
110	Namibia	2.8
114	Malawi	2.8
118	Kenya	2.6
137	Senegal	2.3
	<b>Sub-Saharan Africa Average</b>	<b>1.5</b>
159	Tanzania	1.4

Travel & Tourism's Total Contribution to Employment		2023 % share
54	Gambia	13.5
58	Morocco	12.9
63	Namibia	12.5
69	Tunisia	11.3
	<b>World Average</b>	<b>10.0</b>
100	South Africa	8.8
101	Egypt	8.7
114	Kenya	7.8
117	Malawi	7.7
125	Senegal	7.1
145	Tanzania	5.7
	<b>Sub-Saharan Africa Average</b>	<b>4.5</b>

Travel & Tourism Contribution to Total Capital Investment		2023 % share
24	Egypt	13.7
31	Morocco	11.9
41	Namibia	8.5
42	Tunisia	8.4
54	South Africa	7.2
55	Gambia	7.2
63	Tanzania	6.2
	<b>Sub-Saharan Africa Average</b>	<b>4.2</b>
97	Malawi	4.0
101	Kenya	3.8
	<b>World Average</b>	<b>3.6</b>
137	Senegal	2.6

Visitor Exports Contribution to Exports		2023 % share
1	Tanzania	98.0
6	Gambia	83.2
19	Kenya	57.3
49	Egypt	21.5
54	Morocco	19.8
67	Tunisia	13.3
	<b>Sub-Saharan Africa Average</b>	<b>8.6</b>
89	Namibia	8.5
105	Senegal	6.1
	<b>World Average</b>	<b>5.3</b>
122	South Africa	4.7
157	Malawi	2.4

# ECONOMY RANKINGS: REAL GROWTH, 2023

Travel & Tourism's Direct Contribution to GDP		2023 % growth
30	Gambia	33.5
51	Egypt	24.9
52	Tunisia	24.9
59	Kenya	22.1
<b>World Average</b>		<b>21.3</b>
69	Malawi	18.9
74	Tanzania	18.1
92	Namibia	15.0
106	Morocco	12.1
110	South Africa	11.8
<b>Sub-Saharan Africa Average</b>		<b>11.3</b>
142	Senegal	7.9

Travel & Tourism's Direct Contribution to Employment		2023 % growth
26	Gambia	12.1
34	Tunisia	11.0
39	Egypt	10.5
53	Kenya	9.2
<b>World Average</b>		<b>9.0</b>
56	South Africa	9.0
64	Morocco	8.5
74	Namibia	8.0
76	Malawi	7.8
81	Senegal	7.5
<b>Sub-Saharan Africa Average</b>		<b>7.1</b>
101	Tanzania	6.5

Travel & Tourism Investment		2023 % growth
30	Tunisia	25.7
48	Namibia	22.2
54	Gambia	21.3
58	Morocco	20.8
<b>World Average</b>		<b>13.0</b>
101	Egypt	12.7
<b>Sub-Saharan Africa Average</b>		<b>12.6</b>
103	South Africa	11.9
128	Kenya	9.6
137	Senegal	8.8
152	Tanzania	7.7
153	Malawi	7.7

Travel & Tourism's Total Contribution to GDP		2023 % growth
39	Gambia	28.4
51	Egypt	23.9
53	Tunisia	23.6
<b>World Average</b>		<b>23.2</b>
63	Kenya	19.6
70	Malawi	17.9
81	Namibia	16.3
87	Tanzania	15.4
96	Morocco	14.2
116	South Africa	11.5
<b>Sub-Saharan Africa Average</b>		<b>11.1</b>
141	Senegal	8.4

Travel & Tourism's Total Contribution to Employment		2023 % growth
17	Morocco	13.7
41	Egypt	9.6
45	Namibia	9.2
47	Tunisia	9.2
<b>World Average</b>		<b>9.1</b>
54	South Africa	8.6
65	Senegal	8.0
77	Gambia	7.7
83	Tanzania	7.4
<b>Sub-Saharan Africa Average</b>		<b>7.1</b>
89	Malawi	6.8
117	Kenya	5.7

Visitor Exports		2023 % growth
42	Tunisia	48.8
44	Gambia	48.0
47	Namibia	46.8
59	Egypt	38.5
60	Kenya	36.2
64	South Africa	34.3
<b>World Average</b>		<b>33.1</b>
80	Tanzania	24.6
96	Malawi	19.7
<b>Sub-Saharan Africa Average</b>		<b>15.2</b>
125	Morocco	13.1
139	Senegal	8.2

# ECONOMY RANKINGS: LONG TERM GROWTH, 2024 - 2034

Travel & Tourism's Direct Contribution to GDP		2024 - 2034 % growth
38	Malawi	5.1
51	Gambia	4.7
65	Tanzania	4.3
	<b>Sub-Saharan Africa Average</b>	4.3
74	Egypt	4.2
82	Senegal	4.1
91	Kenya	3.9
94	Morocco	3.8
102	Tunisia	3.7
	<b>World Average</b>	<b>3.7</b>
107	Namibia	3.6
108	South Africa	3.6

Travel & Tourism's Direct Contribution to Employment		2024 - 2034 % growth
19	Egypt	4.4
20	Senegal	4.2
21	Malawi	4.2
22	Tanzania	4.1
37	Gambia	3.7
38	Namibia	3.7
	<b>Sub-Saharan Africa Average</b>	3.7
49	South Africa	3.4
80	Kenya	2.6
	<b>World Average</b>	<b>2.5</b>
86	Morocco	2.5
132	Tunisia	1.9

Travel & Tourism Investment		2024 - 2034 % growth
41	Gambia	6.8
55	Namibia	6.2
58	Senegal	6.0
76	Kenya	5.3
	<b>Sub-Saharan Africa Average</b>	5.2
80	South Africa	5.2
	<b>World Average</b>	<b>5.1</b>
114	Morocco	4.2
125	Tunisia	3.8
135	Tanzania	3.5
152	Egypt	3.0
179	Malawi	1.4

Travel & Tourism's Total Contribution to GDP		2024 - 2034 % growth
37	Gambia	5.1
40	Malawi	5.0
56	Egypt	4.7
66	Senegal	4.5
	<b>Sub-Saharan Africa Average</b>	4.5
71	Morocco	4.4
75	Tanzania	4.3
90	Kenya	4.0
92	Namibia	4.0
100	South Africa	3.9
	<b>World Average</b>	<b>3.7</b>
123	Tunisia	3.3

Travel & Tourism's Total Contribution to Employment		2024 - 2034 % growth
11	Senegal	4.7
22	Malawi	4.1
24	Namibia	4.1
	<b>Sub-Saharan Africa Average</b>	4.1
26	Egypt	4.0
31	Tanzania	3.9
39	South Africa	3.6
53	Kenya	3.3
73	Gambia	2.9
	<b>World Average</b>	<b>2.6</b>
124	Morocco	2.1
153	Tunisia	1.5

Visitor Exports		2024 - 2034 % growth
28	South Africa	7.3
38	Malawi	6.6
60	Tunisia	5.3
	<b>Sub-Saharan Africa Average</b>	5.3
64	Gambia	5.1
83	Namibia	4.6
84	Egypt	4.6
	<b>World Average</b>	<b>4.5</b>
92	Senegal	4.3
95	Tanzania	4.2
120	Morocco	3.5
150	Kenya	2.5

# SUMMARY TABLES: ESTIMATES & FORECASTS

Malawi	2023	2023	2024E	2034F		
	USDmn <sup>1</sup>	% of total	Growth <sup>2</sup>	USDmn <sup>1</sup>	% of total	Growth <sup>3</sup>
Direct contribution to GDP	260.9	1.9	18.0	507.0	2.5	5.1
Total contribution to GDP	647.0	4.8	16.4	1,231.6	6.0	5.0
Direct contribution to employment <sup>4</sup>	215.3	2.8	13.4	368.7	3.3	4.2
Total contribution to employment <sup>4</sup>	597.5	7.7	11.7	1,000.6	9.0	4.1
Visitor exports	35.5	2.4	20.7	81.5	3.3	6.6
Domestic spending	550.0	4.1	18.6	1,047.1	5.1	4.8
Leisure spending	228.9	1.7	8.7	372.8	1.8	4.1
Business spending	356.7	2.7	25.2	755.8	3.7	5.4
Capital investment	50.1	4.0	9.0	62.6	3.4	1.4

<sup>1</sup>2023 constant prices & exchange rates; <sup>2</sup>2024 real growth adjusted for inflation (%); <sup>3</sup>2024-2034 annualised real growth adjusted for inflation (%); <sup>4</sup>'000 jobs

Sub-Saharan Africa	2023	2023	2024E	2034F		
	USDbn <sup>1</sup>	% of total	Growth <sup>2</sup>	USDbn <sup>1</sup>	% of total	Growth <sup>3</sup>
Direct contribution to GDP	46.0	2.3	10.6	77.6	2.7	4.3
Total contribution to GDP	123.3	6.2	10.5	212.1	7.4	4.5
Direct contribution to employment <sup>4</sup>	6,381.1	1.5	11.0	10,189.1	1.8	3.7
Total contribution to employment <sup>4</sup>	19,067.1	4.5	10.9	31,498.4	5.5	4.1
Visitor exports	33.4	8.6	16.0	64.8	12.7	5.3
Domestic spending	65.2	3.3	7.4	99.6	3.5	3.6
Leisure spending	60.3	3.0	9.8	100.4	3.5	4.2
Business spending	38.3	1.9	11.3	64.4	2.2	4.2
Capital investment	19.3	4.2	11.2	35.8	5.5	5.2

<sup>1</sup>2023 constant prices & exchange rates; <sup>2</sup>2024 real growth adjusted for inflation (%); <sup>3</sup>2024-2034 annualised real growth adjusted for inflation (%); <sup>4</sup>'000 jobs

Worldwide	2023	2023	2024E	2034F		
	USDbn <sup>1</sup>	% of total	Growth <sup>2</sup>	USDbn <sup>1</sup>	% of total	Growth <sup>3</sup>
Direct contribution to GDP	3,059.3	2.8	10.9	4,865.7	3.5	3.7
Total contribution to GDP	9,899.3	9.1	12.1	15,998.6	11.4	3.7
Direct contribution to employment <sup>4</sup>	120,812.2	3.7	5.3	162,759.0	4.4	2.5
Total contribution to employment <sup>4</sup>	329,600.6	10.0	5.5	448,996.5	12.2	2.6
Visitor exports	1,632.6	5.3	15.9	2,945.0	7.4	4.5
Domestic spending	4,968.5	4.6	9.3	7,608.8	5.4	3.4
Leisure spending	5,296.0	4.9	10.7	8,501.0	6.1	3.8
Business spending	1,305.2	1.2	12.2	2,053.2	1.4	3.4
Capital investment	1,013.2	3.6	10.7	1,843.7	5.0	5.1

<sup>1</sup>2023 constant prices & exchange rates; <sup>2</sup>2024 real growth adjusted for inflation (%); <sup>3</sup>2024-2034 annualised real growth adjusted for inflation (%); <sup>4</sup>'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, as well as leisure and business spending, is expressed relative to whole economy GDP. Investment spending is expressed relative to whole economy investment.

**E - Estimate, F - Forecast**

# THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: REAL 2023 PRICES

Malawi (MWKbn, real 2023 prices)	2018	2019	2020	2021	2022	2023	2024E	2034F
1. Visitor exports	73.7	45.3	28.4	30.0	34.1	40.8	49.3	93.7
2. Domestic expenditure (includes government individual spending)	621.3	651.4	285.7	345.6	532.9	632.1	749.7	1,203.2
3. Internal tourism consumption (= 1 + 2)	694.9	696.6	314.1	375.6	567.0	672.9	799.0	1,296.9
4. Purchases by tourism providers, including imported goods (supply chain)	-384.6	-385.4	-172.9	-207.7	-314.8	-373.1	-445.2	-714.3
<b>5. Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	310.3	311.2	141.2	167.9	252.2	299.8	353.8	582.6
<b>Other final impacts (indirect &amp; induced)</b>	310.3	311.2	141.2	167.9	252.2	299.8	353.8	582.6
6 Domestic supply chain								
7. Capital investment	61.8	62.1	55.5	50.8	53.5	57.6	62.7	71.9
8. Government collective spending	17.4	16.9	16.2	17.4	23.2	24.9	26.9	39.4
9. Imported goods from indirect spending	-77.1	-77.0	-43.2	-48.2	-66.5	-75.6	-91.4	-122.2
10. Induced	140.6	141.1	68.3	80.4	116.2	137.0	159.4	260.8
<b>11. Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	763.3	765.5	379.1	436.1	630.8	743.5	865.2	1,415.2
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	216.4	216.1	155.8	171.8	199.7	215.3	244.2	368.7
<b>13. Total contribution of Travel &amp; Tourism to employment</b>	595.2	594.3	470.1	500.8	559.3	597.5	667.6	1,000.6
<b>14. Other indicators</b>								
Expenditure on outbound travel	172.4	149.2	125.1	129.2	172.8	193.5	227.3	343.0
Leisure spending	217.0	226.2	147.4	204.7	250.6	263.0	285.9	428.4
Business spending	477.9	470.4	166.7	170.9	316.4	409.9	513.1	868.5

E - Estimate, F - Forecast

# THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: NOMINAL PRICES

<b>Malawi</b> (MWKbn, nominal prices)	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024E</b>	<b>2034F</b>
1. Visitor exports	39.4	26.1	17.4	19.9	26.5	40.8	64.0	279.6
2. Domestic expenditure (includes government individual spending)	332.3	375.3	175.0	229.0	414.4	632.1	974.7	3,591.0
3. Internal tourism consumption (= 1 + 2)	371.7	401.4	192.3	248.9	440.9	672.9	1,038.8	3,870.6
4. Purchases by tourism providers, including imported goods (supply chain)	-205.7	-222.1	-105.9	-137.7	-244.8	-373.1	-578.8	-2,131.7
<b>5. Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	166.0	179.3	86.5	111.3	196.1	299.8	460.0	1,738.9
Relative contribution (% whole economy)	2.3	2.2	1.0	1.1	1.7	1.9	2.2	2.5
<b>Other final impacts (indirect &amp; induced)</b>	166.0	179.3	86.5	111.3	196.1	299.8	460.0	1,738.9
6. Domestic supply chain								
7. Capital investment	33.0	35.8	34.0	33.6	41.6	57.6	81.6	214.6
8. Government collective spending	9.3	9.7	9.9	11.5	18.0	24.9	35.0	117.7
9. Imported goods from indirect spending	-41.2	-44.3	-26.5	-32.0	-51.7	-75.6	-118.8	-364.6
10. Induced	75.2	81.3	41.8	53.2	90.4	137.0	207.3	778.3
<b>11. Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	408.2	441.0	232.1	289.0	490.5	743.5	1,124.9	4,223.7
Relative contribution (% whole economy)	5.6	5.4	2.6	2.9	4.2	4.8	5.4	6.0
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	216.4	216.1	155.8	171.8	199.7	215.3	244.2	368.7
Relative contribution (% whole economy)	3.3	3.2	2.2	2.4	2.7	2.8	3.0	3.3
<b>13. Total contribution of Travel &amp; Tourism to employment</b>	595.2	594.3	470.1	500.8	559.3	597.5	667.6	1,000.6
Relative contribution (% whole economy)	9.1	8.8	6.7	6.9	7.5	7.7	8.3	9.0
<b>14. Other indicators</b>								
Expenditure on outbound travel	92.2	86.0	76.6	85.6	134.4	193.5	295.5	1,023.8
Leisure spending	116.1	130.4	90.3	135.6	194.9	263.0	371.7	1,278.7
Business spending	255.6	271.0	102.1	113.3	246.0	409.9	667.1	2,591.9

## E - Estimate, F - Forecast

\*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 UN Tourism formerly (UNWTO). Historical data for concepts has been benchmarked to match reported TSA data where available.

# THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: REAL 2023 PRICES (USD)

Malawi (USDmn, real 2023 prices)	2018	2019	2020	2021	2022	2023	2024E	2034F
1. Visitor exports	64.1	39.4	24.7	26.1	29.7	35.5	42.9	81.5
2. Domestic expenditure (includes government individual spending)	540.6	566.8	248.6	300.8	463.7	550.0	652.4	1,047.1
3. Internal tourism consumption (= 1 + 2)	604.8	606.2	273.4	326.9	493.4	585.6	695.3	1,128.6
4. Purchases by tourism providers, including imported goods (supply chain)	-334.7	-335.4	-150.5	-180.8	-273.9	-324.7	-387.4	-621.6
<b>5. Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	270.0	270.9	122.9	146.1	219.5	260.9	307.9	507.0
<b>Other final impacts (indirect &amp; induced)</b>	270.0	270.9	122.9	146.1	219.5	260.9	307.9	507.0
6 Domestic supply chain								
7. Capital investment	53.8	54.0	48.3	44.2	46.5	50.1	54.6	62.6
8. Government collective spending	15.1	14.7	14.1	15.1	20.2	21.7	23.4	34.3
9. Imported goods from indirect spending	-67.1	-67.0	-37.6	-42.0	-57.8	-65.8	-79.6	-106.3
10. Induced	122.4	122.7	59.4	69.9	101.1	119.2	138.7	226.9
<b>11. Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	664.3	666.2	329.9	379.5	548.9	647.0	753.0	1,231.6
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	216.4	216.1	155.8	171.8	199.7	215.3	244.2	368.7
<b>13. Total contribution of Travel &amp; Tourism to employment</b>	595.2	594.3	470.1	500.8	559.3	597.5	667.6	1,000.6
<b>14. Other indicators</b>								
Expenditure on outbound travel	150.0	129.8	108.9	112.5	150.4	168.4	197.8	298.5
Leisure spending	188.9	196.9	128.3	178.1	218.1	228.9	248.8	372.8
Business spending	415.9	409.4	145.1	148.8	275.3	356.7	446.5	755.8

E - Estimate, F - Forecast

# THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: NOMINAL PRICES (USD)

Malawi (USDbn, nominal prices)	2018	2019	2020	2021	2022	2023	2024E	2034F
1. Visitor exports	53.8	35.0	23.2	24.7	28.2	35.5	37.6	99.0
2. Domestic expenditure (includes government individual spending)	453.7	503.4	233.4	284.8	440.2	550.0	572.0	1,272.1
3. Internal tourism consumption (= 1 + 2)	507.5	538.4	256.6	309.5	468.4	585.6	609.5	1,371.1
4. Purchases by tourism providers, including imported goods (supply chain)	-280.9	-297.8	-141.3	-171.2	-260.0	-324.7	-339.6	-755.1
<b>5. Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	226.6	240.5	115.4	138.3	208.3	260.9	269.9	616.0
Relative contribution (% whole economy)	2.3	2.2	1.0	1.1	1.7	1.9	2.2	2.5
<b>Other final impacts (indirect &amp; induced)</b>	226.6	240.5	115.4	138.3	208.3	260.9	269.9	616.0
6. Domestic supply chain								
7. Capital investment	45.1	48.0	45.3	41.8	44.2	50.1	47.9	76.0
8. Government collective spending	12.7	13.0	13.2	14.3	19.2	21.7	20.5	41.7
9. Imported goods from indirect spending	-56.3	-59.5	-35.3	-39.7	-54.9	-65.8	-69.7	-129.2
10. Induced	102.7	109.0	55.8	66.2	96.0	119.2	121.6	275.7
<b>11. Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	557.4	591.6	309.7	359.3	521.1	647.0	660.1	1,496.2
Relative contribution (% whole economy)	5.6	5.4	2.6	2.9	4.2	4.8	5.4	6.0
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	216.4	216.1	155.8	171.8	199.7	215.3	244.2	368.7
Relative contribution (% whole economy)	3.3	3.2	2.2	2.4	2.7	2.8	3.0	3.3
<b>13. Total contribution of Travel &amp; Tourism to employment</b>	595.2	594.3	470.1	500.8	559.3	597.5	667.6	1,000.6
Relative contribution (% whole economy)	9.1	8.8	6.7	6.9	7.5	7.7	8.3	9.0
<b>14. Other indicators</b>								
Expenditure on outbound travel	125.9	115.3	102.2	106.5	142.8	168.4	173.4	362.7
Leisure spending	158.5	174.8	120.4	168.6	207.0	228.9	218.1	453.0
Business spending	349.0	363.5	136.2	140.9	261.4	356.7	391.5	918.2

## E - Estimate, F - Forecast

\*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 UN Tourism formerly (UNWTO).

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

# THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: GROWTH

Malawi Growth <sup>1</sup> (%)	2018	2019	2020	2021	2022	2023	2024E	2034F <sup>2</sup>
1. Visitor exports	14.5	-38.5	-37.3	5.6	13.8	19.7	20.7	6.6
2. Domestic expenditure (includes government individual spending)	4.5	4.8	-56.1	21.0	54.2	18.6	18.6	4.8
3. Internal tourism consumption (= 1 + 2)	5.4	0.2	-54.9	19.6	50.9	18.7	18.7	5.0
4. Purchases by tourism providers, including imported goods (supply chain)	5.4	0.2	-55.1	20.1	51.5	18.5	19.3	4.8
<b>5. Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	5.5	0.3	-54.6	18.9	50.2	18.9	18.0	5.1
<b>Other final impacts (indirect &amp; induced)</b>	5.5	0.3	-54.6	18.9	50.2	18.9	18.0	5.1
6. Domestic supply chain								
7. Capital investment	10.2	0.4	-10.6	-8.4	5.3	7.7	9.0	1.4
8. Government collective spending	10.3	-3.1	-4.0	7.6	33.3	7.4	7.9	3.9
9. Imported goods from indirect spending	7.9	-0.2	-43.8	11.6	37.8	13.7	21.0	2.9
10. Induced	5.8	0.3	-51.6	17.7	44.7	17.9	16.4	5.0
<b>11. Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	5.8	0.3	-50.5	15.0	44.7	17.9	16.4	5.0
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	3.3	-0.1	-27.9	10.3	16.2	7.8	13.4	4.2
<b>13. Total contribution of Travel &amp; Tourism to employment</b>	3.6	-0.2	-20.9	6.5	11.7	6.8	11.7	4.1
<b>14. Other indicators</b>								
Expenditure on outbound travel	3.5	-13.5	-16.1	3.3	33.7	12.0	17.5	4.2
Leisure spending	3.5	4.2	-34.8	38.8	22.4	4.9	8.7	4.1
Business spending	6.3	-1.6	-64.6	2.5	85.1	29.6	25.2	5.4

E - Estimate, F - Forecast

<sup>1</sup>2018-2024 real annual growth adjusted for inflation (%); <sup>2</sup>2024-2034 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.

### ECONOMIES

This term is used because the scope of the research covers not only countries but also specific territories/states.

### 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.

### INTERNATIONAL TOURIST ARRIVALS

The number of arrivals of international overnight visitors (tourists) to the country.

# METHODOLOGICAL NOTE

WTTC has an ongoing 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 TSAs incorporated this year include Aruba, Kenya, Namibia, North Macedonia, Papua New Guinea and Uganda, bringing our total of countries and economies in our benchmarking dataset to 72. Our TSA benchmarked countries cover around 90% of global direct T&T GDP.

WTTC coverage includes data on 185 countries and economies, and reports on 27 regions, sub-regions and economic and geographic groups.

## ECONOMIC AND GEOGRAPHIC GROUPS

### APEC (ASIA-PACIFIC ECONOMIC COOPERATION)

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

### COMMONWEALTH<sup>1</sup>

Anguilla, Antigua and Barbuda, Australia, Bahamas, Bangladesh, Barbados, Belize, Bermuda, Botswana, Brunei Darussalam, Cameroon, Canada, Cayman Islands, Cyprus, Dominica, Eswatini, Fiji, Gambia, Ghana, Grenada, Guyana, India, Jamaica, Kenya, Kiribati, Lesotho, Malawi, Malaysia, Maldives, Malta, Mauritius, Mozambique, Namibia, New Zealand, Nigeria, Pakistan, Papua New Guinea, Rwanda, Seychelles, Sierra Leone, Singapore, Solomon Islands, South Africa, Sri Lanka, St Kitts and Nevis, St Lucia, St Vincent and the Grenadines, Tanzania, Togo, Tonga, Trinidad and Tobago, Uganda, UK, UK Virgin Islands, Vanuatu, Zambia

### G7

Canada, France, Germany, Italy, Japan, UK, USA.

### G20

African Union<sup>2</sup>, Argentina, Australia, Brazil, Canada, China, European Union, France<sup>3</sup>, Germany<sup>3</sup>, India, Indonesia, Italy<sup>3</sup>, Japan, Mexico, Russian Federation, Saudi Arabia, South Africa<sup>4</sup>, South Korea, Türkiye, UK, USA.

### GCC (GULF COOPERATION COUNCIL)

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

### OAS (ORGANIZATION OF AMERICAN STATES)

Antigua and Barbuda, Argentina, Bahamas, Barbados, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Dominica, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Nicaragua<sup>5</sup>, Panama, Paraguay, Peru, St Kitts and Nevis, St Lucia, St Vincent and the Grenadines, Suriname, Trinidad and Tobago, USA, Uruguay, Venezuela.

### OECD (ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT)

Australia, Austria, Belgium, Canada, Chile, Colombia, Costa Rica, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, South Korea, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland, Türkiye, UK, USA.

### (OIC) ORGANISATION OF ISLAMIC COOPERATION<sup>6</sup>

Albania, Algeria, Azerbaijan, Bahrain, Bangladesh, Benin, Brunei, Burkina Faso, Cameroon, Chad, Comoros, Côte d'Ivoire, Egypt, Gabon, Gambia, Guinea, Guyana, Indonesia, Iran, Iraq, 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, Türkiye, UAE, Uganda, Uzbekistan, Yemen.

### OTHER OCEANIA

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

### PACIFIC ALLIANCE

Chile, Colombia, Mexico, Peru.

### SADC (SOUTHERN AFRICAN DEVELOPMENT COMMUNITY)

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

1 This includes data for Overseas British Territories, but there is no data for Nauru, Samoa and Tuvalu

2 This union of 55 member states received full G20 membership status in September 2023. It is included in 2023 data

3 Included in European Union

4 Included in African Union

5 Nicaragua left the OAS in November 2023. It is included in 2023 data

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



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ForwardKeys was founded in 2010 on the premise that businesses dependent on international travellers – such as tourism organisations, hotels and retailers – would make better strategic decisions if they knew who was travelling where, when and for how long. The self-funded company, therefore, developed the most comprehensive database of air travel bookings in the industry, offering detailed information on traveller profiles.

Yet ForwardKeys is more than just a consultancy to the aviation industry. In recent years, it has evolved to become a travel intelligence specialist, able to provide insight into not only the flow of international travellers but also their behaviour and preferences at their destination.

ForwardKeys, on a mission to predict travellers' impact. Learn more about the data solutions and visit: [ForwardKeys.com/Products](https://www.forwardkeys.com/products)



## 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.

Together with Oxford Economics, WTTC produces annual research that shows Travel & Tourism to be one of the world's largest sectors, supporting 330 million jobs and generating 9.1% of global GDP in 2023. Comprehensive reports quantify, compare and forecast the economic impact of Travel & Tourism on 185 economies around the world. In addition to individual country fact sheets, and fuller country reports, WTTC produces a world report highlighting global trends and 27 further reports that focus on regions, sub-regions and economic and geographic groups.

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