WORLD TRAVEL & TOURISM COUNCIL

TRAVEL & TOURISM ECONOMIC IMPACT 2024

WORLD

FOREWORD

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

THE ECONOMIC IMPACT OF TRAVEL & TOURISM

MAY 2024

WORLD

2024 Annual Research: Key Highlights[1]

Global Data

Total GDP Contribution

2019	10.4% USD 10.3 TN	2020 change	-48.4%
2023	9.1% USD 9.9 TN	Annual change	+23.2% (-4.1% vs 2019) Total Economy change: +2.7%
2024 Estimated	10% USD 11.1 TN	Annual change	+12.1% (+7.5% vs 2019) Total Economy change: +2.2%
2034 Forecast	11.4% USD 16 TN	CAGR[2] 2024-2034	+3.7% Total Economy CAGR[2]: +2.4%

Total Travel & Tourism Jobs

2019	334MN = 10.5% of global jobs	2020 change	-69.5MN (-20.8%)
2023	330MN = 10% of global jobs	Annual change	+9.1% (-1.4% vs 2019)
2024 Estimated	348MN = 10.4% of global jobs	Annual change	+5.5% (+4.1% vs 2019)
2034 Forecast	449MN = 12.2% of global jobs	2034 vs 2024	+101.1MN New jobs

1 This data includes the direct, indirect, and induced impact of Travel & Tourism. Source: WTTC and Oxford Economics. All values are in constant 2023 prices & exchange rates. As reported in March 2024
2 CAGR: Compound Annual Growth Rate

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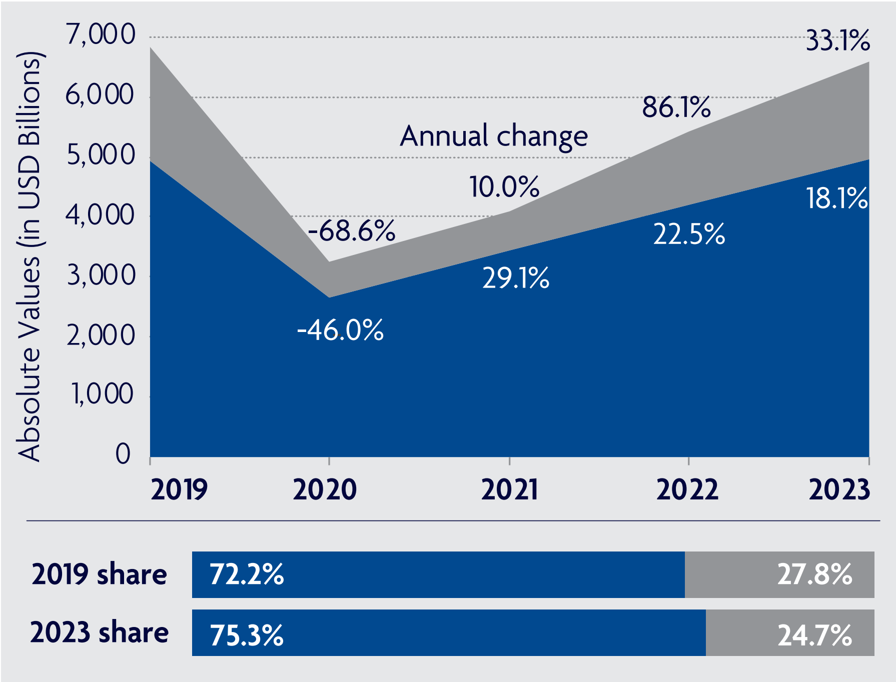
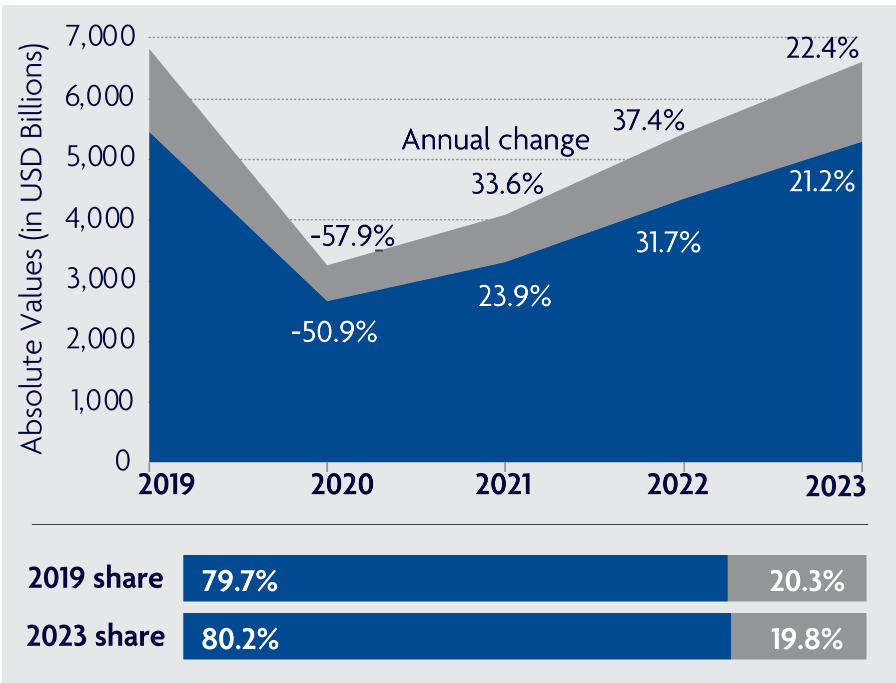
2024 Annual Research: Key Highlights[1]

Global Data

Domestic vs International Spending

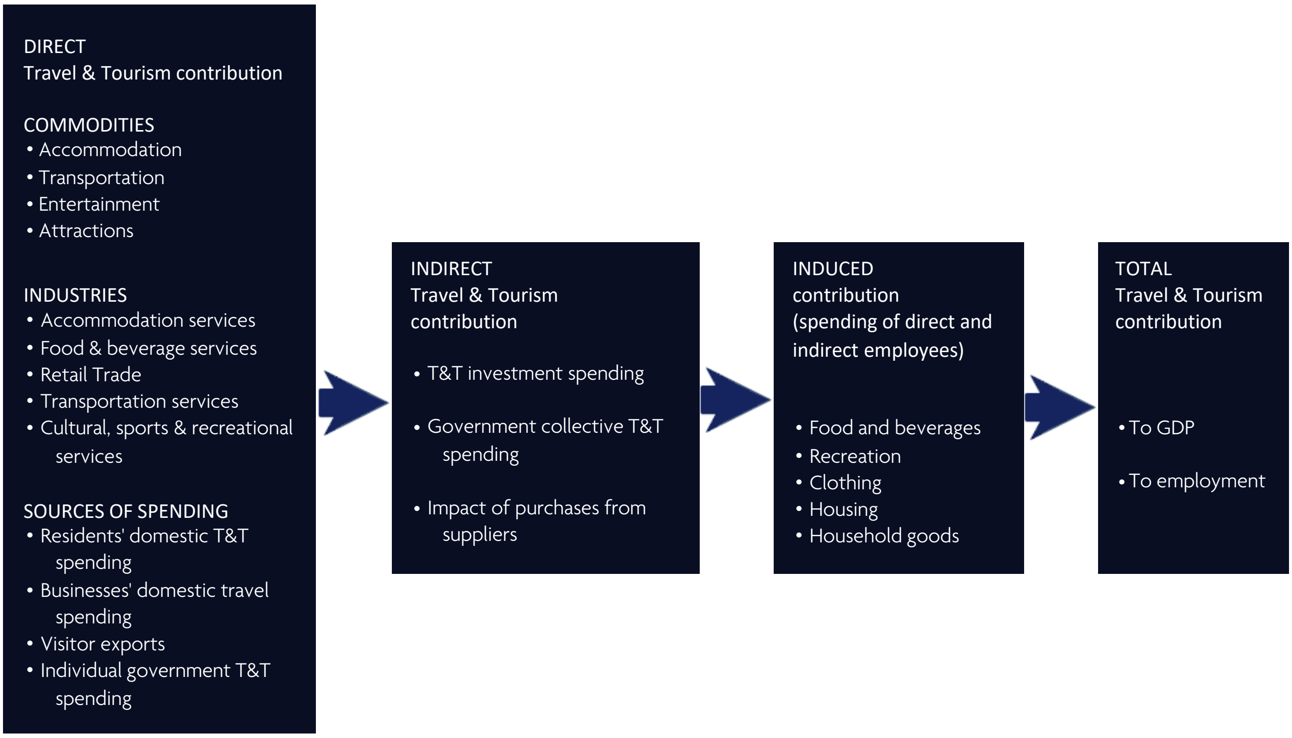


Leisure vs Business Spending



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.

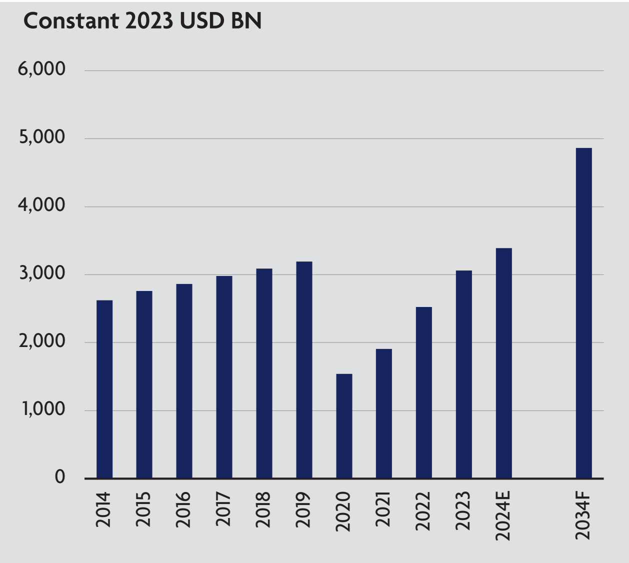
The 'induced' contribution measures the GDP and jobs supported by the spending of those who are directly or indirectly employed by the Travel & Tourism industry.

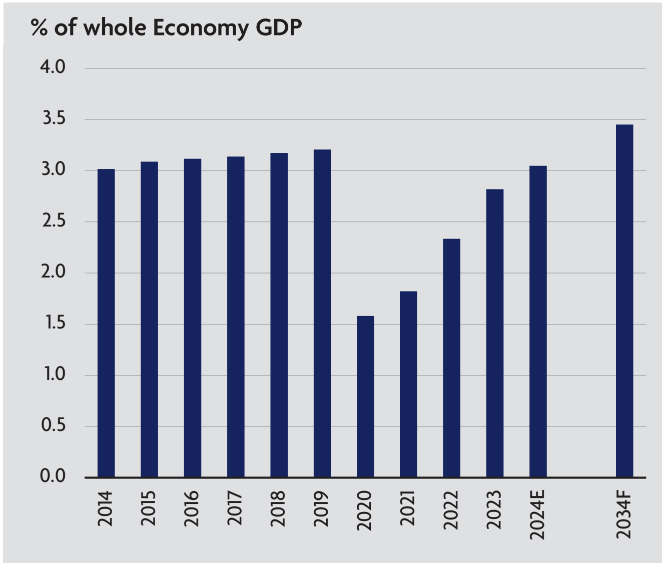
TRAVEL & TOURISM'S CONTRIBUTION TO GDP[1]

The direct contribution of Travel & Tourism to GDP in 2023 was USD3,059.3bn (2.8% 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 3.7% pa to USD4,865.7bn (3.5% of GDP) from 2024 to 2034.

WORLD: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP

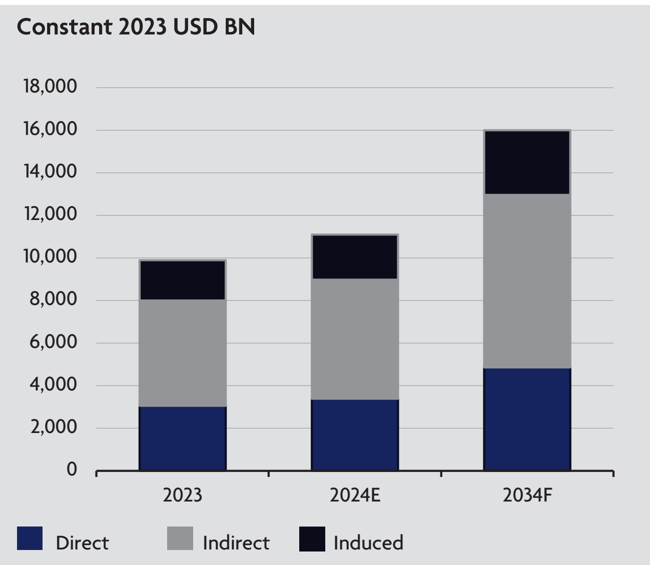


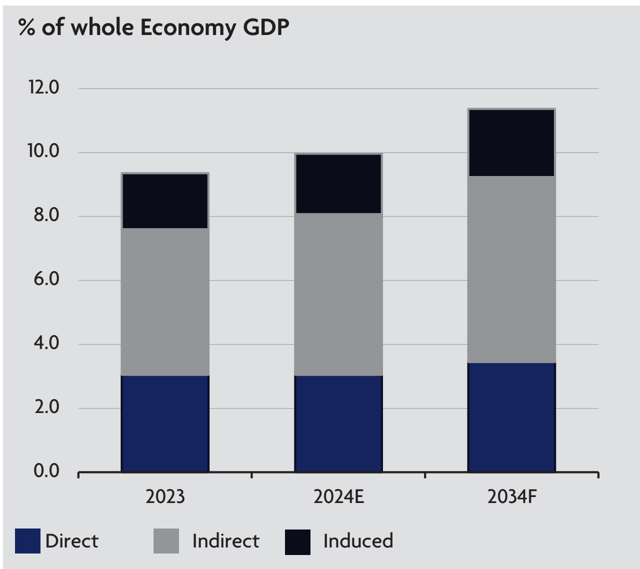


The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 3) was USD9,899.3bn in 2023 (9.1% of GDP).

It is forecast to rise by 3.7% pa to USD15,998.6bn from 2024 to 2034 (11.4% of GDP).

WORLD: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP





[1] All values are in constant 2023 prices & exchange rates

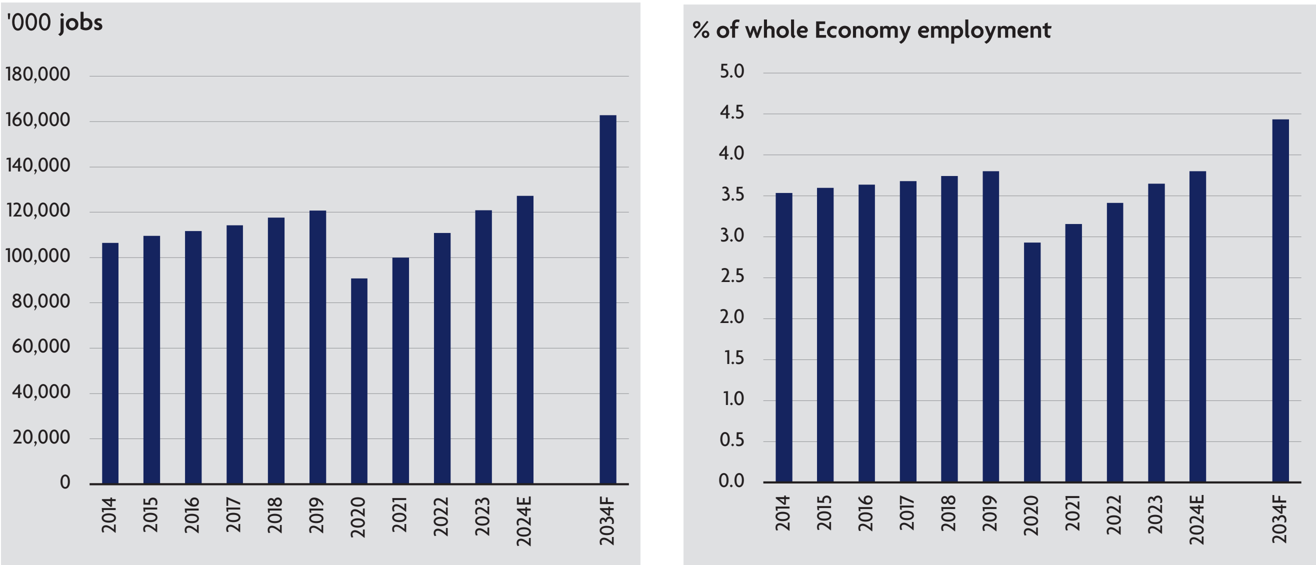
E - Estimate, F - Forecast

TRAVEL & TOURISM'S CONTRIBUTION TO EMPLOYMENT

Travel & Tourism generated 120,812,000 jobs directly in 2023 (3.7% 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 162,759,000 jobs directly (4.4% of total employment), an increase of 2.5% pa from 2024.

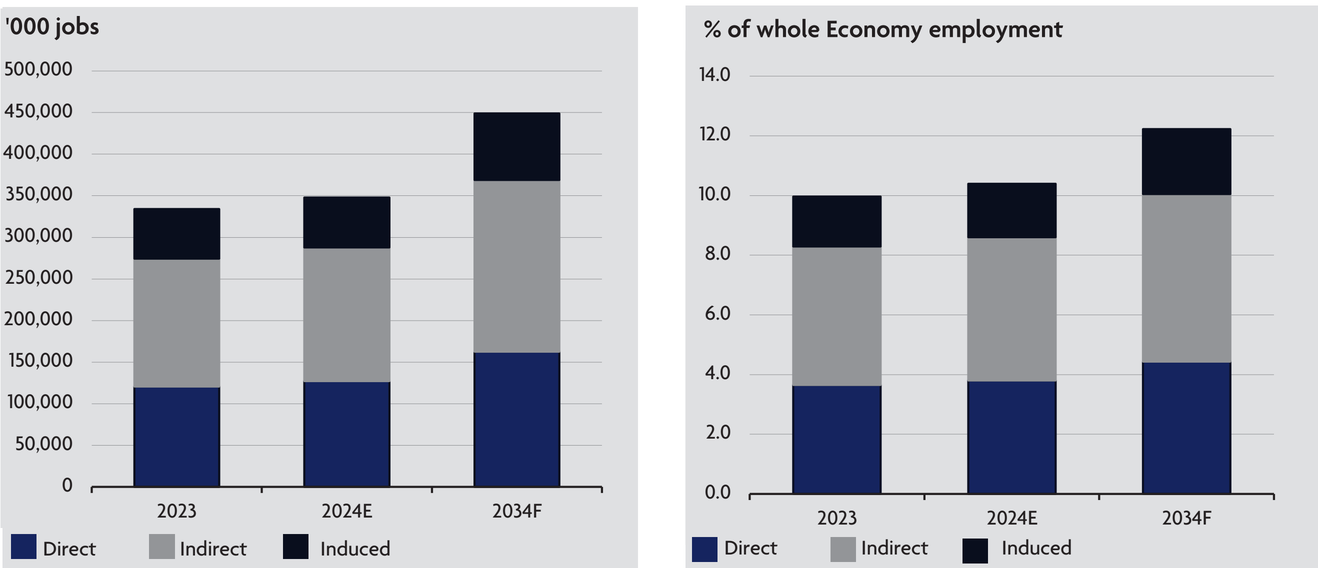
WORLD: Direct Contribution of Travel & Tourism to Employment



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 3) was 329,600,500 jobs in 2023 (10.0% of total employment).

By 2034, Travel & Tourism is forecast to support 448,997,000 jobs (12.2% of total employment), an increase of 2.6% pa since 2024.

WORLD: Total Contribution of Travel & Tourism to Employment



E - Estimate, F - Forecast

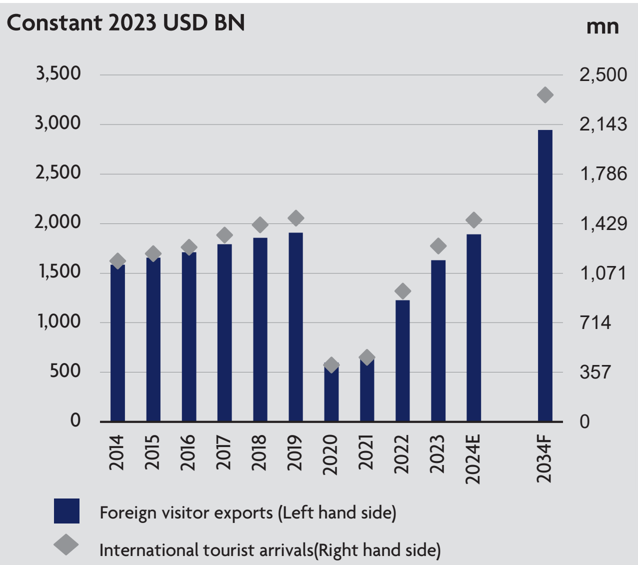
VISITOR EXPORTS AND INVESTMENT[1]

VISITOR EXPORTS

Visitor exports are a key component of the direct contribution of Travel & Tourism. In 2023, World generated USD1,632.6bn in visitor exports.

By 2034, international tourist arrivals are forecast to total 2,355,452,000, generating expenditure of USD2,945.0bn, an increase of 4.5% pa since 2024.

WORLD:Visitor Exports and International Tourist Arrivals

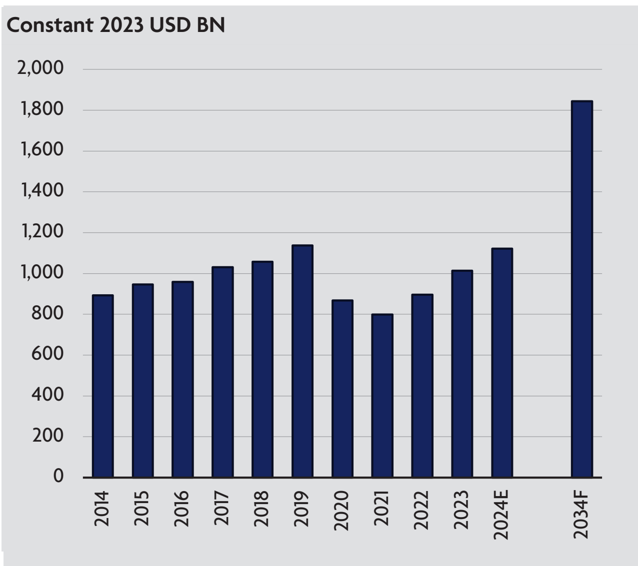


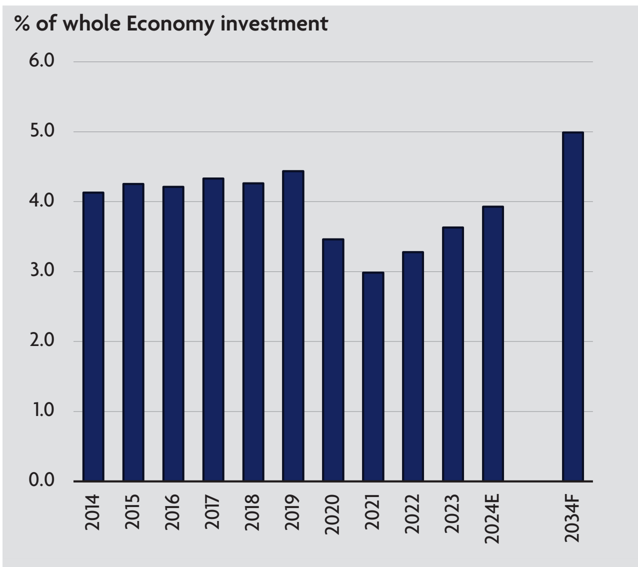
INVESTMENT

Travel & Tourism is expected to have attracted capital investment of USD1,013.2bn in 2023.

Travel & Tourism's share of total national investment is expected to be 5.0% in 2034.

WORLD: Capital Investment in Travel & Tourism





[1] All values are in constant 2023 prices & exchange rates

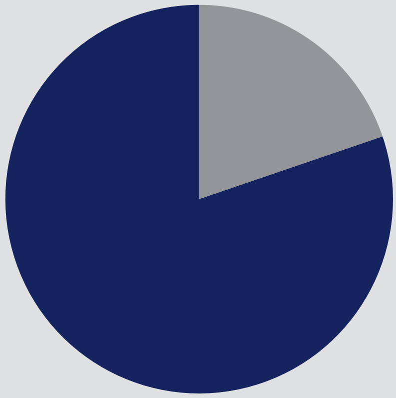
E - Estimate, F - Forecast

DIFFERENT COMPONENTS OF TRAVEL & TOURISM[1]

WORLD
Travel & Tourism's contribution to GDP:
Business vs Leisure, 2023

Leisure spending
80.2%

Business spending
19.8%



Leisure travel spending (inbound and domestic) generated 80.2% of total internal spending in 2023 (USD5,296.0bn) compared with 19.8% for business travel spending (USD1,305.2bn).

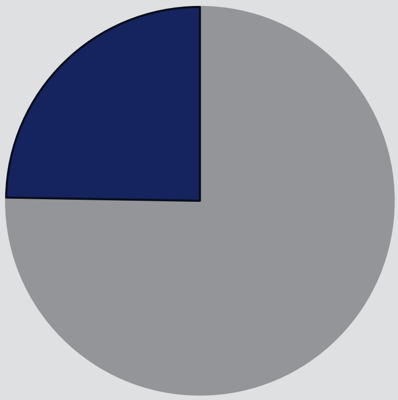
Leisure travel spending is expected to rise by 3.8% pa to USD8,501.0bn from 2024 to 2034.

Business travel spending is expected to rise by 3.4% pa to USD2,053.2bn from 2024 to 2034.

WORLD
Travel & Tourism's contribution to GDP:
Domestic vs Foreign, 2023

Foreign visitor spending
24.7%

Domestic spending
75.3%



Domestic travel spending generated 75.3% (USD4,968.5bn) of total internal spending in 2023 compared with 24.7% (USD1,632.6bn) for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to rise by 3.4% pa to USD7,608.8bn from 2024 to 2034.

Visitor exports are expected to rise by 4.5% pa to USD2,945.0bn from 2024 to 2034.

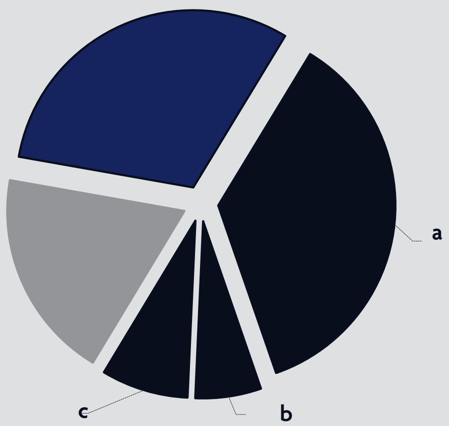
WORLD
BREAKDOWN OF TRAVEL & TOURISM'S
TOTAL CONTRIBUTION TO GDP, 2023

Direct
30.9%

Induced
19.1%

Indirect
50.0%

Indirect is the sum of:
(a) Supply chain **36.0%**
(b) Investment **6.0%**
(c) Government collective **7.9%**



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 three times greater than its direct contribution.

[1] All values are in constant 2023 prices & exchange rates

SUMMARY TABLES: ESTIMATES & FORECASTS

World	2023 USDbn[1]	2023 % of total	2024 Growth[2]	2034 USDbn[1]	2034 % of total	2034 Growth[3]
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[4]	120,812	3.7	5.3	162,759	4.4	2.5
Total contribution to employment[4]	329,601	10.0	5.5	448,997	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

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

THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: REAL 2023 PRICES

World (USDbn, real 2023 prices)	2018	2019	2020	2021	2022	2023	2024E	2034F
1. Visitor exports	1,858.1	1,907.4	599.1	658.9	1,226.3	1,632.6	1,892.4	2,945.0
2. Domestic expenditure (includes government individual spending)	4,758.2	4,924.5	2,659.8	3,434.2	4,208.2	4,968.5	5,432.5	7,608.8
3. Internal tourism consumption (= 1 + 2)	6,616.3	6,831.9	3,258.8	4,093.0	5,434.5	6,601.1	7,324.9	10,554
4. Purchases by tourism providers, including imported goods (supply chain)	-3,526.4	-3,640.5	-1,719.3	-2,186.9	-2,911.7	-3,541.7	-3,933.2	-5,688.1
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	3,089.9	3,191.4	1,539.5	1,906.1	2,522.8	3,059.3	3,391.7	4,865.7
Other final impacts (indirect & induced) 6 Domestic supply chain	3,204.3	3,330.4	1,555.4	1,978.8	2,500.5	3,182.9	3,610.1	5,367.4
7. Capital investment	1,057.6	1,137.7	867.6	799.6	896.3	1,013.2	1,121.5	1,843.7
8. Government collective spending	551.1	569.7	432.9	515.8	585.5	642.4	673.5	845.1
9. Imported goods from indirect spending	79.9	95.6	33.4	145.8	-2.6	107.7	184.8	49.5
10. Induced	1,900.3	2,001.4	903.5	1,181.5	1,533.6	1,893.8	2,114.6	3,027.1
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	9,883.1	10,326	5,332.3	6,527.7	8,036.1	9,899.3	11,096	15,999
Employment impacts ('000) 12. Direct contribution of Travel & Tourism to employment	117,616	120,769	90,797	99,929	110,811	120,812	127,229	162,759
13. Total contribution of Travel & Tourism to employment	324,637	334,225	264,750	286,806	302,220	329,601	347,856	448,997
14. Other indicators								
Expenditure on outbound travel	1,745.4	1,790.2	624.6	679.4	1,186.4	1,558.5	1,809.2	2,743.9
Leisure spending	5,272.9	5,452.0	2,677.7	3,316.9	4,368.1	5,296.0	5,860.3	8,501.0
Business spending	1,343.3	1,379.9	581.1	776.1	1,066.3	1,305.2	1,464.7	2,053.2

E - Estimate, F - Forecast

THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: NOMINAL PRICES

World (USDbn, nominal prices)	2018	2019	2020	2021	2022	2023	2024E	2034F
1. Visitor exports	1,645.1	1,679.1	532.9	622.4	1,166.8	1,632.7	1,937.1	4,105.0
2. Domestic expenditure (includes government individual spending)	4,243.5	4,355.6	2,355.2	3,248.1	4,034.0	4,968.5	5,539.2	10,664
3. Internal tourism consumption (= 1 + 2)	5,888.6	6,034.7	2,888.0	3,870.5	5,200.8	6,601.2	7,476.3	14,769
4. Purchases by tourism providers, including imported goods (supply chain)	-3,144.2	-3,219.0	-1,530.0	-2,075.9	-2,791.1	-3,541.8	-4,014.4	-7,973.7
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	2,744.3	2,815.8	1,358.0	1,794.6	2,409.7	3,059.3	3,462.0	6,795.4
Relative contribution (% whole economy)	3.2	3.2	1.6	1.8	2.3	2.8	3.0	3.5
Other final impacts (indirect & induced) 6. Domestic supply chain	2,883.7	2,967.6	1,392.7	1,895.7	2,407.2	3,182.9	3,680.9	7,585.0
7. Capital investment	945.8	1,009.6	772.6	766.7	877.2	1,013.2	1,142.2	2,577.3
8. Government collective spending	492.4	505.6	388.0	495.7	568.4	642.4	687.9	1,167.3
9. Imported goods from indirect spending	59.4	75.9	24.1	126.8	-15.8	107.8	194.0	72.9
10. Induced	1,685.2	1,766.0	796.3	1,108.3	1,467.9	1,893.8	2,157.8	4,196.1
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	8,810.8	9,140.4	4,731.7	6,187.6	7,714.6	9,899.4	11,325	22,394
Relative contribution (% whole economy)	10.2	10.4	5.5	6.3	7.5	9.1	10.0	11.4
Employment impacts ('000) 12. Direct contribution of Travel & Tourism to employment	117,616	120,769	90,797	99,929	110,811	120,812	127,229	162,759
Relative contribution (% whole economy)	3.7	3.8	2.9	3.2	3.4	3.7	3.8	4.4
13. Total contribution of Travel & Tourism to employment	324,637	334,225	264,750	286,806	302,220	329,601	347,856	448,997
Relative contribution (% whole economy)	10.3	10.5	8.5	9.1	9.3	10.0	10.4	12.2
14. Other indicators								
Expenditure on outbound travel	1,533.5	1,531.3	548.7	651.7	1,145.9	1,558.4	1,845.8	3,895.6
Leisure spending	4,683.2	4,808.3	2,366.0	3,132.2	4,172.2	5,296.0	5,990.4	11,964
Business spending	1,205.4	1,226.4	522.0	738.3	1,028.6	1,305.2	1,485.9	2,805.1

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

World Growth1 (%)	2018	2019	2020	2021	2022	2023	2024E	2034F [2]
1. Visitor exports	3.7	2.7	-68.6	10.0	86.1	33.1	15.9	4.5
2. Domestic expenditure (includes government individual spending)	5.3	3.5	-46.0	29.1	22.5	18.1	9.3	3.4
3. Internal tourism consumption (= 1 + 2)	4.9	3.3	-52.3	25.6	32.8	21.5	11.0	3.7
4. Purchases by tourism providers, including imported goods (supply chain)	5.9	3.2	-52.8	27.2	33.1	21.6	11.1	3.8
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	3.7	3.3	-51.8	23.8	32.4	21.3	10.9	3.7
Other final impacts (indirect & induced) 6. Domestic supply chain	5.5	3.9	-53.3	27.2	26.4	27.3	13.4	4.0
7. Capital investment	2.7	7.6	-23.7	-7.8	12.1	13.0	10.7	5.1
8. Government collective spending	3.3	3.4	-24.0	19.2	13.5	9.7	4.8	2.3
9. Imported goods from indirect spending	4.2	4.9	-43.7	19.1	15.7	24.3	13.0	3.8
10. Induced	4.7	5.3	-54.9	30.8	29.8	23.5	11.7	3.7
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	4.1	4.5	-48.4	22.4	23.1	23.2	12.1	3.7
Employment impacts ('000) 12. Direct contribution of Travel & Tourism to employment	2.9	2.7	-24.8	10.1	10.9	9.0	5.3	2.5
13. Total contribution of Travel & Tourism to employment	3.8	3.0	-20.8	8.3	5.4	9.1	5.5	2.6
14. Other indicators								
Expenditure on outbound travel	1.6	2.6	-65.1	8.8	74.6	31.4	16.1	4.3
Leisure spending	4.7	3.4	-50.9	23.9	31.7	21.2	10.7	3.8
Business spending	5.5	2.7	-57.9	33.6	37.4	22.4	12.2	3.4

E - Estimate, F - Forecast

[1]2018-2024 real annual growth adjusted for inflation (%); [2]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[1]
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[2], Argentina, Australia, Brazil, Canada, China, European Union, France[3], Germany[3], India, Indonesia, Italy[3], Japan, Mexico, Russian Federation, Saudi Arabia, South Africa[4], 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[5], 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[6]
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

ECONOMIC IMPACT REPORTS

REGIONS, SUB REGIONS & COUNTRIES/ECONOMIES

WORLD

REGION	SUB REGION	COUNTRY & ECONOMY
AFRICA	NORTH AFRICA	Algeria
		Egypt
		Libya
		Morocco
		Tunisia
	SUB-SAHARAN	Angola
		Benin
		Botswana
		Burkina Faso
		Burundi
		Cameroon
		Cabo Verde
		Central African Republic
		Chad
		Comoros
		Congo
		Côte d'Ivoire
		Democratic Republic of Congo
		Eswatini
		Ethiopia
		Gabon
		Gambia
		Ghana
		Guinea
		Kenya
		Lesotho
		Madagascar
		Malawi
		Mali
		Mauritius
		Mozambique
		Namibia
		Niger
		Nigeria
		Réunion
		Rwanda
		Sao Tome and Principe
		Senegal
		Seychelles
		Sierra Leone
		South Africa
		Sudan
		Tanzania
		Togo
		Uganda
		Zambia
		Zimbabwe

REGION	SUB REGION	COUNTRY & ECONOMY
AMERICAS	CARIBBEAN	Anguilla
		Antigua and Barbuda
		Aruba
		Bahamas
		Barbados
		Bermuda
		British Virgin Islands
		Cayman Islands
		Cuba
		Curaçao[1]
		Dominica
		Dominican Republic
		Grenada
		Guadeloupe
		Haiti
		Jamaica
		Martinique
		Puerto Rico
		St Kitts and Nevis
		St Lucia
		St Vincent and the Grenadines
		Trinidad and Tobago
		US Virgin Islands
	CENTRAL AND SOUTH AMERICA[2]	Argentina
		Belize
		Bolivia
		Brazil
		Chile
		Colombia
		Costa Rica
		Ecuador
		El Salvador
		Guatemala
		Guyana
		Honduras
		Nicaragua
		Panama
		Paraguay
		Peru
		Suriname
		Uruguay
		Venezuela
	NORTH AMERICA	Canada
		Mexico
		USA

REGION	SUB REGION	COUNTRY & ECONOMY
ASIA-PACIFIC	NORTHEAST ASIA	China
		Hong Kong SAR, China
		Japan
		South Korea
		Macau SAR, China
		Mongolia
		Taiwan, China
	CENTRAL ASIA	Kazakhstan
		Kyrgyzstan
		Tajikistan
		Uzbekistan
	OCEANIA	Australia
		Fiji
		Kiribati
		New Zealand
		Papua New Guinea
		Solomon Islands
		Tonga
		Vanuatu
		Other Oceanic States
	SOUTH ASIA	Bangladesh
		India
		Maldives
		Nepal
		Pakistan
		Sri Lanka
	SOUTHEAST ASIA (ASEAN)	Brunei Darussalam
		Cambodia
		Indonesia
		Laos
		Malaysia
		Myanmar
		Philippines
		Singapore
		Thailand
		Vietnam
EUROPE	EUROPEAN UNION	Austria
		Belgium
		Bulgaria
		Croatia
		Cyprus
		Czechia
		Denmark
		Estonia
		Finland
		France
		Germany
		Greece

REGION	SUB-REGION	COUNTRY & ECONOMY
EUROPE	EUROPEAN UNION	Hungary
		Ireland
		Italy
		Latvia
		Lithuania
		Luxembourg
		Malta
		Netherlands
		Poland
		Portugal
		Romania
		Slovakia
		Slovenia
		Spain
		Sweden
	OTHER EUROPE	Albania
		Armenia
		Azerbaijan
		Belarus
		Bosnia and Herzegovina
		Georgia
		Iceland
		Moldova
		Montenegro
		North Macedonia
		Norway
		Russian Federation
		Serbia
		Switzerland
		Türkiye
		UK
		Ukraine
MIDDLE EAST		Bahrain
		Iran
		Iraq
		Israel
		Jordan
		Kuwait
		Lebanon
		Oman
		Qatar
		Saudi Arabia
		Syria
		United Arab Emirates
		Yemen

1 Referred to as Former Netherlands Antilles in previous WTTC reports.
2 Referred to as Latin America in previous WTTC reports.

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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.

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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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