


The logo for the World Travel & Tourism Council, featuring a stylized white location pin icon above the text "WORLD TRAVEL & TOURISM COUNCIL" in a white, sans-serif font, all contained within a dark blue square.

WORLD  
TRAVEL &  
TOURISM  
COUNCIL

A photograph of a woman and a young child walking away from the camera on a gravel path through a dense forest. Sunlight filters through the trees, creating a warm, golden glow. The woman is wearing a pink jacket and the child is wearing a blue jacket. They are holding hands.

TRAVEL & TOURISM  
**ECONOMIC  
IMPACT 2024**

**ST KITTS AND NEVIS**



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

# THE ECONOMIC IMPACT OF TRAVEL & TOURISM

MAY 2024



## FOREWORD

- 1 2024 ANNUAL RESEARCH: Key Highlights
  - 3 DEFINING THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM
  - 4 TRAVEL & TOURISM'S CONTRIBUTION TO GDP
  - 5 TRAVEL & TOURISM'S CONTRIBUTION TO EMPLOYMENT
  - 6 VISITOR EXPORTS AND INVESTMENT
  - 7 DIFFERENT COMPONENTS OF TRAVEL & TOURISM
  - 8 ECONOMY RANKINGS: Absolute Contribution, 2023
  - 9 ECONOMY RANKINGS: Relative Contribution, 2023
  - 10 ECONOMY RANKINGS: Real Growth, 2023
  - 11 ECONOMY RANKINGS: Long term Growth, 2024-2034
  - 12 SUMMARY TABLES: Estimates & Forecasts
  - 13 THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: Real 2023 Prices
  - 14 THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: Nominal Prices
  - 15 THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: Real 2023 Prices (USD)
  - 16 THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: Nominal Prices (USD)
  - 17 THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: Growth
  - 18 Glossary
  - 19 Methodological Note
  - 20 Regions, Sub-Regions & Countries/Economies
-

# ST KITTS AND NEVIS

2024 Annual Research: Key Highlights<sup>1</sup>



## Global Data

	 <b>Total GDP contribution:</b>		 <b>Total Travel &amp; Tourism jobs:</b>	
<b>2019</b>	<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%
<b>2023</b>	<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)
<b>2024</b> (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)
<b>2034</b> (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>

## St Kitts and Nevis Key Data

<b>2019</b>	<b>42.9%</b> (of Total Economy) XCD 1.3BN (USD 474.4MN)	Change in 2020: <b>-60.3%</b>	<b>12.2 (000s)</b> =56.9% (Share of Total Jobs)	Change in 2020: <b>-20.8%</b>
<b>2023</b>	<b>37.7%</b> XCD 1.1BN (USD 413.7MN)	Annual Change: <b>+28.9%</b> (-12.8% vs 2019) Economy Change: +8.8%	<b>12.0 (000s)</b> =55.9%	Annual Change: <b>+5.1%</b> (-1.7% vs 2019)
<b>2024</b> (E)	<b>38.9%</b> XCD 1.2BN (USD 449.7MN)	Annual Change: <b>+8.7%</b> (-5.2% vs 2019)	<b>12.4 (000s)</b> =57.5%	Annual Change: <b>+3.1%</b> (1.4% vs 2019)
<b>2034</b> (F)	<b>45.7%</b> XCD 1.9BN (USD 716.1MN)	CAGR (2024 - 2034): <b>+4.8%</b> Economy CAGR (2024 - 2034): <b>+3.1%</b>	<b>16.7 (000s)</b> =75.8%	New Jobs (2034 vs 2024): <b>4.3 (000s)</b>

## St Kitts and Nevis Visitor Spending

2019	2023	2024 (E)	2034 (F)
 <b>International Visitor Spending:</b>			
<b>XCD0.98BN</b> (USD 362.1MN) 81.9% of total exports	<b>XCD0.80BN</b> (USD 295.6MN) Annual Change: <b>32.9%</b> (-18.4% vs 2019)	<b>XCD0.87BN</b> (USD 322.8MN) Annual Change: <b>9.2%</b> (-10.9% vs 2019)	<b>XCD1.4BN</b> (USD 528.3MN) 83.4% of total exports CAGR (2024 - 2034): <b>5.1%</b>
 <b>Domestic Visitor Spending:</b>			
<b>XCD66.3MN</b> (USD 24.6MN)	<b>XCD66.3MN</b> (USD 24.5MN) Annual Change: <b>9.9%</b> (-0.1% vs 2019)	<b>XCD69.4MN</b> (USD 25.7MN) Annual Change: <b>4.7%</b> (4.6% vs 2019)	<b>XCD93.5MN</b> (USD 34.6MN) CAGR (2024 - 2034): <b>3.0%</b>

### Domestic Spending International Spending



% share of total spending

### Leisure Spending Business Spending



% share of total spending

### Inbound Arrivals<sup>3</sup>:

2019	2023
1. United States <b>61%</b>	1. United States <b>61%</b>
2. US Virgin Islands <b>7%</b>	2. US Virgin Islands <b>7%</b>
3. United Kingdom <b>7%</b>	3. Canada <b>5%</b>
4. Canada <b>5%</b>	4. Antigua and Barbuda <b>4%</b>
5. Antigua and Barbuda <b>4%</b>	5. United Kingdom <b>4%</b>
<b>Rest of world 16%</b>	<b>Rest of world 18%</b>

### Outbound Departures<sup>3</sup>:

2019	2023
1. United States <b>32%</b>	1. United States <b>29%</b>
2. Türkiye <b>10%</b>	2. Türkiye <b>21%</b>
3. Antigua and Barbuda <b>6%</b>	3. Antigua and Barbuda <b>6%</b>
4. Barbados <b>6%</b>	4. Barbados <b>5%</b>
5. Anguilla <b>4%</b>	5. British Virgin Islands <b>3%</b>
<b>Rest of world 42%</b>	<b>Rest of world 36%</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>.

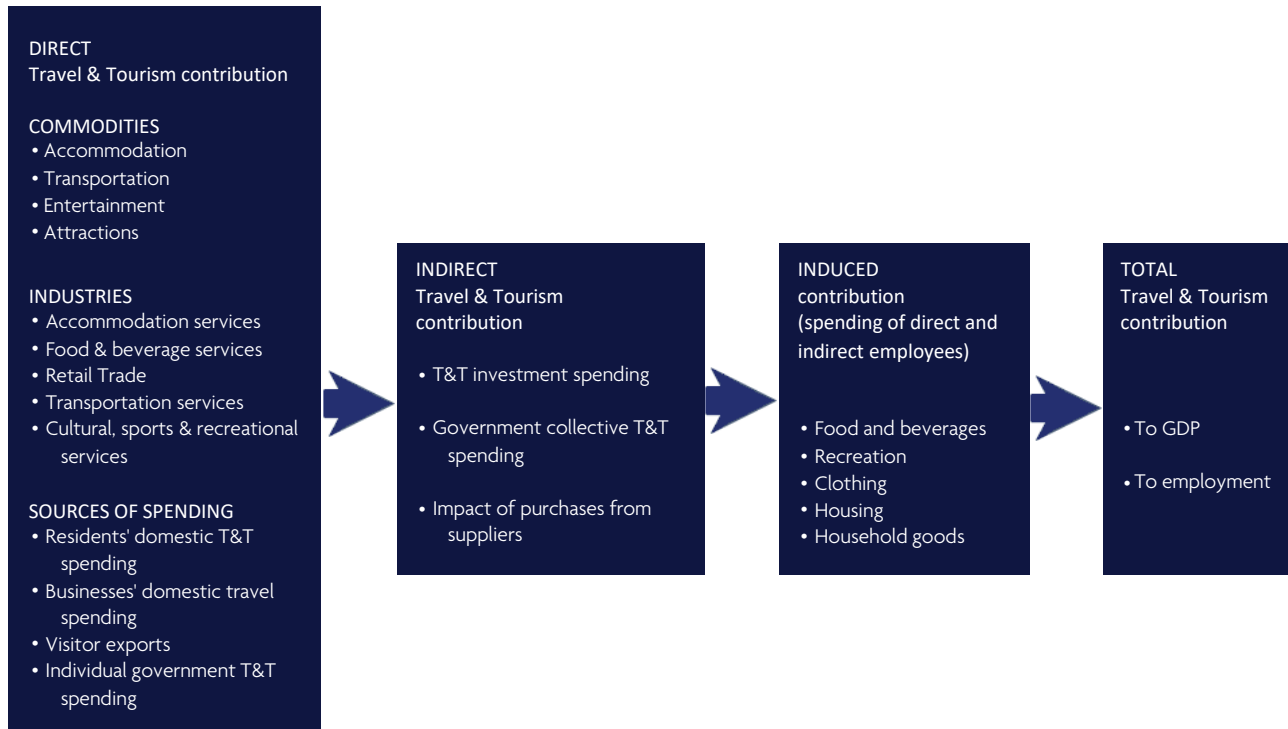
1. All values are in constant 2023 prices & exchange rates. As reported in March 2024.

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.

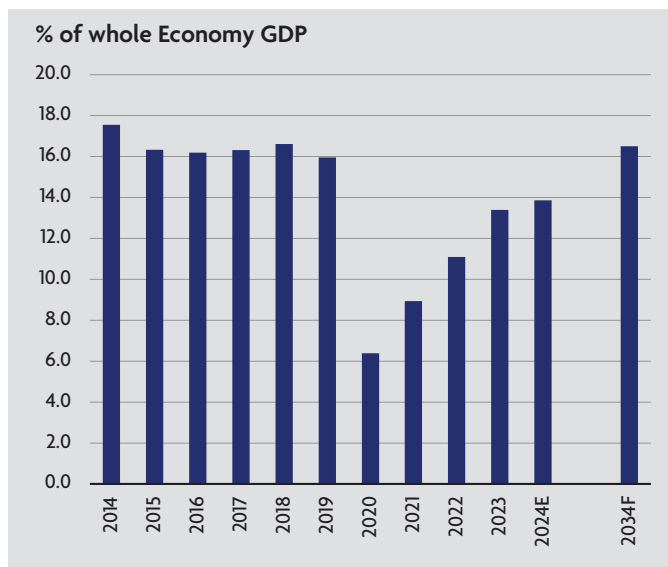
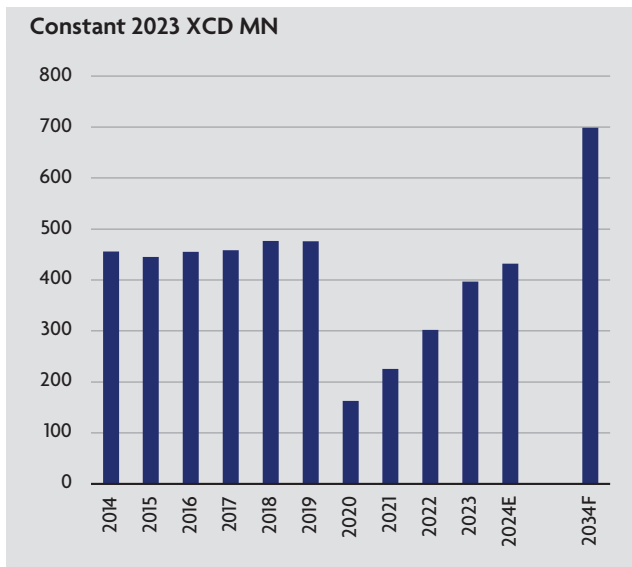
The 'induced' contribution measures the GDP and jobs supported by the spending of those who are directly or indirectly employed by the Travel & Tourism industry.

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

The direct contribution of Travel & Tourism to GDP in 2023 was XCD396.7mn (13.4% 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 4.9% pa to XCD698.9mn (16.5% of GDP) from 2024 to 2034.

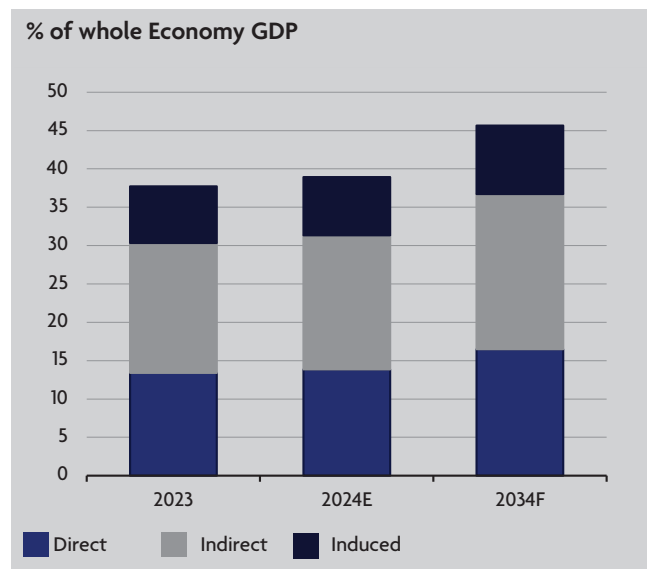
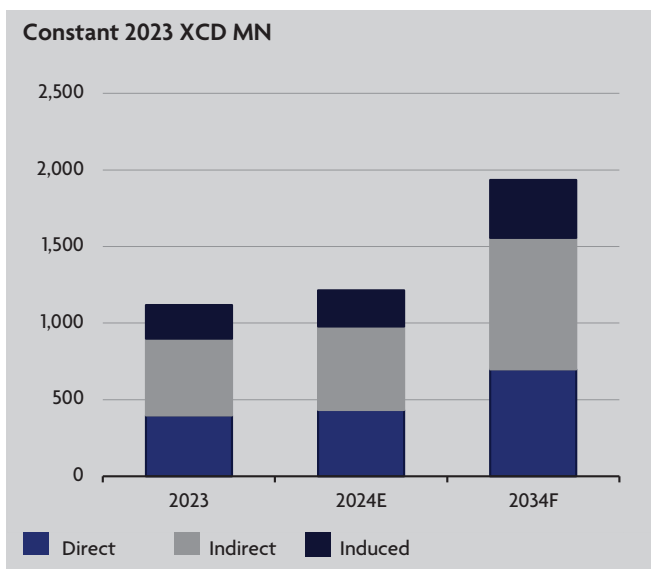
## St Kitts and Nevis: Direct Contribution of Travel & Tourism to GDP



The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 3) was XCD1,117.1mn in 2023 (37.7% of GDP).

It is forecast to rise by 4.8% pa to XCD1,933.5mn from 2024 to 2034 (45.7% of GDP).

## St Kitts and Nevis: Total Contribution of Travel & Tourism to GDP



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

**E - Estimate, F - Forecast**

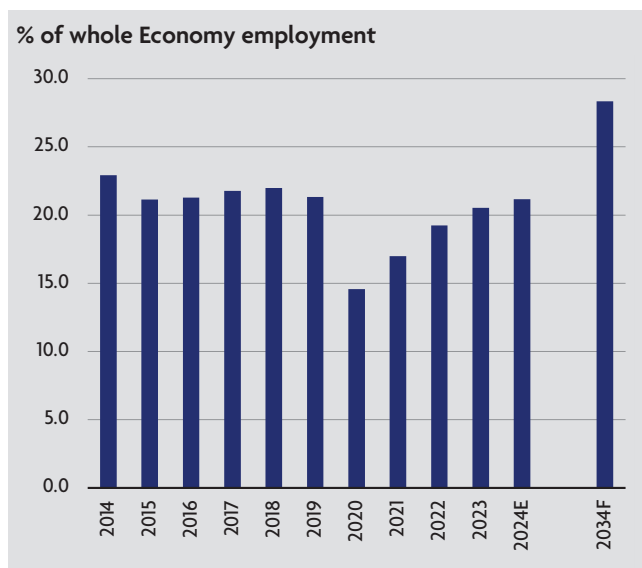
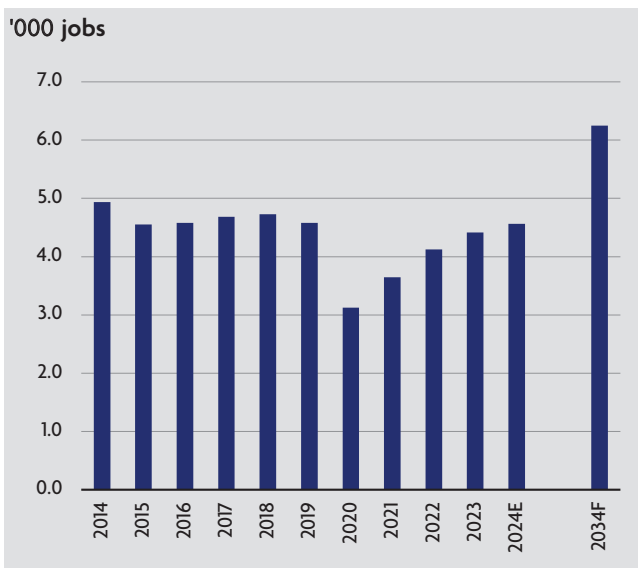


# TRAVEL & TOURISM'S CONTRIBUTION TO EMPLOYMENT

Travel & Tourism generated 4,414 jobs directly in 2023 (20.5% 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 6,247 jobs directly (28.3% of total employment), an increase of 3.2% pa from 2024.

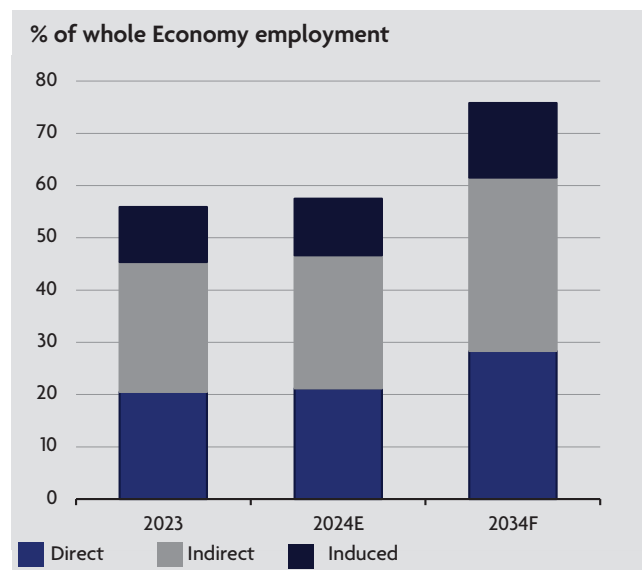
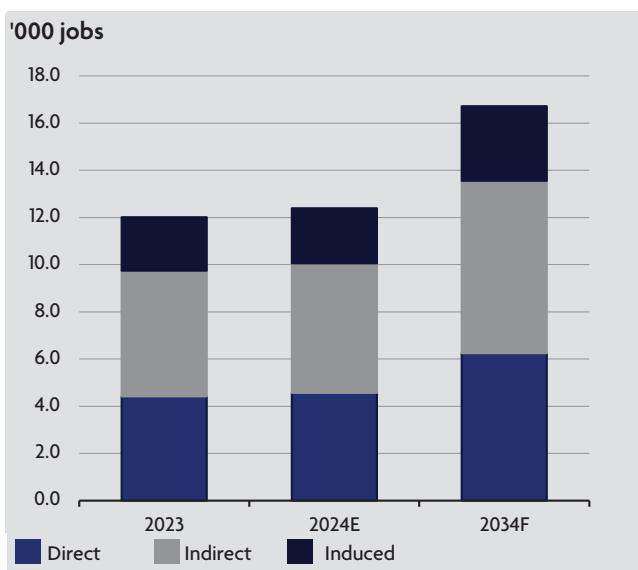
## St Kitts and Nevis: Direct Contribution of Travel & Tourism to Employment



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 3) was 12,017 jobs in 2023 (55.9% of total employment).

By 2034, Travel & Tourism is forecast to support 16,712 jobs (75.8% of total employment), an increase of 3.0% pa since 2024.

## St Kitts and Nevis: Total Contribution of Travel & Tourism to Employment



E - Estimate, F - Forecast

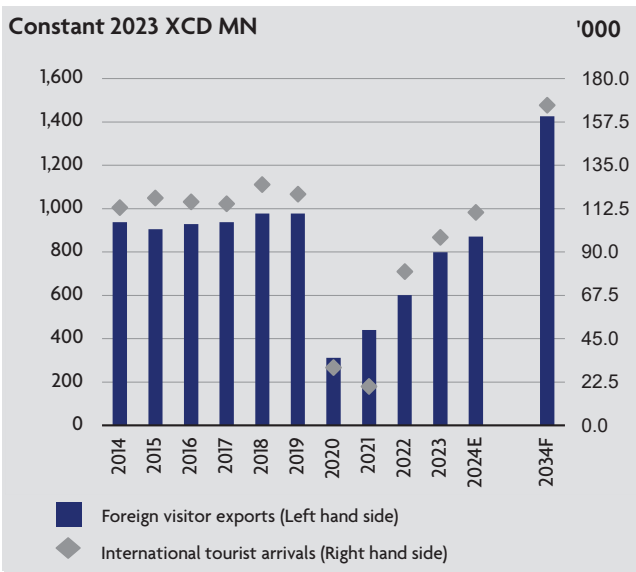
# VISITOR EXPORTS AND INVESTMENT<sup>1</sup>

## VISITOR EXPORTS

Visitor exports are a key component of the direct contribution of Travel & Tourism. In 2023, St Kitts and Nevis generated XCD798.1mn in visitor exports.

By 2034, international tourist arrivals are forecast to total 166,000, generating expenditure of XCD1,426.5mn, an increase of 5.1% pa since 2024.

### St Kitts and Nevis: Visitor Exports and International Tourist Arrivals

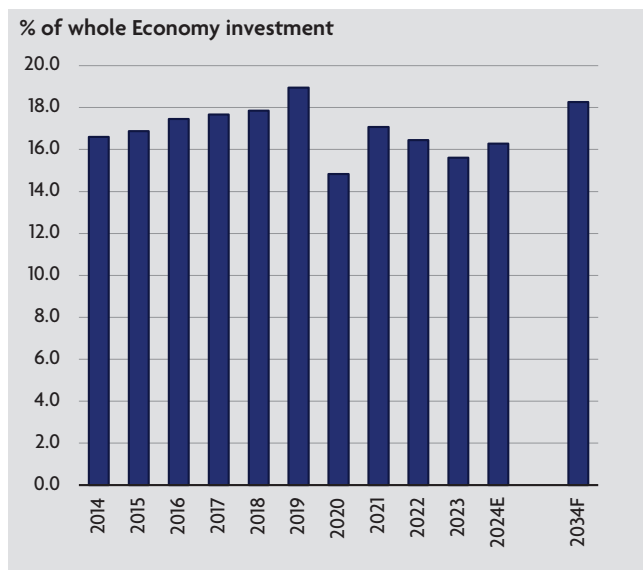
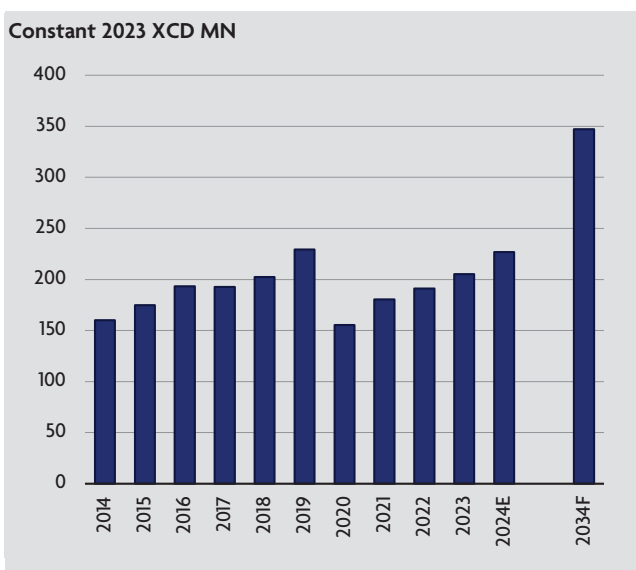


## INVESTMENT

Travel & Tourism is expected to have attracted capital investment of XCD205.2mn in 2023.

Travel & Tourism's share of total national investment is expected to be 18.3% in 2034.

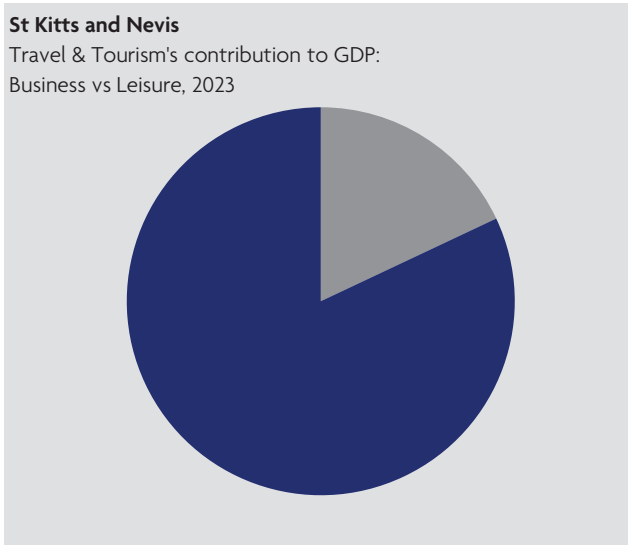
### St Kitts and Nevis: Capital Investment in Travel & Tourism



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

**E - Estimate, F - Forecast**

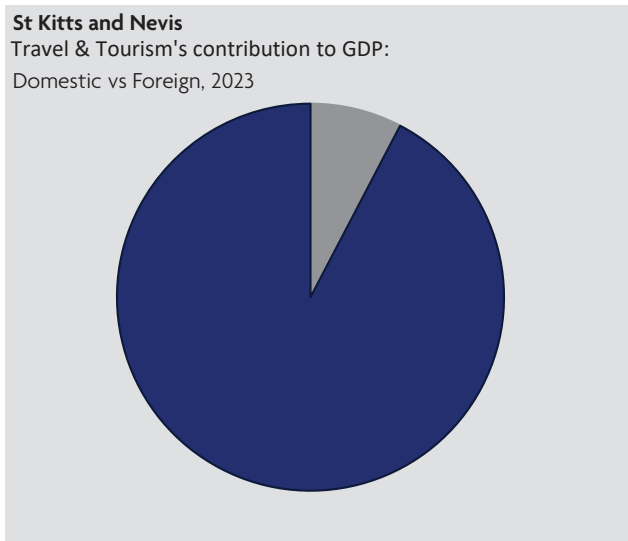
# DIFFERENT COMPONENTS OF TRAVEL & TOURISM<sup>1</sup>



Leisure travel spending (inbound and domestic) generated 82.0% of total internal spending in 2023 (XCD708.8mn) compared with 18.0% for business travel spending (XCD155.5mn).

Leisure travel spending is expected to rise by 3.6% pa to XCD1,083.0mn from 2024 to 2034.

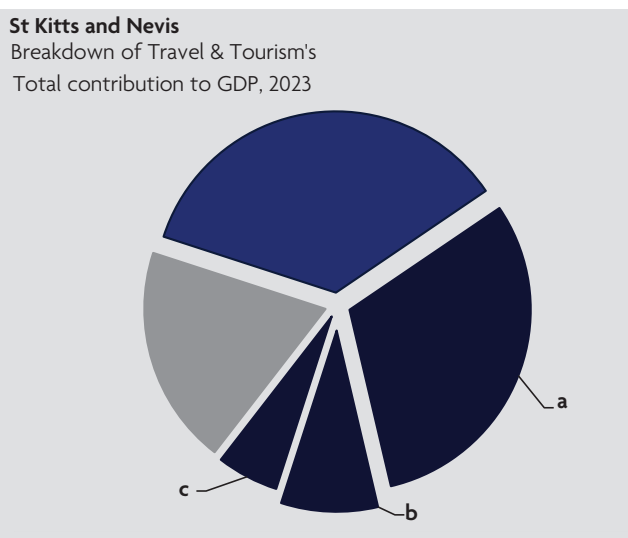
Business travel spending is expected to rise by 9.1% pa to XCD437.0mn from 2024 to 2034.



Domestic travel spending generated 7.7% (XCD66.3mn) of total internal spending in 2023 compared with 92.3% (XCD798.1mn) for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to rise by 3.0% pa to XCD93.5mn from 2024 to 2034.

Visitor exports are expected to rise by 5.1% pa to XCD1,426.5mn 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 nearly three times greater than 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)
<b>World Average</b>		<b>16.5</b>
82	Bahamas	2.7
<b>Caribbean Average</b>		<b>1.3</b>
112	Aruba	1.3
118	Trinidad and Tobago	0.8
127	St Lucia	0.6
133	Antigua and Barbuda	0.5
146	Bermuda	0.4
149	Grenada	0.3
156	Martinique	0.3
165	St Kitts and Nevis	0.1
173	Anguilla	0.1

Travel & Tourism's Direct Contribution to Employment		2023 '000 jobs
<b>World Average</b>		<b>1,305.7</b>
122	Bahamas	53.1
129	St Lucia	37.1
148	Aruba	19.0
152	Trinidad and Tobago	17.7
161	Grenada	11.6
162	Antigua and Barbuda	11.4
176	St Kitts and Nevis	4.4
177	Martinique	4.1
181	Bermuda	2.8
183	Anguilla	2.2
<b>Caribbean Average</b>		<b>1.8</b>

Travel & Tourism Investment		2023 (US\$bn)
<b>World Average</b>		<b>5.5</b>
80	Bahamas	0.7
<b>Caribbean Average</b>		<b>0.6</b>
115	Antigua and Barbuda	0.3
122	Aruba	0.2
123	Trinidad and Tobago	0.2
153	Martinique	0.08
154	St Kitts and Nevis	0.08
156	St Lucia	0.06
160	Grenada	0.05
171	Bermuda	0.03
180	Anguilla	0.01

Travel & Tourism's Total Contribution to GDP		2023 (US\$bn)
<b>World Average</b>		<b>47.9</b>
86	Bahamas	5.8
<b>Caribbean Average</b>		<b>3.7</b>
113	Aruba	2.6
120	Trinidad and Tobago	2.2
130	Antigua and Barbuda	1.6
132	St Lucia	1.4
142	Bermuda	1.1
153	Grenada	0.8
154	Martinique	0.8
166	St Kitts and Nevis	0.4
173	Anguilla	0.2

Travel & Tourism's Total Contribution to Employment		2023 '000 jobs
<b>World Average</b>		<b>1,607.4</b>
129	Bahamas	97.2
147	St Lucia	60.0
153	Trinidad and Tobago	46.9
156	Aruba	38.3
159	Antigua and Barbuda	34.7
162	Grenada	29.8
176	St Kitts and Nevis	12.0
177	Martinique	10.8
181	Bermuda	6.3
<b>Caribbean Average</b>		<b>5.2</b>
184	Anguilla	5.0

Visitor Exports		2023 (US\$bn)
<b>World Average</b>		<b>8.8</b>
68	Bahamas	4.1
86	Aruba	2.6
<b>Caribbean Average</b>		<b>1.8</b>
105	St Lucia	1.3
111	Antigua and Barbuda	1.1
121	Grenada	0.7
129	Trinidad and Tobago	0.6
136	Bermuda	0.5
147	Martinique	0.4
149	St Kitts and Nevis	0.3
154	Anguilla	0.2

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
2	Aruba	33.7
3	Antigua and Barbuda	28.3
4	St Lucia	28.3
7	Anguilla	23.7
9	Grenada	21.0
10	Bahamas	19.7
12	St Kitts and Nevis	13.4
61	Bermuda	4.4
<b>Caribbean Average</b>		3.9
<b>World Average</b>		<b>2.8</b>
95	Trinidad and Tobago	2.8
103	Martinique	2.7

Travel & Tourism's Total Contribution to GDP		2023 % share
2	Antigua and Barbuda	87.1
3	Aruba	70.4
4	St Lucia	65.7
7	Anguilla	54.4
9	Grenada	51.7
10	Bahamas	41.9
11	St Kitts and Nevis	37.7
47	Bermuda	13.2
<b>Caribbean Average</b>		11.4
<b>World Average</b>		<b>9.1</b>
96	Martinique	7.4
98	Trinidad and Tobago	7.3

Travel & Tourism's Direct Contribution to Employment		2023 % share
1	St Lucia	44.6
2	Aruba	43.9
5	Anguilla	29.5
6	Antigua and Barbuda	29.1
8	Bahamas	24.0
10	St Kitts and Nevis	20.5
11	Grenada	17.1
33	Bermuda	8.4
<b>Caribbean Average</b>		5.3
<b>World Average</b>		<b>3.7</b>
99	Martinique	3.4
103	Trinidad and Tobago	3.1

Travel & Tourism's Total Contribution to Employment		2023 % share
1	Antigua and Barbuda	88.6
2	Aruba	88.4
5	St Lucia	72.1
6	Anguilla	66.8
7	St Kitts and Nevis	55.9
11	Bahamas	43.8
12	Grenada	43.8
34	Bermuda	19.2
<b>Caribbean Average</b>		15.1
<b>World Average</b>		<b>10.0</b>
97	Martinique	8.9
106	Trinidad and Tobago	8.3

Travel & Tourism Contribution to Total Capital Investment		2023 % share
1	Antigua and Barbuda	39.0
5	Aruba	31.9
12	Bahamas	20.6
19	St Kitts and Nevis	15.6
23	Grenada	14.4
28	St Lucia	12.0
<b>Caribbean Average</b>		10.3
35	Anguilla	10.2
44	Trinidad and Tobago	7.9
<b>World Average</b>		<b>3.6</b>
110	Martinique	3.4
143	Bermuda	2.5

Visitor Exports Contribution to Exports		2023 % share
2	Grenada	96.1
4	Antigua and Barbuda	89.9
5	Aruba	87.4
11	Anguilla	70.7
13	Bahamas	69.3
15	St Kitts and Nevis	63.9
22	St Lucia	51.1
41	Martinique	26.8
<b>Caribbean Average</b>		20.2
69	Bermuda	12.6
<b>World Average</b>		<b>5.3</b>
126	Trinidad and Tobago	4.4

# ECONOMY RANKINGS: REAL GROWTH, 2023

Travel & Tourism's Direct Contribution to GDP		2023 % growth
19	Anguilla	44.0
34	Bermuda	31.9
35	St Kitts and Nevis	31.4
	<b>World Average</b>	<b>21.3</b>
67	Antigua and Barbuda	19.1
93	St Lucia	14.9
	<b>Caribbean Average</b>	<b>14.6</b>
119	Bahamas	10.7
127	Aruba	9.2
132	Trinidad and Tobago	8.8
145	Martinique	7.5
184	Grenada	-13.1

Travel & Tourism's Direct Contribution to Employment		2023 % growth
2	Bermuda	38.3
49	Anguilla	9.6
	<b>World Average</b>	<b>9.0</b>
65	Antigua and Barbuda	8.4
90	St Kitts and Nevis	7.1
	<b>Caribbean Average</b>	<b>6.9</b>
92	St Lucia	6.7
96	Aruba	6.6
147	Martinique	4.3
161	Trinidad and Tobago	3.5
181	Bahamas	1.5
184	Grenada	1.1

Travel & Tourism Investment		2023 % growth
27	Bermuda	26.0
39	Antigua and Barbuda	23.3
50	St Lucia	22.0
	<b>Caribbean Average</b>	<b>19.6</b>
62	Trinidad and Tobago	19.0
64	Grenada	18.6
	<b>World Average</b>	<b>13.0</b>
118	Anguilla	10.9
134	Bahamas	9.2
142	Martinique	8.4
146	Aruba	8.1
157	St Kitts and Nevis	7.4

Travel & Tourism's Total Contribution to GDP		2023 % growth
19	Anguilla	41.5
32	Bermuda	30.1
36	St Kitts and Nevis	28.9
	<b>World Average</b>	<b>23.2</b>
65	Antigua and Barbuda	19.3
84	St Lucia	16.0
	<b>Caribbean Average</b>	<b>14.5</b>
120	Bahamas	11.3
129	Trinidad and Tobago	9.4
143	Aruba	8.4
144	Martinique	8.2
184	Grenada	-10.3

Travel & Tourism's Total Contribution to Employment		2023 % growth
2	Bermuda	36.7
	<b>World Average</b>	<b>9.1</b>
69	St Lucia	7.9
74	Anguilla	7.7
	<b>Caribbean Average</b>	<b>7.4</b>
115	Aruba	5.8
120	Antigua and Barbuda	5.6
137	St Kitts and Nevis	5.1
139	Martinique	5.0
153	Grenada	4.4
162	Trinidad and Tobago	4.0
184	Bahamas	2.0

Visitor Exports		2023 % growth
39	Bermuda	54.4
46	Anguilla	46.9
	<b>World Average</b>	<b>33.1</b>
67	St Kitts and Nevis	32.9
85	Trinidad and Tobago	23.0
99	Antigua and Barbuda	19.1
	<b>Caribbean Average</b>	<b>18.5</b>
112	St Lucia	15.0
132	Bahamas	10.4
133	Aruba	10.4
143	Martinique	7.2
181	Grenada	-14.1

# ECONOMY RANKINGS: LONG TERM GROWTH, 2024 - 2034

Travel & Tourism's Direct Contribution to GDP		2024 - 2034 % growth
27	Bermuda	5.6
44	St Kitts and Nevis	4.9
57	Martinique	4.5
81	Bahamas	4.1
<b>Caribbean Average</b>		3.9
<b>World Average</b>		3.7
110	Trinidad and Tobago	3.5
119	Anguilla	3.4
135	St Lucia	2.9
139	Antigua and Barbuda	2.8
146	Grenada	2.6
181	Aruba	1.4

Travel & Tourism's Direct Contribution to Employment		2024 - 2034 % growth
5	St Lucia	5.7
14	Anguilla	4.8
15	Bermuda	4.7
53	St Kitts and Nevis	3.2
83	Bahamas	2.5
<b>World Average</b>		2.5
<b>Caribbean Average</b>		2.3
128	Martinique	1.9
141	Grenada	1.8
155	Antigua and Barbuda	1.5
171	Trinidad and Tobago	1.2
172	Aruba	1.1

Travel & Tourism Investment		2024 - 2034 % growth
29	Bermuda	7.5
39	St Lucia	6.9
46	Martinique	6.6
57	Anguilla	6.1
<b>Caribbean Average</b>		6.0
<b>World Average</b>		5.1
89	Bahamas	4.9
111	St Kitts and Nevis	4.4
122	Trinidad and Tobago	3.9
154	Antigua and Barbuda	2.9
174	Grenada	1.9
183	Aruba	0.8

Travel & Tourism's Total Contribution to GDP		2024 - 2034 % growth
26	Bermuda	5.5
52	Martinique	4.8
54	St Kitts and Nevis	4.8
84	Bahamas	4.1
<b>Caribbean Average</b>		4.1
<b>World Average</b>		3.7
116	Anguilla	3.5
124	Trinidad and Tobago	3.3
126	St Lucia	3.2
151	Antigua and Barbuda	2.6
152	Grenada	2.6
184	Aruba	1.3

Travel & Tourism's Total Contribution to Employment		2024 - 2034 % growth
5	St Lucia	5.9
8	Anguilla	5.0
15	Bermuda	4.6
66	St Kitts and Nevis	3.0
94	Bahamas	2.6
<b>World Average</b>		2.6
<b>Caribbean Average</b>		2.2
116	Martinique	2.2
138	Grenada	1.8
161	Trinidad and Tobago	1.4
173	Antigua and Barbuda	1.1
179	Aruba	1.0

Visitor Exports		2024 - 2034 % growth
22	Bermuda	7.6
43	Martinique	6.2
45	Trinidad and Tobago	6.2
67	St Kitts and Nevis	5.1
<b>Caribbean Average</b>		4.7
<b>World Average</b>		4.5
96	Bahamas	4.2
127	Anguilla	3.3
137	Antigua and Barbuda	2.9
140	St Lucia	2.8
157	Grenada	2.4
182	Aruba	1.4

# SUMMARY TABLES: ESTIMATES & FORECASTS

St Kitts and Nevis	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	146.9	13.4	8.9	258.9	16.5	4.9
Total contribution to GDP	413.7	37.7	8.7	716.1	45.7	4.8
Direct contribution to employment <sup>4</sup>	4.4	20.5	3.3	6.2	28.3	3.2
Total contribution to employment <sup>4</sup>	12.0	55.9	3.1	16.7	75.8	3.0
Visitor exports	295.6	63.9	9.2	528.3	83.4	5.1
Domestic spending	24.5	2.2	4.7	34.6	2.2	3.0
Leisure spending	262.5	23.9	6.9	401.1	25.6	3.6
Business spending	57.6	5.3	17.9	161.8	10.3	9.1
Capital investment	76.0	15.6	10.5	128.6	18.3	4.4

<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

Caribbean	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	29.3	3.9	7.5	46.4	4.4	3.9
Total contribution to GDP	84.9	11.4	7.4	136.1	13.6	4.1
Direct contribution to employment <sup>4</sup>	973.4	5.3	4.7	1,282.9	6.4	2.3
Total contribution to employment <sup>4</sup>	2,754.4	15.1	5.3	3,610.2	18.0	2.2
Visitor exports	41.4	20.2	8.8	70.9	28.6	4.7
Domestic spending	21.4	2.9	4.5	28.0	2.9	2.3
Leisure spending	56.8	7.6	7.0	89.1	8.4	3.9
Business spending	6.0	0.8	10.4	9.8	0.9	4.0
Capital investment	13.2	10.3	9.1	25.7	15.8	6.0

<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

<b>St Kitts and Nevis</b> (XCDmn, real 2023 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	977.0	977.7	312.2	440.0	600.5	798.1	871.5	1,426.5
2. Domestic expenditure (includes government individual spending)	67.9	66.3	44.6	52.3	60.3	66.3	69.4	93.5
3. Internal tourism consumption (= 1 + 2)	1,044.9	1,044.0	356.8	492.3	660.8	864.3	940.9	1,520.0
4. Purchases by tourism providers, including imported goods (supply chain)	-568.4	-567.9	-193.9	-266.4	-359.0	-467.6	-508.9	-821.0
<b>5. Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	476.6	476.1	162.9	225.8	301.8	396.7	432.0	698.9
<b>Other final impacts (indirect &amp; induced)</b>	476.6	476.1	162.9	225.8	301.8	396.7	432.0	698.9
6 Domestic supply chain								
7. Capital investment	202.5	229.2	155.5	180.5	191.0	205.2	226.7	347.1
8. Government collective spending	46.8	49.0	45.1	40.6	56.5	64.1	65.3	84.8
9. Imported goods from indirect spending	-183.3	-199.5	-111.4	-127.3	-150.7	-163.5	-178.8	-273.6
10. Induced	247.1	249.9	93.8	126.3	166.0	218.0	236.9	377.3
<b>11. Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	1,266.2	1,280.8	508.9	671.8	866.4	1,117.1	1,214.1	1,933.5
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	4.7	4.6	3.1	3.6	4.1	4.4	4.6	6.2
<b>13. Total contribution of Travel &amp; Tourism to employment</b>	12.5	12.2	9.7	10.8	11.4	12.0	12.4	16.7
<b>14. Other indicators</b>								
Expenditure on outbound travel	108.0	129.7	45.1	19.8	100.1	114.4	125.7	180.6
Leisure spending	793.3	797.2	275.3	380.5	532.5	708.8	757.5	1,083.0
Business spending	251.6	246.8	81.5	111.7	128.3	155.5	183.4	437.0

E - Estimate, F - Forecast

# THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: NOMINAL PRICES

<b>St Kitts and Nevis</b> (XCDmn. 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	989.8	979.3	292.1	416.6	583.8	798.1	890.9	1,779.0
2. Domestic expenditure (includes government individual spending)	68.8	66.4	41.7	49.5	58.6	66.3	70.9	116.6
3. Internal tourism consumption (= 1 + 2)	1,058.6	1,045.7	333.8	466.1	642.3	864.3	961.8	1,895.6
4. Purchases by tourism providers, including imported goods (supply chain)	-575.8	-568.8	-181.4	-252.3	-348.9	-467.6	-520.2	-1,023.9
<b>5. Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	482.8	476.9	152.4	213.8	293.4	396.7	441.6	871.6
Relative contribution (% whole economy)	16.6	16.0	6.4	8.9	11.1	13.4	13.9	16.5
<b>Other final impacts (indirect &amp; induced)</b>	482.8	476.9	152.4	213.8	293.4	396.7	441.6	871.6
6. Domestic supply chain								
7. Capital investment	205.2	229.6	145.5	170.9	185.7	205.2	231.8	432.9
8. Government collective spending	47.4	49.1	42.2	38.5	54.9	64.1	66.7	105.8
9. Imported goods from indirect spending	-185.7	-199.8	-104.3	-120.5	-146.5	-163.5	-182.8	-341.2
10. Induced	250.3	250.3	87.8	119.6	161.3	218.0	242.2	470.5
<b>11. Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	1,282.8	1,282.9	476.1	636.1	842.2	1,117.1	1,241.1	2,411.3
Relative contribution (% whole economy)	44.1	42.9	19.9	26.6	31.8	37.7	38.9	45.7
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	4.7	4.6	3.1	3.6	4.1	4.4	4.6	6.2
Relative contribution (% whole economy)	22.0	21.3	14.6	17.0	19.2	20.5	21.2	28.3
<b>13. Total contribution of Travel &amp; Tourism to employment</b>	12.5	12.2	9.7	10.8	11.4	12.0	12.4	16.7
Relative contribution (% whole economy)	58.0	56.9	45.1	50.1	53.4	55.9	57.5	75.8
<b>14. Other indicators</b>								
Expenditure on outbound travel	109.4	129.9	42.2	18.7	97.3	114.4	128.5	225.2
Leisure spending	803.7	798.5	257.6	360.3	517.7	708.8	774.4	1,350.6
Business spending	254.9	247.2	76.2	105.8	124.7	155.5	187.4	544.9

## 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)

<b>St Kitts and Nevis</b> (USDm, real 2023 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	361.9	362.1	115.6	163.0	222.4	295.6	322.8	528.3
2. Domestic expenditure (includes government individual spending)	25.1	24.6	16.5	19.4	22.3	24.5	25.7	34.6
3. Internal tourism consumption (= 1 + 2)	387.0	386.7	132.2	182.3	244.7	320.1	348.5	563.0
4. Purchases by tourism providers, including imported goods (supply chain)	-210.5	-210.3	-71.8	-98.7	-133.0	-173.2	-188.5	-304.1
<b>5. Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	176.5	176.3	60.3	83.6	111.8	146.9	160.0	258.9
<b>Other final impacts (indirect &amp; induced)</b>	176.5	176.3	60.3	83.6	111.8	146.9	160.0	258.9
6 Domestic supply chain								
7. Capital investment	75.0	84.9	57.6	66.9	70.8	76.0	84.0	128.6
8. Government collective spending	17.3	18.1	16.7	15.0	20.9	23.7	24.2	31.4
9. Imported goods from indirect spending	-67.9	-73.9	-41.3	-47.2	-55.8	-60.6	-66.2	-101.3
10. Induced	91.5	92.6	34.7	46.8	61.5	80.7	87.7	139.7
<b>11. Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	469.0	474.4	188.5	248.8	320.9	413.7	449.7	716.1
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	4.7	4.6	3.1	3.6	4.1	4.4	4.6	6.2
<b>13. Total contribution of Travel &amp; Tourism to employment</b>	12.5	12.2	9.7	10.8	11.4	12.0	12.4	16.7
<b>14. Other indicators</b>								
Expenditure on outbound travel	40.0	48.0	16.7	7.3	37.1	42.4	46.5	66.9
Leisure spending	293.8	295.2	102.0	140.9	197.2	262.5	280.6	401.1
Business spending	93.2	91.4	30.2	41.4	47.5	57.6	67.9	161.8

E - Estimate, F - Forecast

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

<b>St Kitts and Nevis</b> (USDmn, 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	366.6	362.7	108.2	154.3	216.2	295.6	330.0	658.9
2. Domestic expenditure (includes government individual spending)	25.5	24.6	15.4	18.3	21.7	24.5	26.3	43.2
3. Internal tourism consumption (= 1 + 2)	392.1	387.3	123.6	172.6	237.9	320.1	356.2	702.1
4. Purchases by tourism providers, including imported goods (supply chain)	-213.3	-210.7	-67.2	-93.4	-129.2	-173.2	-192.7	-379.2
<b>5. Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	178.8	176.6	56.5	79.2	108.7	146.9	163.6	322.8
Relative contribution (% whole economy)	16.6	16.0	6.4	8.9	11.1	13.4	13.9	16.5
<b>Other final impacts (indirect &amp; induced)</b>	178.8	176.6	56.5	79.2	108.7	146.9	163.6	322.8
6. Domestic supply chain								
7. Capital investment	76.0	85.0	53.9	63.3	68.8	76.0	85.8	160.3
8. Government collective spending	17.6	18.2	15.6	14.2	20.3	23.7	24.7	39.2
9. Imported goods from indirect spending	-68.8	-74.0	-38.6	-44.6	-54.3	-60.6	-67.7	-126.4
10. Induced	92.7	92.7	32.5	44.3	59.8	80.7	89.7	174.3
<b>11. Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	475.1	475.2	176.3	235.6	311.9	413.7	459.7	893.1
Relative contribution (% whole economy)	44.1	42.9	19.9	26.6	31.8	37.7	38.9	45.7
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	4.7	4.6	3.1	3.6	4.1	4.4	4.6	6.2
Relative contribution (% whole economy)	22.0	21.3	14.6	17.0	19.2	20.5	21.2	28.3
<b>13. Total contribution of Travel &amp; Tourism to employment</b>	12.5	12.2	9.7	10.8	11.4	12.0	12.4	16.7
Relative contribution (% whole economy)	58.0	56.9	45.1	50.1	53.4	55.9	57.5	75.8
<b>14. Other indicators</b>								
Expenditure on outbound travel	40.5	48.1	15.6	6.9	36.0	42.4	47.6	83.4
Leisure spending	297.7	295.7	95.4	133.4	191.7	262.5	286.8	500.2
Business spending	94.4	91.6	28.2	39.2	46.2	57.6	69.4	201.8

## 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

St Kitts and Nevis Growth <sup>1</sup> (%)	2018	2019	2020	2021	2022	2023	2024E	2034F <sup>2</sup>
1. Visitor exports	4.3	0.1	-68.1	40.9	36.5	32.9	9.2	5.1
2. Domestic expenditure (includes government individual spending)	-0.4	-2.3	-32.8	17.3	15.3	9.9	4.7	3.0
3. Internal tourism consumption (= 1 + 2)	3.9	-0.1	-65.8	38.0	34.2	30.8	8.9	4.9
4. Purchases by tourism providers, including imported goods (supply chain)	3.9	-0.1	-65.9	37.4	34.7	30.3	8.8	4.9
<b>5. Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	4.0	-0.1	-65.8	38.6	33.7	31.4	8.9	4.9
<b>Other final impacts (indirect &amp; induced)</b>	4.0	-0.1	-65.8	38.6	33.7	31.4	8.9	4.9
6. Domestic supply chain								
7. Capital investment	5.1	13.2	-32.2	16.1	5.8	7.4	10.5	4.4
8. Government collective spending	0.9	4.6	-7.9	-10.0	39.0	13.4	1.9	2.7
9. Imported goods from indirect spending	4.3	8.9	-44.1	14.3	18.4	8.5	9.4	4.3
10. Induced	4.0	1.2	-62.5	34.6	31.4	31.3	8.7	4.8
<b>11. Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	4.0	1.2	-60.3	32.0	29.0	28.9	8.7	4.8
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	0.9	-3.2	-31.8	16.6	13.1	7.1	3.3	3.2
<b>13. Total contribution of Travel &amp; Tourism to employment</b>	1.0	-1.9	-20.8	11.0	6.4	5.1	3.1	3.0
<b>14. Other indicators</b>								
Expenditure on outbound travel	0.7	20.1	-65.3	-56.2	406.9	14.3	9.9	3.7
Leisure spending	4.0	0.5	-65.5	38.2	39.9	33.1	6.9	3.6
Business spending	3.8	-1.9	-67.0	37.1	14.8	21.2	17.9	9.1

**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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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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