Travel & Tourism is more important to Venice’s economy than it is to the economy of Italy as a whole, contributing 11.6% of the city’s GDP. The proportion of the city’s jobs directly in tourism stood at a substantial 12.7% in 2016. Both GDP and employment in Venice are more than twice as high as for Italy overall.

However, although the sector generated €3.0 billion from Travel & Tourism during 2016, the last ten years have seen fluctuating fortunes, including a notably poor year for revenues in 2015, which has led to no overall average growth since 2006.

The city relies primarily on the international market with nearly eight in ten of all visitors travelling from abroad. Future projections indicate an improving picture of 4.2% per year growth in tourism spending over the coming years, but Venice is now a mature market with restrictions in its capacity to grow.

More recently, concerns have been expressed that the city has been struggling with too many tourists and many residents have moved to the mainland. In recent years there have been high profile protests against the cruise ships that ply the Giudecca Canal and dwarf the historic Doge’s Palace. Working with the industry, the Venice Port Authority is expecting 11.4 percent fewer passengers in 2017 than in 2016 while city authorities have been implementing a number of policy measures to both prioritise the needs of residents and help spread demand to traditionally quieter times of year in order to better manage tourist flows in the historic city.
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 over 292 million jobs and generating 10.2% of global GDP in 2016. Comprehensive reports quantify, compare and forecast the economic impact of Travel & Tourism on 185 economies around the world. In addition to the individual country reports, WTTC produces a world report highlighting the global economic impact and issues, and 24 further reports that focus on regions, sub-regions and economic and geographic groups.

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