As one of the world’s largest economic sectors, Travel & Tourism creates jobs, drives exports, and generates prosperity across the world. In our annual analysis of the global economic impact of Travel & Tourism, the sector is shown to account for 10.4% of global GDP and 313 million jobs, or 9.9% of total employment, in 2017.

The right policy and investment decisions are only made with empirical evidence. For over 25 years, the World Travel & Tourism Council (WTTC) has been providing this evidence, quantifying the economic and employment impact of Travel & Tourism. Our 2018 Annual Economic Reports cover 185 countries and 25 regions of the world, providing the necessary data on 2017 performance as well as unique 10-year forecasts on the sector’s potential.

2017 was one of the strongest years of GDP growth in a decade with robust consumer spending worldwide. This global growth transferred again into Travel & Tourism with the sector’s direct growth of 4.6% outpacing the global economy for the seventh successive year. As in recent years, performance was particularly strong across Asia, but proving the sector’s resilience, 2017 also saw countries such as Tunisia, Turkey and Egypt that had previously been devastated by the impacts of terrorist activity, recover strongly.

This power of resilience in Travel & Tourism will be much needed for the many established Travel & Tourism destinations that were severely impacted by natural disasters in 2017. While our data shows the extent of these impacts and rates of recovery over the decade ahead, beyond just numbers, WTTC and its Members are working hard to support local communities as they rebuild and recover.

Inclusive growth and ensuring a future with quality jobs are the concerns of governments everywhere. Travel & Tourism, which already supports one in every ten jobs on the planet, is a dynamic engine of employment opportunity. Over the past ten years, one in five of all jobs created across the world has been in the sector and, with the right regulatory conditions and government support, nearly 100 million new jobs could be created over the decade ahead.

Over the longer term, forecast growth of the Travel & Tourism sector will continue to be robust as millions more people are moved to travel to see the wonders of the world. Strong growth also requires strong management, and WTTC will also continue to take a leadership role with destinations to ensure that they are planning effectively and strategically for growth, accounting for the needs of all stakeholders and using the most advanced technologies in the process.

WTTC is proud to continue to provide the evidence base required in order to help both public and private bodies make the right decisions for the future growth of a sustainable Travel & Tourism sector, and for the millions of people who depend on it.

Gloria Guevara Manzo
President & CEO
Travel & Tourism is a dynamic engine of economic development and job creation throughout the world. In 2017, Travel & Tourism directly contributed US$2.6 trillion and nearly 119 million jobs worldwide.

Taking its wider indirect and induced impacts into account, the sector contributed US$8.3 trillion to the global economy and supported 333 million jobs in 2017. This was equal to 10.4% of the world’s GDP, and approximately 1 in 10 of all jobs.

Travel & Tourism’s impact includes people travelling for both leisure and business, domestically and internationally. In 2017, 77% (a total of US$4.2 trillion) of all travel spend was as a result of leisure travel, compared to 23% from business travel.

Travel & Tourism is an export sector, attracting foreign spending to a country in the form of international visitors. In 2017, global visitor exports reached a record high, totalling US$1.5 trillion, and accounted for almost 30% of total world services exports and 6.5% of total world exports. While the strength of the export earnings from international travel is significant, domestic travel generated almost 73% of the sector’s direct contribution to GDP.

In defining Travel & Tourism, we have followed the Tourism Satellite Account Recommended Methodological Framework (TSA:RMF 2008): “the activity of persons travelling to and staying in places outside their usual environment for not more than one consecutive year for leisure, business and other purposes not remunerated from within the place visited.”

The phrase “usual environment” is introduced to exclude from the concept of “visitor” people who commute every day between their home and place of work or study, or other places they frequently visit.

Source: Oxford Economics

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FIGURE 2: LEISURE VS BUSINESS / DOMESTIC VS INTERNATIONAL

<table>
<thead>
<tr>
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EMPLOYMENT

Travel & Tourism is one of the leading job creators in the world, with more than 118 million people directly employed in the sector. This represents 3.8% of all employment, and when indirect and induced impacts are included, the sector contributes to one in every 10 jobs worldwide. The share of world employment in Travel & Tourism is greater than that for auto manufacturing and chemicals manufacturing industries combined, across every region of the world. In 2017, more than 2 million net additional jobs were generated directly by the sector, and a total of around 7 million new jobs were created as a result of total direct, indirect and induced activity - around 18% of total net global job creation. Indeed, last year, Travel & Tourism employment growth outpaced that of the wider economy in 109 of the 185 countries covered in our research.

Over the past seven years, one in five of all net new jobs created across the world has been in the Travel & Tourism sector.

FIGURE 3: TRAVEL & TOURISM TOTAL CONTRIBUTION TO ECONOMY EMPLOYMENT AND NET JOB CREATION

2017 GROWTH

Direct Travel & Tourism GDP grew by 4.6% in 2017; the sector last saw higher growth than this in 2011. This growth was supported by very favourable economic conditions. Interest rates remained very low across key advanced economies, consumer spending was strong, unemployment rates continued to fall, comparatively low (albeit recovering) oil prices kept air fares down, and certain destinations recovered from the effects of terror attacks in 2015 and 2016. With the global economy as a whole growing by 3.0%, Travel & Tourism has outperformed the global economy for the seventh consecutive year.

Growth in 2017 was driven particularly by both visitor exports, rising by 4.3%, and domestic leisure which grew by 4.9%. Of the 185 countries covered in the research, visitor exports declined in only 37 markets. Major countries with declines in visitor exports included Hong Kong, South Korea and Taiwan, with all three facing declines due to changes in their main source market – China.
As global economic growth continues to accelerate during 2018, the outlook for Travel & Tourism sector remains encouraging. However, with tighter monetary policies in countries such as the USA, UK, Eurozone and China, compared to last year, and oil prices now rising, rates are likely to ease slightly. Direct Travel & Tourism GDP is now expected to grow by 4.0% in 2018.

**Outlook for 2018**

After weakness in 2017, we expect to see a return to growth in visitor exports in the USA in 2018, thanks in part to the continued weakening of the dollar and the assumption of no major negative policies affecting inbound tourism to the USA. Growth of 4.1% in visitor exports is expected, alongside domestic Travel & Tourism spending of around 3.1%.

**UK**

In the UK, after very strong growth in 2017, direct Travel & Tourism GDP growth is expected to slow to 2.1%, from 6.2% last year. This is to be driven by a slowdown in both visitor exports to 4.2% and domestic Travel & Tourism spending to 15%, from 7.9% and 5.8% last year respectively.

**Regional Growth**

In 2018, all world sub-regions are expected to experience positive growth in direct Travel & Tourism GDP. South Asia and South East Asia are expected to be the fastest-growing world regions, with growth of 7.2% and 5.9% expected respectively.

**North Africa**

After exceptional growth in 2017 due to the spectacular rebounds of Egypt and Tunisia, we expect more modest direct Travel & Tourism GDP growth of 3.6% in North Africa, although there is potential for even faster rebound growth.

**Europe**

In Europe, after enjoying a particularly strong 2017 when direct Travel & Tourism GDP grew by 4.8%, a slowdown to 2.8% is expected in 2018. The slowdown is primarily expected to come from weaker visitor exports, partly in response to the exceptional growth in 2017, but also due to the appreciation of the euro which will make Europe a more expensive destination for tourists outside the Eurozone.

**Ten-Year Forecasts**

Travel & Tourism’s direct contribution to GDP is expected to grow at an average of 3.8% per year over the next ten years.

By 2028, Travel & Tourism is expected to support a total of nearly 494 million jobs across the world, which equates to one in nine of all jobs in the world. The sector is expected to contribute an average 9 million new jobs per year to 2028 (up from less than 7 million per year between 2011 and 2017), representing around one quarter of total global net job creation. With the right regulatory conditions and government support, nearly 100 million new jobs could be created over the decade ahead.

Meanwhile, total Travel & Tourism GDP is forecast to account for 11.7% of global GDP, and global visitor exports are expected to account for 6.9% of total global exports in 2028.

Furthermore, the sector is expected to outperform the global economy throughout the forecast period and increase its share of global economic activity across each of GDP, employment, exports and investment. The growth in the number of middle-income ‘new travelling’ households will be a major underpinning driver of Travel & Tourism growth.

In addition to outperforming the global economy over the next ten years, Travel & Tourism is also forecast to outpace a range of other major global economic sectors, including communications, business services, manufacturing and retail and distribution.

**Outbound Travel Expenditure by Country Percentage of Global Total (2017)**

- Other: 42.7%
- China: 19.7%
- USA: 11.9%
- Germany: 6.4%
- UK: 5.0%
- France: 3.3%
- Canada: 3.6%
- Russia: 2.4%
- Australia: 2.3%
- Italy: 2.3%
- Spain: 2.1%

**Source:** Oxford Economics

Continued solid growth at a global level is expected across the main economic indicators of GDP contribution – job creation, investment and visitor exports. Visitor exports, for example, are predicted to grow by 3.9% and investment by 4.8%.

Strong growth looks set to continue across the world economy in 2018. Global consumer spending power is expected to further accelerate in 2018, helped by a positive labour market, which will support both domestic and international Travel & Tourism expenditure in the year ahead.

Higher oil prices and air fares, along with rising hotel rates and other costs, will be a headwind in 2018. As such, while the prospects for Travel & Tourism growth remain very encouraging, it is likely that growth in 2018 and beyond will be slightly slower than 2017.

The outlook, however, varies across the different metrics and markets.

**Source:** Oxford Economics
TRAVEL & TOURISM’S CONTRIBUTION TO REGIONAL ECONOMIES

North America: According to the National Travel & Tourism Office estimates, 2017 was a weak year for inbound tourism to the USA, currently the world’s largest Travel & Tourism economy. International tourist arrivals fell by around 2.3%, which translated to a decline in visitor exports of 4.0%. Domestic Travel & Tourism in the USA fared better, growing 4.1%, which contributed to direct T&T GDP growth of 2.3%. In Canada, the sector experienced faster growth of 5.6%, with contributions from visitor spending in both visitor exports (-18.1%) and domestic Travel & Tourism (-5.2%), although there was strong outbound growth in visitor exports (19.4%). While the weakness of Brazil dragged down overall Latin America growth, there was much more encouraging performance in Nicaragua (21.2%), Uruguay (11.6%), Ecuador (7.3%), Costa Rica (7.2%) and Paraguay (7.2%).

Latin America: The Latin America region was the only sub-region which experienced a decline in direct T&T in 2017 (-1.4%). This was primarily caused by Brazil which experienced sharp declines in both visitor exports (-18.1%) and domestic Travel & Tourism spending (-5.2%), although there was strong outbound growth (19.4%). While the weakness of Brazil dragged down overall Latin America growth, there was much more encouraging performance in Nicaragua (21.2%), Uruguay (11.6%), Ecuador (7.3%), Costa Rica (7.2%) and Paraguay (7.2%).

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At face value, these growth figures are very positive. However, Travel & Tourism’s direct contribution to GDP (US$30.7 billion) still remains lower than the boom years of 2006-2007. Between 2010 and 2017, it grew by 2.2%.

African tourism and travel growth were fastest in Mongolia (23.0%), Macau (14.2%) and China (9.8%). Elsewhere, the countries with the fastest growth in Travel & Tourism contribution to GDP were Nepal (15.6%), Solomon Islands (13.5%), Uzbekistan (12.1%), Fiji (9.8%), Cambodia (9.4%), Philippines (9.0%), Vietnam (8.9%), Pakistan (8.5%) and Indonesia (7.7%). Outbound spending from China, the world’s top source market, grew by 8.2%.

The sustained weakness of sterling post EU referendum in 2016 was a boost for the UK’s price-competitiveness, and provided both an increase in visitors from overseas markets and an increase in domestic travel spending.

The key to this has been a rebounding of international arrivals. For example, visitor exports in Belgium dropped by 10% in 2016 but grew by 11% in 2017. Similarly, visitor exports in France dropped by 2% in 2016 in the wake of terror attacks, but then grew by 6% in 2017.

Europe: Europe had a particularly strong year in 2017 with arrival numbers rising by 8.0%, buoyed by strong growth in Southern Europe. West Mediterranean destinations that enjoyed particularly strong visitor exports growth in 2017 after declines in recent years included Greece (9.5%), Italy (6.5%), Portugal (6.3%) and Spain (0.3%). In 2017, the long-haul segment of demand recovered strongly and was accompanied by robust inter-regional travel, thanks to the strength of the European economy.

Travel & Tourism performance in 2017 was characterised by a stronger than anticipated resurgence in the performance of destinations which have suffered from terror attacks in recent years. Specifically, Belgium, Egypt, France, Tunisia and Turkey all recorded very encouraging returns to growth in 2017 after declines in previous years, outpacing expectations from one year ago, and returning to growth faster than occurred after some previous terror attacks.

Travel & Tourism has some of the fastest growth. The strongest direct Travel & Tourism growth within the region was experienced in North East Asia (7.4%) with rapid growth in Mongolia (23.0%), Macau (14.2%) and China (9.8%). Elsewhere, the countries with the fastest growth were Nepal (15.6%), Solomon Islands (13.5%), Uzbekistan (12.1%), Fiji (9.8%), Cambodia (9.4%), Philippines (9.0%), Vietnam (8.9%), Pakistan (8.5%) and Indonesia (7.7%). Outbound spending from China, the world’s top source market, grew by 8.2%.

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North Africa in particular saw a notable bounce-back, with standout growth in hotel occupancy rates, average daily rates and revenue per available room, contributing to overall direct Travel & Tourism growth of 2.2%. Egypt’s recovery was a key reason. Visitor exports there soared by 265% in 2017 as international arrivals rose to around 8 million – up from around 5 million in 2016, when numbers had declined in part due to Russia banning all direct flights to the country. The latest increase in arrivals came notably from Czech Republic, Germany and UK.

South Africa is the fastest growing travel & tourism sub-region in the world, with a total contribution to GDP of 5.5%.

Rapid growth: Asia continues to be the continent where Travel & Tourism has some of the fastest growth. The strongest direct Travel & Tourism growth within the region was experienced in North East Asia (7.4%) with rapid growth in Mongolia (23.0%), Macau (14.2%) and China (9.8%). Elsewhere, the countries with the fastest growth were Nepal (15.6%), Solomon Islands (13.5%), Uzbekistan (12.1%), Fiji (9.8%), Cambodia (9.4%), Philippines (9.0%), Vietnam (8.9%), Pakistan (8.5%) and Indonesia (7.7%). Outbound spending from China, the world’s top source market, grew by 8.2%.

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FOCUS ISSUE: THE HURRICANE EFFECT

In 2016, 46.7 million visitors to the Caribbean spent $31.4 billion dollars in the region, representing growth of 42% since 2010. For the region as a whole, tourism makes up 15.2% of the GDP and its dependence is increasing. However, large countries with relatively smaller tourism sectors, such as Cuba and Puerto Rico, reduce the regional average. The median value is 27.2%, and in 11 of the 21 countries, tourism supports more than 25% of the country’s GDP.

Prior to the hurricanes, economic indicators showed an annual demand increase of more than 4% across the region. The hurricanes, however, caused damage to both physical infrastructure and natural attractions in a number of nations and halted or reversed economic growth. Unsurprisingly, the Caribbean islands devastated most by Hurricanes Irma and Maria saw a drop in Travel & Tourism GDP for 2017. Negative growth was notable in the UK Virgin Islands (−22.4%), the US Virgin Islands (−7.5%), and Puerto Rico (−2.9%). Antigua and Barbuda saw negative growth of 6.1%, even though the islands only incurred minor hurricane damage. Dominica was severely hit by Hurricane Maria and recovery is likely to take significant time and investment.

Other islands that were not in the path of the hurricanes fared much better, perhaps attracting visitors who would otherwise have stayed on one of the affected islands. There was strong Travel & Tourism GDP growth, for example, on St Lucia (9.2%), Grenada (7.4%) and the Cayman islands (7.2%).

In 2018, all world sub-regions are expected to experience growth in direct Travel & Tourism GDP. South Asia and South East Asia are expected to be the fastest growing world regions with growth of around 7.2% and 5.9% respectively. This year is also expected to mark a turnaround in fortunes for Latin America as modest growth (3.1%) returns after weakness in 2017.

REGIONAL LONG-TERM FORECAST

South Asia is expected to be the fastest-growing world region over the next ten years, with average annual direct T&T GDP growth of 6.1%; forecast, driven principally by strong growth in India (7.1%). In China, long term annual average growth of 6.7% is predicted. North East Asia overall is forecast to grow by an annual average of 5.6% per year, just ahead of South East Asia (5.5%). The next tier of sub-regions, with growth in the 3-5% bracket include Sub-Saharan Africa (4.4%), the Middle East (4.2%), Central Asia (4.2%), North Africa (3.6%), the Caribbean (3.6%), Latin America (3.2%) and Oceania (3.0%). Slower, yet robust growth is expected in North America (2.6%) and Europe (2.4%).

WHICH COUNTRIES PERFORMED BEST IN 2017?

The countries worldwide where Travel & Tourism’s direct contribution to GDP saw fastest growth in 2017 were (above) Egypt, Mongolia, Georgia, Nicaragua, Turkey, Moldova, Libya, Nepal, Armenia, Macau, Seychelles, Solomon Islands, Romania, Malta, Uzbekistan, Portugal, Uruguay, Azerbaijan, Iran and Cyprus. These outpaced other larger fast-growth markets like China (9.8%), India (4.7%), and Indonesia (7.7%).

TRAVEL & TOURISM OUTPACING THE ECONOMY

At country level, direct Travel & Tourism GDP growth in 2017 outpaced economy-wide GDP growth in 110 of the 185 countries covered by this research. Egypt, Seychelles, Portugal, Malta and St Lucia are some of the countries that saw their Travel & Tourism sectors outperform the general economy most significantly.

G20 countries whose Travel & Tourism performed notably better than the economy as a whole in 2017 include China, Japan, Saudi Arabia, Spain, Turkey, UK and UAE.
WHERE WILL FUTURE TRAVEL & TOURISM GROWTH COME FROM?

Back in 2013, Goldman Sachs published a research paper that estimates how consumers’ spending on particular products changes with their income. They mapped out a “ladder” of spending development showing increasing demand for different products at different income levels. Domestic tourism demand starts to pick up at an average income of US$15,000 with international tourism coming in at a higher income point of around US$50,000.

The graph below shows the number of additional households in key markets that will be entering these key income thresholds and have the real potential to become ‘new travelling households’ over the next ten years.

There are expected to be over 64 million ‘new travelling households’ in China by 2027. Some distance behind in second place is India with around 9 million new travelling households.

Mexico and Thailand are also set to show strong growth in Travel & Tourism GDP between 2018 and 2028, generating US$75.6 billion and US$33.1 billion respectively. They are also predicted to see strong growth in total tourism employment over the period, with the sector supporting around 2.4 million jobs in both countries.

FIGURE 10: ADDED HOUSEHOLDS WITH INCOME = $35,000 2017 vs. 2027

The USA retained its position as the country with the world’s highest direct and total Travel & Tourism contribution to GDP in 2017. However, by 2028, China is predicted to have overtaken the USA on both measures. Over the next decade, Travel & Tourism in China is set to generate a total of US$55.1 trillion (compared to US$404.8 billion in the USA), growing by 6.6% on average per year.

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Other countries forecast to experience fast average annual growth in total Travel & Tourism spending over the next decade include Indonesia (6.4%) and Philippines (5.8%). Both will also see strong growth in Travel & Tourism employment from 2018 to 2028, with the sector set to support 4.5 million jobs in Indonesia and nearly 2.6 million jobs in Philippines.

Which countries will show the strongest growth in the total contribution of Travel & Tourism GDP, 2018-2028?

<table>
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Which countries will show the strongest growth in the total contribution of Travel & Tourism to employment, 2018-2028?

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<td>Brazil</td>
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<td>Pakistan</td>
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In which countries was the direct contribution of Travel & Tourism to GDP greatest in 2017?

<table>
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In which countries was the direct contribution of Travel & Tourism to GDP growing fastest in 2017?

<table>
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<td>Macau</td>
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In which countries will the direct contribution of Travel & Tourism to GDP grow fastest from 2018–2028?

<table>
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<tr>
<th>DIRECT GDP CONTRIBUTION GROWTH 2018–2028 10 Year Real Growth %</th>
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<tbody>
<tr>
<td>Country</td>
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<td>Egypt</td>
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<td>Mongolia</td>
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<td>Georgia</td>
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<td>Nicaragua</td>
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<td>Moldova</td>
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<td>Nepal</td>
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<td>Armenia</td>
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<td>Macau</td>
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</tbody>
</table>
In which countries was the direct contribution of Travel & Tourism to employment the greatest in 2017, and in which countries will it grow fastest from 2018–2028?

**DIRECT EMPLOYMENT CONTRIBUTION 2017**

- China: 28250.0
- India: 26481.1
- United States: 5285.7
- Indonesia: 4565.1
- Mexico: 3913.4
- Germany: 3143.9
- Vietnam: 2467.6
- Philippines: 2348.2
- Brazil: 2337.0
- Thailand: 2336.6

**DIRECT EMPLOYMENT 2018-2028**

- Qatar: 6.9
- Tanzania: 5.2
- Libya: 5.1
- Myanmar: 4.6
- Botswana: 4.5
- Cape Verde: 4.5
- St Kitts & Nevis: 4.4
- Tonga: 4.1
- Grenada: 4.1
- Cambodia: 4.1

In which countries were visitor exports the greatest in 2017, and in which countries did visitor exports grow fastest?

**VISITOR EXPORTS 2017**

- Macau: 94.3
- Anguilla: 91.0
- Gambia: 90.6
- Anuva: 75.5
- Maldives: 74.7
- Bahamas: 72.8
- Barbados: 68.2
- St Lucia: 67.1
- Reunion: 67.0
- Cape Verde: 65.9

**VISITOR EXPORTS GROWTH 2017**

- Egypt: 265.1
- Bangladesh: 56.2
- Mongolia: 36.2
- Mozambique: 35.7
- Nicaragua: 35.3
- Nepal: 31.4
- Turkey: 28.6
- Romania: 26.8
- Georgia: 26.2
- Philippines: 24.3

In which countries was capital investment in Travel & Tourism highest in 2017, and in which countries will it grow fastest between 2018–2028?

**TRAVEL & TOURISM INVESTMENT 2017**

- United States: 176.3
- China: 154.7
- India: 41.6
- France: 40.1
- Japan: 35.9
- Germany: 28.2
- Saudi Arabia: 24.2
- United Kingdom: 21.6
- Spain: 20.9
- Turkey: 20.5

**TRAVEL & TOURISM INVESTMENT GROWTH 2018-2028**

- United Arab Emirates: 8.6
- Qatar: 7.8
- Bahrain: 6.9
- India: 6.7
- Democratic Republic of Congo: 6.7
- Barbados: 6.6
- Jordan: 6.6
- China: 6.5
- Guinea: 6.5
- Rwanda: 6.5

GLOSLARY

**TRAVEL & TOURISM**

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

**DIRECT CONTRIBUTION TO GDP**

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

**DIRECT CONTRIBUTION TO EMPLOYMENT**

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

**TOTAL CONTRIBUTION TO GDP**

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

**TOTAL CONTRIBUTION TO EMPLOYMENT**

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

**DIRECT SPENDING IMPACTS**

Visitor exports: Spending within the country by international tourists for both business and leisure trips. The broader contribution to GDP and employment of spending by visitors abroad is not included here, but is separately identified according to the TSA: RMF 2008.

**DOMESTIC TRAVEL & TOURISM SPENDING**

Spending within a country by residents 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 including passenger fares. This is fully aligned with total outbound tourism expenditure in table 3 of the TSA: RMF 2008.

**FOREIGN VISITOR ARRIVALS**

The number of arrivals of foreign visitors, including same-day and overnight visitors (tourists) to the country.
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 331 million jobs and generating 10.4% of global GDP in 2017. 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 global trends and 24 further reports that focus on regions, sub-regions and economic and geographic groups.

To download reports or data, please visit www.wttc.org

Assisting WTTC to Provide Tools for Analysis, Benchmarking, Forecasting and Planning.

Oxford Economics is a leader in global forecasting and quantitative analysis. Our worldwide client base comprises more than 1,500 international corporations, financial institutions, government organisations, and universities. Headquartered in Oxford, with offices around the world, we employ 300 people, including 200 economists and analysts. Our best-of-class global economic and industry models and analytical tools give us an unrivalled ability to forecast external market trends and assess their economic, social and business impact.

For more information, visit www.oxfordeconomics.com

Contributing data to the WTTC Economic Impact Model

STR is the source for premium hotel data benchmarking, analytics and marketplace insights. STR provides data that is reliable, confidential, accurate and actionable, and their comprehensive solutions empower clients to strategize and compete within their markets. The company’s range of products includes data-driven solutions, thorough analytics and unrivalled marketplace insights, all built to fuel business growth and help clients make better operational and financial decisions. STR maintains a presence in 15 countries and collects data for over 59,000 hotels across 185 countries.

ForwardKeys analyses more than 17m flight booking transactions a day, drawing data from all the major global air reservation systems and selected airlines and tour operators. This information is enhanced with further independent data sets, including flight search and official government statistics, plus data science to paint a picture of who is travelling where and when. ForwardKeys’ analytics are used by traveller-focused businesses worldwide to monitor and anticipate traveller arrivals from a particular origin market at a specific time. This analysis enables parties to anticipate the impact of events, better manage their staffing levels, fine tune supply requirements, adjust and measure the effectiveness of their marketing efforts and anticipate future market trends.