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The Economic Impact of Travel & Tourism 2013

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Foreword

The World Travel & Tourism Council (WTTC) has been investing in economic impact research for over 20 years. This research assesses the Travel & Tourism industry's contribution to GDP and jobs for 184 countries and 24 regions and economic groups in the world. Our ten-year forecasts are unique in the information they provide to assist governments and private companies plan policy and investment decisions for the future.

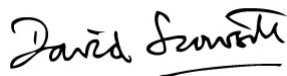
2012 demonstrated again the resilience of the Travel & Tourism industry in the face of continued economic turmoil, as economic growth slowed and was even negative in key global markets. The latest annual research from WTTC and our research partner Oxford Economics, shows that Travel & Tourism's contribution to GDP grew for the third consecutive year in 2012, and created more than 4 million new jobs. The strongest growth in 2012 was evident in international demand as appetite for travel beyond national borders, from leisure and business visitors, remains strong.

Travel & Tourism's importance to the wider economy continued to grow in 2012. Its total contribution comprised 9% of global GDP (US \$6.6 trillion) and generated over 260 million jobs – 1 in 11 of the world's total jobs. The industry outperformed the entire wider economy in 2012, growing faster than other notable industries such as manufacturing, financial services and retail.

With such resilience in demand and an ability to generate high employment, the importance of Travel & Tourism as a tool for economic development and job creation is clear. In total, the industry contributed to over 10% of all new jobs created in 2012. Less restrictive visa regimes and a reduction in punitive taxation levels would help the industry to contribute even more to broader economic development and better fulfil the clear demand for international travel.

While 2013 will present further challenges for the global economy and the Travel & Tourism industry, we remain optimistic that Travel & Tourism will continue to grow, outpace growth of the wider economy and remain a leading generator of jobs.

In the longer-term, demand from and within emerging markets will continue to rise in significance. Destinations need to be willing to invest in infrastructure suitable for new sources of demand to achieve the clear growth potential that exists. For example, we forecast that China will overtake the US by 2023 as the world's largest Travel & Tourism economy, measured in total GDP terms (2012 prices), and the size of the outbound market.



David Scowsill
President & CEO
World Travel & Tourism Council

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.

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 the Travel & Tourism industry. 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 industry plus its indirect and induced impacts (see below).

Total contribution to employment – the number of jobs generated directly in the Travel & Tourism industry 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 (eg museums) or recreational (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 sectors directly involved in the Travel & Tourism industry. 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** – general 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 sectors of the Travel & Tourism industry 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.

Foreign visitor arrivals – the number of arrivals of foreign visitors, including same-day and overnight visitors (tourists) to the country.

Methodological note

WTTC has an on-going commitment to align its economic impact research with the UN Statistics Division-approved 2008 Tourism Satellite Account: Recommended Methodological Framework (TSA:RMF 2008) and has made small revisions to the research both this year and in 2012, following a full refinement in 2011. This has involved further 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 country TSAs incorporated this year were Jordan, Italy and Sweden. As part of the alignment process in 2012, international travel expenditure inflows and outflows related to education were excluded from the data. Three new countries have been added in 2013 (Georgia, Iraq and Uzbekistan), bringing the total countries covered to 184 country reports. Additionally, we also produce a world report and reports on 17 world regions and sub-regions. This year there are 7 reports for special economic and geographic groups, including, for the first time, the Organization of American States (OAS) and the Commonwealth.

Economic and Geographic Groups

APEC (ASIA-PACIFIC ECONOMIC COOPERATION)

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

G20

Argentina, Australia, Brazil, Canada, China, European Union, France*, Germany*, India, Indonesia, Italy*, Japan, Mexico, Russian Federation, Saudi Arabia, South Africa, South Korea, Turkey, UK*, USA.

MEDITERRANEAN

Albania, Algeria, Bosnia Herzegovina, Croatia, Cyprus, Egypt, France, Greece, Israel, Italy, Lebanon, Libya, Malta, Montenegro, Morocco, Serbia, Slovenia, Spain, Syria, Tunisia, Turkey, Jordan, Macedonia, Portugal.

OAS (ORGANIZATION OF AMERICAN STATES)

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

OECD (ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT)

Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, South Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, UK, USA.

OTHER OCEANIA

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

SADC (SOUTHERN AFRICAN DEVELOPMENT COMMUNITY)

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

THE COMMONWEALTH

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

*included in European Union

Economic impact reports: Regions, sub-regions and countries

WORLD																		
REGION	SUB-REGION	COUNTRY	REGION	SUB-REGION	COUNTRY	REGION	SUB-REGION	COUNTRY	REGION	SUB-REGION	COUNTRY							
AFRICA	NORTH AFRICA	Algeria	AMERICAS	CARIBBEAN	Anguilla	ASIA-PACIFIC	NORTHEAST ASIA	Japan	EUROPE	EUROPEAN UNION	Lithuania							
		Egypt			Antigua & Barbuda			China			Luxembourg							
		Libya			Aruba			Hong Kong			Malta							
		Morocco			Bahamas			South Korea			Netherlands							
		Tunisia			Barbados			Macau			Poland							
	SUB-SAHARAN				Angola							Cuba		OCEANIA	Taiwan			Portugal
					Benin							Bermuda			Mongolia			Romania
					Botswana							Cayman Islands			Australia			Slovakia
					Burkina Faso							Cuba			New Zealand			Slovenia
					Burundi							Former Netherlands Antilles			Fiji			Spain
					Cameroon		Dominica			Kiribati		Sweden						
					Cape Verde		Dominican Republic			Other Oceania		UK						
					Central African Republic		Grenada			Papua New Guinea		OTHER EUROPE			Albania			
					Chad		Guadeloupe			Solomon Islands					Armenia			
					Comoros		Haiti			Tonga					Azerbaijan			
					Democratic Republic of Congo		Jamaica			Vanuatu				Belarus				
					Ethiopia		Martinique			SOUTH ASIA				Bangladesh	Bosnia Herzegovina			
					Gabon		Puerto Rico							India	Croatia			
					Gambia		St Kitts & Nevis							Maldives	Georgia			
					Ghana		St Lucia							Nepal	Iceland			
					Guinea		St Vincent & the Grenadines							Pakistan	Kazakhstan			
					Ivory Coast		Trinidad & Tobago							Sri Lanka	Kyrgyzstan			
					Kenya		UK Virgin Islands					SOUTHEAST ASIA		Brunei	Macedonia			
					Lesotho		US Virgin Islands							Cambodia	Moldova			
					Madagascar		LATIN AMERICA							Indonesia	Laos		Montenegro	
					Malawi									Argentina	Malaysia		Norway	
					Mali					Belize				Myanmar	Russian Federation			
					Mauritius					Bolivia				Philippines	Serbia			
				Mozambique	Brazil					Singapore				Switzerland				
				Namibia	Chile					Thailand				Turkey				
				Niger	Colombia					Vietnam				Ukraine				
				Nigeria	Costa Rica					EUROPEAN UNION				Austria	Uzbekistan			
				Republic of Congo	El Salvador							Bulgaria		MIDDLE EAST	Bahrain			
				Reunion	Ecuador							Cyprus			Iran			
				Rwanda	Guatemala		Czech Republic					Iraq						
				Sao Tome & Principe	Guyana		Denmark					Israel						
				Senegal	Honduras		Estonia					Jordan						
				Seychelles	Nicaragua		Finland					Kuwait						
				Sierra Leone	Panama		France					Lebanon						
				South Africa	Paraguay		Germany					Oman						
	Sudan	Peru		Greece	Qatar													
	Swaziland	Suriname		Hungary	Saudi Arabia													
	Tanzania	Uruguay		Ireland	Syria													
	Togo	Venezuela		Italy	UAE													
	Uganda	NORTH AMERICA		Canada	Latvia		Yemen											
	Zambia			Mexico														
	Zimbabwe	USA																

Every trip that is taken helps to boost our global economy by trillions of dollars and supports 260 million jobs worldwide. That's almost 1 in 11 of all the jobs on our planet. So, thanks for playing your part in Travel & Tourism – one of the world's greatest industries.

For more information on the
World Travel & Tourism Council visit wttc.org



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With the Chairs and Chief Executives of the 100 foremost Travel & Tourism companies as its members, WTTC has a unique mandate and overview on all matters related to Travel & Tourism.

WTTC works to raise awareness of Travel & Tourism as one of the world's largest industries, supporting over 260 million jobs and generating 9% of global GDP in 2012.

Together with its research partner, Oxford Economics, WTTC produces comprehensive reports on an annual basis - to quantify, compare and forecast the economic impact of Travel & Tourism on 184 economies around the world. It also publishes a World report highlighting global trends, as well as reports on regions, sub-regions and economic and geographic groups.

To download one-page summaries, the full reports or spreadsheets, visit www.wttc.org



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