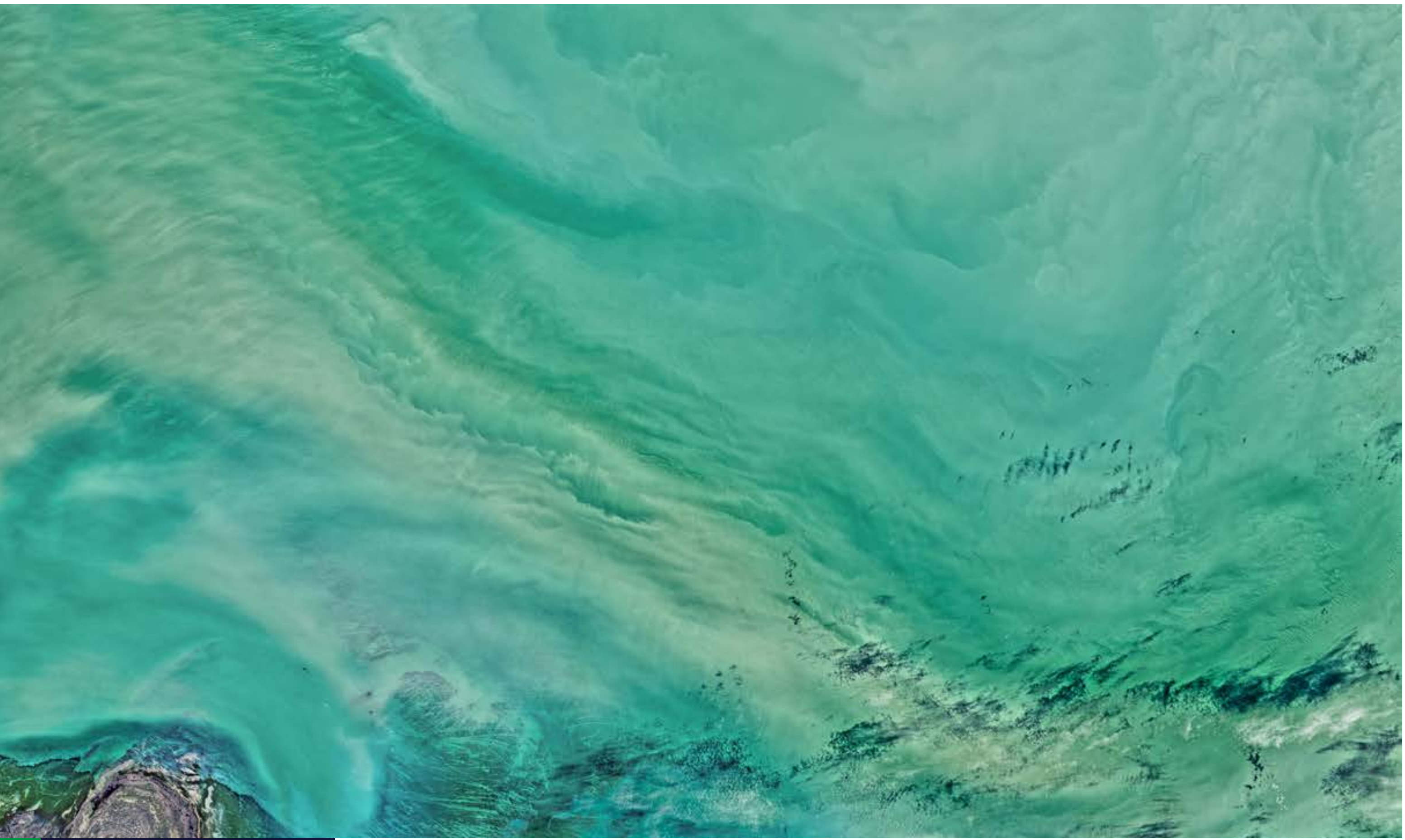

WORLD TRAVEL & TOURISM COUNCIL

TRAVEL & TOURISM
ECONOMIC IMPACT 2017
CHINA

For more information, please contact:

ROCHELLE TURNER | Research Director
rochelle.turner@wttc.org

EVELYNE FREIERMUTH | Policy & Research Manager
evelyne.freiermuth@wttc.org

COVER: Ice Scours The North Caspian Sea - NASA
INSIDE COVER: Prince Regent National Park, Australia - NASA

FOREWORD

The United Nations has designated 2017 the *International Year of Sustainable Tourism for Development*. As one of the world's largest economic sectors, Travel & Tourism creates jobs, drives exports, and generates prosperity across the world. The International Year provides an enormous opportunity to further showcase the tremendous economic, social, cultural, environmental, and heritage value that the sector can bring.

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. This year, the 2017 Annual Economic Reports cover 185 countries and 26 regions of the world, providing the necessary data on 2016 performance as well as unique 10-year forecasts on the sector's potential.

Despite the ever-increasing and unpredictable shocks from terrorist attacks and political instability, to health pandemics and natural disasters, Travel & Tourism continued to show its resilience in 2016, contributing direct GDP growth of 3.1% and supporting 6 million net additional jobs in the sector. In total, Travel & Tourism generated US$7.6 trillion (10.2% of global GDP) and 292 million jobs in 2016, equivalent to 1 in 10 jobs in the global economy. The sector accounted for 6.6% of total global exports and almost 30% of total global service exports.

For the sixth successive year, growth in Travel & Tourism outpaced that of the global economy (2.5%). Additionally in 2016, direct Travel & Tourism GDP growth not only outperformed the economy-wide growth recorded in 116 of the 185 countries covered by the annual economic impact research (including in major Travel & Tourism economies such as Australia, Canada, China, India, Mexico and South Africa), but it also was stronger than the growth recorded in the financial and business services, manufacturing, public services, retail and distribution, and transport sectors.

The outlook for the Travel & Tourism sector in 2017 remains robust and will continue to be at the forefront of wealth and employment creation in the global economy, despite the emergence of a number of challenging headwinds. Direct Travel & Tourism GDP growth is expected to accelerate to 3.8%, up from 3.1% in 2016. As nations seem to be looking increasingly inward, putting in place barriers to trade and movement of people, the role of Travel & Tourism becomes even more significant, as an engine of economic development and as a vehicle for sharing cultures, creating peace, and building mutual understanding.

Over the longer term, growth of the Travel & Tourism sector will continue to be strong so long as the investment and development takes place in an open and sustainable manner. Enacting pro-growth travel policies that share benefits more equitably can foster a talent and business environment necessary to enable Travel & Tourism to realise its potential. In doing so, not only can we expect the sector to support over 380 million jobs by 2027, but it will continue to grow its economic contribution, providing the rationale for the further protection of nature, habitats, and biodiversity.

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.

David Scowsill

David Scowsill
President & CEO

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THE ECONOMIC IMPACT OF TRAVEL & TOURISM MARCH 2017

CHINA

2017 ANNUAL RESEARCH: KEY FACTS [1]

2017 FORECAST

GDP: DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP was CNY1,828.0bn (USD275.2bn), 2.5% of total GDP in 2016 and is forecast to rise by 7.5% in 2017, and to rise by 7.5% pa, from 2017-2027, to CNY4,043.7bn (USD608.8bn), 3.1% of total GDP in 2027.

GDP: TOTAL CONTRIBUTION

The total contribution of Travel & Tourism to GDP was CNY6,646.3bn (USD1,000.7bn), 9.0% of GDP in 2016, and is forecast to rise by 7.1% in 2017, and to rise by 7.2% pa to CNY14,279.9bn (USD2,150.0bn), 11.0% of GDP in 2027.

EMPLOYMENT: DIRECT CONTRIBUTION

In 2016 Travel & Tourism directly supported 23,680,500 jobs (3.1% of total employment). This is expected to rise by 1.0% in 2017 and rise by 1.7% pa to 28,194,000 jobs (3.6% of total employment) in 2027.

EMPLOYMENT: TOTAL CONTRIBUTION

In 2016, the total contribution of Travel & Tourism to employment, including jobs indirectly supported by the industry was 9.0% of total employment (69,527,500 jobs). This is expected to rise by 1.7% in 2017 to 70,724,500 jobs and rise by 3.5% pa to 99,331,000 jobs in 2027 (12.5% of total).

VISITOR EXPORTS

Visitor exports generated CNY795.0bn (USD119.7bn), 5.3% of total exports in 2016. This is forecast to grow by 3.0% in 2017, and grow by 0.2% pa, from 2017-2027, to CNY831.7bn (USD125.2bn) in 2027, 3.7% of total.

INVESTMENT

Travel & Tourism investment in 2016 was CNY913.9bn, 2.9% of total investment (USD137.6bn). It should rise by 7.4% in 2017, and rise by 6.9% pa over the next ten years to CNY1,916.9bn (USD288.6bn) in 2027, 4.0% of total.

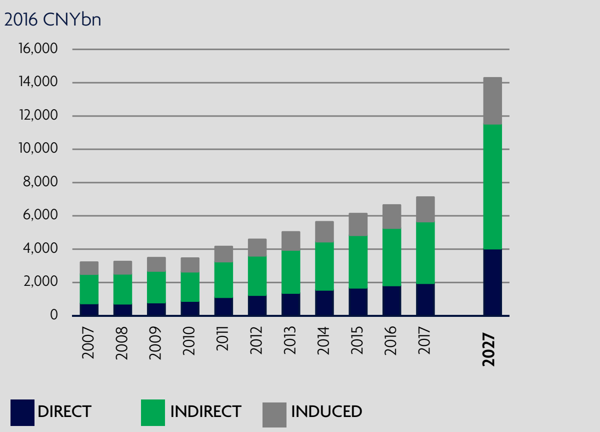
[1]All values are in constant 2016 prices & exchange rates

WORLD RANKING (OUT OF 185 COUNTRIES):

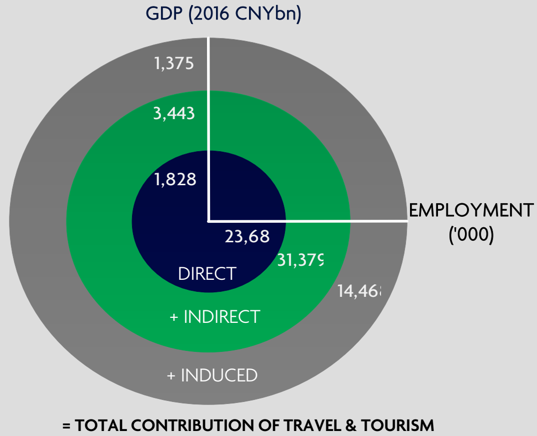
Relative importance of Travel & Tourism's total contribution to GDP

2	106	23	3
ABSOLUTE Size in 2016	RELATIVE SIZE Contribution to GDP in 2016	GROWTH 2017 forecast	LONG-TERM GROWTH Forecast 2017-2027

TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP

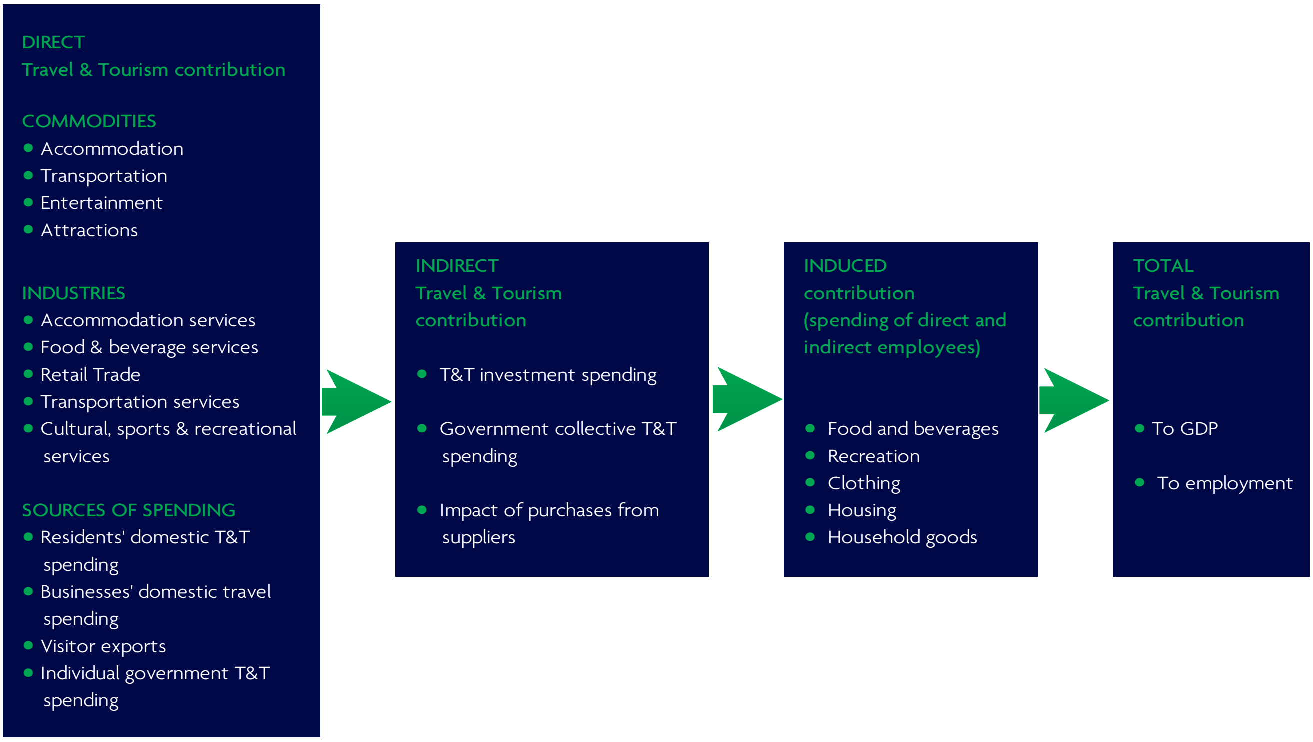


BREAKDOWN OF TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP AND EMPLOYMENT 2016



DEFINING THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM

Travel & Tourism is an important economic activity in most countries around the world. As well as its direct economic impact, the industry has significant indirect and induced impacts. The UN Statistics Division-approved Tourism Satellite Accounting methodology (TSA:RMF 2008) quantifies only the direct contribution of Travel & Tourism. But WTTC recognises that Travel & Tourism's total contribution is much greater, and aims to capture its indirect and induced impacts through its annual research.



DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP reflects the 'internal' spending on Travel & Tourism (total spending within a particular country on Travel & Tourism by residents and non-residents for business and leisure purposes) as well as government 'individual' spending - spending by government on Travel & Tourism services directly linked to visitors, such as cultural (eg museums) or recreational (eg national parks).

The direct contribution of Travel & Tourism to GDP is calculated to be consistent with the output, as expressed in National Accounting, of tourism-characteristic sectors such as hotels, airlines, airports, travel agents and leisure and recreation services that deal directly with tourists. The direct contribution of Travel & Tourism to GDP is calculated from total internal spending by 'netting out' the purchases made by the different tourism sectors. This measure is consistent with the definition of Tourism GDP, specified in the 2008 Tourism Satellite Account: Recommended Methodological Framework (TSA: RMF 2008).

The total contribution of Travel & Tourism includes its 'wider impacts' (ie the indirect and induced impacts) on the economy. The 'indirect' contribution includes the GDP and jobs supported by:

- Travel & Tourism investment spending – an important aspect of both current and future activity that includes investment activity such as the purchase of new aircraft and construction of new hotels;
- Government 'collective' spending, which helps Travel & Tourism activity in many different ways as it is made on behalf of the 'community at large' – eg tourism marketing and promotion, aviation, administration, security services, resort area security services, resort area sanitation services, etc;
- Domestic purchases of goods and services by the sectors dealing directly with tourists – including, for example, purchases of food and cleaning services by hotels, of fuel and catering services by airlines, and IT services by travel agents.

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

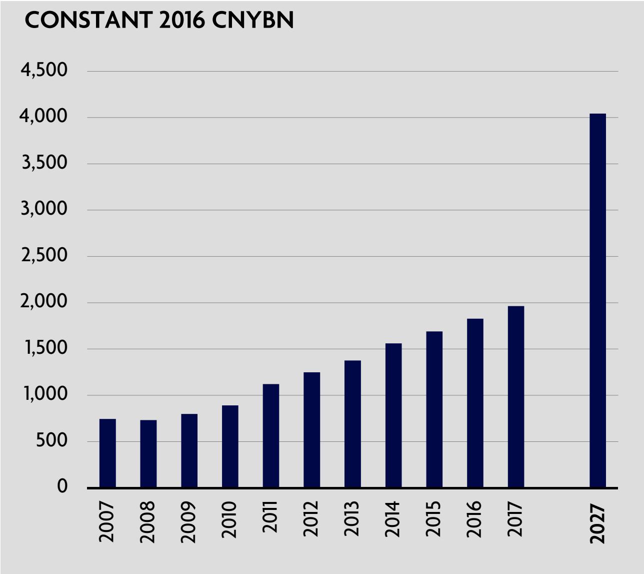
PLEASE NOTE THAT DUE TO CHANGES IN METHODOLOGY BETWEEN 2010 AND 2011, IT IS NOT POSSIBLE TO COMPARE FIGURES PUBLISHED BY WTTC FROM 2011 ONWARDS WITH THE SERIES PUBLISHED IN PREVIOUS YEARS.

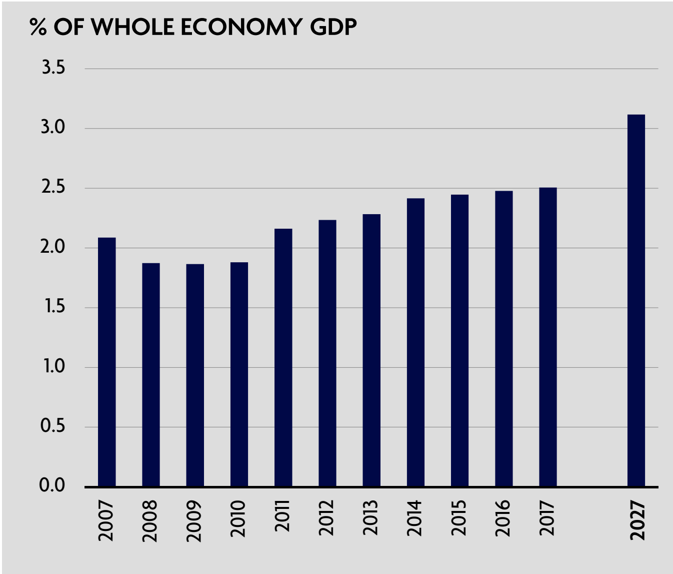
TRAVEL & TOURISM'S CONTRIBUTION TO GDP[1]

The direct contribution of Travel & Tourism to GDP in 2016 was CNY1,828.0bn (2.5% of GDP). This is forecast to rise by 7.5% to CNY1,965.5bn in 2017. 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 7.5% pa to CNY4,043.7bn (3.1% of GDP) by 2027.

CHINA: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP

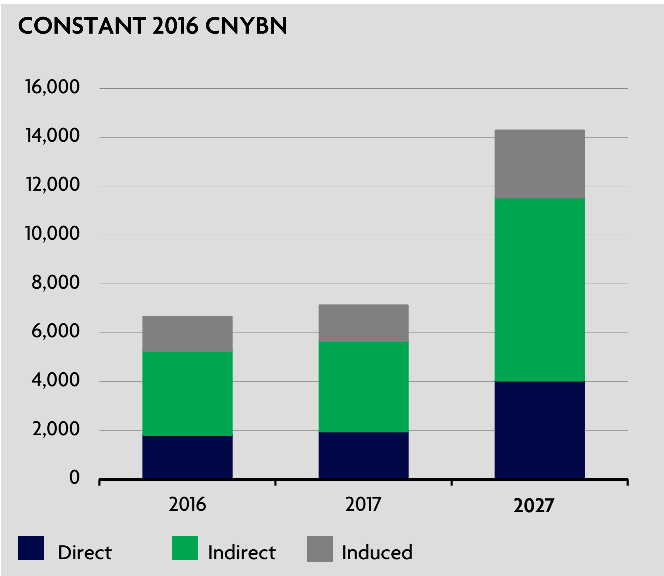


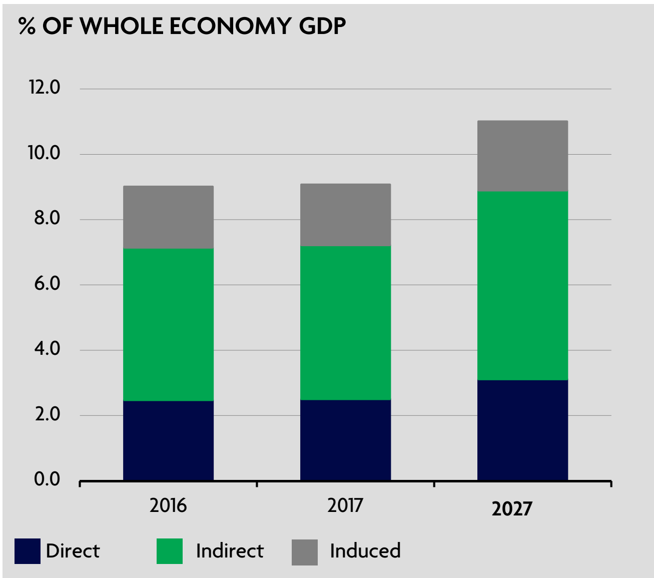


The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was CNY6,646.3bn in 2016 (9.0% of GDP) and is expected to grow by 7.1% to CNY7,118.2bn (9.1% of GDP) in 2017.

It is forecast to rise by 7.2% pa to CNY14,279.9bn by 2027 (11.0% of GDP).

CHINA:TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP





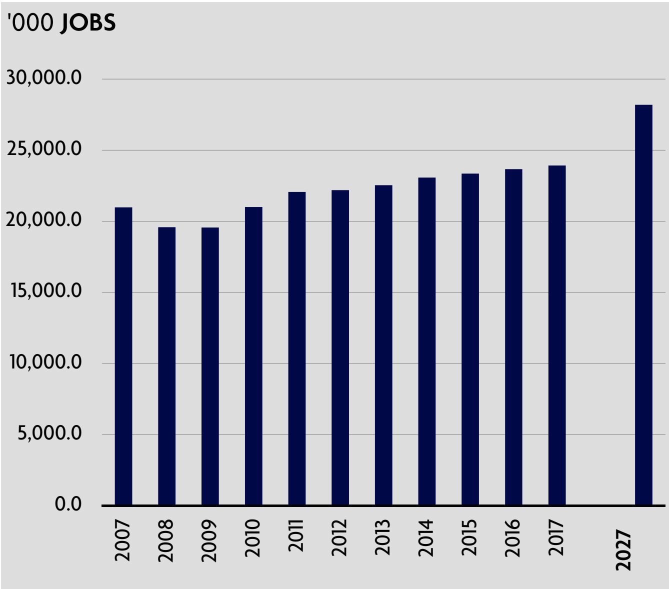
[1] All values are in constant 2016 prices & exchange rates

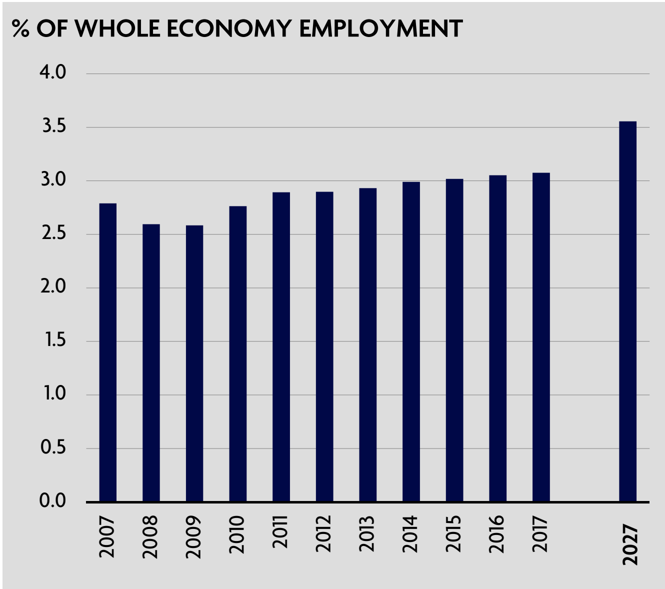
TRAVEL & TOURISM'S CONTRIBUTION TO EMPLOYMENT

Travel & Tourism generated 23,680,500 jobs directly in 2016 (3.1% of total employment) and this is forecast to grow by 1.0% in 2017 to 23,927,000 (3.1% 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 2027, Travel & Tourism will account for 28,194,000 jobs directly, an increase of 1.7% pa over the next ten years.

CHINA: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

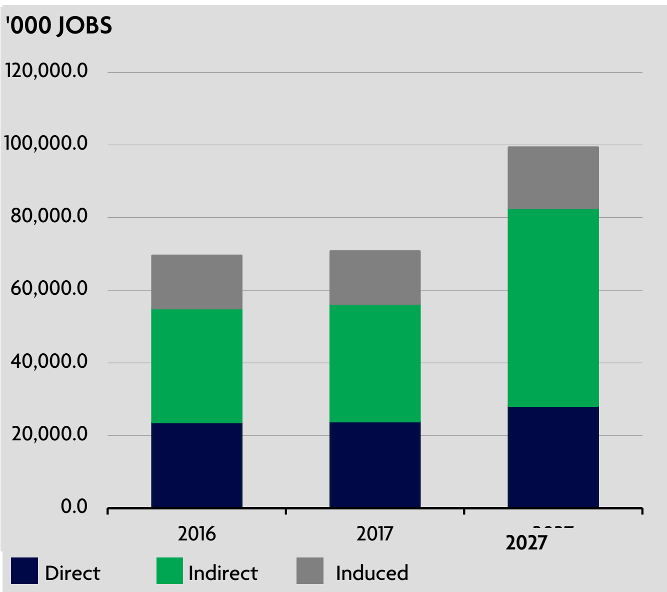


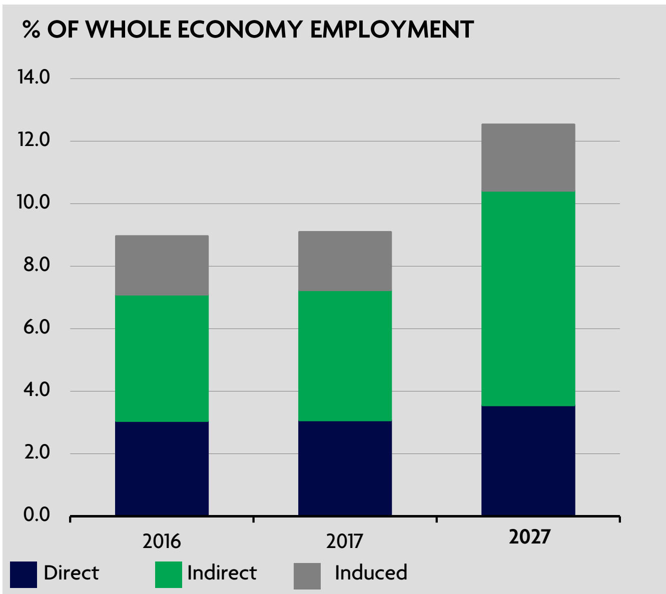


The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 2) was 69,527,500 jobs in 2016 (9.0% of total employment). This is forecast to rise by 1.7% in 2017 to 70,724,500 jobs (9.1% of total employment).

By 2027, Travel & Tourism is forecast to support 99,331,000 jobs (12.5% of total employment), an increase of 3.5% pa over the period.

CHINA:TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT





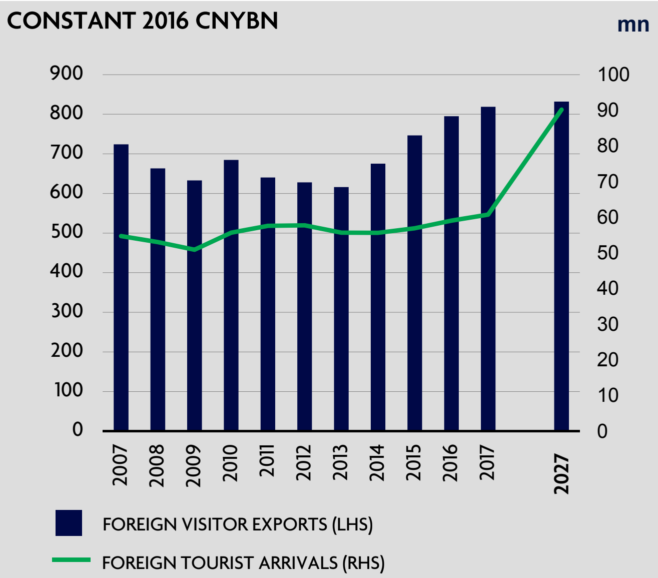
VISITOR EXPORTS AND INVESTMENT[1]

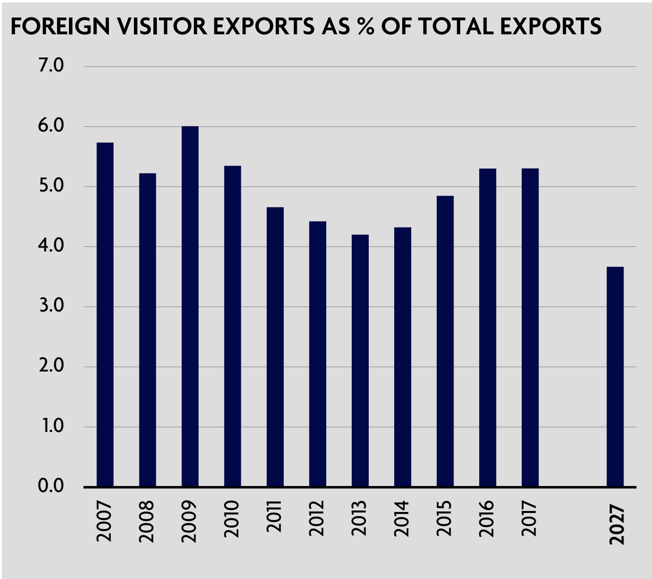
VISITOR EXPORTS

Visitor exports are a key component of the direct contribution of Travel & Tourism. In 2016, China generated CNY795.0bn in visitor exports. In 2017, this is expected to grow by 3.0%, and the country is expected to attract 60,742,000 international tourist arrivals.

By 2027, international tourist arrivals are forecast to total 90,159,000, generating expenditure of CNY831.7bn, an increase of 0.2% pa.

CHINA:VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS



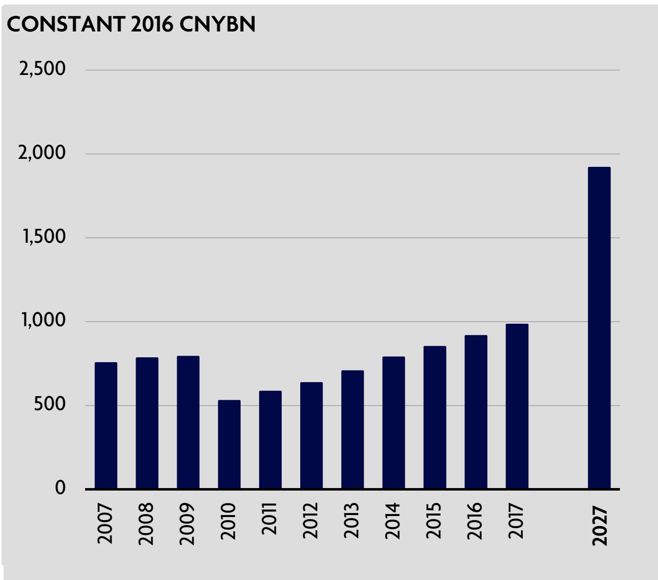


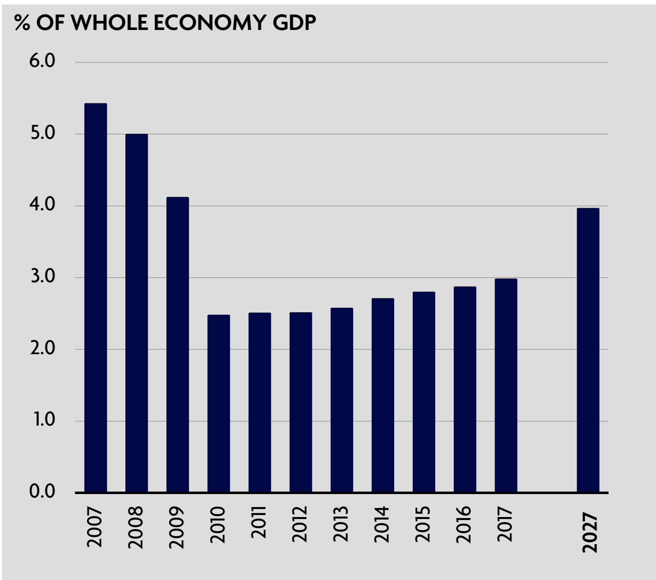
INVESTMENT

Travel & Tourism is expected to have attracted capital investment of CNY913.9bn in 2016. This is expected to rise by 7.4% in 2017, and rise by 6.9% pa over the next ten years to CNY1,916.9bn in 2027.

Travel & Tourism's share of total national investment will rise from 3.0% in 2017 to 4.0% in 2027.

CHINA:CAPITAL INVESTMENT IN TRAVEL & TOURISM

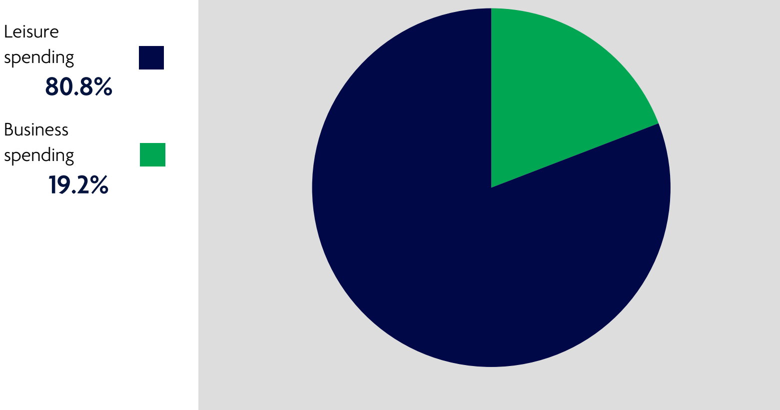




[1] All values are in constant 2016 prices & exchange rates

DIFFERENT COMPONENTS OF TRAVEL & TOURISM[1]

CHINA
TRAVEL & TOURISM'S CONTRIBUTION TO GDP: BUSINESS VS LEISURE, 2016

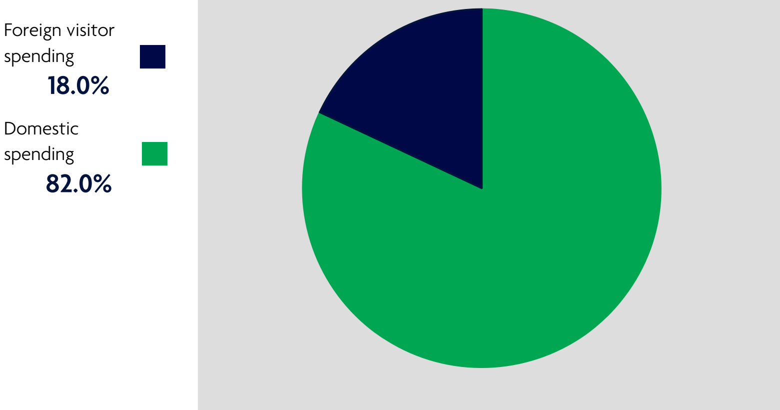


Leisure travel spending (inbound and domestic) generated 80.8% of direct Travel & Tourism GDP in 2016 (CNY3,565.2bn) compared with 19.2% for business travel spending (CNY844.9bn).

Leisure travel spending is expected to grow by 7.7% in 2017 to CNY3,839.6bn, and rise by 6.8% pa to CNY7,420.9bn in 2027.

Business travel spending is expected to grow by 7.5% in 2017 to CNY908.0bn, and rise by 9.5% pa to CNY2,255.4bn in 2027.

CHINA
TRAVEL & TOURISM'S CONTRIBUTION TO GDP: DOMESTIC VS FOREIGN, 2016

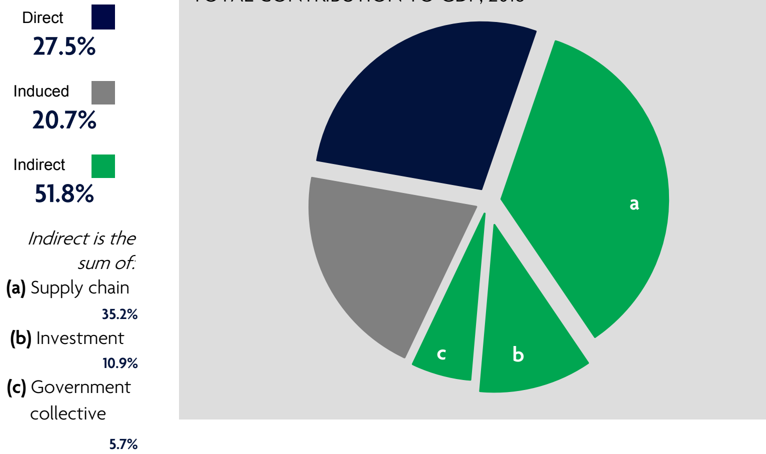


Domestic travel spending generated 82.0% of direct Travel & Tourism GDP in 2016 compared with 18.0% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 8.7% in 2017 to CNY3,928.8bn, and rise by 8.5% pa to CNY8,844.6bn in 2027.

Visitor exports are expected to grow by 3.0% in 2017 to CNY818.8bn, and rise by 0.2% pa to CNY831.7bn in 2027.

CHINA
BREAKDOWN OF TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP, 2016



The Travel & Tourism industry contributes to GDP and employment in many ways as detailed on page 2.

The total contribution of Travel & Tourism to GDP is nearly four times greater than its direct contribution.

[1] All values are in constant 2016 prices & exchange rates

COUNTRY RANKINGS: ABSOLUTE CONTRIBUTION, 2016

	TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO GDP	2016 (US$bn)
1	United States	503.7
2	China	275.2
4	Japan	110.5
9	India	71.7
	Northeast Asia Average	64.1
13	Thailand	36.7
	World Average	**19.1**
22	Indonesia	17.0
27	Hong Kong	14.6
29	Malaysia	14.0
33	Macau	12.2
38	Vietnam	9.3

	TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP	2016 (US$bn)
1	United States	1509.2
2	China	1000.7
4	Japan	343.2
	Northeast Asia Average	217.5
7	India	208.9
15	Thailand	82.5
22	Indonesia	57.9
	World Average	**57.3**
23	Hong Kong	53.7
27	Malaysia	40.4
38	Macau	25.6
50	Vietnam	18.4

	TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO EMPLOYMENT	2016 '000 jobs
1	India	25394.7
2	China	23680.6
3	United States	5485.8
	Northeast Asia Average	3716.8
7	Thailand	2313.7
9	Vietnam	1959.6
10	Indonesia	1944.2
15	Japan	1124.8
	World Average	**843.9**
25	Malaysia	639.7
66	Hong Kong	189.6
97	Macau	100.4

	TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT	2016 '000 jobs
1	China	69527.7
2	India	40343.0
3	United States	14206.8
	Northeast Asia Average	11006.9
7	Indonesia	6708.6
9	Thailand	5739.0
10	Japan	4474.0
12	Vietnam	4002.8
	World Average	**2152.9**
24	Malaysia	1700.7
60	Hong Kong	558.8
108	Macau	194.6

	TRAVEL & TOURISM INVESTMENT	2016 (US$bn)
1	United States	160.8
2	China	137.6
4	Japan	34.4
5	India	34.0
	Northeast Asia Average	28.0
14	Indonesia	13.6
20	Thailand	7.0
23	Hong Kong	5.9
26	Vietnam	5.5
27	Malaysia	5.0
	World Average	**4.4**
50	Macau	2.2

	VISITOR EXPORTS	2016 (US$bn)
1	United States	212.3
2	China	119.7
4	Thailand	53.7
8	Hong Kong	37.6
	Northeast Asia Average	36.7
10	Japan	32.4
12	Macau	29.2
14	India	22.8
22	Malaysia	17.5
28	Indonesia	13.0
38	Vietnam	8.3
	World Average	**7.6**

The tables on pages 7-10 provide provide brief extracts from the full WTTC Country League Table Rankings, highlighting comparisons with competing destinations as well as with the world and regional average. Averages in above tables are simple cross-country 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.

COUNTRY RANKINGS: RELATIVE CONTRIBUTION, 2016

	TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO GDP	2016 % share
4	Macau	27.3
25	Thailand	9.2
60	Malaysia	4.7
64	Vietnam	4.6
65	Hong Kong	4.6
105	India	3.3
	World	3.1
126	United States	2.7
	Northeast Asia	2.5
137	China	2.5
141	Japan	2.4
161	Indonesia	1.8

	TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP	2016 % share
7	Macau	57.2
35	Thailand	20.6
45	Hong Kong	16.8
59	Malaysia	13.7
	World	10.2
97	India	9.6
104	Vietnam	9.1
106	China	9.0
	Northeast Asia	8.4
115	United States	8.1
126	Japan	7.4
144	Indonesia	6.2

	TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO EMPLOYMENT	2016 % share
5	Macau	25.8
46	Thailand	6.1
51	India	5.8
61	Hong Kong	5.0
71	Malaysia	4.5
91	United States	3.6
	World	3.6
92	Vietnam	3.6
110	China	3.1
	Northeast Asia	2.9
165	Japan	1.7
168	Indonesia	1.6

	TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT	2016 % share
7	Macau	50.1
50	Thailand	15.1
52	Hong Kong	14.7
68	Malaysia	12.0
	World	9.6
92	United States	9.4
94	India	9.3
100	China	9.0
	Northeast Asia	8.7
119	Vietnam	7.3
126	Japan	6.9
150	Indonesia	5.6

	TRAVEL & TOURISM CONTRIBUTION TO TOTAL CAPITAL INVESTMENT	2016 % share
12	Macau	23.8
51	Vietnam	9.9
59	Hong Kong	8.5
74	Thailand	7.1
79	Malaysia	6.5
85	India	5.7
105	United States	4.4
106	Indonesia	4.4
	World	4.4
133	Japan	3.5
	Northeast Asia	3.1
146	China	2.9

	VISITOR EXPORTS CONTRIBUTION TO EXPORTS	2016 % share
2	Macau	87.0
57	Thailand	19.2
93	United States	9.5
96	Malaysia	8.8
104	Indonesia	7.6
	World	6.6
117	Hong Kong	6.3
	Northeast Asia	5.6
125	India	5.4
128	China	5.3
142	Vietnam	4.5
143	Japan	4.4

COUNTRY RANKINGS: REAL GROWTH, 2017

	TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO GDP	2017 % growth
6	Thailand	9.3
24	Vietnam	7.5
25	China	7.5
37	Macau	7.1
42	India	6.9
	Northeast Asia	5.9
84	Hong Kong	5.0
100	Indonesia	4.3
104	Malaysia	4.2
	World	3.8
152	Japan	2.5
153	United States	2.5

	TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP	2017 % growth
5	Thailand	9.4
17	Vietnam	7.4
23	China	7.1
27	Macau	7.0
30	India	6.7
	Northeast Asia	5.7
62	Hong Kong	5.3
99	Indonesia	4.3
103	Malaysia	4.2
	World	3.6
148	Japan	2.4
150	United States	2.3

	TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO EMPLOYMENT	2017 % growth
22	Thailand	6.3
55	Macau	4.7
65	Hong Kong	4.3
113	Vietnam	2.5
123	India	2.1
	World	2.1
132	Malaysia	1.9
138	Indonesia	1.7
149	United States	1.1
151	China	1.0
	Northeast Asia	1.0
175	Japan	-2.59

	TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT	2017 % growth
6	Thailand	6.9
31	Macau	5.1
47	Hong Kong	4.4
114	Vietnam	2.3
	World	1.9
122	India	1.8
124	Malaysia	1.8
129	China	1.7
131	Indonesia	1.7
	Northeast Asia	1.6
136	United States	1.4
172	Japan	-1.59

	TRAVEL & TOURISM INVESTMENT	2017 % growth
4	Thailand	10.3
16	Malaysia	8.2
27	China	7.4
38	Vietnam	6.9
53	Hong Kong	6.2
	Northeast Asia	6.0
87	Macau	4.6
88	India	4.5
	World	4.1
112	Indonesia	2.9
125	United States	2.5
130	Japan	2.3

	VISITOR EXPORTS	2017 % growth
21	Thailand	10.3
72	Macau	7.0
73	Vietnam	7.0
80	Hong Kong	6.7
101	India	5.4
111	Malaysia	5.2
114	Japan	5.1
	World	4.5
	Northeast Asia	4.2
151	Indonesia	3.1
154	China	3.0
178	United States	-0.57

COUNTRY RANKINGS: LONG TERM GROWTH, 2017 - 2027

	TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO GDP	2017 - 2027 % growth pa
3	China	7.5
8	India	6.8
10	Thailand	6.7
15	Hong Kong	6.4
30	Vietnam	6.0
	Northeast Asia	5.9
41	Indonesia	5.6
51	Macau	5.4
58	Malaysia	5.2
	World	4.0
130	United States	3.3
182	Japan	1.6

	TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP	2017 - 2027 % growth pa
3	China	7.2
8	India	6.7
10	Thailand	6.5
20	Indonesia	6.2
24	Hong Kong	6.1
	Northeast Asia	5.8
38	Vietnam	5.8
53	Malaysia	5.4
56	Macau	5.3
	World	3.9
136	United States	3.1
183	Japan	1.4

	TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO EMPLOYMENT	2017 - 2027 % growth pa
7	Thailand	5.0
23	Malaysia	3.9
37	Hong Kong	3.5
74	Macau	2.8
89	United States	2.5
92	Indonesia	2.4
	World	2.2
105	India	2.1
125	China	1.7
	Northeast Asia	1.7
148	Vietnam	1.3
160	Japan	1.1

	TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT	2017 - 2027 % growth pa
6	Thailand	4.6
13	Malaysia	4.0
31	Hong Kong	3.5
34	China	3.5
	Northeast Asia	3.3
50	Macau	3.2
67	Indonesia	2.9
83	United States	2.5
	World	2.5
109	India	2.0
154	Vietnam	1.0
159	Japan	1.0

	TRAVEL & TOURISM CONTRIBUTION TO TOTAL CAPITAL INVESTMENT	2017 - 2027 % growth pa
10	China	6.9
11	Vietnam	6.9
16	Indonesia	6.6
	Northeast Asia	5.8
41	India	5.7
44	Macau	5.6
47	Thailand	5.5
48	Malaysia	5.5
	World	4.5
110	Hong Kong	3.8
117	United States	3.6
165	Japan	1.9

	VISITOR EXPORTS CONTRIBUTION TO TOTAL EXPORTS	2017 - 2027 % growth pa
14	Thailand	7.3
21	Hong Kong	7.0
30	Macau	6.6
32	Indonesia	6.5
35	Vietnam	6.4
44	India	6.1
61	Malaysia	5.4
	World	4.3
124	United States	3.9
129	Japan	3.7
	Northeast Asia	3.2
184	China	0.2

SUMMARY TABLES: ESTIMATES & FORECASTS

CHINA	2016 USDbn[1]	2016 % of total	2017 Growth[2]	USDbn[1]	2027 % of total	Growth[3]
Direct contribution to GDP	275.2	2.5	7.5	608.8	3.1	7.5
Total contribution to GDP	1,000.7	9.0	7.1	2,150.0	11.0	7.2
Direct contribution to employment[4]	23,681	3.1	1.0	28,194	3.6	1.7
Total contribution to employment[4]	69,528	9.0	1.7	99,331	12.5	3.5
Visitor exports	119.7	5.3	3.0	125.2	3.7	0.2
Domestic spending	544.3	4.9	8.7	1,331.7	6.8	8.5
Leisure spending	536.8	2.0	7.7	1,117.3	2.4	6.8
Business spending	127.2	0.5	7.5	339.6	0.7	9.5
Capital investment	137.6	2.9	7.4	288.6	4.0	6.9

[1]2016 constant prices & exchange rates; [2]2017 real growth adjusted for inflation (%); [3]2017-2027 annualised real growth adjusted for inflation (%); [4]'000 jobs

NORTHEAST ASIA	2016 USDbn[1]	2016 % of total	2017 Growth[2]	USDbn[1]	2027 % of total	Growth[3]
Direct contribution to GDP	448.4	2.5	5.9	841.2	3.1	5.9
Total contribution to GDP	1,522.6	8.4	5.7	2,836.5	10.5	5.8
Direct contribution to employment[4]	26,018	2.9	1.0	30,964	3.4	1.7
Total contribution to employment[4]	77,048	8.7	1.6	107,946	12.0	3.3
Visitor exports	257.2	5.6	4.2	366.6	5.3	3.2
Domestic spending	817.5	4.5	6.5	1,656.1	6.2	6.6
Leisure spending	842.0	1.9	6.2	1,548.2	2.3	5.6
Business spending	232.7	0.5	4.9	474.5	0.7	6.9
Capital investment	196.1	3.1	6.0	366.1	4.0	5.8

[1]2016 constant prices & exchange rates; [2]2017 real growth adjusted for inflation (%); [3]2017-2027 annualised real growth adjusted for inflation (%); [4]'000 jobs

WORLDWIDE	2016 USDbn[1]	2016 % of total	2017 Growth[2]	USDbn[1]	2027 % of total	Growth[3]
Direct contribution to GDP	2,306.0	3.1	3.8	3,537.1	3.5	4.0
Total contribution to GDP	7,613.3	10.2	3.6	11,512.9	11.4	3.9
Direct contribution to employment[4]	108,741	3.6	2.1	138,086	4.0	2.2
Total contribution to employment[4]	292,220	9.6	1.9	381,700	11.1	2.5
Visitor exports	1,401.5	6.6	4.5	2,221.0	7.2	4.3
Domestic spending	3,574.6	4.8	3.7	5,414.1	5.4	3.9
Leisure spending	3,822.5	2.3	3.9	5,917.7	2.7	4.1
Business spending	1,153.6	0.7	4.0	1,719.9	0.8	3.7
Capital investment	806.5	4.4	4.1	1,307.1	5.0	4.5

[1]2016 constant prices & exchange rates; [2]2017 real growth adjusted for inflation (%); [3]2017-2027 annualised real growth adjusted for inflation (%); [4]'000 jobs

% of total refers to each indicator's share of the relevant whole economy indicator such as GDP and employment. Visitor exports is shown relative to total exports of goods and services. Domestic spending is expressed relative to whole economy GDP. For leisure and business spending, their direct contribution to Travel & Tourism GDP is calculated as a share of whole economy GDP (the sum of these shares equals the direct contribution). Investment is relative to whole economy investment.

THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: REAL 2016 PRICES

CHINA (CNYbn, real 2016 prices)	2011	2012	2013	2014	2015	2016	2017E	2027F
1. Visitor exports	640.2	628.2	616.1	675.2	746.5	795.0	818.8	831.7
2. Domestic expenditure (includes government individual spending)	2081.8	2387.0	2701.6	3086.5	3330.0	3615.1	3928.8	8844.6
3. Internal tourism consumption (= 1 + 2)	2722.0	3015.2	3317.7	3761.7	4076.5	4410.1	4747.7	9676.3
4. Purchases by tourism providers, including imported goods (supply chain)	-1,600.1	-1,765.3	-1,941.4	-2,199.8	-2,385.2	-2,582.1	-2,782.1	-5,632.6
5. **Direct contribution of Travel & Tourism to GDP** (= 3 + 4)	1,122.0	1,249.9	1,376.3	1,561.9	1,691.3	1,828.0	1,965.5	4,043.7
Other final impacts (indirect & induced) 6 Domestic supply chain	1,463.6	1,630.5	1,795.4	2,037.5	2,206.4	2,384.6	2,564.1	5,275.1
7. Capital investment	582.0	633.4	704.0	786.1	849.1	913.9	981.7	1,916.9
8. Government collective spending	233.7	257.8	281.4	298.3	332.5	386.7	418.7	667.6
9. Imported goods from indirect spending	-142.1	-161.0	-192.8	-224.7	-232.8	-242.4	-265.7	-358.9
10. Induced	887.6	964.4	1,064.1	1,169.7	1,273.9	1,375.5	1,453.8	2,735.5
11. **Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)**	4,146.8	4,575.0	5,028.4	5,628.8	6,120.4	6,646.3	7,118.2	14,280
Employment impacts ('000) 12. Direct contribution of Travel & Tourism to employment	22,077	22,202	22,546	23,084	23,367	23,681	23,927	28,194
13. **Total contribution of Travel & Tourism to employment**	61,577	62,224	63,751	65,868	67,636	69,528	70,724	99,331
Other indicators 14. Expenditure on outbound travel	520.2	759.1	974.3	1,255.9	1,599.2	1,921.9	2,152.4	3,863.7

THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: NOMINAL PRICES

CHINA (CNYbn, nominal prices)	2011	2012	2013	2014	2015	2016	2017E	2027F
1. Visitor exports	603.6	607.1	608.5	672.5	740.5	795.0	832.9	1114.0
2. Domestic expenditure (includes government individual spending)	1962.6	2306.8	2668.0	3074.4	3303.0	3615.1	3996.4	11,846
3. Internal tourism consumption (= 1 + 2)	2566.2	2913.9	3276.5	3746.9	4043.5	4410.1	4829.4	12,960
4. Purchases by tourism providers, including imported goods (supply chain)	-1,508.4	-1,706.0	-1,917.3	-2,191.2	-2,365.9	-2,582.1	-2,830.0	-7,544.3
5. **Direct contribution of Travel & Tourism to GDP** (= 3 + 4)	1,057.7	1,207.9	1,359.2	1,555.7	1,677.6	1,828.0	1,999.4	5,416.0
Other final impacts (indirect & induced) 6. Domestic supply chain	1,379.8	1,575.7	1,773.1	2,029.5	2,188.5	2,384.6	2,608.2	7,065.4
7. Capital investment	548.7	612.1	695.3	783.0	842.2	913.9	998.6	2,567.5
8. Government collective spending	220.3	249.1	277.9	297.2	329.8	386.7	425.9	894.1
9. Imported goods from indirect spending	-134.0	-155.6	-190.4	-223.8	-230.9	-242.4	-270.3	-480.7
10. Induced	836.8	932.0	1,050.9	1,165.1	1,263.6	1,375.5	1,478.8	3,663.9
11. **Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)**	3,909.3	4,421.3	4,965.9	5,606.8	6,070.8	6,646.3	7,240.7	19,126
Employment impacts ('000) 12. Direct contribution of Travel & Tourism to employment	22,077	22,202	22,546	23,084	23,367	23,681	23,927	28,194
13. **Total contribution of Travel & Tourism to employment**	61,577	62,224	63,751	65,868	67,636	69,528	70,724	99,331
Other indicators 14. Expenditure on outbound travel	490.5	733.6	962.2	1,251.0	1,586.2	1,921.9	2,189.4	5,174.9

*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 the World Tourism Organization (UNWTO).

Historical data for concepts has been benchmarked to match reported TSA data where available.

THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: GROWTH

CHINA Growth[1] (%)	2011	2012	2013	2014	2015	2016	2017E	2027F [2]
1. Visitor exports	-6.5	-1.9	-1.9	9.6	10.6	6.5	3.0	0.2
2. Domestic expenditure (includes government individual spending)	41.2	14.7	13.2	14.2	7.9	8.6	8.7	8.5
3. Internal tourism consumption (= 1 + 2)	26.1	10.8	10.0	13.4	8.4	8.2	7.7	7.4
4. Purchases by tourism providers, including imported goods (supply chain)	26.3	10.3	10.0	13.3	8.4	8.3	7.7	7.3
5. **Direct contribution of Travel & Tourism to GDP** (= 3 + 4)	25.8	11.4	10.1	13.5	8.3	8.1	7.5	7.5
Other final impacts (indirect & induced) 6. Domestic supply chain	25.8	11.4	10.1	13.5	8.3	8.1	7.5	7.5
7. Capital investment	10.5	8.8	11.2	11.7	8.0	7.6	7.4	6.9
8. Government collective spending	13.1	10.3	9.1	6.0	11.5	16.3	8.3	4.8
9. Imported goods from indirect spending	4.2	13.3	19.7	16.6	3.6	4.2	9.6	3.1
10. Induced	11.6	8.7	10.3	9.9	8.9	8.0	5.7	6.5
11. **Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)**	20.3	10.3	9.9	11.9	8.7	8.6	7.1	7.2
Employment impacts ('000) 12. Direct contribution of Travel & Tourism to employment	5.1	0.6	1.6	2.4	1.2	1.3	1.0	1.7
13. **Total contribution of Travel & Tourism to employment**	5.1	1.1	2.5	3.3	2.7	2.8	1.7	3.5
Other indicators 14. Expenditure on outbound travel	23.9	45.9	28.3	28.9	27.3	20.2	12.0	6.0

[1]2011-2016 real annual growth adjusted for inflation (%); [2]2017-2027 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.

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.

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). 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 country TSAs incorporated this year include Albania, Indonesia, ad Mauritius bringing our total of countries in our benchmarking dataset to 54. Furthermore, we have sourced updated TSAs for 28 countries.

In 2017, we have also been able to add a new country, Tajikistan, taking our coverage to 185 countries. WTTC also produces reports on 25 other regions, sub-regions and economic and geographic groups. This year, there are 10 reports for special economic and geographic groups with GCC and the Organisation of Islamic Cooperation being included for the first time.

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.

FORMER NETHERLANDS ANTILLES

Bonaire, Curacao, Sint Maarten, Saba and Sint Eustatius.

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.

GCC (GULF COOPERATION COUNCIL)

Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, UAE

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.

(OIC) ORGANISATION FOR ISLAMIC COOPERATION**

Albania, Algeria, Azerbaijan, Bahrain, Bangladesh, Benin, Brunei Darussalam, Burkina Faso, Cameroon, Chad, Comoros, Egypt, Gabon, Gambia, Guinea, Guyana, Indonesia, Iran, Iraq, Ivory Coast, 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, Turkey, UAE, Uganda, Uzbekistan, Yemen.

OTHER OCEANIA

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

PACIFIC ALLIANCE

Chile, Colombia, Mexico, Peru.

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.

* included in European Union
** no data for Afghanistan, Djibouti, Guinea-Bissau, Mauritania, Palestine, Somalia or Turkmenistan

ECONOMIC IMPACT REPORTS:

REGIONS, SUB REGIONS & COUNTRIES

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

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.

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

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

Founded in 1981 as a commercial venture with Oxford University's business college, Oxford Economics is one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on 200 countries, 100 industrial sectors and over 3,000 cities. Their best-of-class global economic and industry models and analytical tools give an unparalleled ability to forecast external market trends and assess their economic, social and business impact. Headquartered in Oxford, England, with regional centres in London, New York and Singapore, Oxford Economics has offices across the globe in Belfast, Chicago, Dubai, Miami, Milan, Paris, Philadelphia, San Francisco, and Washington DC. The company employs over 250 full-time people, including 150 professional economists, industry experts and business editors – one of the largest teams of macroeconomists and thought leadership specialists – underpinning the in-house expertise is a contributor network of over 500 economists, analysts and journalists around the world.

For more information, please see **www.oxfordeconomics.com**, or contact Frances Nicholls, Director of Business Development, Oxford Economics Ltd, Broadwall House, 21 Broadwall, London SE1 9PL. Email: **fnicholls@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 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 16 countries, and collects data for over 55,000 hotels across 180 countries.

WORLD TRAVEL & TOURISM COUNCIL

HOW MONEY TRAVELS

THE DIRECT, INDIRECT AND INDUCED EFFECT OF TOURISM SPENDING

TRAVELLERS PAY DIRECTLY TO...

Airlines, coaches, rental cars, trains, cruise lines, travel agents, hotels, convention centres, restaurants, shopping centres, sports arenas, entertainment, theatre, recreation etc.

THESE ARE SUPPLIED BY...

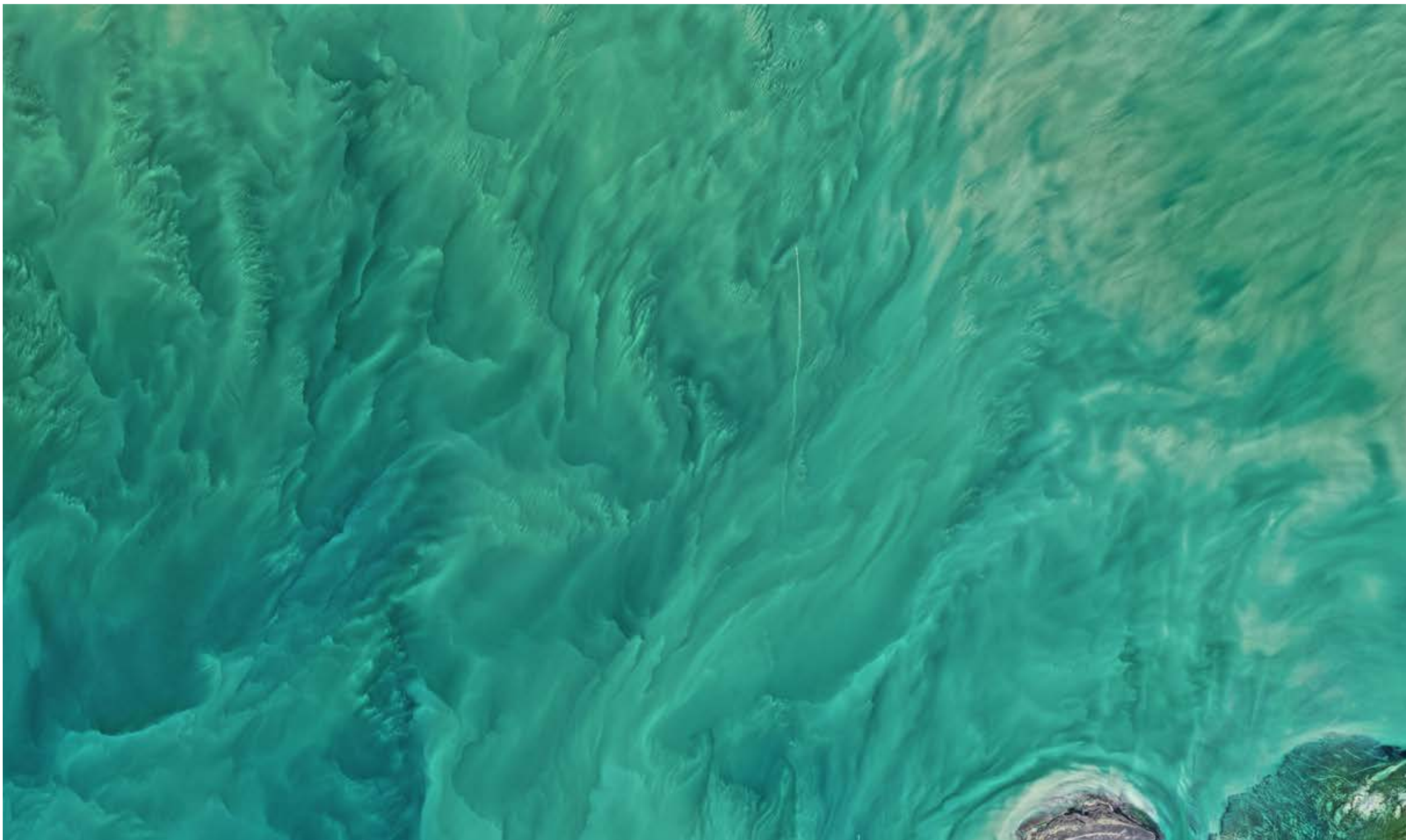
outside goods and services such as marketing and PR, cleaning and maintenance, energy providers, catering and food production, design and print etc.

BOTH OF WHICH CREATE JOBS...

which pay salaries, wages, profits, and taxes

WHICH PAY INTO...

infrastructure, agriculture, technology, real estate, communications, education, banks, healthcare and more.



THE AUTHORITY ON WORLD TRAVEL & TOURISM

WORLD TRAVEL & TOURISM COUNCIL (WTTC), The Harlequin Building, 65 Southwark Street, London SE1 0HR, United Kingdom
Tel: +44 (0) 207 481 8007 | Email: enquiries@wttc.org | **www.wttc.org**