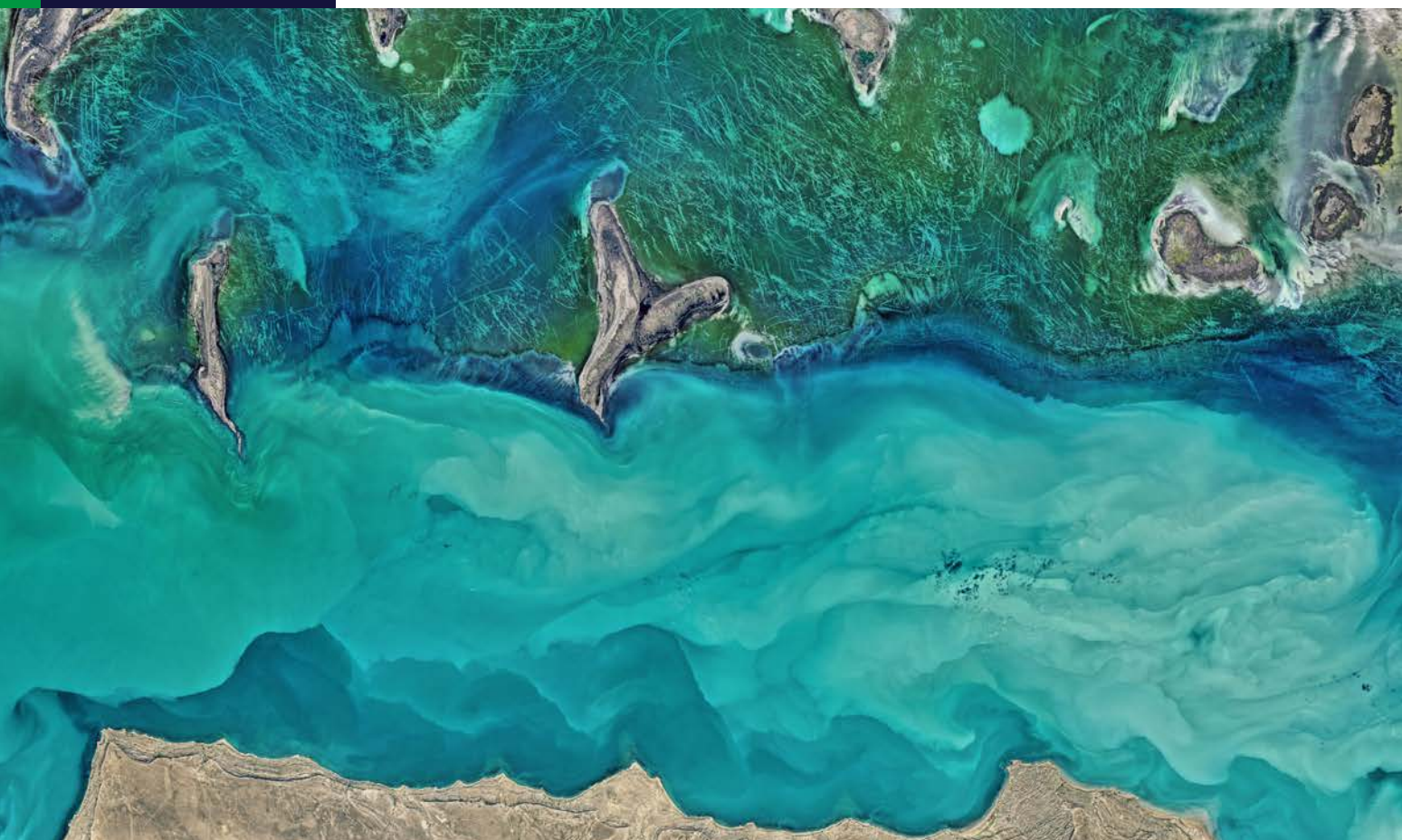



WORLD
TRAVEL &
TOURISM
COUNCIL

TRAVEL & TOURISM
ECONOMIC IMPACT 2017
VIETNAM



A satellite image of the North Caspian Sea. The sea is a deep blue color, with lighter blue and white patches indicating ice scours and meltwater. The landmasses are a golden-brown color, showing the coastlines and some inland features. The image is taken from a high angle, looking down at the sea.

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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
President & CEO



CONTENTS

THE ECONOMIC IMPACT OF TRAVEL & TOURISM MARCH 2017

FOREWORD

2017 ANNUAL RESEARCH: KEY FACTS	1
DEFINING THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM	2
TRAVEL & TOURISM'S CONTRIBUTION TO GDP	3
TRAVEL & TOURISM'S CONTRIBUTION TO EMPLOYMENT	4
VISITOR EXPORTS AND INVESTMENT	5
DIFFERENT COMPONENTS OF TRAVEL & TOURISM	6
COUNTRY RANKINGS: ABSOLUTE CONTRIBUTION, 2016	7
COUNTRY RANKINGS: RELATIVE CONTRIBUTION, 2016	8
COUNTRY RANKINGS: REAL GROWTH, 2016	9
COUNTRY RANKINGS: LONG TERM GROWTH, 2017 - 2027	10
SUMMARY TABLES: ESTIMATES & FORECASTS	11
THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: REAL 2016 PRICES ____	12
THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: NOMINAL PRICES ____	13
THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: GROWTH	14
GLOSSARY	15
METHODOLOGICAL NOTE	16
REGIONS, SUB-REGIONS & COUNTRIES	17

2017 FORECAST

GDP: DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP was VND207,798.0bn (USD9.3bn), 4.6% of total GDP in 2016 and is forecast to rise by 7.5% in 2017, and to rise by 6.0% pa, from 2017-2027, to VND398,329.0bn (USD17.9bn), 4.7% of total GDP in 2027.

GDP: TOTAL CONTRIBUTION

The total contribution of Travel & Tourism to GDP was VND410,008.0bn (USD18.4bn), 9.1% of GDP in 2016, and is forecast to rise by 7.4% in 2017, and to rise by 5.8% pa to VND770,786.0bn (USD34.6bn), 9.2% of GDP in 2027.

EMPLOYMENT: DIRECT CONTRIBUTION

In 2016 Travel & Tourism directly supported 1,959,500 jobs (3.6% of total employment). This is expected to rise by 2.5% in 2017 and rise by 1.3% pa to 2,295,000 jobs (3.8% 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 7.3% of total employment (4,003,000 jobs). This is expected to rise by 2.3% in 2017 to 4,095,000 jobs and rise by 1.0% pa to 4,544,000 jobs in 2027 (7.5% of total).

VISITOR EXPORTS

Visitor exports generated VND184,811.0bn (USD8,291.3mn), 4.5% of total exports in 2016. This is forecast to grow by 7.0% in 2017, and grow by 6.4% pa, from 2017-2027, to VND368,679.0bn (USD16,540.2mn) in 2027, 3.8% of total.

INVESTMENT

Travel & Tourism investment in 2016 was VND121,565.0bn, 9.9% of total investment (USD5.5bn). It should rise by 6.9% in 2017, and rise by 6.9% pa over the next ten years to VND253,445.0bn (USD11.4bn) in 2027, 10.4% of total.

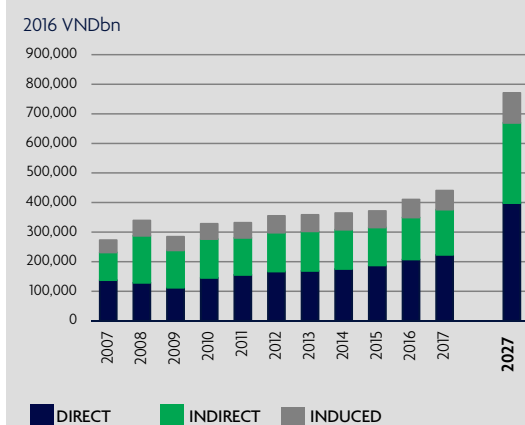
¹All values are in constant 2016 prices & exchange rates

WORLD RANKING (OUT OF 185 COUNTRIES):

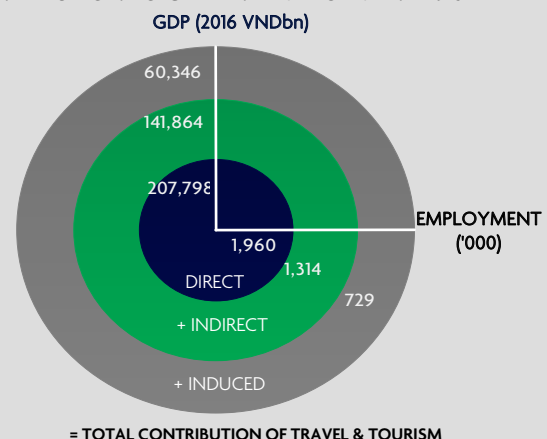
Relative importance of Travel & Tourism's total contribution to GDP

50 ABSOLUTE Size in 2016	104 RELATIVE SIZE Contribution to GDP in 2016	17 GROWTH 2017 forecast	38 LONG-TERM GROWTH Forecast 2017-2027
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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.

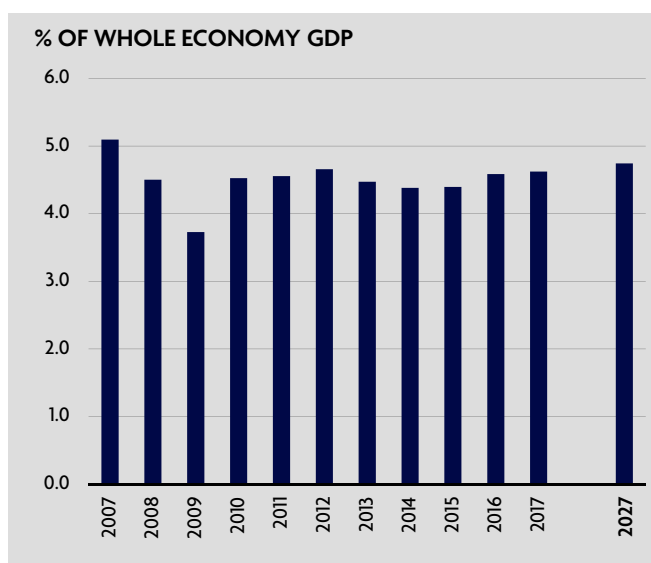
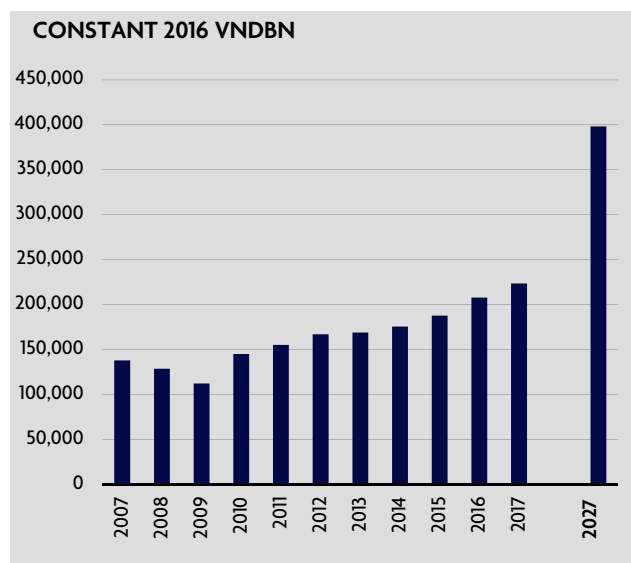
PLEASE NOTE THAT DUE TO CHANGES IN METHODOLOGY BETWEEN 2010 AND 2011, IT IS NOT POSSIBLE TO COMPARE FIGURES PUBLISHED BY WTTC FROM 2011 ONWARDS WITH THE SERIES PUBLISHED IN PREVIOUS YEARS.

TRAVEL & TOURISM'S CONTRIBUTION TO GDP¹

The direct contribution of Travel & Tourism to GDP in 2016 was VND207,798.0bn (4.6% of GDP). This is forecast to rise by 7.5% to VND223,463.0bn 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 6.0% pa to VND398,329.0bn (4.7% of GDP) by 2027.

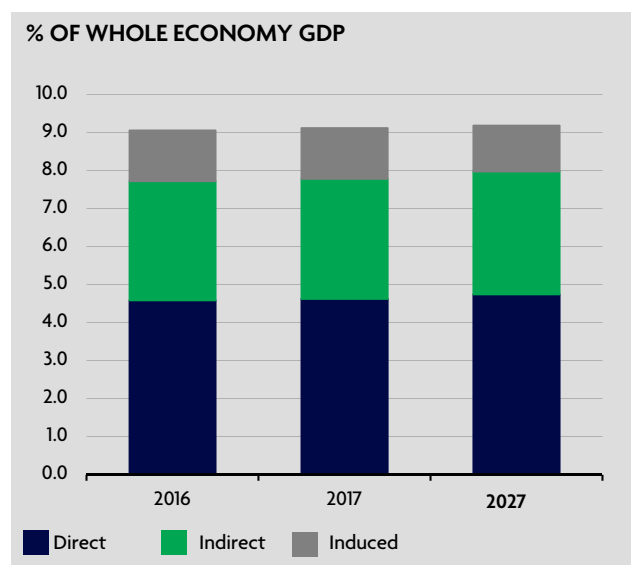
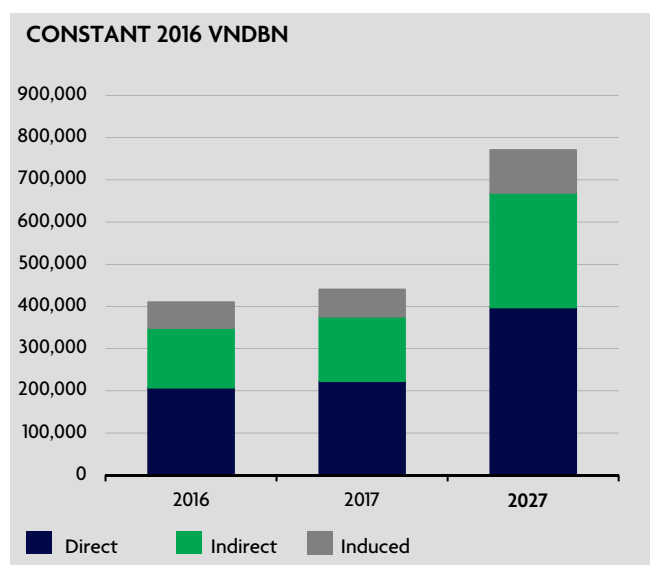
VIETNAM: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP



The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was VND410,008.0bn in 2016 (9.1% of GDP) and is expected to grow by 7.4% to VND440,289.0bn (9.1% of GDP) in 2017.

It is forecast to rise by 5.8% pa to VND770,786.0bn by 2027 (9.2% of GDP).

VIETNAM: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP



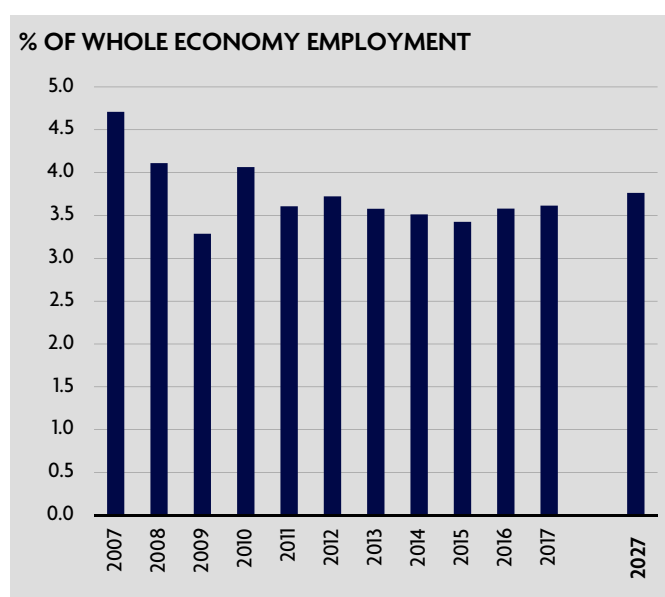
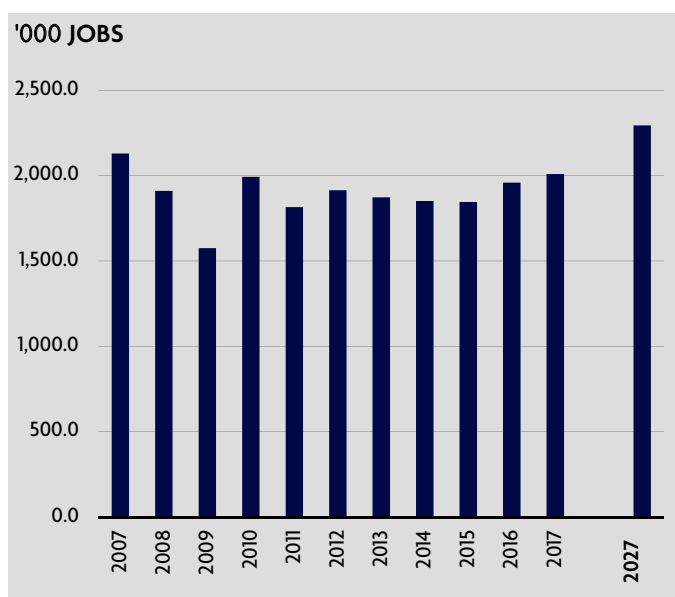
¹ All values are in constant 2016 prices & exchange rates

TRAVEL & TOURISM'S CONTRIBUTION TO EMPLOYMENT

Travel & Tourism generated 1,959,500 jobs directly in 2016 (3.6% of total employment) and this is forecast to grow by 2.5% in 2017 to 2,009,500 (3.6% 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 2,295,000 jobs directly, an increase of 1.3% pa over the next ten years.

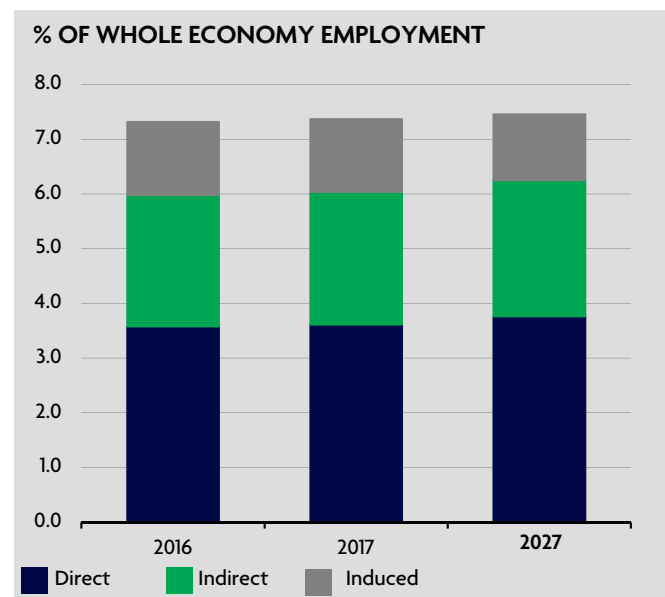
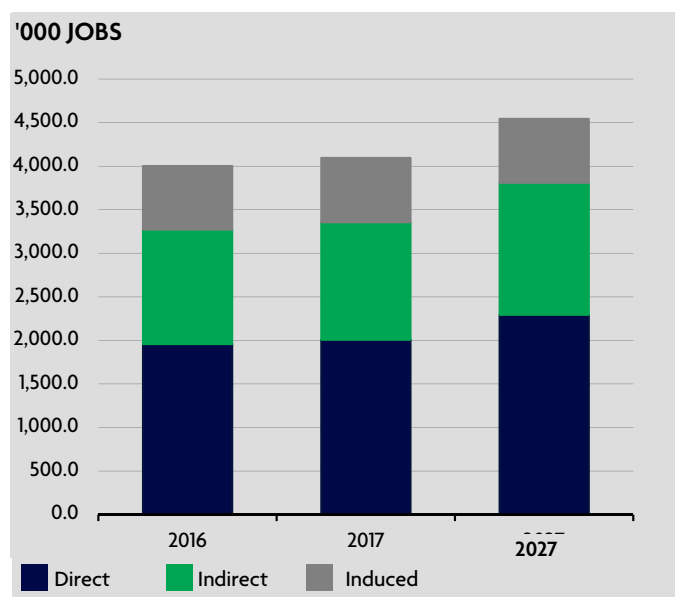
VIETNAM: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 2) was 4,003,000 jobs in 2016 (7.3% of total employment). This is forecast to rise by 2.3% in 2017 to 4,095,000 jobs (7.4% of total employment).

By 2027, Travel & Tourism is forecast to support 4,544,000 jobs (7.5% of total employment), an increase of 1.0% pa over the period.

VIETNAM: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



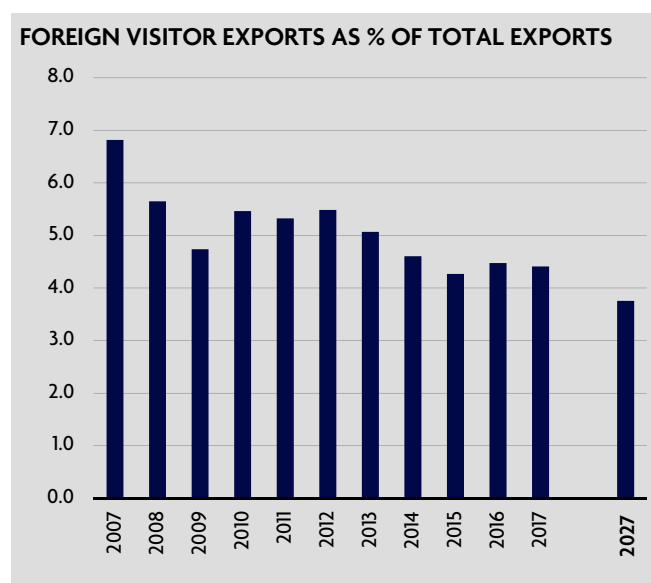
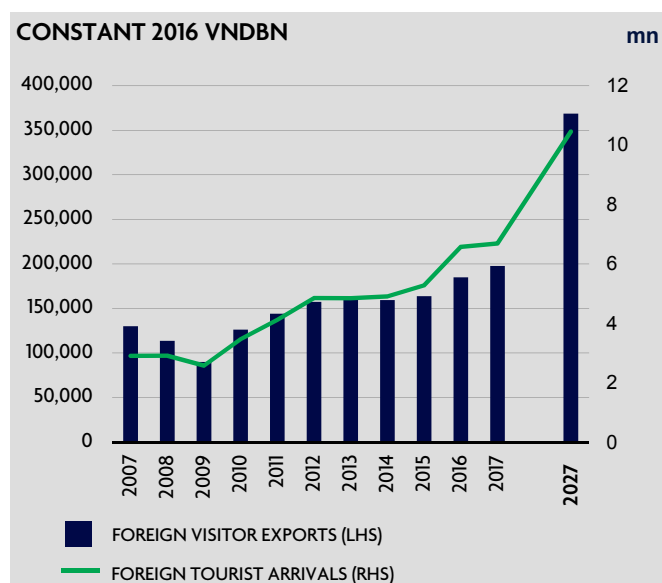
VISITOR EXPORTS AND INVESTMENT¹

VISITOR EXPORTS

Visitor exports are a key component of the direct contribution of Travel & Tourism. In 2016, Vietnam generated VND184,811.0bn in visitor exports. In 2017, this is expected to grow by 7.0%, and the country is expected to attract 6,685,000 international tourist arrivals.

By 2027, international tourist arrivals are forecast to total 10,456,000, generating expenditure of VND368,679.0bn, an increase of 6.4% pa.

VIETNAM:VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS

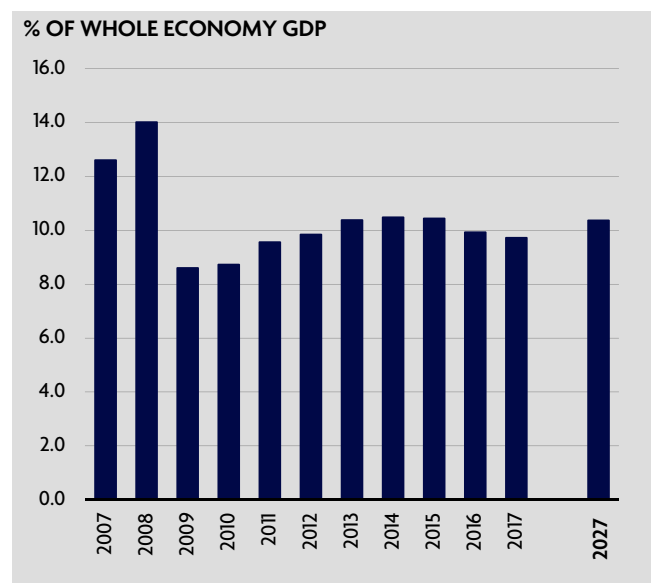
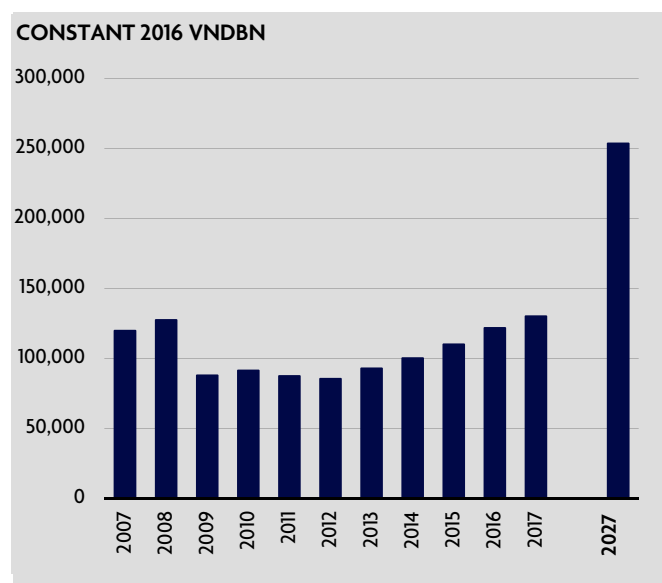


INVESTMENT

Travel & Tourism is expected to have attracted capital investment of VND121,565.0bn in 2016. This is expected to rise by 6.9% in 2017, and rise by 6.9% pa over the next ten years to VND253,445.0bn in 2027.

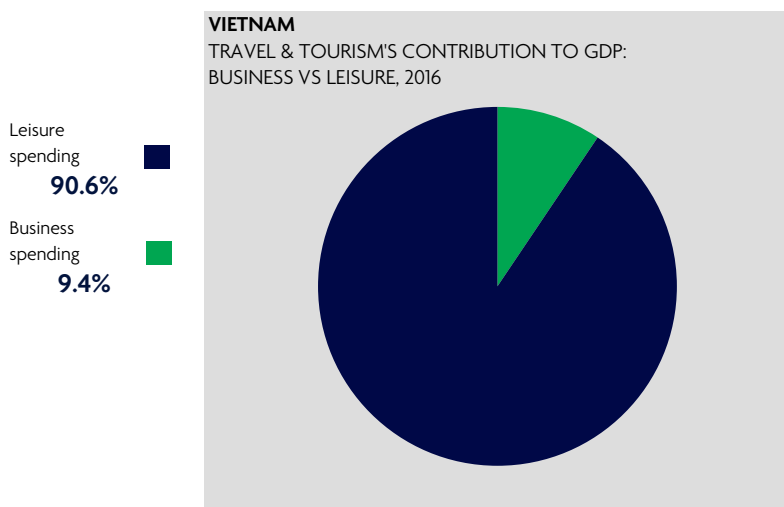
Travel & Tourism's share of total national investment will rise from 9.7% in 2017 to 10.4% in 2027.

VIETNAM:CAPITAL INVESTMENT IN TRAVEL & TOURISM



¹ All values are in constant 2016 prices & exchange rates

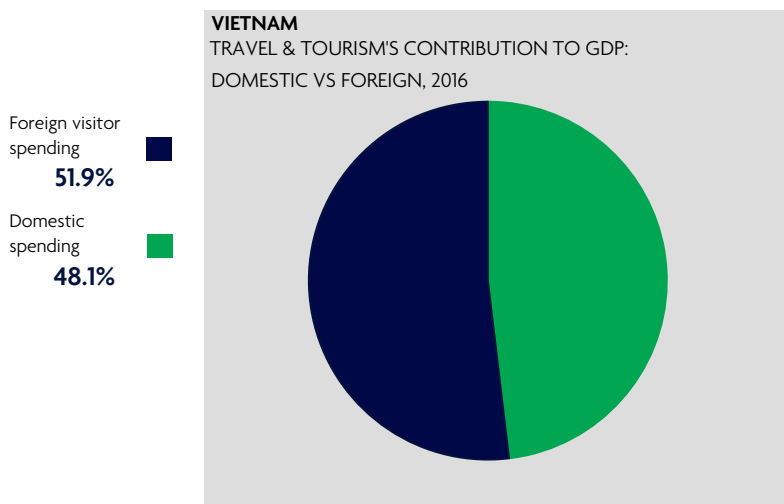
DIFFERENT COMPONENTS OF TRAVEL & TOURISM¹



Leisure travel spending (inbound and domestic) generated 90.6% of direct Travel & Tourism GDP in 2016 (VND322,536.0bn) compared with 9.4% for business travel spending (VND33,552.8bn).

Leisure travel spending is expected to grow by 7.3% in 2017 to VND346,201.0bn, and rise by 6.0% pa to VND619,735.0bn in 2027.

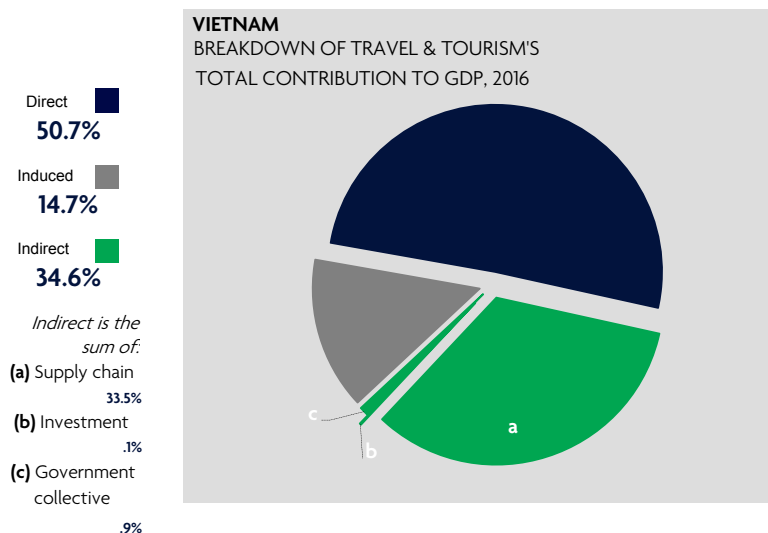
Business travel spending is expected to grow by 8.4% in 2017 to VND36,377.5bn, and rise by 5.6% pa to VND62,884.9bn in 2027.



Domestic travel spending generated 48.1% of direct Travel & Tourism GDP in 2016 compared with 51.9% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 7.9% in 2017 to VND184,863.0bn, and rise by 5.4% pa to VND313,941.0bn in 2027.

Visitor exports are expected to grow by 7.0% in 2017 to VND197,715.0bn, and rise by 6.4% pa to VND368,679.0bn in 2027.



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 twice as large as 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)
13	Thailand	36.7
16	Philippines	25.0
World Average		19.1
22	Indonesia	17.0
29	Malaysia	14.0
32	Singapore	12.4
Southeast Asia Average		12.0
38	Vietnam	9.3
72	Cambodia	2.4
76	Myanmar	2.1
128	Laos	0.6
154	Brunei	0.2

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO EMPLOYMENT		2016 '000 jobs
7	Thailand	2313.7
8	Philippines	2219.0
9	Vietnam	1959.6
10	Indonesia	1944.2
Southeast Asia Average		1115.6
17	Cambodia	988.2
World Average		843.9
21	Myanmar	804.2
25	Malaysia	639.7
74	Singapore	164.0
87	Laos	118.0
171	Brunei	5.2

TRAVEL & TOURISM INVESTMENT		2016 (US\$bn)
13	Singapore	14.0
14	Indonesia	13.6
20	Thailand	7.0
26	Vietnam	5.5
27	Malaysia	5.0
Southeast Asia Average		4.9
World Average		4.4
52	Philippines	1.9
84	Cambodia	0.6
85	Laos	0.6
87	Brunei	0.5
140	Myanmar	0.1

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP		2016 (US\$bn)
15	Thailand	82.5
20	Philippines	60.1
22	Indonesia	57.9
World Average		57.3
27	Malaysia	40.4
Southeast Asia Average		30.1
34	Singapore	28.7
50	Vietnam	18.4
78	Cambodia	5.5
87	Myanmar	4.6
119	Laos	1.9
140	Brunei	1.0

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT		2016 '000 jobs
5	Philippines	7357.2
7	Indonesia	6708.6
9	Thailand	5739.0
12	Vietnam	4002.8
Southeast Asia Average		3015.5
18	Cambodia	2252.3
World Average		2152.9
24	Malaysia	1700.7
25	Myanmar	1662.2
77	Laos	397.7
89	Singapore	317.4
170	Brunei	16.9

VISITOR EXPORTS		2016 (US\$bn)
4	Thailand	53.7
21	Singapore	17.8
22	Malaysia	17.5
28	Indonesia	13.0
Southeast Asia Average		12.4
38	Vietnam	8.3
World Average		7.6
48	Philippines	6.7
62	Cambodia	3.4
76	Myanmar	2.3
119	Laos	0.7
138	Brunei	0.4

The tables on pages 7-10 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
20	Cambodia	12.2
25	Thailand	9.2
31	Philippines	8.2
60	Malaysia	4.7
	Southeast Asia	4.7
64	Vietnam	4.6
70	Laos	4.3
71	Singapore	4.3
	World	3.1
114	Myanmar	3.0
161	Indonesia	1.8
173	Brunei	1.4

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO EMPLOYMENT		2016 % share
21	Cambodia	11.4
46	Thailand	6.1
55	Philippines	5.5
71	Malaysia	4.5
72	Singapore	4.5
90	Laos	3.7
	World	3.6
92	Vietnam	3.6
	Southeast Asia	3.6
121	Myanmar	2.7
123	Brunei	2.7
168	Indonesia	1.6

TRAVEL & TOURISM CONTRIBUTION TO TOTAL CAPITAL INVESTMENT		2016 % share
17	Singapore	19.7
28	Cambodia	15.5
34	Brunei	12.3
49	Laos	10.3
51	Vietnam	9.9
74	Thailand	7.1
	Southeast Asia	6.8
79	Malaysia	6.5
106	Indonesia	4.4
	World	4.4
158	Philippines	2.6
185	Myanmar	0.6

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP		2016 % share
23	Cambodia	28.3
35	Thailand	20.6
37	Philippines	19.7
55	Laos	14.2
59	Malaysia	13.7
	Southeast Asia	11.8
	World	10.2
89	Singapore	9.9
104	Vietnam	9.1
131	Brunei	7.2
141	Myanmar	6.6
144	Indonesia	6.2

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT		2016 % share
24	Cambodia	25.9
42	Philippines	18.1
50	Thailand	15.1
67	Laos	12.4
68	Malaysia	12.0
	Southeast Asia	9.7
	World	9.6
106	Singapore	8.6
107	Brunei	8.6
119	Vietnam	7.3
149	Myanmar	5.7
150	Indonesia	5.6

VISITOR EXPORTS CONTRIBUTION TO EXPORTS		2016 % share
43	Cambodia	26.5
44	Myanmar	26.4
50	Laos	23.1
57	Thailand	19.2
96	Malaysia	8.8
	Southeast Asia	8.6
101	Philippines	7.8
104	Indonesia	7.6
110	Brunei	6.8
	World	6.6
142	Vietnam	4.5
150	Singapore	3.6

COUNTRY RANKINGS: REAL GROWTH, 2017

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO GDP		2017 % growth
2	Cambodia	10.7
6	Thailand	9.3
14	Singapore	8.2
23	Philippines	7.6
24	Vietnam	7.5
	Southeast Asia	7.3
40	Laos	7.0
49	Brunei	6.7
100	Indonesia	4.3
104	Malaysia	4.2
	World	3.8
128	Myanmar	3.5

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO EMPLOYMENT		2017 % growth
6	Cambodia	9.1
22	Thailand	6.3
44	Philippines	5.3
63	Brunei	4.5
	Southeast Asia	4.1
94	Singapore	3.2
113	Vietnam	2.5
122	Laos	2.1
	World	2.1
132	Malaysia	1.9
138	Indonesia	1.7
157	Myanmar	0.5

TRAVEL & TOURISM INVESTMENT		2017 % growth
4	Thailand	10.3
8	Philippines	9.5
11	Myanmar	8.8
16	Malaysia	8.2
19	Laos	8.1
38	Vietnam	6.9
77	Cambodia	5.1
	World	4.1
92	Brunei	4.0
	Southeast Asia	4.0
112	Indonesia	2.9
176	Singapore	-1.63

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP		2017 % growth
2	Cambodia	9.9
5	Thailand	9.4
11	Philippines	7.8
12	Laos	7.8
17	Vietnam	7.4
26	Singapore	7.0
	Southeast Asia	6.9
65	Brunei	5.2
99	Indonesia	4.3
103	Malaysia	4.2
115	Myanmar	3.8
	World	3.6

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT		2017 % growth
6	Thailand	6.9
11	Cambodia	6.7
22	Brunei	5.4
48	Philippines	4.4
	Southeast Asia	3.7
96	Laos	2.8
114	Vietnam	2.3
	World	1.9
124	Malaysia	1.8
127	Singapore	1.7
131	Indonesia	1.7
169	Myanmar	-0.93

VISITOR EXPORTS		2017 % growth
6	Cambodia	11.8
15	Philippines	11.1
21	Thailand	10.3
22	Singapore	10.1
43	Brunei	8.9
	Southeast Asia	8.5
73	Vietnam	7.0
91	Laos	6.0
111	Malaysia	5.2
	World	4.5
141	Myanmar	3.5
151	Indonesia	3.1

COUNTRY RANKINGS: LONG TERM GROWTH, 2017 - 2027

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO GDP		2017 - 2027 % growth pa
5	Myanmar	7.4
10	Thailand	6.7
14	Cambodia	6.5
21	Brunei	6.2
30	Vietnam	6.0
	Southeast Asia	5.7
41	Indonesia	5.6
57	Laos	5.2
58	Malaysia	5.2
60	Philippines	5.2
	World	4.0
140	Singapore	3.0

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP		2017 - 2027 % growth pa
2	Myanmar	7.5
9	Cambodia	6.6
10	Thailand	6.5
20	Indonesia	6.2
38	Vietnam	5.8
	Southeast Asia	5.7
51	Laos	5.5
53	Malaysia	5.4
60	Philippines	5.3
73	Brunei	4.8
	World	3.9
131	Singapore	3.3

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO EMPLOYMENT		2017 - 2027 % growth pa
7	Thailand	5.0
10	Myanmar	4.8
11	Cambodia	4.8
23	Malaysia	3.9
	Southeast Asia	3.3
51	Brunei	3.2
92	Indonesia	2.4
93	Philippines	2.4
	World	2.2
148	Vietnam	1.3
153	Laos	1.2
162	Singapore	1.0

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT		2017 - 2027 % growth pa
6	Thailand	4.6
13	Malaysia	4.0
20	Myanmar	3.8
29	Cambodia	3.5
47	Brunei	3.2
	Southeast Asia	3.0
67	Indonesia	2.9
	World	2.5
93	Philippines	2.3
137	Laos	1.4
154	Vietnam	1.0
167	Singapore	0.8

TRAVEL & TOURISM CONTRIBUTION TO TOTAL CAPITAL INVESTMENT		2017 - 2027 % growth pa
2	Myanmar	9.6
11	Vietnam	6.9
16	Indonesia	6.6
20	Cambodia	6.4
	Southeast Asia	5.6
47	Thailand	5.5
48	Malaysia	5.5
56	Laos	5.1
	World	4.5
84	Singapore	4.4
85	Philippines	4.4
185	Brunei	-0.61

VISITOR EXPORTS CONTRIBUTION TO TOTAL EXPORTS		2017 - 2027 % growth pa
4	Myanmar	8.3
14	Thailand	7.3
27	Philippines	6.8
29	Brunei	6.6
32	Indonesia	6.5
35	Vietnam	6.4
40	Cambodia	6.2
	Southeast Asia	6.2
61	Malaysia	5.4
108	Laos	4.3
	World	4.3
174	Singapore	2.3

SUMMARY TABLES: ESTIMATES & FORECASTS

VIETNAM	2016 USDbn ¹	2016 % of total	2017 Growth ²	USDbn ¹	2027 % of total	Growth ³
Direct contribution to GDP	9.3	4.6	7.5	17.9	4.7	6.0
Total contribution to GDP	18.4	9.1	7.4	34.6	9.2	5.8
Direct contribution to employment ⁴	1,960	3.6	2.5	2,295	3.8	1.3
Total contribution to employment ⁴	4,003	7.3	2.3	4,544	7.5	1.0
Visitor exports	8.3	4.4	7.0	16.5	3.7	6.4
Domestic spending	7.7	3.8	7.9	14.1	3.7	5.4
Leisure spending	14.5	4.1	7.3	27.8	4.3	6.0
Business spending	1.5	0.4	8.4	2.8	0.4	5.6
Capital investment	5.5	9.9	6.9	11.4	10.4	6.9

¹2016 constant prices & exchange rates; ²2017 real growth adjusted for inflation (%); ³2017-2027 annualised real growth adjusted for inflation (%); ⁴000 jobs

SOUTHEAST ASIA	2016 USDbn ¹	2016 % of total	2017 Growth ²	USDbn ¹	2027 % of total	Growth ³
Direct contribution to GDP	119.7	4.7	7.3	222.8	5.3	5.7
Total contribution to GDP	301.1	11.8	6.9	563.0	13.5	5.7
Direct contribution to employment ⁴	11,156	3.6	4.1	16,087	4.4	3.3
Total contribution to employment ⁴	30,155	9.7	3.7	42,043	11.4	3.0
Visitor exports	123.7	8.6	8.5	245.5	10.8	6.2
Domestic spending	108.7	4.3	5.3	177.3	4.4	4.5
Leisure spending	167.3	3.4	6.1	314.7	3.9	5.9
Business spending	65.1	1.3	9.2	108.1	1.3	4.3
Capital investment	48.6	6.8	4.0	87.5	7.0	5.6

¹2016 constant prices & exchange rates; ²2017 real growth adjusted for inflation (%); ³2017-2027 annualised real growth adjusted for inflation (%); ⁴000 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

¹2016 constant prices & exchange rates; ²2017 real growth adjusted for inflation (%); ³2017-2027 annualised real growth adjusted for inflation (%); ⁴000 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

VIETNAM (VNDbn, real 2016 prices)	2011	2012	2013	2014	2015	2016	2017E	2027F
1. Visitor exports	143,992	157,293	160,169	159,310	163,697	184,811	197,715	368,679
2. Domestic expenditure (includes government individual spending)	119,102	125,959	131,142	142,492	158,947	171,278	184,863	313,941
3. Internal tourism consumption (= 1 + 2)	263,094	283,252	291,311	301,802	322,644	356,089	382,578	682,620
4. Purchases by tourism providers, including imported goods (supply chain)	-107,931	-116,307	-122,330	-126,260	-134,851	-148,291	-159,115	-284,291
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	155,163	166,945	168,981	175,542	187,793	207,798	223,463	398,329
Other final impacts (indirect & induced)	104,399	112,326	113,697	118,111	126,354	139,814	150,354	268,010
6 Domestic supply chain								
7. Capital investment	87,268	85,314	92,694	99,993	109,877	121,565	129,938	253,445
8. Government collective spending	2,516.5	2,665.2	2,928.5	3,170.1	3,430.8	3,784.7	4,026.1	6,683.3
9. Imported goods from indirect spending	-68,845	-68,780	-75,736	-88,435	-111,669	-123,300	-131,715	-256,817
10. Induced	51,106	56,247	55,343	55,882	55,154	60,346	64,223	101,136
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	331,607	354,717	357,908	364,263	370,940	410,008	440,289	770,786
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	1,816.4	1,914.7	1,873.6	1,851.7	1,845.9	1,959.6	2,009.4	2,294.7
13. Total contribution of Travel & Tourism to employment	4,018.9	4,120.3	4,098.9	3,966.1	3,778.4	4,002.8	4,095.1	4,544.3
Other indicators								
14. Expenditure on outbound travel	63,186	65,557	75,564	77,389	84,962	91,300	97,177	153,650

THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: NOMINAL PRICES

VIETNAM (VNDbn, nominal prices)	2011	2012	2013	2014	2015	2016	2017E	2027F
1. Visitor exports	117,551	142,440	151,949	156,669	160,676	184,811	204,299	564,340
2. Domestic expenditure (includes government individual spending)	97,232	114,064	124,411	140,130	156,014	171,278	191,019	480,552
3. Internal tourism consumption (= 1 + 2)	214,783	256,504	276,360	296,799	316,690	356,089	395,318	1,044,892
4. Purchases by tourism providers, including imported goods (supply chain)	-88,113	-105,324	-116,051	-124,167	-132,363	-148,291	-164,414	-435,167
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	126,670	151,180	160,309	172,632	184,327	207,798	230,904	609,725
Other final impacts (indirect & induced)	85,228	101,719	107,862	116,153	124,022	139,814	155,361	410,245
6. Domestic supply chain								
7. Capital investment	71,243	77,258	87,937	98,335	107,849	121,565	134,265	387,950
8. Government collective spending	2,054.4	2,413.5	2,778.2	3,117.6	3,367.5	3,784.7	4,160.1	10,230
9. Imported goods from indirect spending	-56,203	-62,285	-71,850	-86,970	-109,608	-123,300	-136,101	-393,111
10. Induced	41,721	50,935	52,503	54,956	54,137	60,346	66,362	154,809
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	270,715	321,220	339,540	358,224	364,095	410,008	454,950	1,179,850
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	1,816.4	1,914.7	1,873.6	1,851.7	1,845.9	1,959.6	2,009.4	2,294.7
13. Total contribution of Travel & Tourism to employment	4,018.9	4,120.3	4,098.9	3,966.1	3,778.4	4,002.8	4,095.1	4,544.3
Other indicators	51,583	59,366	71,686	76,106	83,394	91,300	100,413	235,193
14. Expenditure on outbound travel								

*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

VIETNAM Growth ¹ (%)	2011	2012	2013	2014	2015	2016	2017E	2027F ²
1. Visitor exports	14.2	9.2	1.8	-0.5	2.8	12.9	7.0	6.4
2. Domestic expenditure (includes government individual spending)	-0.1	5.8	4.1	8.7	11.5	7.8	7.9	5.4
3. Internal tourism consumption (= 1 + 2)	7.2	7.7	2.8	3.6	6.9	10.4	7.4	6.0
4. Purchases by tourism providers, including imported goods (supply chain)	7.6	7.8	5.2	3.2	6.8	10.0	7.3	6.0
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	7.0	7.6	1.2	3.9	7.0	10.7	7.5	6.0
Other final impacts (indirect & induced)	6.9	7.6	1.2	3.9	7.0	10.7	7.5	6.0
6. Domestic supply chain								
7. Capital investment	-4.4	-2.2	8.7	7.9	9.9	10.6	6.9	6.9
8. Government collective spending	5.2	5.9	9.9	8.2	8.2	10.3	6.4	5.2
9. Imported goods from indirect spending	14.9	-0.1	10.1	16.8	26.3	10.4	6.8	6.9
10. Induced	-0.6	10.1	-1.6	1.0	-1.3	9.4	6.4	4.6
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	1.1	7.0	0.9	1.8	1.8	10.5	7.4	5.8
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	-8.9	5.4	-2.1	-1.2	-0.3	6.2	2.5	1.3
13. Total contribution of Travel & Tourism to employment	-11.9	2.5	-0.5	-3.2	-4.7	5.9	2.3	1.0
Other indicators								
14. Expenditure on outbound travel	-12.2	3.8	15.3	2.4	9.8	7.5	6.4	4.7

¹2011-2016 real annual growth adjusted for inflation (%); ²2017-2027 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, and 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	REGION	SUB REGION	COUNTRY	REGION	SUB REGION	COUNTRY
AFRICA	NORTH AFRICA	Algeria	AMERICAS	CARIBBEAN	Anguilla	ASIA-PACIFIC	NORTHEAST ASIA	China
		Egypt			Antigua and Barbuda			Hong Kong
		Libya			Aruba			Japan
		Morocco			Bahamas			South Korea
		Tunisia			Barbados			Macau
	SUB-SAHARAN	Angola			Bermuda		CENTRAL ASIA	Mongolia
		Benin			British Virgin Islands			Taiwan
		Botswana			Cayman Islands			Kazakhstan
		Burkina Faso			Cuba			Kyrgyzstan
		Burundi			Dominica		OCEANIA	Tajikistan
		Cameroon			Dominican Republic			Uzbekistan
		Cape Verde			Former Netherland Antillies			Australia
		Central African Republic			Grenada			Fiji
		Chad			Guadeloupe			Kiribati
		Comoros			Haiti		SOUTH ASIA	New Zealand
		Congo			Jamaica			Papua New Guinea
		Cote d'Ivoire			Martinique			Solomon Islands
		Democratic Republic of Congo			Puerto Rico			Tonga
		Ethiopia			St Kitts and Nevis		EUROPE	Vanuatu
		Gabon			St Lucia			Other Oceanic States
		Gambia			St Vincent and the Grenadines			Bangladesh
		Ghana			Trinidad and Tobago		EUROPE	India
		Guinea			US Virgin Islands			Maldives
		Kenya		LATIN AMERICA	Argentina			Nepal
		Lesotho			Belize			Pakistan
		Madagascar			Bolivia		SOUTHEAST ASIA (ASEAN)	Sri Lanka
		Malawi			Brazil			Brunei Darussalam
		Mali			Chile			Cambodia
		Mauritius			Colombia			Indonesia
		Mozambique			Costa Rica			Laos
		Namibia			Ecuador		EUROPE	Malaysia
		Niger			El Salvador			Myanmar
		Nigeria			Guatemala			Philippines
		Reunion			Guyana			Singapore
		Rwanda			Honduras		EUROPE	Thailand
		Sao Tome and Principe			Nicaragua			Vietnam
		Senegal			Panama		MIDDLE EAST	Austria
		Seychelles			Paraguay			Belgium
		Sierra Leone			Peru			Bulgaria
		South Africa			Suriname			Croatia
		Sudan and South Sudan			Uruguay			Cyprus
		Swaziland			Venezuela			Czech Republic
		Tanzania		NORTH AMERICA	Canada		EUROPEAN UNION	Denmark
		Togo			Mexico			Estonia
		Uganda			USA			Finland
		Zambia						France
		Zimbabwe						Germany
								Greece
							EUROPEAN UNION	Hungary
								Ireland
								Italy
								Latvia
								Lithuania
							EUROPEAN UNION	Luxembourg
								Malta
								Netherlands
								Poland
								Portugal
							EUROPE	Romania
								Slovakia
								Slovenia
								Spain
								Sweden
							OTHER EUROPE	UK
								Albania
								Armenia
								Azerbaijan
								Belarus
							OTHER EUROPE	Bosnia and Herzegovina
								Georgia
								Iceland
								Macedonia
								Moldova
							OTHER EUROPE	Montenegro
								Norway
								Russian Federation
								Serbia
								Switzerland
							MIDDLE EAST	Turkey
								Ukraine
								Bahrain
								Iran
								Iraq
							MIDDLE EAST	Israel
								Jordan
								Kuwait
								Lebanon
								Oman
							MIDDLE EAST	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.

WTTTC 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.

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Contributing data to the WTTTC Economic Impact Model

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HOW MONEY TRAVELS

THE DIRECT, INDIRECT AND INDUCED EFFECT OF TOURISM SPENDING



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