



WORLD
TRAVEL &
TOURISM
COUNCIL

TRAVEL & TOURISM
ECONOMIC IMPACT 2018
CHINA



ECONOMIC IMPACT 2018

“Inclusive growth and ensuring a future with quality jobs are the concerns of governments everywhere. Travel & Tourism, which already supports one in every ten jobs on the planet, is a dynamic engine of employment opportunity.”

Gloria Guevara Manzo, President & CEO
World Travel & Tourism Council

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THE ECONOMIC IMPACT OF GLOBAL TRAVEL & TOURISM

10.4%

Travel & Tourism GDP as a percentage of global GDP.

4.6%

Direct Travel & Tourism GDP growth in 2017.

1/10

jobs are supported by Travel & Tourism. This is 9.9% of global employment.

1/5

of all global net jobs created in last decade have been within the Travel & Tourism sector.

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

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

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

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

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

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

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



Gloria Guevara Manzo
President & CEO



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THE ECONOMIC IMPACT OF TRAVEL & TOURISM

MARCH 2018

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2018 FORECAST

GDP: DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP was CNY2,719.2bn (USD402.3bn), 3.3% of total GDP in 2017 and is forecast to rise by 6.9% in 2018, and to rise by 6.7% pa, from 2018-2028, to CNY5,578.7bn (USD825.4bn), 3.9% of total GDP in 2028.

GDP: TOTAL CONTRIBUTION

The total contribution of Travel & Tourism to GDP was CNY9,119.7bn (USD1,349.3bn), 11.0% of GDP in 2017, and is forecast to rise by 6.6% in 2018, and to rise by 6.6% pa to CNY18,461.7bn (USD2,731.5bn), 12.9% of GDP in 2028.

EMPLOYMENT: DIRECT CONTRIBUTION

In 2017 Travel & Tourism directly supported 28,250,000 jobs (3.6% of total employment). This is expected to rise by 1.5% in 2018 and rise by 1.8% pa to 34,413,000 jobs (4.3% of total employment) in 2028.

EMPLOYMENT: TOTAL CONTRIBUTION

In 2017, the total contribution of Travel & Tourism to employment, including jobs indirectly supported by the industry was 10.3% of total employment (79,900,000 jobs). This is expected to rise by 3.2% in 2018 to 82,436,000 jobs and rise by 3.5% pa to 116,493,000 jobs in 2028 (14.7% of total).

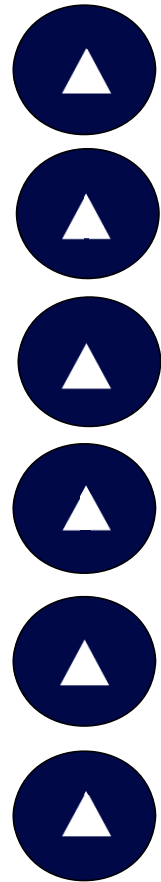
VISITOR EXPORTS

Visitor exports generated CNY846.9bn (USD125.3bn), 5.2% of total exports in 2017. This is forecast to grow by 0.5% in 2018, and grow by 1.9% pa, from 2018-2028, to CNY1,030.9bn (USD152.5bn) in 2028, 4.2% of total.

INVESTMENT

Travel & Tourism investment in 2017 was CNY1,045.4bn, 3.0% of total investment (USD154.7bn). It should rise by 6.2% in 2018, and rise by 6.5% pa over the next ten years to CNY2,092.9bn (USD309.7bn) in 2028, 3.9% of total.

¹All values are in constant 2017 prices & exchange rates

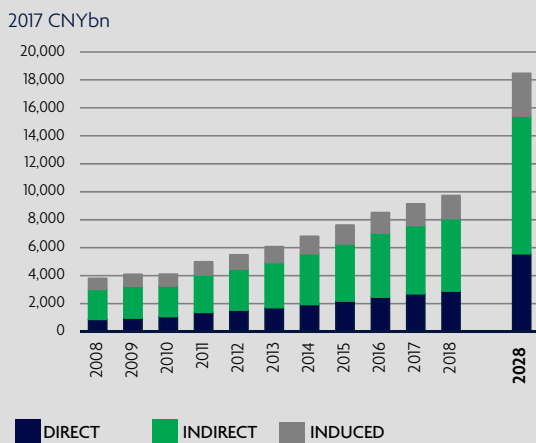


WORLD RANKING (OUT OF 185 COUNTRIES):

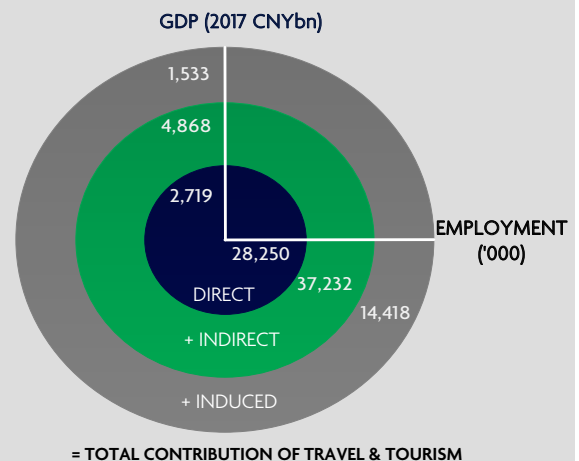
Relative importance of Travel & Tourism's total contribution to GDP



TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP

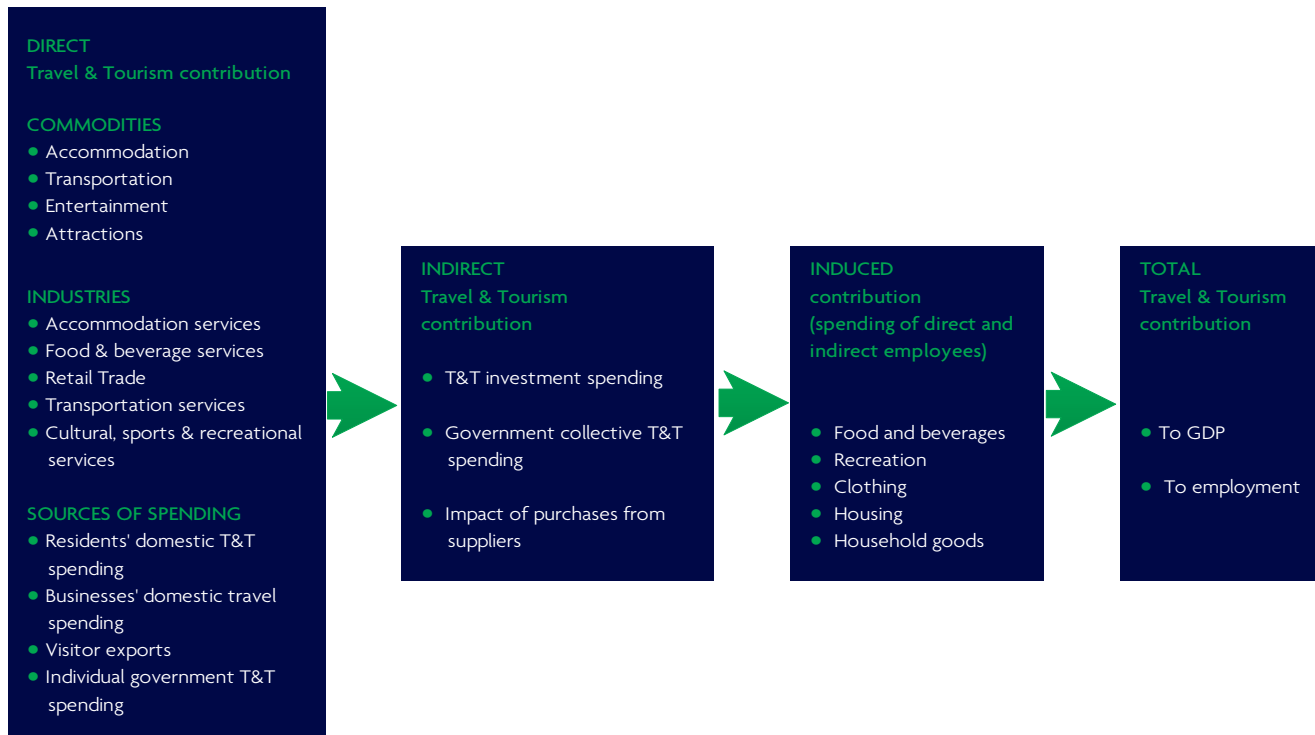


BREAKDOWN OF TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP AND EMPLOYMENT 2017



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.

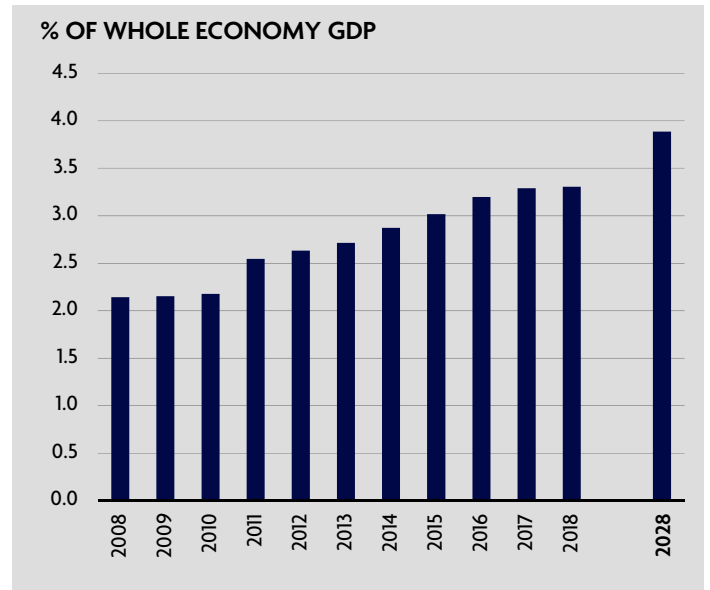
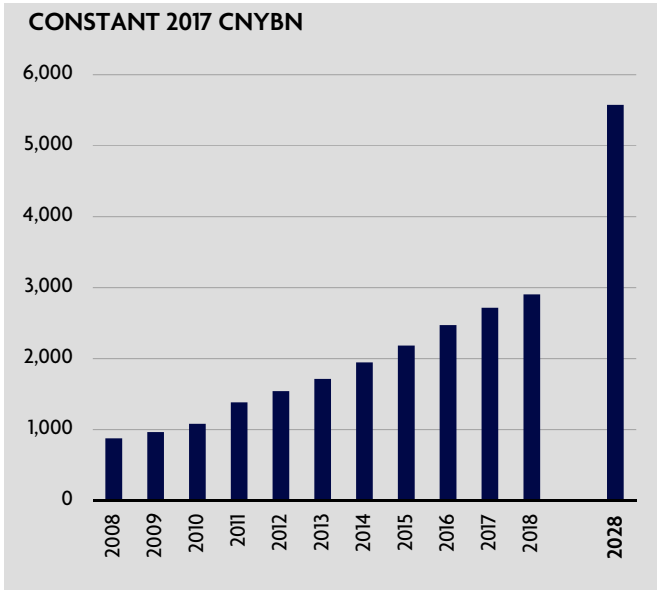
PLEASE NOTE THAT DUE TO CHANGES IN METHODOLOGY BETWEEN 2010 AND 2011, IT IS NOT POSSIBLE TO COMPARE FIGURES PUBLISHED BY WTTC FROM 2011 ONWARDS WITH THE SERIES PUBLISHED IN PREVIOUS YEARS.

TRAVEL & TOURISM'S CONTRIBUTION TO GDP¹

The direct contribution of Travel & Tourism to GDP in 2017 was CNY2,719.2bn (3.3% of GDP). This is forecast to rise by 6.9% to CNY2,906.5bn in 2018. 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 6.7% pa to CNY5,578.7bn (3.9% of GDP) by 2028.

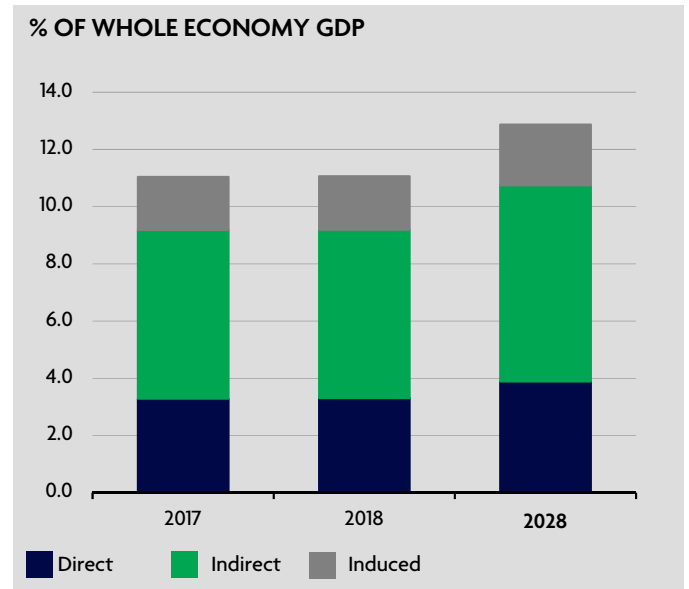
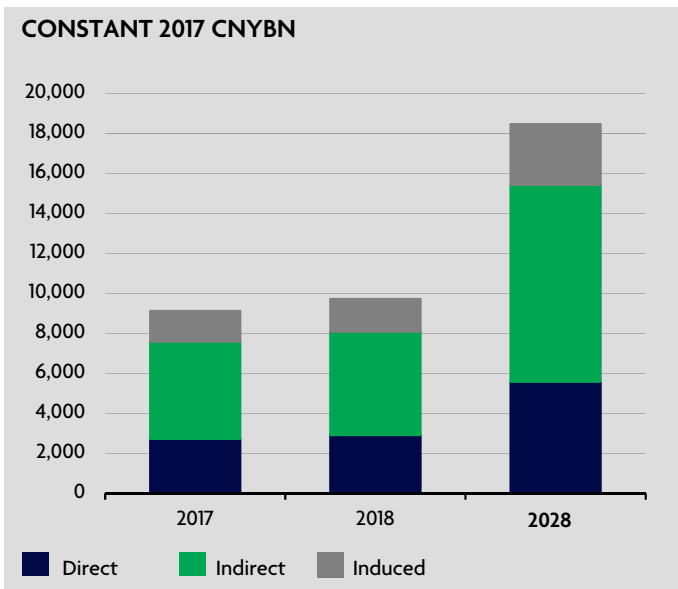
CHINA: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP



The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was CNY9,119.7bn in 2017 (11.0% of GDP) and is expected to grow by 6.6% to CNY9,717.9bn (11.1% of GDP) in 2018.

It is forecast to rise by 6.6% pa to CNY18,461.7bn by 2028 (12.9% of GDP).

CHINA: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP



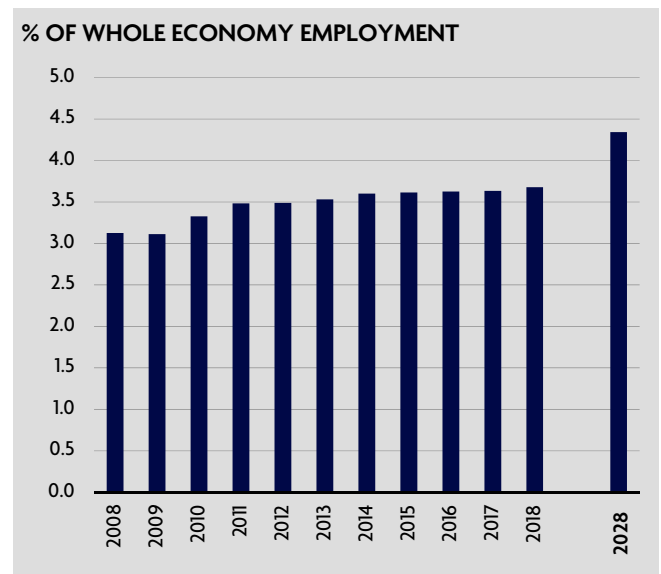
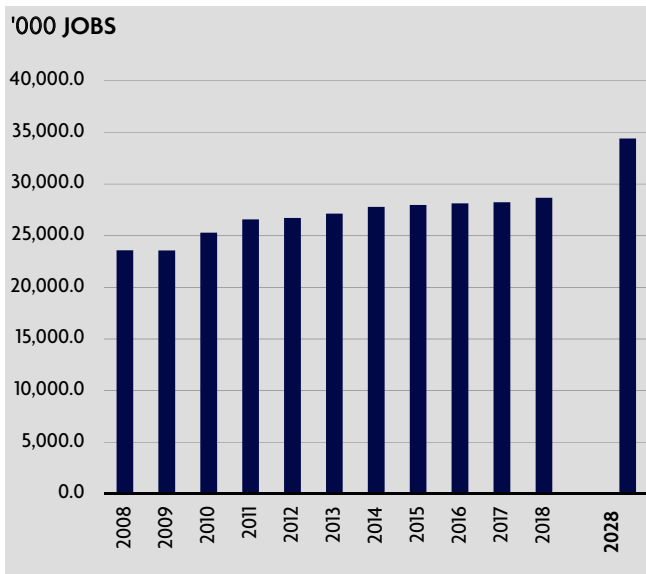
¹ All values are in constant 2017 prices & exchange rates

TRAVEL & TOURISM'S CONTRIBUTION TO EMPLOYMENT

Travel & Tourism generated 28,250,000 jobs directly in 2017 (3.6% of total employment) and this is forecast to grow by 1.5% in 2018 to 28,682,000 (3.7% 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 2028, Travel & Tourism will account for 34,413,000 jobs directly, an increase of 1.8% pa over the next ten years.

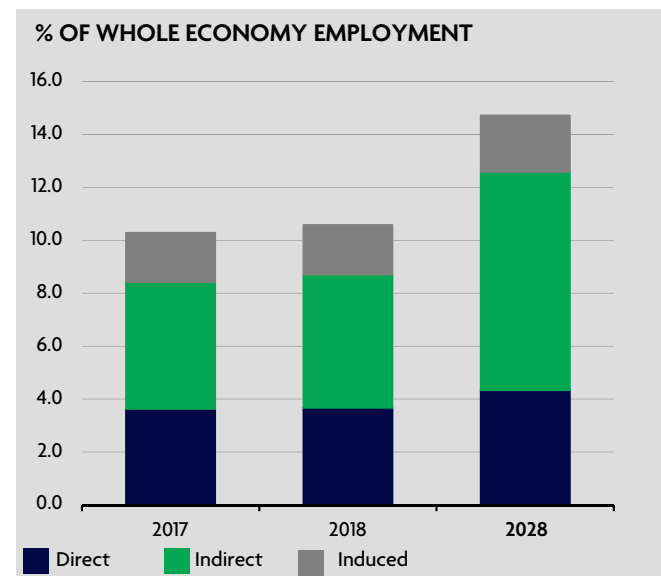
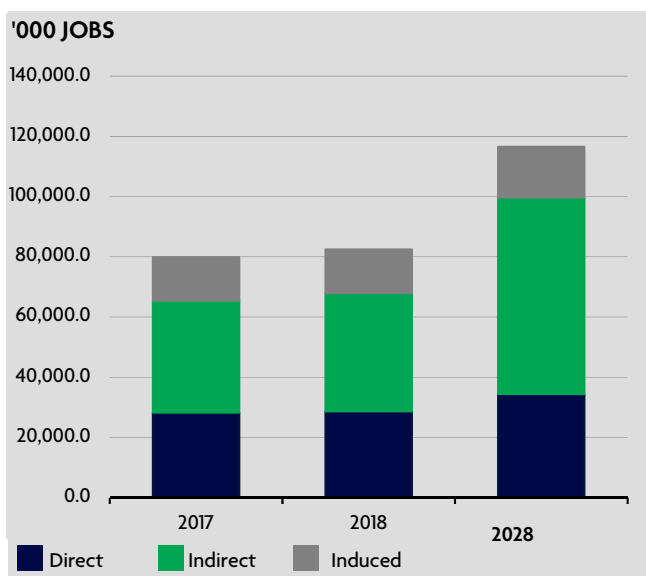
CHINA: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 2) was 79,900,000 jobs in 2017 (10.3% of total employment). This is forecast to rise by 3.2% in 2018 to 82,436,000 jobs (10.6% of total employment).

By 2028, Travel & Tourism is forecast to support 116,493,000 jobs (14.7% of total employment), an increase of 3.5% pa over the period.

CHINA: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



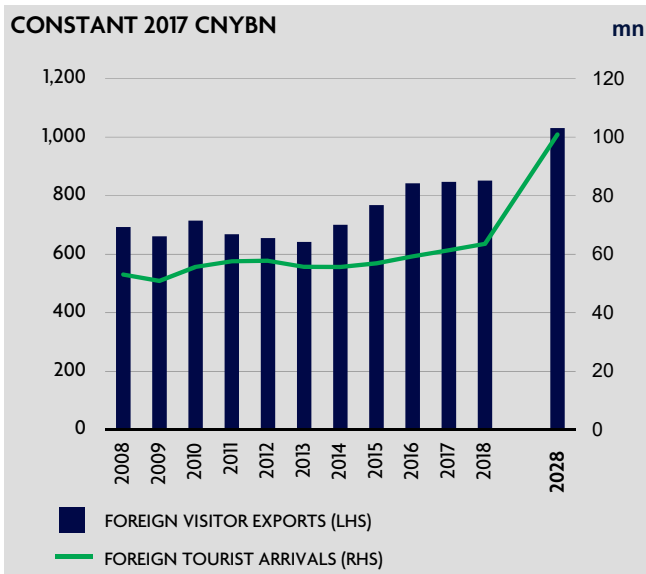
VISITOR EXPORTS AND INVESTMENT¹

VISITOR EXPORTS

Visitor exports are a key component of the direct contribution of Travel & Tourism. In 2017, China generated CNY846.9bn in visitor exports. In 2018, this is expected to grow by 0.5%, and the country is expected to attract 63,539,000 international tourist arrivals.

By 2028, international tourist arrivals are forecast to total 100,865,000, generating expenditure of CNY1,030.9bn, an increase of 1.9% pa.

CHINA:VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS

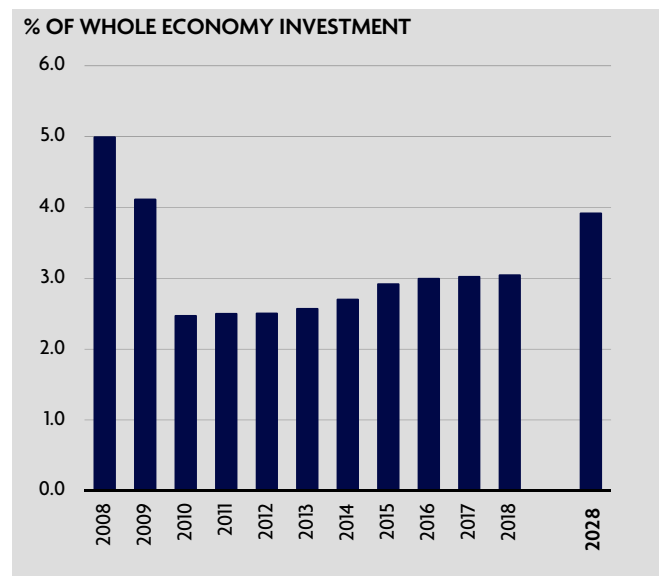
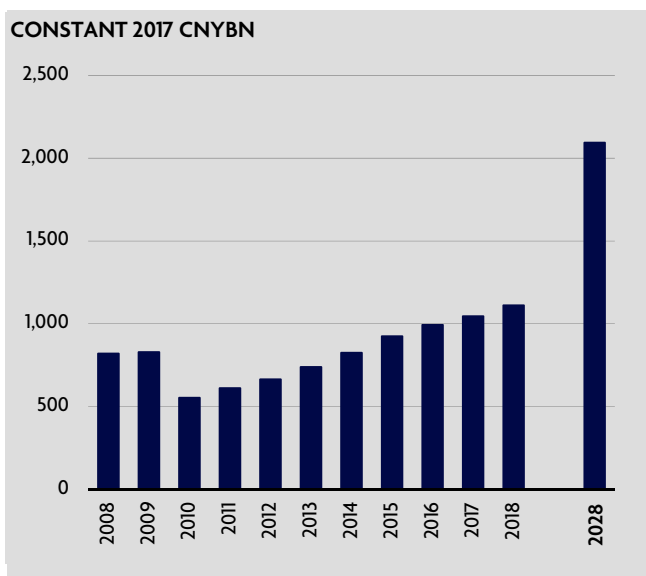


INVESTMENT

Travel & Tourism is expected to have attracted capital investment of CNY1,045.4bn in 2017. This is expected to rise by 6.2% in 2018, and rise by 6.5% pa over the next ten years to CNY2,092.9bn in 2028.

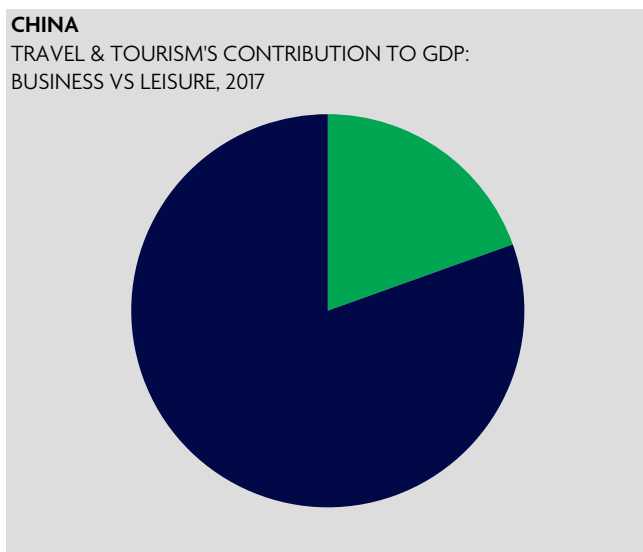
Travel & Tourism's share of total national investment will rise from 3.0% in 2018 to 3.9% in 2028.

CHINA:CAPITAL INVESTMENT IN TRAVEL & TOURISM



¹ All values are in constant 2017 prices & exchange rates

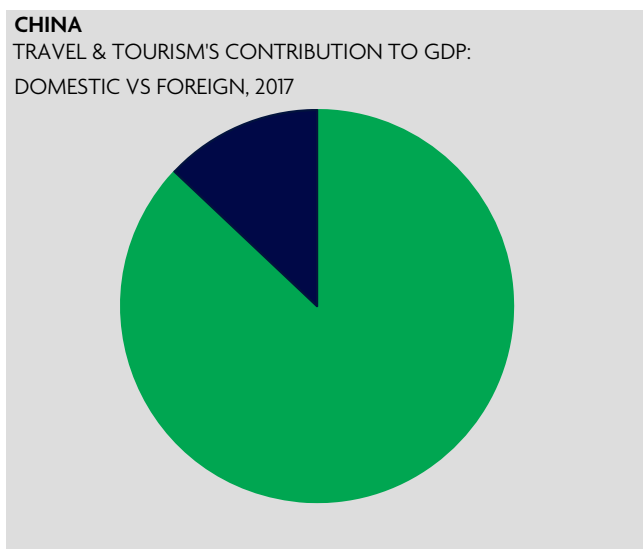
DIFFERENT COMPONENTS OF TRAVEL & TOURISM¹



Leisure travel spending (inbound and domestic) generated 80.5% of direct Travel & Tourism GDP in 2017 (CNY5,256.0bn) compared with 19.5% for business travel spending (CNY1,274.7bn).

Leisure travel spending is expected to grow by 6.9% in 2018 to CNY5,618.7bn, and rise by 6.9% pa to CNY10,949.8bn in 2028.

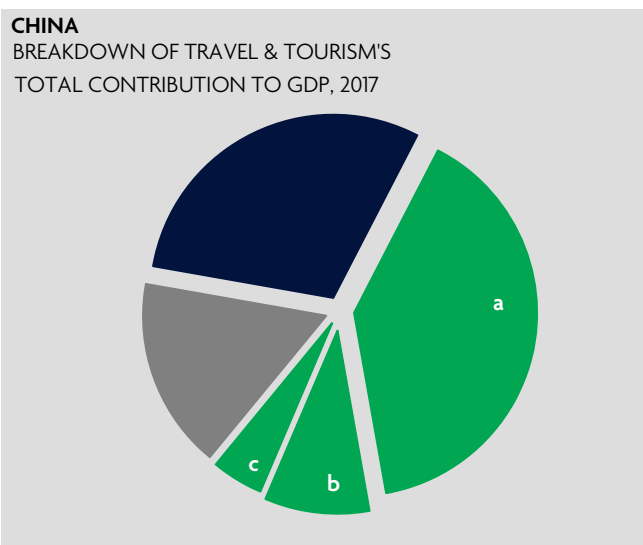
Business travel spending is expected to grow by 6.5% in 2018 to CNY1,358.2bn, and rise by 6.5% pa to CNY2,545.4bn in 2028.



Domestic travel spending generated 87.0% of direct Travel & Tourism GDP in 2017 compared with 13.0% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 7.8% in 2018 to CNY6,125.4bn, and rise by 7.4% pa to CNY12,464.3bn in 2028.

Visitor exports are expected to grow by 0.5% in 2018 to CNY851.5bn, and rise by 1.9% pa to CNY1,030.9bn in 2028.



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 three times greater than its direct contribution.

¹ All values are in constant 2017 prices & exchange rates

COUNTRY RANKINGS: ABSOLUTE CONTRIBUTION, 2017

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO GDP		2017 (US\$bn)
1	United States	509.4
2	China	402.3
4	Japan	107.4
8	India	91.3
Northeast Asia Average		82.0
12	Thailand	42.2
World Average		21.5
22	Indonesia	19.4
26	Hong Kong	15.2
27	Malaysia	15.2
31	Macau	14.3
33	Vietnam	13.0

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO EMPLOYMENT		2017 '000 jobs
1	China	28250.0
2	India	26148.1
3	United States	5285.7
4	Indonesia	4585.1
Northeast Asia Average		4355.9
7	Vietnam	2467.6
10	Thailand	2336.6
19	Japan	1098.5
World Average		937.5
25	Malaysia	669.8
64	Hong Kong	187.1
91	Macau	109.6

TRAVEL & TOURISM INVESTMENT		2017 (US\$bn)
1	United States	176.3
2	China	154.7
3	India	41.6
5	Japan	35.9
Northeast Asia Average		31.1
16	Indonesia	12.0
20	Thailand	7.7
24	Hong Kong	6.5
29	Malaysia	5.3
30	Vietnam	5.1
World Average		4.8
47	Macau	2.7

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP		2017 (US\$bn)
1	United States	1501.9
2	China	1349.3
4	Japan	331.2
Northeast Asia Average		266.3
7	India	234.0
15	Thailand	95.0
World Average		62.9
23	Indonesia	58.9
24	Hong Kong	56.7
28	Malaysia	41.9
36	Macau	29.9
47	Vietnam	20.6

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT		2017 '000 jobs
1	China	79900.0
2	India	41622.5
3	United States	13668.0
Northeast Asia Average		12423.6
4	Indonesia	12241.6
9	Thailand	5834.0
10	Japan	4171.6
11	Vietnam	4060.9
World Average		2341.0
25	Malaysia	1704.5
60	Hong Kong	556.7
104	Macau	213.2

VISITOR EXPORTS		2017 (US\$bn)
1	United States	200.7
2	China	125.3
4	Thailand	59.6
8	Hong Kong	39.2
Northeast Asia Average		38.1
10	Macau	35.6
11	Japan	35.3
14	India	27.3
23	Malaysia	18.5
27	Indonesia	14.4
38	Vietnam	8.8
World Average		8.1

The tables on pages 7-10 provide brief extracts from the full WTC 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, 2017

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO GDP		2017 % share
3	Macau	29.3
25	Thailand	9.4
51	Vietnam	5.9
64	Malaysia	4.8
66	Hong Kong	4.5
91	India	3.7
102	China	3.3
	World	3.2
	Northeast Asia	2.9
129	United States	2.6
149	Japan	2.2
158	Indonesia	1.9

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO EMPLOYMENT		2017 % share
2	Macau	27.6
50	Thailand	6.2
58	India	5.0
63	Hong Kong	4.9
68	Malaysia	4.6
70	Vietnam	4.6
	World	3.8
87	Indonesia	3.7
91	China	3.6
100	United States	3.4
	Northeast Asia	3.4
166	Japan	1.7

TRAVEL & TOURISM CONTRIBUTION TO TOTAL CAPITAL INVESTMENT		2017 % share
10	Macau	26.2
54	Hong Kong	8.8
58	Vietnam	8.5
73	Thailand	7.3
78	Malaysia	6.7
84	India	6.3
106	United States	4.6
	World	4.5
127	Indonesia	3.7
	Northeast Asia	3.1
142	Japan	3.1
144	China	3.0

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP		2017 % share
7	Macau	61.3
34	Thailand	21.2
47	Hong Kong	16.7
63	Malaysia	13.4
75	China	11.0
	World	10.4
	Northeast Asia	9.5
99	India	9.4
100	Vietnam	9.4
120	United States	7.7
136	Japan	6.8
152	Indonesia	5.8

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT		2017 % share
6	Macau	53.6
48	Thailand	15.5
52	Hong Kong	14.5
69	Malaysia	11.8
80	China	10.3
84	Indonesia	10.0
	World	9.9
	Northeast Asia	9.8
100	United States	8.9
110	India	8.0
116	Vietnam	7.6
129	Japan	6.4

VISITOR EXPORTS CONTRIBUTION TO EXPORTS		2017 % share
1	Macau	94.3
62	Thailand	19.2
96	United States	8.6
97	Malaysia	8.3
113	Indonesia	7.0
	World	6.5
121	Hong Kong	6.2
122	India	5.8
	Northeast Asia	5.3
131	China	5.2
142	Japan	4.1
144	Vietnam	4.0

COUNTRY RANKINGS: REAL GROWTH, 2018

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO GDP		2018 % growth
9	Thailand	7.8
10	India	7.6
19	China	6.9
22	Vietnam	6.7
	Northeast Asia	5.5
53	Indonesia	5.2
	World	4.0
88	Malaysia	3.9
105	United States	3.4
147	Japan	2.3
169	Hong Kong	1.5
183	Macau	-0.78

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO EMPLOYMENT		2018 % growth
21	Thailand	5.2
75	India	2.8
	World	2.4
101	United States	2.1
105	Vietnam	1.9
108	Indonesia	1.8
123	China	1.5
	Northeast Asia	1.5
132	Malaysia	1.1
150	Japan	0.3
164	Hong Kong	-0.18
181	Macau	-2.2

TRAVEL & TOURISM INVESTMENT		2018 % growth
30	Vietnam	7.0
34	India	6.7
35	Indonesia	6.6
53	China	6.2
62	Macau	6.0
	Northeast Asia	5.6
78	Thailand	5.2
	World	4.8
85	United States	4.7
93	Hong Kong	4.5
113	Malaysia	3.9
119	Japan	3.8

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP		2018 % growth
6	India	7.5
9	Thailand	7.4
21	China	6.6
31	Vietnam	6.2
45	Indonesia	5.4
	Northeast Asia	5.4
79	Malaysia	4.3
	World	4.0
115	United States	3.2
160	Japan	2.0
165	Hong Kong	1.8
183	Macau	-0.36

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT		2018 % growth
14	Thailand	5.5
66	China	3.2
70	India	3.1
	World	3.0
	Northeast Asia	3.0
96	United States	2.3
102	Indonesia	2.0
117	Malaysia	1.5
123	Vietnam	1.4
157	Japan	0.3
162	Hong Kong	-0.01
177	Macau	-1.7

VISITOR EXPORTS		2018 % growth
10	Thailand	8.9
11	India	8.8
40	Vietnam	6.7
89	Japan	4.2
92	United States	4.1
	World	3.9
103	Indonesia	3.8
124	Malaysia	3.1
	Northeast Asia	1.9
159	Hong Kong	1.4
169	Macau	0.6
170	China	0.5

COUNTRY RANKINGS: LONG TERM GROWTH, 2018 - 2028

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO GDP		2018 - 2028 % growth pa
3	India	7.1
5	China	6.7
10	Indonesia	6.1
12	Vietnam	6.0
24	Thailand	5.7
	Northeast Asia	5.6
75	Malaysia	4.4
	World	3.8
112	Hong Kong	3.8
128	Macau	3.4
162	United States	2.5
184	Japan	1.6

TRAVEL & TOURISM'S DIRECT CONTRIBUTION TO EMPLOYMENT		2018 - 2028 % growth pa
14	Thailand	4.0
39	Malaysia	3.1
51	Indonesia	3.0
	World	2.2
99	India	2.1
120	China	1.8
	Northeast Asia	1.8
128	United States	1.7
142	Vietnam	1.5
146	Hong Kong	1.4
148	Macau	1.4
167	Japan	1.0

TRAVEL & TOURISM CONTRIBUTION TO TOTAL CAPITAL INVESTMENT		2018 - 2028 % growth pa
4	India	6.7
8	China	6.5
18	Indonesia	6.2
	Northeast Asia	5.5
36	Thailand	5.5
54	Vietnam	5.0
57	Malaysia	4.9
	World	4.3
96	Macau	4.2
137	Hong Kong	3.0
139	United States	2.9
168	Japan	2.0

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP		2018 - 2028 % growth pa
4	India	6.9
6	China	6.6
7	Indonesia	6.4
10	Vietnam	6.1
	Northeast Asia	5.6
27	Thailand	5.6
69	Malaysia	4.6
	World	3.8
120	Hong Kong	3.5
132	Macau	3.3
167	United States	2.3
184	Japan	1.3

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT		2018 - 2028 % growth pa
18	China	3.5
23	Thailand	3.4
	Northeast Asia	3.3
32	Malaysia	3.1
35	Indonesia	3.1
	World	2.5
98	India	2.0
115	United States	1.7
123	Vietnam	1.5
131	Macau	1.5
155	Hong Kong	1.1
171	Japan	0.8

VISITOR EXPORTS CONTRIBUTION TO TOTAL EXPORTS		2018 - 2028 % growth pa
13	Indonesia	6.4
15	Vietnam	6.4
20	Thailand	6.2
38	Macau	5.6
42	India	5.5
110	Japan	4.2
112	Hong Kong	4.1
	World	4.1
115	Malaysia	4.1
	Northeast Asia	3.5
144	United States	3.4
183	China	1.9

SUMMARY TABLES: ESTIMATES & FORECASTS

CHINA	2017 USDbn ¹	2017 % of total	2018 Growth ²	USDbn ¹	2028 % of total	Growth ³
Direct contribution to GDP	402.3	3.3	6.9	825.4	3.9	6.7
Total contribution to GDP	1,349.3	11.0	6.6	2,731.5	12.9	6.6
Direct contribution to employment ⁴	28,250	3.6	1.5	34,413	4.3	1.8
Total contribution to employment ⁴	79,900	10.3	3.2	116,493	14.7	3.5
Visitor exports	125.3	5.2	0.5	152.5	4.2	1.9
Domestic spending	840.9	6.9	7.8	1,844.2	8.7	7.4
Leisure spending	777.6	2.6	6.9	1,620.1	3.1	6.9
Business spending	188.6	0.6	6.5	376.6	0.7	6.5
Capital investment	154.7	3.0	6.2	309.7	3.9	6.5

¹2017 constant prices & exchange rates; ²2018 real growth adjusted for inflation (%); ³2018-2028 annualised real growth adjusted for inflation (%); ⁴'000 jobs

NORTHEAST ASIA	2017 USDbn ¹	2017 % of total	2018 Growth ²	USDbn ¹	2028 % of total	Growth ³
Direct contribution to GDP	573.7	2.9	5.5	1,045.6	3.6	5.6
Total contribution to GDP	1,864.0	9.5	5.4	3,378.5	11.7	5.6
Direct contribution to employment ⁴	30,491	3.4	1.5	37,059	4.1	1.8
Total contribution to employment ⁴	86,965	9.8	3.0	124,510	13.8	3.3
Visitor exports	266.8	5.3	1.9	381.6	5.1	3.5
Domestic spending	1,102.0	5.6	6.4	2,151.8	7.6	6.3
Leisure spending	1,082.0	2.3	5.6	2,035.6	2.9	5.9
Business spending	286.8	0.6	5.2	497.8	0.7	5.1
Capital investment	217.8	3.1	5.6	394.6	3.9	5.5

¹2017 constant prices & exchange rates; ²2018 real growth adjusted for inflation (%); ³2018-2028 annualised real growth adjusted for inflation (%); ⁴'000 jobs

WORLDWIDE	2017 USDbn ¹	2017 % of total	2018 Growth ²	USDbn ¹	2028 % of total	Growth ³
Direct contribution to GDP	2,570.1	3.2	4.0	3,890.0	3.6	3.8
Total contribution to GDP	8,272.3	10.4	4.0	12,450.1	11.7	3.8
Direct contribution to employment ⁴	118,454	3.8	2.4	150,139	4.2	2.2
Total contribution to employment ⁴	313,221	9.9	3.0	413,556	11.6	2.5
Visitor exports	1,494.2	6.5	3.9	2,311.4	6.9	4.1
Domestic spending	3,970.5	5.0	4.1	6,051.5	5.8	3.9
Leisure spending	4,233.3	2.5	4.1	6,605.3	2.8	4.1
Business spending	1,230.6	0.7	3.8	1,756.1	0.8	3.2
Capital investment	882.4	4.5	4.8	1,408.3	5.1	4.3

¹2017 constant prices & exchange rates; ²2018 real growth adjusted for inflation (%); ³2018-2028 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 2017 PRICES

CHINA (CNYbn, real 2017 prices)	2012	2013	2014	2015	2016	2017	2018E	2028F
1. Visitor exports	654.9	641.9	700.3	767.7	842.2	846.9	851.5	1030.9
2. Domestic expenditure (includes government individual spending)	3072.9	3478.2	3974.6	4478.9	5101.8	5683.7	6125.4	12,464
3. Internal tourism consumption (= 1 + 2)	3727.9	4120.1	4674.9	5246.6	5944.0	6530.7	6976.9	13,495
4. Purchases by tourism providers, including imported goods (supply chain)	-2,183.8	-2,404.0	-2,726.7	-3,060.4	-3,468.6	-3,811.5	-4,070.4	-7,916.5
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	1,544.1	1,716.1	1,948.2	2,186.2	2,475.4	2,719.2	2,906.5	5,578.7
Other final impacts (indirect & induced)	2,161.9	2,392.5	2,712.0	3,040.3	3,438.4	3,657.5	3,882.5	7,384.4
6 Domestic supply chain								
7. Capital investment	664.2	738.3	824.4	924.2	992.7	1,045.4	1,110.6	2,092.9
8. Government collective spending	270.3	295.0	312.8	352.4	391.1	419.8	455.8	821.4
9. Imported goods from indirect spending	-169.6	-196.6	-220.6	-233.2	-248.9	-254.9	-274.9	-453.1
10. Induced	1,011.3	1,115.9	1,226.6	1,335.7	1,444.2	1,532.9	1,637.4	3,037.5
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	5,482.2	6,061.2	6,803.4	7,605.7	8,492.8	9,119.7	9,717.9	18,462
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	26,732	27,147	27,794	27,980	28,130	28,250	28,682	34,413
13. Total contribution of Travel & Tourism to employment	70,773	72,493	74,899	76,746	78,680	79,900	82,436	116,493
Other indicators								
14. Expenditure on outbound travel	712.9	978.0	1,374.1	1,535.2	1,657.6	1,793.1	1,958.6	3,727.5

THE ECONOMIC CONTRIBUTION OF TRAVEL & TOURISM: NOMINAL PRICES

CHINA (CNYbn, nominal prices)	2012	2013	2014	2015	2016	2017	2018E	2028F
1. Visitor exports	603.6	604.6	665.2	730.0	809.6	846.9	873.2	1394.5
2. Domestic expenditure (includes government individual spending)	2832.0	3275.7	3775.4	4259.1	4904.6	5683.7	6281.7	16,861
3. Internal tourism consumption (= 1 + 2)	3435.6	3880.3	4440.7	4989.1	5714.2	6530.7	7154.9	18,255
4. Purchases by tourism providers, including imported goods (supply chain)	-2,012.5	-2,264.1	-2,590.1	-2,910.2	-3,334.5	-3,811.5	-4,174.2	-10,709
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	1,423.0	1,616.2	1,850.6	2,078.9	2,379.7	2,719.2	2,980.6	7,546.5
Other final impacts (indirect & induced)	1,992.4	2,253.2	2,576.1	2,891.1	3,305.5	3,657.5	3,981.5	9,989.1
6. Domestic supply chain								
7. Capital investment	612.1	695.3	783.0	878.9	954.3	1,045.4	1,138.9	2,831.1
8. Government collective spending	249.1	277.9	297.2	335.1	376.0	419.8	467.5	1,111.1
9. Imported goods from indirect spending	-156.3	-185.1	-209.6	-221.7	-239.3	-254.9	-281.9	-613.0
10. Induced	932.0	1,050.9	1,165.1	1,270.1	1,388.4	1,532.9	1,679.2	4,108.9
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	5,052.3	5,708.3	6,462.5	7,232.4	8,164.5	9,119.7	9,965.8	24,974
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	26,732	27,147	27,794	27,980	28,130	28,250	28,682	34,413
13. Total contribution of Travel & Tourism to employment	70,773	72,493	74,899	76,746	78,680	79,900	82,436	116,493
Other indicators								
14. Expenditure on outbound travel	657.0	921.1	1,305.3	1,459.9	1,593.6	1,793.1	2,008.6	5,042.2

*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 (%)	2012	2013	2014	2015	2016	2017	2018E	2028F ²
1. Visitor exports	-2.0	-2.0	9.1	9.6	9.7	0.6	0.5	1.9
2. Domestic expenditure (includes government individual spending)	14.7	13.2	14.3	12.7	13.9	11.4	7.8	7.4
3. Internal tourism consumption (= 1 + 2)	11.4	10.5	13.5	12.2	13.3	9.9	6.8	6.8
4. Purchases by tourism providers, including imported goods (supply chain)	11.3	10.1	13.4	12.2	13.3	9.9	6.8	6.9
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	11.4	11.1	13.5	12.2	13.2	9.8	6.9	6.7
Other final impacts (indirect & induced)	10.8	10.7	13.4	12.1	13.1	6.4	6.2	6.6
6. Domestic supply chain								
7. Capital investment	8.8	11.2	11.7	12.1	7.4	5.3	6.2	6.5
8. Government collective spending	10.3	9.1	6.0	12.7	11.0	7.3	8.6	6.1
9. Imported goods from indirect spending	17.6	15.9	12.2	5.7	6.8	2.4	7.8	5.1
10. Induced	8.7	10.3	9.9	8.9	8.1	6.1	6.8	6.4
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	10.1	10.6	12.2	11.8	11.7	7.4	6.6	6.6
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	0.6	1.6	2.4	0.7	0.5	0.4	1.5	1.8
13. Total contribution of Travel & Tourism to employment	1.0	2.4	3.3	2.5	2.5	1.6	3.2	3.5
Other indicators								
14. Expenditure on outbound travel	60.4	37.2	40.5	11.7	8.0	8.2	9.2	6.6

¹2012-2017 real annual growth adjusted for inflation (%); ²2018-2028 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 Bulgaria, Hungary, Portugal and Vietnam, bringing our total of countries in our benchmarking dataset to 58. Furthermore, we have sourced updated TSAs for 26 countries.

WTTC coverage includes data on 185 countries and reports on 25 other regions, sub-regions and economic and geographic groups. This year, there are 10 reports for special economic and geographic groups.

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



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



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

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Contributing data to the WTTC Economic Impact Model



STR is the source for premium hotel data benchmarking, analytics and marketplace insights. STR provides data that is reliable, confidential, accurate and actionable, and their comprehensive solutions empower clients to strategize and compete within their markets. The company's range of products includes data-driven solutions, thorough analytics and unrivalled marketplace insights, all built to fuel business growth and help clients make better operational and financial decisions. STR maintains a presence in 15 countries and collects data for over 59,000 hotels across 180 countries.



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