

СЕКЦІЯ «ТУРИСТИЧНИЙ, ГОТЕЛЬНИЙ ТА РЕСТОРАННИЙ БІЗНЕС»

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THE IMPACT OF TOURISM ON WORLD'S ECONOMY

WTTC works to raise awareness of Travel & Tourism as one of the world's largest economic sectors, supporting one in 10 jobs (319 million) worldwide and generating 10,4 % (US \$ 8,8 trillion) of world GDP. In 2018, the Travel & Tourism industry also experienced 3,9 % growth, compared to the global economy (3,2 %). One in five new jobs were created by the industry over the last five years. According to the WTTC's president, the Travel & Tourism sector is forecast to contribute 100 million new jobs globally over the next ten years, accounting for 421 million jobs by 2029.

Last year, the Travel & Tourism sector grew faster than Healthcare (+3,1 %); Information Technology (+1,7 %) and Financial Services (+1,7 %) behind only Manufacturing, which grew by 4 %

Moreover, last year the sector increased its share of leisure spending to 78,5 % (from 77,5 % in 2017) meaning 21,5 % (22,5 % in 2017) of spending was on business.

Meanwhile, spending by international visitors represented only 28,8 % of all tourism spending in 2018 with the remaining 71,2 % of spending coming from domestic visitors. While countries tend to focus on international tourism given inbound revenue through exports, domestic tourism is an important tool for regional economic growth and development.

In most of the fastest growing countries, strong Travel & Tourism GDP growth has been driven by international visitor spending and comes on the back of particular factors that are often influenced by government decisions that recognise the importance of the sector, such as visa relaxation, improved connectivity and infrastructure, rebound from security threats, transformation and development of the tourism offer etc.

Future growth for the sector will be driven by continued visa relaxation and currency depreciations, both helping to attract higher numbers of international visitors. The continued rise of middle-class households will also make a significant contribution. With over 50 % of the global population now categorized as “middle class” or “rich”, more and more people can afford to travel.

Tourism can enhance economic growth and can also benefit from the growth. Travel & Tourism is continued to be one of the world's largest economic sectors. It

outpaced overall economy growth for the eighth consecutive year. The sector has accounted for one in five of all net new jobs created across the world over the past five years. The forecasts show that there will be 100 million additional jobs created across the world over the next ten years in Travel & Tourism. This means that one in every four new jobs will be created by the sector over the next decade.

Asia-Pacific was the strongest-growing region in terms of Travel & Tourism GDP in 2018, followed by Africa. China alone contributed one quarter of global Travel & Tourism growth last year. This trend is being followed next few years.

The Travel & Tourism industry is certainly changing and developing in a wide variety of ways. No one can predict the future, but the trends above are already starting to make an impact, and we can expect them to continue growing in prominence in the years ahead.