

# Travel & Tourism

ECONOMIC IMPACT 2015  
VIETNAM



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# Foreword

The World Travel & Tourism Council (WTTC) is the global authority on the economic and social contribution of Travel & Tourism. WTTC promotes sustainable growth for the sector, working with governments and international institutions to create jobs, to drive exports and to generate prosperity.

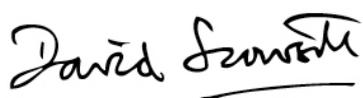
Travel & Tourism's impact on the economic and social development of a country can be enormous; opening it up for business, trade and capital investment, creating jobs and entrepreneurialism for the workforce and protecting heritage and cultural values. To fully understand its impact, however, governments, policy makers and businesses around the world require accurate and reliable data on the impact of the sector. Data is needed to help assess policies that govern future industry development and to provide knowledge to help guide successful and sustainable Travel & Tourism investment decisions.

For 25 years, WTTC has been quantifying the economic impact of Travel & Tourism. This year, the 2015 Annual Economic Reports cover 184 countries and 25 regions of the world, including, for the first time, the Pacific Alliance.

Travel & Tourism generated US\$7.6 trillion (10% of global GDP) and 277 million jobs (1 in 11 jobs) for the global economy in 2014. Recent years have seen Travel & Tourism growing at a faster rate than both the wider economy and other significant sectors such as automotive, financial services and health care. Last year was no exception. International tourist arrivals also surged, reaching nearly 1.14 billion and visitor spending more than matched that growth. Visitors from emerging economies now represent a 46% share of these international arrivals (up from 38% in 2000), proving the growth and increased opportunities for travel from those in these new markets.

The sector faces challenges every year and this year is likely to be no different. The weakness and potential volatility of many currencies against the US dollar and a deep recession in Russia, a key outbound market, will slow outbound spending in line with slower world trade overall in 2015. However, falling oil prices will bring significant improvements for net oil importers in 2015, easing upward pressure on living costs, increasing disposable household incomes and domestic consumer spending, and lowering air fares. As a result, Travel & Tourism expansion is forecast to continue at a stronger rate than last year, with the total contribution to GDP expected to increase by 3.7%. New destinations and investment opportunities will also continue to emerge as tourism becomes increasingly affordable across the developing world. This growth will require countries to adopt a concerted and coordinated approach to talent planning and development between their industry, governments and educational institutions to ensure they fulfil their potential in the years ahead.

WTTC is proud to continue to provide this clear and empirical data in order to help both public and private bodies make the right decisions for the future growth of a sustainable Travel & Tourism sector.

A handwritten signature in black ink that reads "David Scowsill".

**David Scowsill**  
President & CEO  
WTTC

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## 2015 ANNUAL RESEARCH: KEY FACTS<sup>1</sup>

2015  
forecast

### GDP: DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP was VND182,066.0bn (4.6% of total GDP) in 2014, and is forecast to rise by 7.9% in 2015, and to rise by 6.6% pa, from 2015-2025, to VND370,902.0bn (4.8% of total GDP) in 2025.



### GDP: TOTAL CONTRIBUTION

The total contribution of Travel & Tourism to GDP was VND367,238.0bn (9.3% of GDP) in 2014, and is forecast to rise by 8.0% in 2015, and to rise by 6.2% pa to VND721,805.0bn (9.4% of GDP) in 2025.



### EMPLOYMENT: DIRECT CONTRIBUTION

In 2014 Travel & Tourism directly supported 1,963,500 jobs (3.7% of total employment). This is expected to rise by 3.6% in 2015 and rise by 1.8% pa to 2,433,000 jobs (4.0% of total employment) in 2025.



### EMPLOYMENT: TOTAL CONTRIBUTION

In 2014, the total contribution of Travel & Tourism to employment, including jobs indirectly supported by the industry, was 7.7% of total employment (4,088,500 jobs). This is expected to rise by 3.6% in 2015 to 4,236,000 jobs and rise by 1.3% pa to 4,842,000 jobs in 2025 (7.9% of total).



### VISITOR EXPORTS

Visitor exports generated VND165,080.0bn (4.8% of total exports) in 2014. This is forecast to grow by 7.4% in 2015, and grow by 6.8% pa, from 2015-2025, to VND343,201.0bn in 2025 (4.5% of total).



### INVESTMENT

Travel & Tourism investment in 2014 was VND96,452.7bn, or 10.0% of total investment. It should rise by 7.1% in 2015, and rise by 6.2% pa over the next ten years to VND188,653.0bn in 2025 (9.0% of total).



<sup>1</sup>All values are in constant 2014 prices & exchange rates

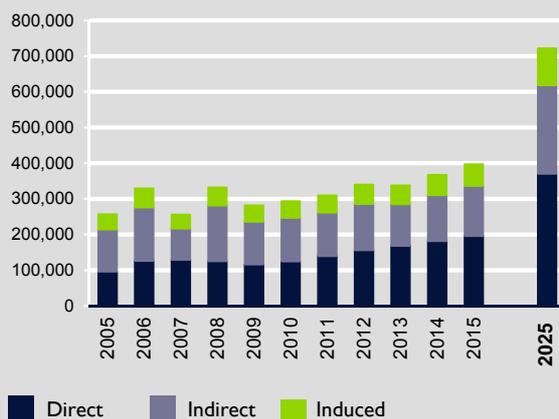
## WORLD RANKING (OUT OF 184 COUNTRIES):

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

<b>51</b> ABSOLUTE Size in 2014	<b>95</b> RELATIVE SIZE Contribution to GDP in 2014	<b>4</b> GROWTH 2015 forecast	<b>19</b> LONG-TERM GROWTH Forecast 2015-2025
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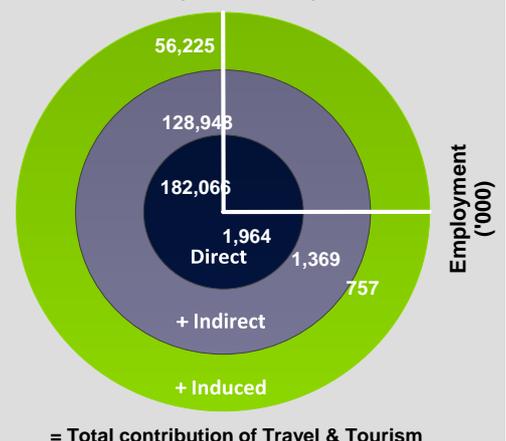
Total Contribution of Travel & Tourism to GDP

2014 VNDbn



Breakdown of Travel & Tourism's Total Contribution to GDP and Employment 2014

GDP (2014 VNDbn)



# 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 sector 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. WTTC recognises that Travel & Tourism's total contribution is much greater however, and aims to capture its indirect and induced impacts through its annual research.

## DIRECT Travel & Tourism contribution

### COMMODITIES

- Accommodation
- Transportation
- Entertainment
- Attractions

### INDUSTRIES

- Accommodation services
- Food & beverage services
- Retail Trade
- Transportation services
- Cultural, sports & recreational services

### SOURCES OF SPENDING

- Residents' domestic T&T spending
- Businesses' domestic travel spending
- Visitor exports
- Individual government T&T spending

## INDIRECT Travel & Tourism contribution

- T&T investment spending
- Government collective T&T spending
- Impact of purchases from suppliers

## INDUCED contribution (spending of direct and indirect employees)

- Food and beverages
- Recreation
- Clothing
- Housing
- Household goods

## TOTAL Travel & Tourism contribution

- To GDP
- To employment

## 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 industries. This measure is consistent with the definition of Tourism GDP, specified in the 2008 Tourism Satellite Account: Recommended Methodological Framework (TSA: RMF 2008).

## TOTAL CONTRIBUTION

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.

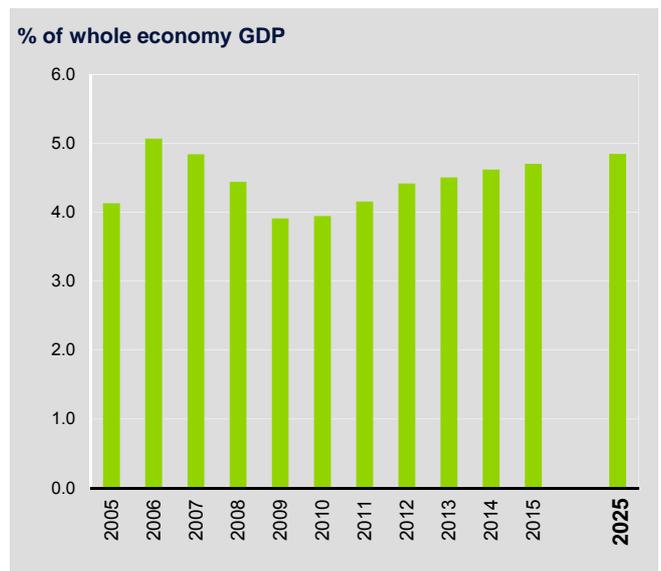
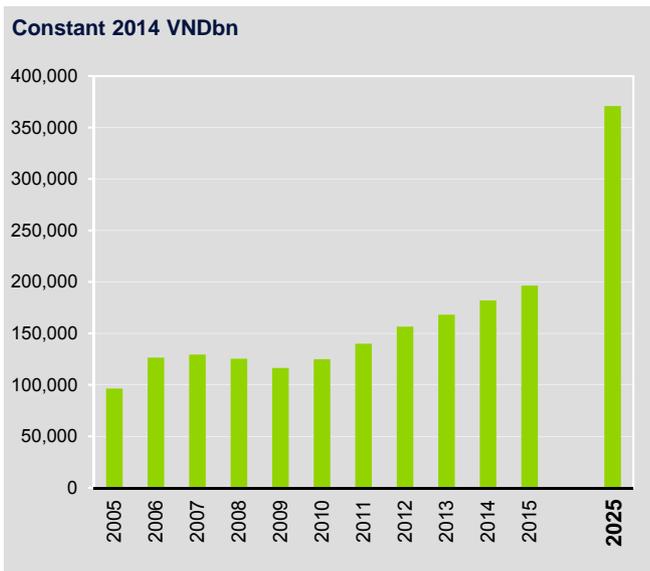
The 'induced' contribution measures the GDP and jobs supported by the spending of those who are directly or indirectly employed by the Travel & Tourism sector.

# Travel & Tourism's contribution to GDP<sup>1</sup>

The direct contribution of Travel & Tourism to GDP in 2014 was VND182,066.0bn (4.6% of GDP). This is forecast to rise by 7.9% to VND196,428.0bn in 2015. 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

The direct contribution of Travel & Tourism to GDP is expected to grow by 6.6% pa to VND370,902.0bn (4.8% of GDP) by 2025.

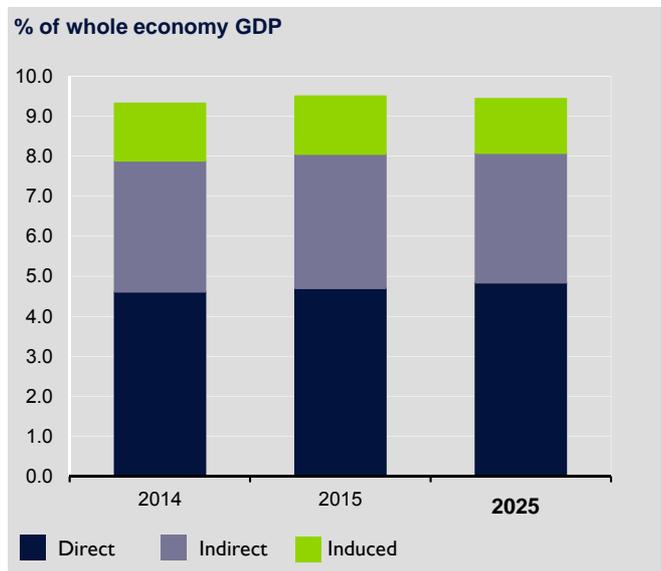
## VIETNAM: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP



The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was VND367,238.0bn in 2014 (9.3% of GDP) and is expected to grow by 8.0% to VND396,642.0bn (9.5% of GDP) in 2015.

It is forecast to rise by 6.2% pa to VND721,805.0bn by 2025 (9.4% of GDP).

## VIETNAM: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP



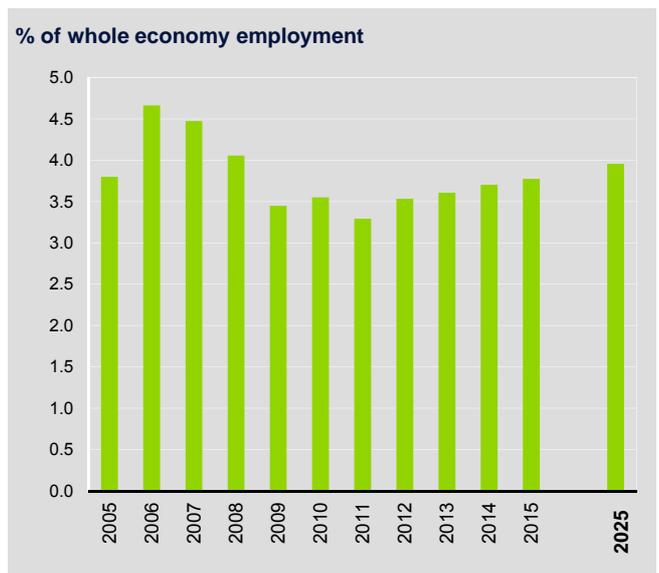
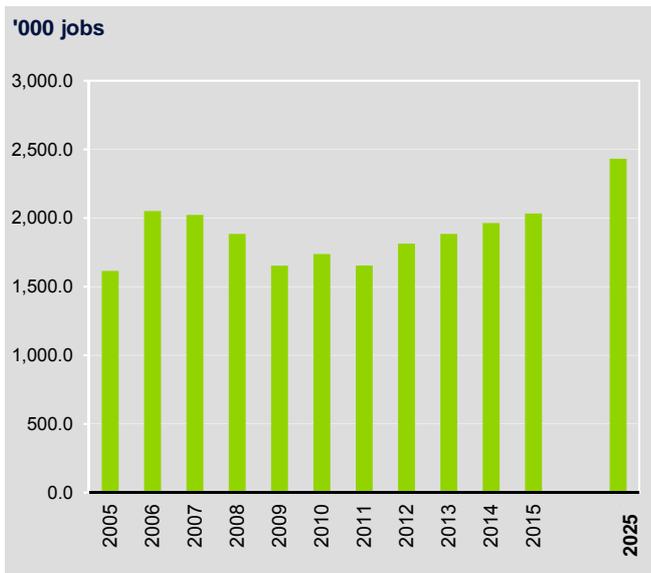
<sup>1</sup> All values are in constant 2014 prices & exchange rates

# Travel & Tourism's contribution to employment

Travel & Tourism generated 1,963,500 jobs directly in 2014 (3.7% of total employment) and this is forecast to grow by 3.6% in 2015 to 2,034,000 (3.8% 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 2025, Travel & Tourism will account for 2,433,000 jobs directly, an increase of 1.8% pa over the next ten years.

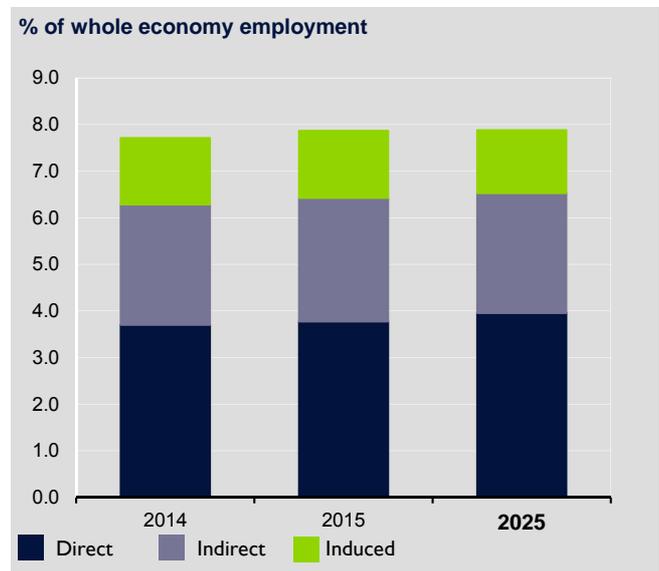
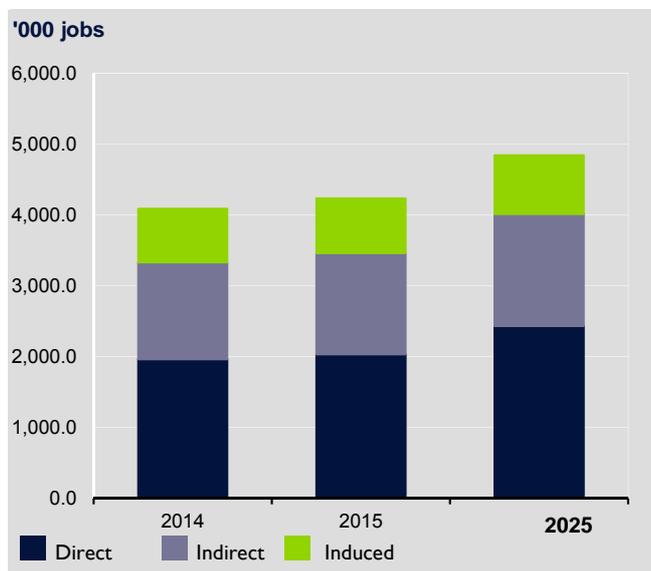
## VIETNAM: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 2) was 4,088,500 jobs in 2014 (7.7% of total employment). This is forecast to rise by 3.6% in 2015 to 4,236,000 jobs (7.9% of total employment).

By 2025, Travel & Tourism is forecast to support 4,842,000 jobs (7.9% of total employment), an increase of 1.3% pa over the period.

## VIETNAM: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



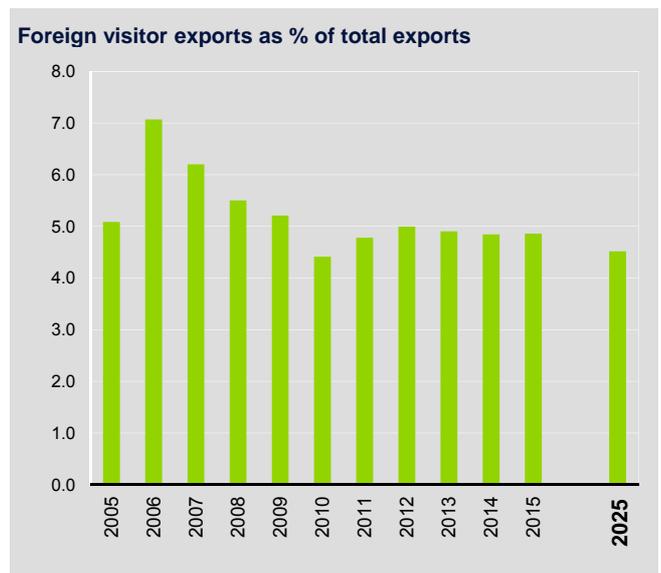
# Visitor Exports and Investment<sup>1</sup>

## VISITOR EXPORTS

Money spent by foreign visitors to a country (or visitor exports) is a key component of the direct contribution of Travel & Tourism. In 2014, Vietnam generated VND165,080.0bn in visitor exports. In 2015, this is expected to grow by 7.4%, and the country is expected to attract 5,941,000 international tourist arrivals.

By 2025, international tourist arrivals are forecast to total 10,739,000, generating expenditure of VND343,201.0bn, an increase of 6.8% pa.

## VIETNAM: VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS

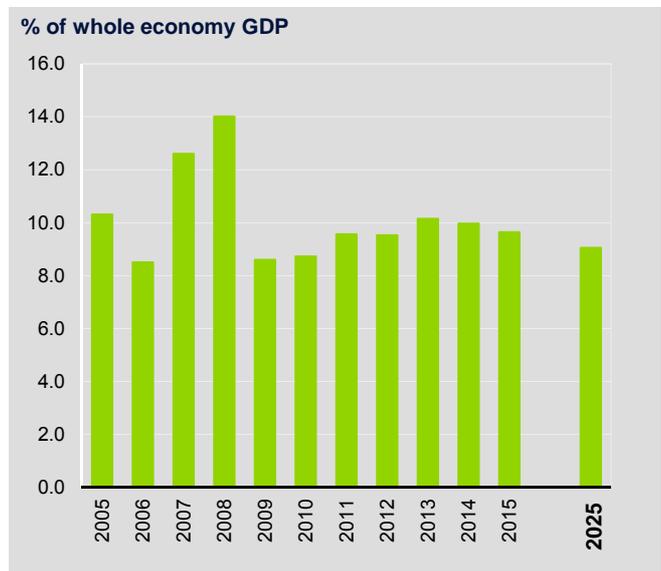
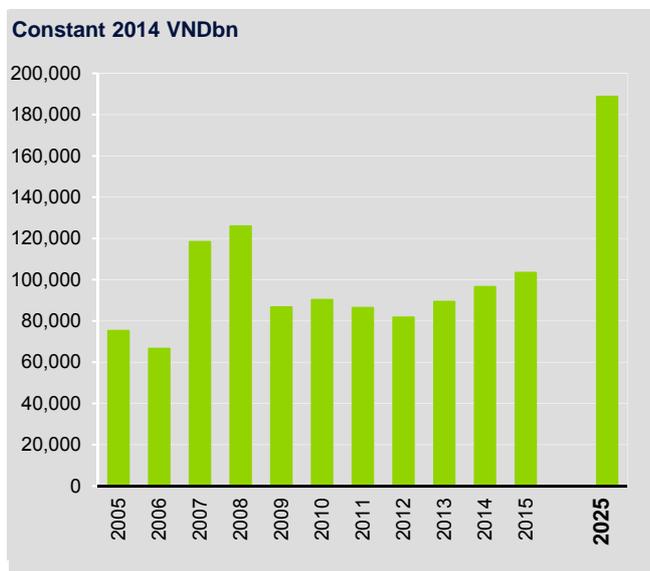


## INVESTMENT

Travel & Tourism is expected to have attracted capital investment of VND96,452.7bn in 2014. This is expected to rise by 7.1% in 2015, and rise by 6.2% pa over the next ten years to VND188,653.0bn in 2025.

Travel & Tourism's share of total national investment will fall from 9.6% in 2015 to 9.0% in 2025.

## VIETNAM: CAPITAL INVESTMENT IN TRAVEL & TOURISM



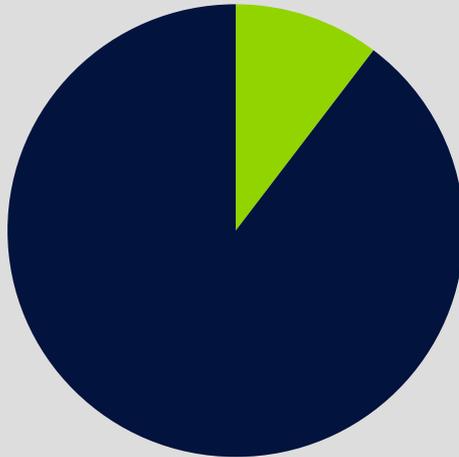
<sup>1</sup> All values are in constant 2014 prices & exchange rates

# Different components of Travel & Tourism<sup>1</sup>

**Vietnam**  
Travel & Tourism's Contribution to GDP:  
Business vs Leisure, 2014

Leisure spending **89.7%**

Business spending **10.3%**



Leisure travel spending (inbound and domestic) generated 89.7% of direct Travel & Tourism GDP in 2014 (VND286,086.0bn) compared with 10.3% for business travel spending (VND32,875.1bn).

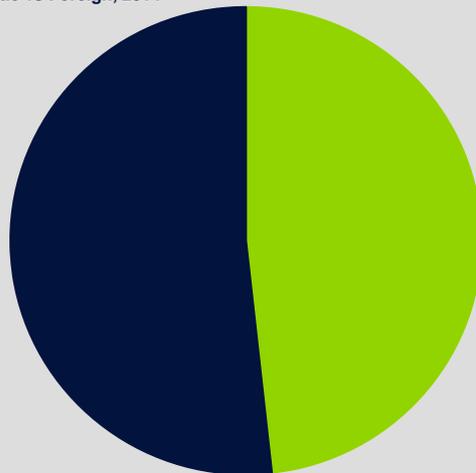
Leisure travel spending is expected to grow by 7.9% in 2015 to VND308,715.0bn, and rise by 6.7% pa to VND589,085.0bn in 2025.

Business travel spending is expected to grow by 7.6% in 2015 to VND35,376.8bn, and rise by 6.2% pa to VND64,563.7bn in 2025.

**Vietnam**  
Travel & Tourism's Contribution to GDP:  
Domestic vs Foreign, 2014

Foreign visitor spending **51.8%**

Domestic spending **48.2%**



Domestic travel spending generated 48.2% of direct Travel & Tourism GDP in 2014 compared with 51.8% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 8.4% in 2015 to VND166,827.0bn, and rise by 6.4% pa to VND310,448.0bn in 2025.

Visitor exports are expected to grow by 7.4% in 2015 to VND177,264.0bn, and rise by 6.8% pa to VND343,201.0bn in 2025.

**Vietnam**  
Breakdown of Travel & Tourism's Total Contribution to GDP, 2014

Direct **49.6%**

Induced **15.3%**

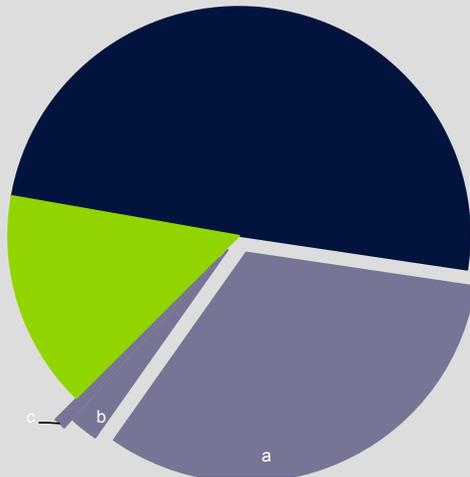
Indirect **35.1%**

*Indirect is the sum of:*

(a) Supply chain **32.4%**

(b) Investment **1.9%**

(c) Government collective **.8%**



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 twice as large as its direct contribution.**

<sup>1</sup> All values are in constant 2014 prices & exchange rates

# Country rankings: Absolute contribution, 2014

Travel & Tourism's Direct Contribution to GDP		2014 (US\$bn)
14	Thailand	31.9
17	Indonesia	27.5
	<b>Asia Pacific Average</b>	21.7
	<b>World Average</b>	19.4
23	Malaysia	18.6
31	Singapore	14.8
36	Philippines	12.0
43	<b>Vietnam</b>	8.6
74	Cambodia	2.3
96	Myanmar	1.4
126	Laos	0.6
148	Brunei	0.3

Travel & Tourism's Total Contribution to GDP		2014 (US\$bn)
17	Indonesia	79.8
18	Thailand	72.2
	<b>Asia Pacific Average</b>	67.3
	<b>World Average</b>	58.3
26	Malaysia	49.2
36	Philippines	31.8
37	Singapore	30.4
51	<b>Vietnam</b>	17.3
83	Cambodia	5.1
99	Myanmar	3.1
124	Laos	1.7
139	Brunei	1.1

Travel & Tourism's Direct Contribution to Employment		2014 '000 jobs
5	Indonesia	3325.8
8	Thailand	2210.2
	<b>Asia Pacific Average</b>	2000.0
9	<b>Vietnam</b>	1963.5
13	Philippines	1259.8
17	Cambodia	985.4
	<b>World Average</b>	827.0
24	Malaysia	724.3
31	Myanmar	505.2
68	Singapore	152.7
76	Laos	129.7
167	Brunei	5.0

Travel & Tourism's Total Contribution to Employment		2014 '000 jobs
4	Indonesia	9813.9
7	Thailand	5382.9
	<b>Asia Pacific Average</b>	4673.9
10	Philippines	4231.9
12	<b>Vietnam</b>	4088.6
20	Cambodia	2221.5
	<b>World Average</b>	2076.6
24	Malaysia	1769.9
35	Myanmar	1134.4
70	Laos	396.1
84	Singapore	302.9
167	Brunei	15.7

Travel & Tourism Capital Investment		2014 (US\$bn)
13	Indonesia	14.1
14	Singapore	13.8
	<b>Asia Pacific Average</b>	9.5
20	Thailand	7.2
25	Malaysia	5.9
32	<b>Vietnam</b>	4.6
	<b>World Average</b>	4.5
53	Philippines	2.1
92	Brunei	0.4
93	Cambodia	0.4
98	Laos	0.3
141	Myanmar	0.1

Visitor Exports		2014 (US\$bn)
10	Thailand	40.3
14	Malaysia	22.6
20	Singapore	18.9
	<b>Asia Pacific Average</b>	12.4
32	Indonesia	11.2
39	<b>Vietnam</b>	7.8
	<b>World Average</b>	7.5
49	Philippines	5.8
60	Cambodia	3.2
101	Myanmar	1.2
122	Laos	0.7
136	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, 2014

Travel & Tourism's Direct Contribution to GDP		2014 % share
16	Cambodia	13.5
25	Thailand	8.6
48	Malaysia	5.7
57	Laos	5.0
58	Singapore	4.9
64	<b>Vietnam</b>	4.6
70	Philippines	4.2
99	Indonesia	3.2
	<b>World</b>	3.1
	<b>Asia Pacific</b>	3.0
140	Myanmar	2.2
168	Brunei	1.5

Travel & Tourism's Total Contribution to GDP		2014 % share
17	Cambodia	29.9
38	Thailand	19.3
50	Malaysia	14.9
53	Laos	14.7
69	Philippines	11.2
83	Singapore	10.1
	<b>World</b>	9.8
94	Indonesia	9.3
95	<b>Vietnam</b>	9.3
	<b>Asia Pacific</b>	9.2
128	Brunei	6.8
158	Myanmar	4.8

Travel & Tourism's Direct Contribution to Employment		2014 % share
18	Cambodia	11.7
46	Thailand	5.8
52	Malaysia	5.3
74	Singapore	4.3
76	Laos	4.2
82	<b>Vietnam</b>	3.7
	<b>Asia Pacific</b>	3.7
	<b>World</b>	3.6
97	Philippines	3.3
114	Indonesia	2.9
130	Brunei	2.4
153	Myanmar	1.8

Travel & Tourism's Total Contribution to Employment		2014 % share
21	Cambodia	26.4
51	Thailand	14.1
56	Malaysia	13.0
58	Laos	12.8
72	Philippines	11.1
	<b>World</b>	9.4
	<b>Asia Pacific</b>	8.5
101	Singapore	8.5
104	Indonesia	8.4
116	<b>Vietnam</b>	7.7
119	Brunei	7.6
162	Myanmar	4.0

Travel & Tourism Investment Contribution to Total Capital Investment		2014 % share
17	Singapore	18.1
23	Brunei	16.6
27	Cambodia	15.6
45	<b>Vietnam</b>	10.0
52	Laos	9.3
63	Thailand	7.4
73	Malaysia	6.8
88	Indonesia	5.3
	<b>World</b>	4.3
	<b>Asia Pacific</b>	3.7
130	Philippines	3.6
184	Myanmar	0.7

Visitor Exports Contribution to Total Exports		2014 % share
36	Cambodia	32.7
43	Laos	26.9
72	Thailand	14.4
84	Myanmar	9.5
88	Malaysia	8.6
104	Philippines	6.9
	<b>World</b>	5.7
117	Indonesia	5.6
	<b>Asia Pacific</b>	5.2
125	<b>Vietnam</b>	4.8
140	Brunei	3.6
144	Singapore	3.3

# Country rankings: Real growth, 2015

Travel & Tourism's Direct Contribution to GDP	2015 % growth
3 Cambodia	8.4
5 Laos	8.1
<b>6 Vietnam</b>	<b>7.9</b>
14 Myanmar	6.8
26 Indonesia	6.0
37 Malaysia	5.6
<b>Asia Pacific</b>	<b>5.1</b>
54 Philippines	5.0
84 Singapore	3.7
<b>World</b>	<b>3.7</b>
92 Thailand	3.4
131 Brunei	2.5

Travel & Tourism's Total Contribution to GDP	2015 % growth
2 Cambodia	8.2
3 Laos	8.1
<b>4 Vietnam</b>	<b>8.0</b>
12 Indonesia	7.0
14 Myanmar	6.7
<b>Asia Pacific</b>	<b>5.5</b>
39 Malaysia	5.3
47 Philippines	5.0
57 Singapore	4.7
<b>World</b>	<b>3.7</b>
96 Thailand	3.2
158 Brunei	1.2

Travel & Tourism's Direct Contribution to Employment	2015 % growth
7 Myanmar	6.2
9 Cambodia	6.0
48 Singapore	3.7
<b>52 Vietnam</b>	<b>3.6</b>
56 Malaysia	3.5
57 Brunei	3.5
72 Laos	2.8
76 Philippines	2.6
83 Indonesia	2.3
<b>World</b>	<b>2.0</b>
<b>Asia Pacific</b>	<b>1.8</b>
147 Thailand	0.2

Travel & Tourism's Total Contribution to Employment	2015 % growth
22 Cambodia	4.5
<b>44 Vietnam</b>	<b>3.6</b>
50 Indonesia	3.3
54 Malaysia	3.1
58 Myanmar	2.9
<b>Asia Pacific</b>	<b>2.8</b>
61 Laos	2.7
<b>World</b>	<b>2.6</b>
69 Philippines	2.5
71 Singapore	2.4
101 Brunei	1.7
126 Thailand	1.0

Travel & Tourism Investment	2015 % growth
33 Laos	7.7
<b>41 Vietnam</b>	<b>7.1</b>
<b>Asia Pacific</b>	<b>6.3</b>
56 Singapore	6.1
64 Indonesia	5.7
65 Cambodia	5.6
73 Thailand	5.4
76 Malaysia	5.3
85 Brunei	4.9
<b>World</b>	<b>4.8</b>
121 Philippines	3.2
122 Myanmar	3.2

Visitor Exports	2015 % growth
11 Cambodia	8.3
15 Myanmar	8.1
16 Laos	8.1
<b>22 Vietnam</b>	<b>7.4</b>
40 Malaysia	5.8
47 Indonesia	5.5
91 Thailand	3.3
<b>Asia Pacific</b>	<b>3.0</b>
<b>World</b>	<b>2.8</b>
108 Singapore	2.6
137 Brunei	1.4
150 Philippines	-0.3

# Country rankings: Long term growth, 2015 - 2025

Travel & Tourism's Direct Contribution to GDP	2015 - 2025 % growth pa
2 Myanmar	8.4
7 Thailand	6.7
<b>11 Vietnam</b>	<b>6.6</b>
15 Cambodia	6.3
34 Philippines	5.6
36 Laos	5.5
43 Indonesia	5.3
<b>Asia Pacific</b>	<b>4.9</b>
63 Brunei	4.7
101 Malaysia	4.1
<b>World</b>	<b>3.9</b>
172 Singapore	2.4

Travel & Tourism's Total Contribution to GDP	2015 - 2025 % growth pa
1 Myanmar	8.4
13 Cambodia	6.5
15 Thailand	6.4
<b>19 Vietnam</b>	<b>6.2</b>
27 Indonesia	5.9
31 Philippines	5.7
33 Laos	5.7
<b>Asia Pacific</b>	<b>5.0</b>
73 Malaysia	4.5
94 Brunei	4.1
<b>World</b>	<b>3.8</b>
135 Singapore	3.3

Travel & Tourism's Direct Contribution to Employment	2015 - 2025 % growth pa
1 Myanmar	7.0
7 Cambodia	4.6
8 Thailand	4.6
52 Malaysia	2.9
63 Brunei	2.6
64 Philippines	2.6
<b>World</b>	<b>2.0</b>
<b>Asia Pacific</b>	<b>2.0</b>
<b>112 Vietnam</b>	<b>1.8</b>
131 Indonesia	1.4
134 Laos	1.3
138 Singapore	1.3

Travel & Tourism's Total Contribution to Employment	2015 - 2025 % growth pa
2 Myanmar	5.6
10 Thailand	4.1
34 Cambodia	3.3
36 Malaysia	3.2
<b>Asia Pacific</b>	<b>2.6</b>
57 Philippines	2.6
63 Brunei	2.4
<b>World</b>	<b>2.3</b>
105 Indonesia	1.8
126 Laos	1.4
<b>131 Vietnam</b>	<b>1.3</b>
165 Singapore	0.4

Travel & Tourism Investment Contribution to Capital Investment	2015 - 2025 % growth pa
2 Myanmar	8.6
11 Indonesia	7.1
19 Cambodia	6.4
21 Malaysia	6.3
24 Singapore	6.2
<b>26 Vietnam</b>	<b>6.2</b>
32 Thailand	6.0
38 Laos	5.7
<b>Asia Pacific</b>	<b>5.7</b>
73 Philippines	4.8
<b>World</b>	<b>4.6</b>
180 Brunei	1.3

Visitor Exports Contribution to Exports	2015 - 2025 % growth pa
1 Myanmar	10.1
4 Thailand	7.7
<b>11 Vietnam</b>	<b>6.8</b>
17 Philippines	6.6
27 Cambodia	6.0
40 Indonesia	5.5
<b>Asia Pacific</b>	<b>4.7</b>
75 Laos	4.5
<b>World</b>	<b>4.2</b>
123 Malaysia	3.5
127 Brunei	3.4
178 Singapore	1.7

# Summary tables: Estimates & Forecasts

<b>Vietnam</b>	2014 US\$mn <sup>1</sup>	2014 % of total	2015 Growth <sup>2</sup>	US\$mn <sup>1</sup>	2025 % of total	Growth <sup>3</sup>
Direct contribution to GDP	8,593.9	4.6	7.9	17,507.3	4.8	6.6
Total contribution to GDP	17,334.4	9.3	8.0	34,070.6	9.4	6.2
Direct contribution to employment <sup>4</sup>	1,963.5	3.7	3.6	2,432.7	4.0	1.8
Total contribution to employment <sup>4</sup>	4,088.6	7.7	3.6	4,842.2	7.9	1.3
Visitor exports	7,792.1	4.9	7.4	16,199.7	4.5	6.8
Domestic spending	7,263.5	3.9	8.4	14,653.7	4.1	6.4
Leisure spending	13,503.8	4.1	7.9	27,805.9	4.4	6.7
Business spending	1,551.8	0.5	7.6	3,047.5	0.5	6.2
Capital investment	4,552.8	10.0	7.1	8,904.8	9.0	6.2

<sup>1</sup>2014 constant prices & exchange rates; <sup>2</sup>2015 real growth adjusted for inflation (%); <sup>3</sup>2015-2025 annualised real growth adjusted for inflation (%); <sup>4</sup>000 jobs

<b>Asia Pacific</b>	2014 US\$bn <sup>1</sup>	2014 % of total	2015 Growth <sup>2</sup>	US\$bn <sup>1</sup>	2025 % of total	Growth <sup>3</sup>
Direct contribution to GDP	694.1	3.0	5.1	1,177.1	3.2	4.9
Total contribution to GDP	2,153.9	9.2	5.5	3,709.7	10.1	5.0
Direct contribution to employment <sup>4</sup>	64,001	3.7	1.8	79,075	4.0	2.0
Total contribution to employment <sup>4</sup>	149,566	8.5	2.8	199,583	10.2	2.6
Visitor exports	397.8	5.2	3.0	646.9	5.2	4.7
Domestic spending	1,162.7	5.0	5.8	2,000.1	5.5	5.0
Leisure spending	1,206.4	2.2	4.7	2,087.6	2.5	5.2
Business spending	354.2	0.7	6.6	559.5	0.7	4.0
Capital investment	303.5	3.7	6.3	560.2	4.7	5.7

<sup>1</sup>2014 constant prices & exchange rates; <sup>2</sup>2015 real growth adjusted for inflation (%); <sup>3</sup>2015-2025 annualised real growth adjusted for inflation (%); <sup>4</sup>000 jobs

<b>Worldwide</b>	2014 US\$bn <sup>1</sup>	2014 % of total	2015 Growth <sup>2</sup>	US\$bn <sup>1</sup>	2025 % of total	Growth <sup>3</sup>
Direct contribution to GDP	2,364.8	3.1	3.7	3,593.2	3.3	3.9
Total contribution to GDP	7,580.9	9.8	3.7	11,381.9	10.5	3.8
Direct contribution to employment <sup>4</sup>	105,408	3.6	2.0	130,694	3.9	2.0
Total contribution to employment <sup>4</sup>	276,845	9.4	2.6	356,911	10.7	2.3
Visitor exports	1,383.8	5.7	2.8	2,140.1	5.6	4.2
Domestic spending	3,642.1	4.7	3.7	5,465.0	5.0	3.8
Leisure spending	3,850.2	2.3	3.3	5,928.8	2.5	4.1
Business spending	1,175.7	0.7	4.0	1,679.0	0.7	3.2
Capital investment	814.4	4.3	4.8	1,336.4	4.9	4.6

<sup>1</sup>2014 constant prices & exchange rates; <sup>2</sup>2015 real growth adjusted for inflation (%); <sup>3</sup>2015-2025 annualised real growth adjusted for inflation (%); <sup>4</sup>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 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 2014 prices

<b>Vietnam</b> (VNDbn, real 2014 prices)	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	97,694	100,645	127,742	141,704	153,561	165,080	177,264	343,201
2. Domestic expenditure (includes government individual spending)	105,426	117,905	116,646	130,086	140,440	153,882	166,827	310,448
3. Internal tourism consumption (= 1 + 2)	203,120	218,550	244,388	271,790	294,001	318,962	344,091	653,649
4. Purchases by tourism providers, including imported goods (supply chain)	-86,629	-93,497	-104,409	-115,176	-125,675	-136,896	-147,663	-282,747
5. <b>Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	116,491	125,053	139,979	156,614	168,326	182,066	196,428	370,902
<b>Other final impacts (indirect &amp; induced)</b>	78,377	84,140	94,183	105,376	113,256	122,500	132,164	249,557
6. Domestic supply chain								
7. Capital investment	86,653	90,202	86,270	81,646	89,275	96,453	103,302	188,653
8. Government collective spending	2,135.6	2,365.5	2,487.7	2,634.7	2,895.0	3,080.9	3,252.4	5,502.3
9. Imported goods from indirect spending	-47,450	-54,314	-61,054	-60,207	-88,614	-93,086	-98,515	-195,867
10. Induced	45,394	46,032	47,711	53,841	52,469	56,225	60,010	103,058
11. <b>Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	281,601	293,479	309,576	339,904	337,607	367,238	396,642	721,805
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	1,653.4	1,738.4	1,654.5	1,813.6	1,884.2	1,963.5	2,034.1	2,432.7
13. <b>Total contribution of Travel &amp; Tourism to employment</b>	4,062.5	4,128.4	3,787.4	4,025.9	3,905.8	4,088.6	4,236.0	4,842.2
<b>Other indicators</b>								
14. Expenditure on outbound travel	77,248	71,124	62,468	64,814	74,697	80,652	86,602	157,316

# The economic contribution of Travel & Tourism: Nominal prices

<b>Vietnam</b> (VNDbn, nominal prices)	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	59,364	68,542	105,491	129,807	147,365	165,079	184,367	554,326
2. Domestic expenditure (includes government individual spending)	64,063	80,296	96,328	119,164	134,773	153,882	173,512	501,425
3. Internal tourism consumption (= 1 + 2)	123,427	148,838	201,819	248,971	282,138	318,961	357,879	1,055,751
4. Purchases by tourism providers, including imported goods (supply chain)	-52,640	-63,674	-86,222	-105,506	-120,603	-136,896	-153,581	-456,682
5. <b>Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	70,786	85,164	115,597	143,465	161,535	182,065	204,298	599,069
<b>Other final impacts (indirect &amp; induced)</b>	47,626	57,302	77,778	96,529	108,686	122,500	137,459	403,076
6. Domestic supply chain								
7. Capital investment	52,655	61,430	71,243	74,791	85,673	96,453	107,441	304,706
8. Government collective spending	1,297.7	1,611.0	2,054.4	2,413.5	2,778.2	3,080.9	3,382.7	8,887.1
9. Imported goods from indirect spending	-28,833	-36,989	-50,419	-55,153	-85,038	-93,085	-102,462	-316,359
10. Induced	27,584	31,349	39,400	49,321	50,352	56,225	62,415	166,456
11. <b>Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	171,116	199,866	255,653	311,367	323,985	367,238	412,535	1,165,840
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	1,653.4	1,738.4	1,654.5	1,813.6	1,884.2	1,963.5	2,034.1	2,432.7
13. <b>Total contribution of Travel &amp; Tourism to employment</b>	4,062.5	4,128.4	3,787.4	4,025.9	3,905.8	4,088.6	4,236.0	4,842.2
<b>Other indicators</b>								
14. Expenditure on outbound travel	46,940	48,437	51,587	59,373	71,683	80,651	90,072	254,091

\*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 <sup>1</sup> (%)	2009	2010	2011	2012	2013	2014	2015E	2025F <sup>2</sup>
1. Visitor exports	-10.6	3.0	26.9	10.9	8.4	7.5	7.4	6.8
2. Domestic expenditure (includes government individual spending)	-2.8	11.8	-1.1	11.5	8.0	9.6	8.4	6.4
3. Internal tourism consumption (= 1 + 2)	-6.7	7.6	11.8	11.2	8.2	8.5	7.9	6.6
4. Purchases by tourism providers, including imported goods (supply chain)	-6.1	7.9	11.7	10.3	9.1	8.9	7.9	6.7
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	-7.2	7.4	11.9	11.9	7.5	8.2	7.9	6.6
<b>Other final impacts (indirect &amp; induced)</b>	-7.2	7.4	11.9	11.9	7.5	8.2	7.9	6.6
6. Domestic supply chain								
7. Capital investment	-31.2	4.1	-4.4	-5.4	9.3	8.0	7.1	6.2
8. Government collective spending	8.7	10.8	5.2	5.9	9.9	6.4	5.6	5.4
9. Imported goods from indirect spending	-10.5	10.2	12.0	6.4	22.6	6.7	6.9	6.8
10. Induced	-9.7	1.4	3.6	12.8	-2.5	7.2	6.7	5.6
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	-15.1	4.2	5.5	9.8	-0.7	8.8	8.0	6.2
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	-12.3	5.1	-4.8	9.6	3.9	4.2	3.6	1.8
13. Total contribution of Travel & Tourism to employment	-19.2	1.6	-8.3	6.3	-3.0	4.7	3.6	1.3
<b>Other indicators</b>								
14. Expenditure on outbound travel	-18.1	-7.9	-12.2	3.8	15.2	8.0	7.4	6.2

<sup>1</sup>2009-2014 real annual growth adjusted for inflation (%); <sup>2</sup>2015-2025 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 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 France, Germany, Japan, Malaysia, Mexico, Oman, Qatar and Saudi Arabia.

In addition to producing data on 184 countries, WTTC also produces reports on 24 other regions, sub-regions and economic and geographic groups. This year, there are 8 reports for special economic and geographic groups with Pacific Alliance being included for the first time. Please also note that from this year, the report for Sudan no longer includes data on South Sudan.

## 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.

### THE COMMONWEALTH

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

### 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.

### META (MEDITERRANEAN TRAVEL ASSOCIATION)

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

### OAS (ORGANIZATION OF AMERICAN STATES)

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

### OECD (ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT)

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

### OTHER OCEANIA

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

### 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





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ETIHAD AIRWAYS <b>James Hogan</b> CEO	TSOGO SUN GROUP <b>Marcel von Aulock</b> CEO	DEPARTMENT OF TOURISM & COMMERCE MARKETING, GOVERNMENT OF DUBAI <b>H.E. Helal Saeed Khalfan Al Marri</b> Director General	LEBUA HOTELS & RESORTS <b>Narawadee Bualert</b> President <b>Deepak Ohri</b> CEO	ZAGAT SURVEY LLC <b>Tim Zagat</b> Co-Founder, Co-Chair & CEO	EL CID RESORTS <b>Carlos Berdegué</b> CEO
HILTON WORLDWIDE <b>Christopher J Nassetta</b> President & CEO	VISITBRITAIN <b>Christopher Rodrigues, CBE</b> Chairman	DIAMOND RESORTS INTERNATIONAL <b>Stephen J Cloobek</b> Founder & Chairman	LOTTE <b>Dong-Bin Shin</b> Chairman	<b>INDUSTRY PARTNERS</b>	GRUPO MASO <b>Esteban Torbar</b> CEO
JUMEIRAH GROUP <b>Gerald Lawless</b> President & Group CEO	WYNDHAM WORLDWIDE <b>Stephen P Holmes</b> Chairman & CEO	DUBAILAND <b>Mohammed Al Habbai</b> CEO	MESSE BERLIN GMBH <b>Christian Göke</b> President & CEO	BOSTON CONSULTING GROUP <b>Achim Fechtel</b> Senior Partner & Managing Director	HAKUBA HOTEL GROUP <b>Adrian Bell</b> CEO
MANDARIN ORIENTAL <b>Edouard Ettedgui</b> Group Chief Executive	<b>GLOBAL MEMBERS</b>	EAST JAPAN RAILWAY COMPANY <b>Satoshi Seino</b> Chairman & Director	MISSION HILLS GROUP <b>Dr Ken Chu</b> Chairman & CEO	THE COCA-COLA COMPANY <b>Stefanie D Miller</b> Group Vice President, Strategic Partnership Marketing	HELLOWORLD <b>Elizabeth Gaines</b> CEO
SILVERSEA CRUISES <b>Manfredi Lefebvre d'Ovidio di Balsorano de Clunieres</b> Chairman	ABU DHABI TOURISM & CULTURE AUTHORITY <b>Mubarak Hamad Al Muhairi</b> Director General	ENTERPRISE HOLDINGS <b>Pamela Nicholson</b> CEO	NH HOTEL GROUP <b>Federico Gonzalez Tejera</b> CEO	DELOITTE <b>Adam Weissenberg</b> Vice Chairman, Global Travel, Hospitality & Leisure Leader	JA RESORTS AND HOTELS <b>David Thomson</b> COO
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MARRIOTT INTERNATIONAL <b>JW Marriott, Jr</b> Chairman <b>Arne M Sorenson</b> President & CEO	CHIMELONG <b>SU Zhigang</b> Chairman & CEO <b>CHEN Wancheng</b> President				



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