



Travel & Tourism

ECONOMIC IMPACT 2015
CHINA



For more information, please contact:

Rochelle Turner
Head of Research
rochelle.turner@wttc.org

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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.

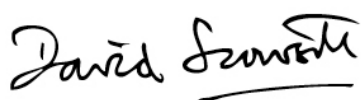
Travel & Tourism's impact on the economic and social development of a country can be enormous; opening it up for business, trade and capital investment, creating jobs and entrepreneurialism for the workforce and protecting heritage and cultural values. To fully understand its impact, however, governments, 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

Contents

The Economic Impact of Travel & Tourism 2015

Foreword

2015 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, 2014	7
Country Rankings: Relative Contribution, 2014	8
Country Rankings: Real Growth, 2015	9
Country Rankings: Long Term Growth, 2015-2025	10
Summary Tables: Estimates & Forecasts	11
The Economic Contribution of Travel & Tourism: Real 2014 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

2015 ANNUAL RESEARCH: KEY FACTS¹

2015
forecast

GDP: DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP was CNY1,620.3bn (2.6% of total GDP) in 2014, and is forecast to rise by 6.7% in 2015, and to rise by 6.0% pa, from 2015-2025, to CNY3,100.0bn (2.8% of total GDP) in 2025.



GDP: TOTAL CONTRIBUTION

The total contribution of Travel & Tourism to GDP was CNY5,810.7bn (9.4% of GDP) in 2014, and is forecast to rise by 7.5% in 2015, and to rise by 6.2% pa to CNY11,398.3bn (10.3% of GDP) in 2025.



EMPLOYMENT: DIRECT CONTRIBUTION

In 2014 Travel & Tourism directly supported 23,160,000 jobs (3.0% of total employment). This is expected to rise by 1.2% in 2015 and rise by 1.3% pa to 26,710,000 jobs (3.3% 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 8.6% of total employment (66,086,000 jobs). This is expected to rise by 3.3% in 2015 to 68,275,500 jobs and rise by 3.3% pa to 94,134,000 jobs in 2025 (11.7% of total).



VISITOR EXPORTS

Visitor exports generated CNY374.3bn (2.4% of total exports) in 2014. This is forecast to grow by 2.2% in 2015, and grow by 5.5% pa, from 2015-2025, to CNY655.5bn in 2025 (2.5% of total).



INVESTMENT

Travel & Tourism investment in 2014 was CNY842.6bn, or 2.9% of total investment. It should rise by 7.8% in 2015, and rise by 6.6% pa over the next ten years to CNY1,717.2bn in 2025 (4.1% of total).



¹All values are in constant 2014 prices & exchange rates

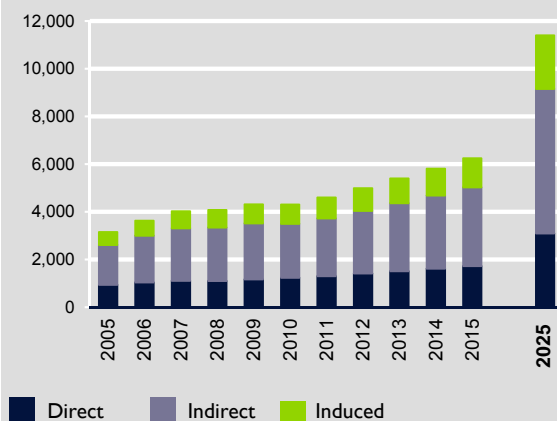
WORLD RANKING (OUT OF 184 COUNTRIES):

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

2 ABSOLUTE Size in 2014	93 RELATIVE SIZE Contribution to GDP in 2014	10 GROWTH 2015 forecast	18 LONG-TERM GROWTH Forecast 2015-2025
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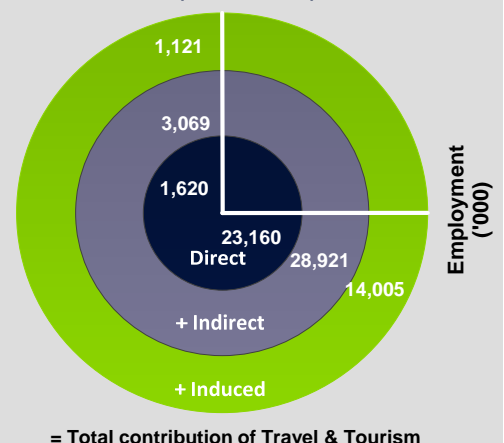
Total Contribution of Travel & Tourism to GDP

2014 CNYbn



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

GDP (2014 CNYbn)



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.

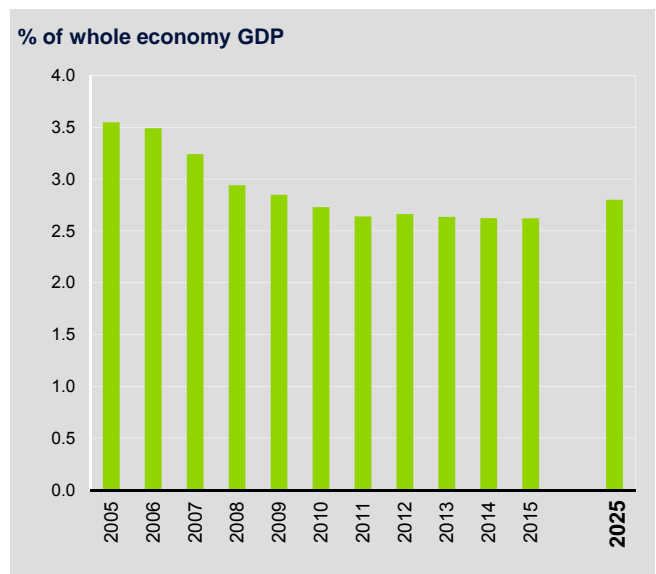
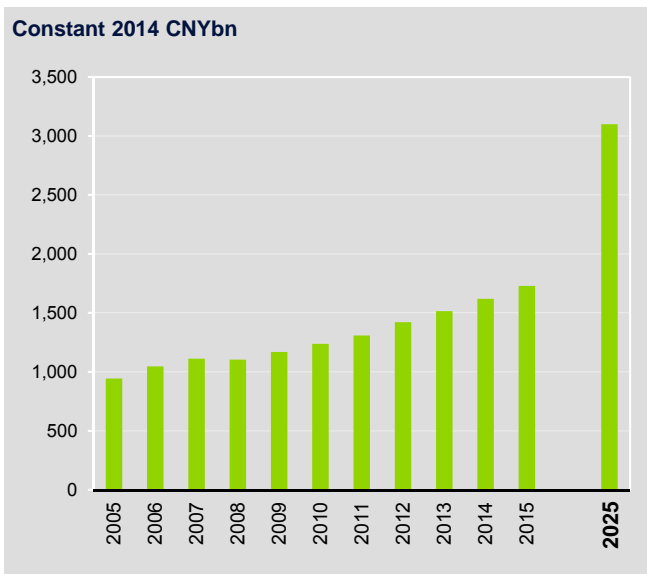
The 'induced' contribution measures the GDP and jobs supported by the spending of those who are directly or indirectly employed by the Travel & Tourism sector.

Travel & Tourism's contribution to GDP¹

The direct contribution of Travel & Tourism to GDP in 2014 was CNY1,620.3bn (2.6% of GDP). This is forecast to rise by 6.7% to CNY1,729.6bn 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 6.0% pa to CNY3,100.0bn (2.8% of GDP) by 2025.

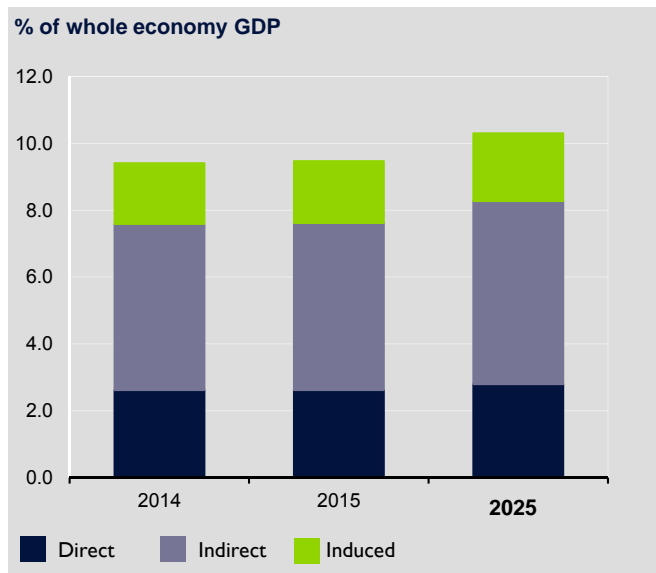
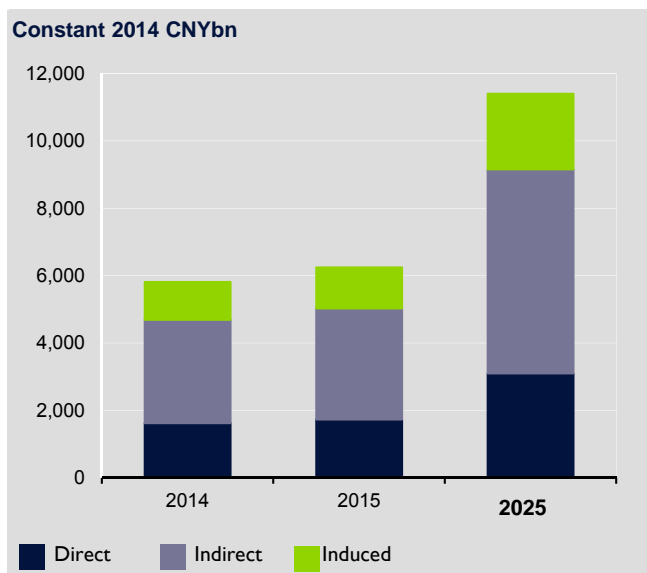
CHINA: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP



The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was CNY5,810.7bn in 2014 (9.4% of GDP) and is expected to grow by 7.5% to CNY6,246.4bn (9.5% of GDP) in 2015.

It is forecast to rise by 6.2% pa to CNY11,398.3bn by 2025 (10.3% of GDP).

CHINA: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP



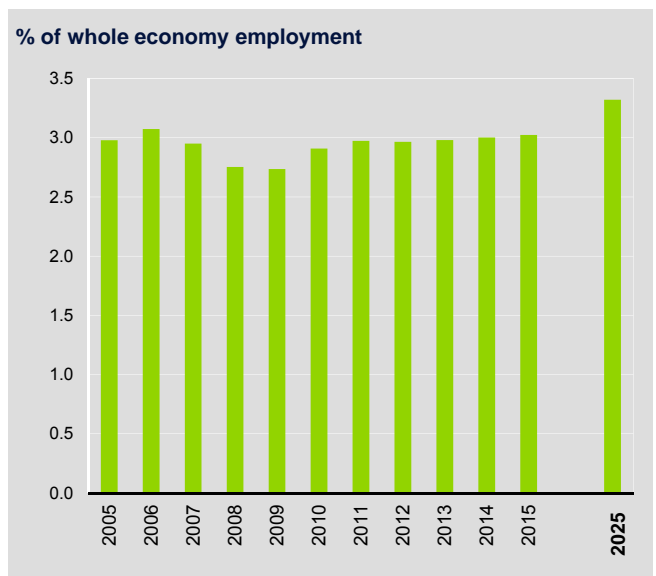
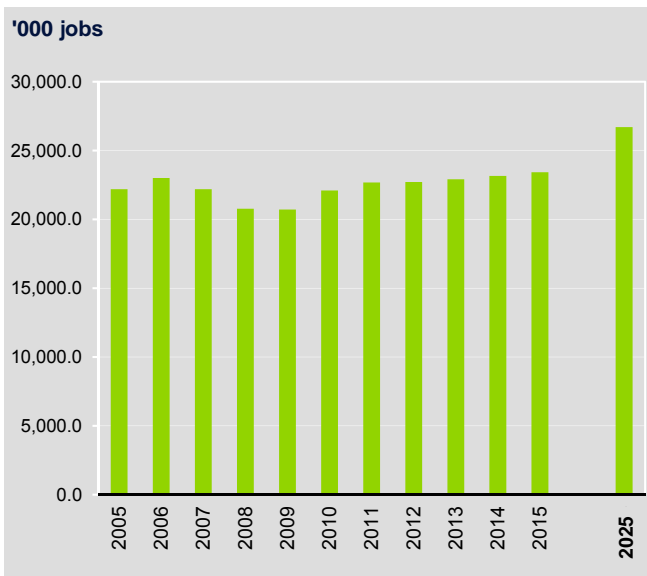
¹ All values are in constant 2014 prices & exchange rates

Travel & Tourism's contribution to employment

Travel & Tourism generated 23,160,000 jobs directly in 2014 (3.0% of total employment) and this is forecast to grow by 1.2% in 2015 to 23,428,500 (3.0% 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 26,710,000 jobs directly, an increase of 1.3% pa over the next ten years.

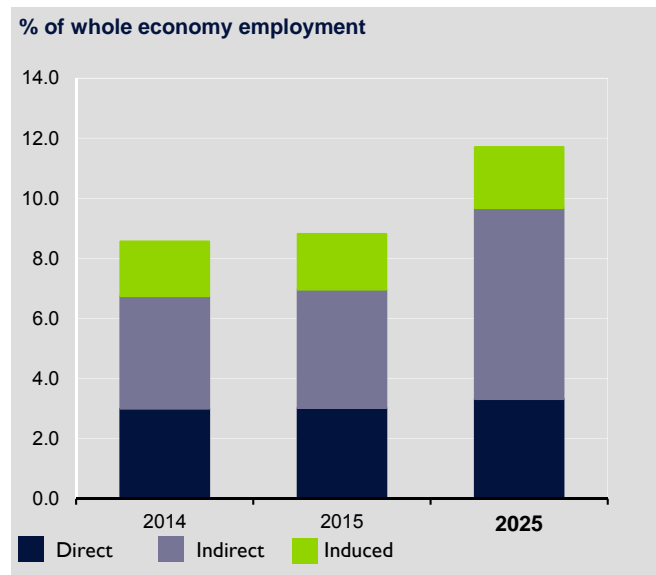
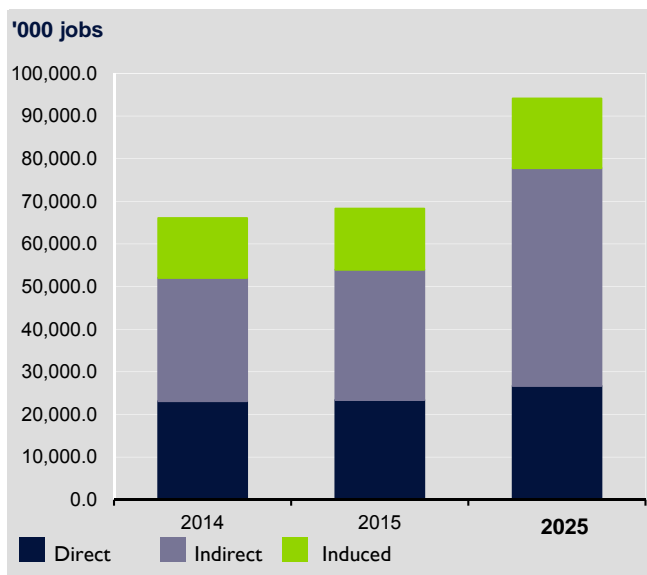
CHINA: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 2) was 66,086,000 jobs in 2014 (8.6% of total employment). This is forecast to rise by 3.3% in 2015 to 68,275,500 jobs (8.8% of total employment).

By 2025, Travel & Tourism is forecast to support 94,134,000 jobs (11.7% of total employment), an increase of 3.3% pa over the period.

CHINA: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



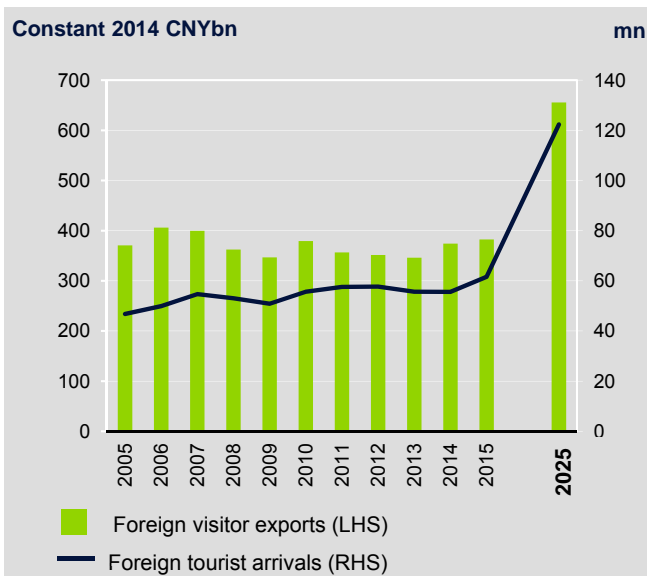
Visitor Exports and Investment¹

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, China generated CNY374.3bn in visitor exports. In 2015, this is expected to grow by 2.2%, and the country is expected to attract 61,581,000 international tourist arrivals.

By 2025, international tourist arrivals are forecast to total 122,373,000, generating expenditure of CNY655.5bn, an increase of 5.5% pa.

CHINA: VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS

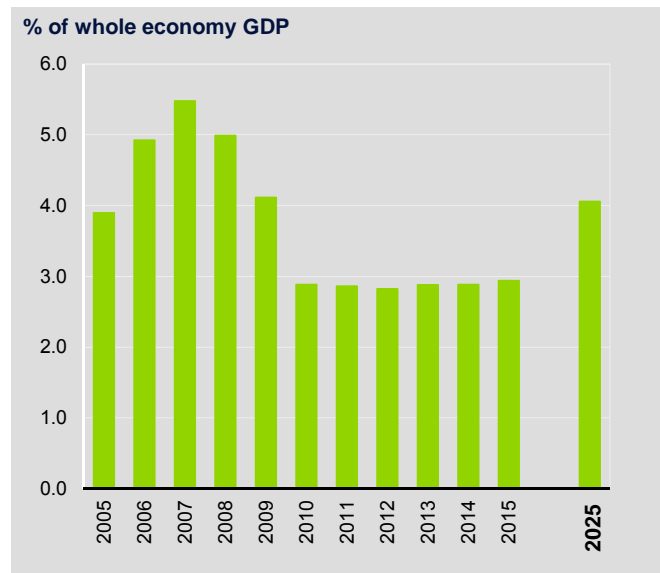
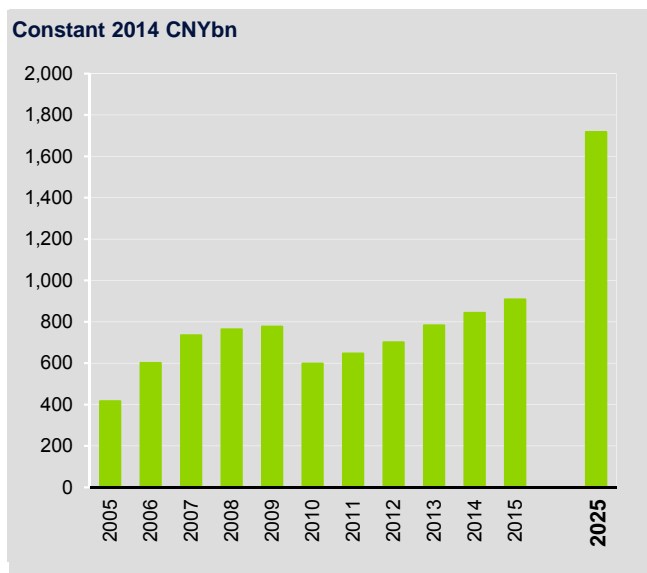


INVESTMENT

Travel & Tourism is expected to have attracted capital investment of CNY842.6bn in 2014. This is expected to rise by 7.8% in 2015, and rise by 6.6% pa over the next ten years to CNY1,717.2bn in 2025.

Travel & Tourism's share of total national investment will rise from 2.9% in 2015 to 4.1% in 2025.

CHINA: CAPITAL INVESTMENT IN TRAVEL & TOURISM



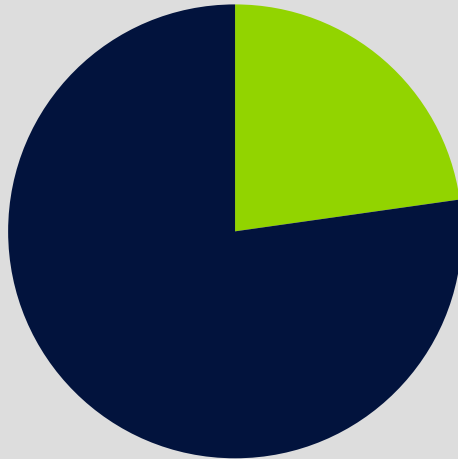
¹ All values are in constant 2014 prices & exchange rates

Different components of Travel & Tourism¹

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

Leisure spending **77.2%**

Business spending **22.8%**



Leisure travel spending (inbound and domestic) generated 77.2% of direct Travel & Tourism GDP in 2014 (CNY2,983.0bn) compared with 22.8% for business travel spending (CNY878.8bn).

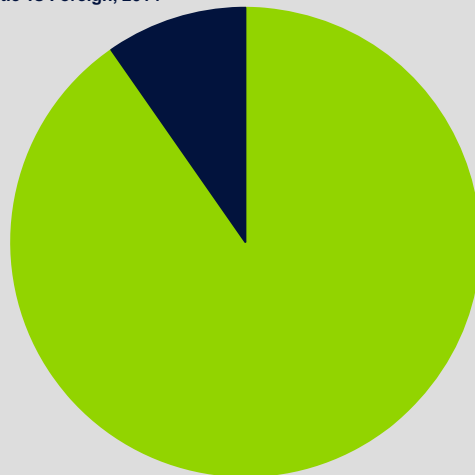
Leisure travel spending is expected to grow by 6.4% in 2015 to CNY3,174.8bn, and rise by 6.3% pa to CNY5,870.5bn in 2025.

Business travel spending is expected to grow by 7.9% in 2015 to CNY948.1bn, and rise by 4.9% pa to CNY1,527.7bn in 2025.

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

Foreign visitor spending **9.7%**

Domestic spending **90.3%**



Domestic travel spending generated 90.3% of direct Travel & Tourism GDP in 2014 compared with 9.7% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 7.3% in 2015 to CNY3,740.5bn, and rise by 6.1% pa to CNY6,742.7bn in 2025.

Visitor exports are expected to grow by 2.2% in 2015 to CNY382.4bn, and rise by 5.5% pa to CNY655.5bn in 2025.

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

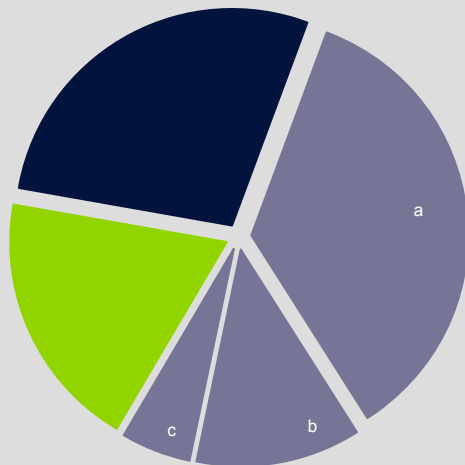
Direct **27.9%**

Induced **19.3%**

Indirect **52.8%**

Indirect is the sum of:

- (a) Supply chain **35.3%**
- (b) Investment **12.3%**
- (c) Government collective **5.2%**



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 its direct contribution.

¹ All values are in constant 2014 prices & exchange rates

Country rankings: Absolute contribution, 2014

Travel & Tourism's Direct Contribution to GDP		2014 (US\$bn)
1	United States	457.9
2	China	263.0
4	Japan	112.4
11	India	40.6
14	Thailand	31.9
17	Indonesia	27.5
18	Macau	26.6
19	Hong Kong	26.4
	Asia Pacific Average	21.7
	World Average	19.4
23	Malaysia	18.6
43	Vietnam	8.6

Travel & Tourism's Total Contribution to GDP		2014 (US\$bn)
1	United States	1402.5
2	China	943.1
4	Japan	343.1
12	India	125.2
17	Indonesia	79.8
18	Thailand	72.2
	Asia Pacific Average	67.3
19	Hong Kong	63.7
	World Average	58.3
24	Macau	53.0
26	Malaysia	49.2
51	Vietnam	17.3

Travel & Tourism's Direct Contribution to Employment		2014 '000 jobs
1	China	23160.0
2	India	23024.1
3	United States	5302.0
5	Indonesia	3325.8
8	Thailand	2210.2
	Asia Pacific Average	2000.0
9	Vietnam	1963.5
14	Japan	1152.6
	World Average	827.0
24	Malaysia	724.3
39	Hong Kong	363.4
64	Macau	180.2

Travel & Tourism's Total Contribution to Employment		2014 '000 jobs
1	China	66086.2
2	India	36695.4
3	United States	13652.3
4	Indonesia	9813.9
7	Thailand	5382.9
	Asia Pacific Average	4673.9
9	Japan	4441.6
12	Vietnam	4088.6
	World Average	2076.6
24	Malaysia	1769.9
43	Hong Kong	745.5
76	Macau	322.2

Travel & Tourism Capital Investment		2014 (US\$bn)
1	United States	144.3
2	China	136.8
4	India	34.5
6	Japan	31.6
13	Indonesia	14.1
	Asia Pacific Average	9.5
20	Thailand	7.2
24	Hong Kong	6.2
25	Malaysia	5.9
32	Vietnam	4.6
	World Average	4.5
46	Macau	3.0

Visitor Exports		2014 (US\$bn)
1	United States	194.1
3	China	60.8
5	Macau	55.0
7	Hong Kong	47.3
10	Thailand	40.3
14	Malaysia	22.6
18	India	20.1
22	Japan	18.6
	Asia Pacific Average	12.4
32	Indonesia	11.2
39	Vietnam	7.8
	World Average	7.5

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
1	Macau	43.9
24	Hong Kong	9.1
25	Thailand	8.6
48	Malaysia	5.7
64	Vietnam	4.6
99	Indonesia	3.2
	World	3.1
	Asia Pacific	3.0
119	United States	2.6
120	China	2.6
127	Japan	2.4
138	India	2.2

Travel & Tourism's Total Contribution to GDP		2014 % share
2	Macau	87.6
30	Hong Kong	22.0
38	Thailand	19.3
50	Malaysia	14.9
	World	9.8
93	China	9.4
94	Indonesia	9.3
95	Vietnam	9.3
	Asia Pacific	9.2
112	United States	8.0
117	Japan	7.5
130	India	6.7

Travel & Tourism's Direct Contribution to Employment		2014 % share
1	Macau	47.9
23	Hong Kong	9.7
46	Thailand	5.8
49	India	5.5
52	Malaysia	5.3
82	Vietnam	3.7
	Asia Pacific	3.7
85	United States	3.6
	World	3.6
109	China	3.0
114	Indonesia	2.9
152	Japan	1.8

Travel & Tourism's Total Contribution to Employment		2014 % share
3	Macau	85.7
33	Hong Kong	19.8
51	Thailand	14.1
56	Malaysia	13.0
	World	9.4
90	United States	9.3
97	India	8.7
99	China	8.6
	Asia Pacific	8.5
104	Indonesia	8.4
116	Vietnam	7.7
123	Japan	7.0

Travel & Tourism Investment Contribution to Total Capital Investment		2014 % share
3	Macau	38.7
45	Vietnam	10.0
48	Hong Kong	9.5
63	Thailand	7.4
73	Malaysia	6.8
82	India	6.2
88	Indonesia	5.3
	World	4.3
104	United States	4.3
	Asia Pacific	3.7
139	Japan	3.1
146	China	2.9

Visitor Exports Contribution to Total Exports		2014 % share
1	Macau	89.7
72	Thailand	14.4
88	Malaysia	8.6
91	United States	8.3
97	Hong Kong	7.5
	World	5.7
117	Indonesia	5.6
	Asia Pacific	5.2
125	Vietnam	4.8
133	India	4.1
159	China	2.4
160	Japan	2.3

Country rankings: Real growth, 2015

Travel & Tourism's Direct Contribution to GDP	2015 % growth
6 Vietnam	7.9
7 India	7.6
16 China	6.7
26 Indonesia	6.0
37 Malaysia	5.6
Asia Pacific	5.1
World	3.7
92 Thailand	3.4
100 Japan	3.3
101 Macau	3.2
112 United States	3.0
154 Hong Kong	1.4

Travel & Tourism's Total Contribution to GDP	2015 % growth
4 Vietnam	8.0
9 India	7.5
10 China	7.5
12 Indonesia	7.0
Asia Pacific	5.5
39 Malaysia	5.3
World	3.7
92 Macau	3.3
96 Thailand	3.2
101 United States	3.1
121 Japan	2.6
156 Hong Kong	1.3

Travel & Tourism's Direct Contribution to Employment	2015 % growth
11 Japan	6.0
52 Vietnam	3.6
56 Malaysia	3.5
83 Indonesia	2.3
World	2.0
103 India	1.9
Asia Pacific	1.8
122 China	1.2
129 Hong Kong	0.9
134 United States	0.8
139 Macau	0.6
147 Thailand	0.2

Travel & Tourism's Total Contribution to Employment	2015 % growth
25 Japan	4.4
44 Vietnam	3.6
50 Indonesia	3.3
51 China	3.3
54 Malaysia	3.1
Asia Pacific	2.8
World	2.6
98 India	1.8
103 United States	1.7
117 Macau	1.3
126 Thailand	1.0
140 Hong Kong	0.5

Travel & Tourism Investment	2015 % growth
22 India	9.3
32 China	7.8
41 Vietnam	7.1
Asia Pacific	6.3
64 Indonesia	5.7
73 Thailand	5.4
76 Malaysia	5.3
World	4.8
94 United States	4.6
120 Macau	3.2
144 Japan	2.0
166 Hong Kong	0.9

Visitor Exports	2015 % growth
22 Vietnam	7.4
27 Japan	6.8
40 Malaysia	5.8
47 Indonesia	5.5
56 India	5.2
91 Thailand	3.3
Asia Pacific	3.0
World	2.8
105 Macau	2.8
121 China	2.2
142 Hong Kong	0.7
148 United States	-0.1

Country rankings: Long term growth, 2015 - 2025

Travel & Tourism's Direct Contribution to GDP	2015 - 2025 % growth pa
5 India	7.2
7 Thailand	6.7
11 Vietnam	6.6
24 China	6.0
43 Indonesia	5.3
Asia Pacific	4.9
101 Malaysia	4.1
102 Macau	4.0
World	3.9
110 United States	3.8
126 Hong Kong	3.5
182 Japan	2.0

Travel & Tourism's Total Contribution to GDP	2015 - 2025 % growth pa
4 India	7.3
15 Thailand	6.4
18 China	6.2
19 Vietnam	6.2
27 Indonesia	5.9
Asia Pacific	5.0
73 Malaysia	4.5
98 Macau	4.0
World	3.8
129 United States	3.4
139 Hong Kong	3.2
183 Japan	1.6

Travel & Tourism's Direct Contribution to Employment	2015 - 2025 % growth pa
8 Thailand	4.6
52 Malaysia	2.9
89 India	2.2
94 United States	2.1
World	2.0
Asia Pacific	2.0
112 Vietnam	1.8
131 Indonesia	1.4
135 China	1.3
150 Macau	0.8
153 Japan	0.7
169 Hong Kong	0.4

Travel & Tourism's Total Contribution to Employment	2015 - 2025 % growth pa
10 Thailand	4.1
33 China	3.3
36 Malaysia	3.2
Asia Pacific	2.6
World	2.3
76 United States	2.1
87 India	2.0
105 Indonesia	1.8
131 Vietnam	1.3
136 Macau	1.2
164 Japan	0.5
173 Hong Kong	0.1

Travel & Tourism Investment Contribution to Capital Investment	2015 - 2025 % growth pa
11 Indonesia	7.1
14 China	6.6
16 India	6.5
21 Malaysia	6.3
26 Vietnam	6.2
32 Thailand	6.0
Asia Pacific	5.7
64 Macau	5.0
World	4.6
118 United States	3.7
153 Hong Kong	2.7
176 Japan	1.7

Visitor Exports Contribution to Exports	2015 - 2025 % growth pa
4 Thailand	7.7
11 Vietnam	6.8
22 India	6.3
39 China	5.5
40 Indonesia	5.5
Asia Pacific	4.7
76 Japan	4.5
World	4.2
110 United States	3.7
113 Macau	3.7
117 Hong Kong	3.6
123 Malaysia	3.5

Summary tables: Estimates & Forecasts

China	2014 US\$m ¹	2014 % of total	2015 Growth ²	US\$m ¹	2025 % of total	Growth ³
Direct contribution to GDP	262,974.0	2.6	6.7	503,132.0	2.8	6.0
Total contribution to GDP	943,080.0	9.4	7.5	1,849,960.0	10.3	6.2
Direct contribution to employment ⁴	23,160.0	3.0	1.2	26,709.8	3.3	1.3
Total contribution to employment ⁴	66,086.2	8.6	3.3	94,134.4	11.7	3.3
Visitor exports	60,753.8	2.4	2.2	106,381.0	2.6	5.5
Domestic spending	566,022.0	5.6	7.3	1,094,360.0	6.1	6.1
Leisure spending	484,140.0	2.0	6.4	952,788.0	2.2	6.3
Business spending	142,636.0	0.6	7.9	247,949.0	0.6	4.9
Capital investment	136,755.0	2.9	7.8	278,707.0	4.1	6.6

¹2014 constant prices & exchange rates; ²2015 real growth adjusted for inflation (%); ³2015-2025 annualised real growth adjusted for inflation (%); ⁴'000 jobs

Asia Pacific	2014 US\$bn ¹	2014 % of total	2015 Growth ²	US\$bn ¹	2025 % of total	Growth ³
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 ⁴	64,001	3.7	1.8	79,075	4.0	2.0
Total contribution to employment ⁴	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

¹2014 constant prices & exchange rates; ²2015 real growth adjusted for inflation (%); ³2015-2025 annualised real growth adjusted for inflation (%); ⁴'000 jobs

Worldwide	2014 US\$bn ¹	2014 % of total	2015 Growth ²	US\$bn ¹	2025 % of total	Growth ³
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 ⁴	105,408	3.6	2.0	130,694	3.9	2.0
Total contribution to employment ⁴	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

¹2014 constant prices & exchange rates; ²2015 real growth adjusted for inflation (%); ³2015-2025 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 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

China (CNYbn, real 2014 prices)	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	346.9	379.3	356.8	351.6	346.0	374.3	382.4	655.5
2. Domestic expenditure (includes government individual spending)	2408.1	2565.7	2771.5	3031.5	3267.1	3487.5	3740.5	6742.7
3. Internal tourism consumption (= 1 + 2)	2755.0	2945.0	3128.3	3383.1	3613.1	3861.8	4122.9	7398.2
4. Purchases by tourism providers, including imported goods (supply chain)	-1,584.8	-1,706.0	-1,819.0	-1,960.9	-2,097.0	-2,241.5	-2,393.3	-4,298.2
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	1,170.2	1,239.0	1,309.2	1,422.2	1,516.1	1,620.3	1,729.6	3,100.0
Other final impacts (indirect & induced)	1,507.3	1,595.9	1,686.3	1,831.8	1,952.8	2,087.0	2,227.8	3,992.9
6. Domestic supply chain								
7. Capital investment	776.3	598.0	646.1	700.7	782.9	842.6	908.2	1,717.2
8. Government collective spending	186.4	205.1	226.2	251.9	278.8	307.6	333.1	622.9
9. Imported goods from indirect spending	-121.4	-134.0	-139.9	-159.8	-164.7	-167.8	-169.9	-275.5
10. Induced	795.5	800.6	871.5	942.2	1,032.0	1,121.0	1,217.5	2,240.9
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	4,314.2	4,304.6	4,599.4	4,989.0	5,397.7	5,810.7	6,246.4	11,398
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	20,724	22,105	22,688	22,717	22,917	23,160	23,428	26,710
13. Total contribution of Travel & Tourism to employment	62,184	61,661	63,283	63,668	64,800	66,086	68,276	94,134
Other indicators								
14. Expenditure on outbound travel	234.6	299.9	373.7	544.5	670.0	781.6	860.6	1,640.9

The economic contribution of Travel & Tourism: Nominal prices

China (CNYbn, nominal prices)	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	287.9	335.6	340.4	342.1	342.2	374.3	387.5	856.3
2. Domestic expenditure (includes government individual spending)	1,998.3	2,270.2	2,644.3	2,949.8	3,231.9	3,487.5	3,790.8	8,809.2
3. Internal tourism consumption (= 1 + 2)	2,286.2	2,605.8	2,984.7	3,291.9	3,574.2	3,861.8	4,178.3	9,665.5
4. Purchases by tourism providers, including imported goods (supply chain)	-1,315.1	-1,509.5	-1,735.6	-1,908.0	-2,074.4	-2,241.5	-2,425.4	-5,615.5
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	971.1	1,096.3	1,249.1	1,383.9	1,499.8	1,620.3	1,752.9	4,050.0
Other final impacts (indirect & induced)	1,250.8	1,412.1	1,608.9	1,782.5	1,931.7	2,087.0	2,257.7	5,216.5
6. Domestic supply chain								
7. Capital investment	644.1	529.1	616.5	681.8	774.4	842.6	920.4	2,243.5
8. Government collective spending	154.7	181.5	215.8	245.1	275.8	307.6	337.6	813.8
9. Imported goods from indirect spending	-100.7	-118.6	-133.5	-155.5	-163.0	-167.8	-172.2	-359.9
10. Induced	660.1	708.4	831.5	916.8	1,020.8	1,121.0	1,233.9	2,927.7
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	3,580.0	3,808.7	4,388.3	4,854.5	5,339.6	5,810.7	6,330.3	14,892
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	20,724	22,105	22,688	22,717	22,917	23,160	23,428	26,710
13. Total contribution of Travel & Tourism to employment	62,184	61,661	63,283	63,668	64,800	66,086	68,276	94,134
Other indicators								
14. Expenditure on outbound travel	194.7	265.3	356.6	529.8	662.8	781.6	872.2	2,143.8

*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 (%)	2009	2010	2011	2012	2013	2014	2015E	2025F ²
1. Visitor exports	-4.3	9.3	-5.9	-1.5	-1.6	8.2	2.2	5.5
2. Domestic expenditure (includes government individual spending)	6.9	6.5	8.0	9.4	7.8	6.7	7.3	6.1
3. Internal tourism consumption (= 1 + 2)	5.4	6.9	6.2	8.2	6.8	6.9	6.8	6.0
4. Purchases by tourism providers, including imported goods (supply chain)	5.0	7.6	6.6	7.8	6.9	6.9	6.8	6.0
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	5.9	5.9	5.7	8.6	6.6	6.9	6.7	6.0
Other final impacts (indirect & induced)	5.9	5.9	5.7	8.6	6.6	6.9	6.7	6.0
6. Domestic supply chain								
7. Capital investment	1.7	-23.0	8.0	8.4	11.7	7.6	7.8	6.6
8. Government collective spending	10.8	10.0	10.3	11.4	10.7	10.3	8.3	6.5
9. Imported goods from indirect spending	6.4	6.6	6.1	9.4	6.8	6.9	6.5	6.0
10. Induced	8.4	0.6	8.8	8.1	9.5	8.6	8.6	6.3
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	5.8	-0.2	6.8	8.5	8.2	7.7	7.5	6.2
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	-0.3	6.7	2.6	0.1	0.9	1.1	1.2	1.3
13. Total contribution of Travel & Tourism to employment	-1.8	-0.8	2.6	0.6	1.8	2.0	3.3	3.3
Other indicators								
14. Expenditure on outbound travel	10.2	27.8	24.6	45.7	23.0	16.7	10.1	6.7

¹2009-2014 real annual growth adjusted for inflation (%); ²2015-2025 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

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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.

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OAS (ORGANIZATION OF AMERICAN STATES)

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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



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

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HOW MONEY TRAVELS



Harlequin Building
 65 Southwark Street
 London, SE1 0HR
 United Kingdom
 Telephone: +44 (0)20 7481 8007
 Fax: +44 (0) 207 488 1008
 Email: enquiries@wttc.org

www.wttc.org