

# Travel & Tourism

ECONOMIC IMPACT 2015  
GUYANA



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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.

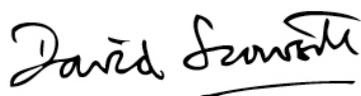
Travel & Tourism's impact on the economic and social development of a country can be enormous; opening it up for business, trade and capital investment, creating jobs and entrepreneurialism for the workforce and protecting heritage and cultural values. To fully understand its impact, however, governments, 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 GYD21.2bn (3.2% of total GDP) in 2014, and is forecast to fall by 0.3% in 2015, and to rise by 3.0% pa, from 2015-2025, to GYD28.3bn (2.8% of total GDP) in 2025.



### GDP: TOTAL CONTRIBUTION

The total contribution of Travel & Tourism to GDP was GYD52.9bn (8.0% of GDP) in 2014, and is forecast to rise by 0.5% in 2015, and to rise by 3.2% pa to GYD73.1bn (7.1% of GDP) in 2025.



### EMPLOYMENT: DIRECT CONTRIBUTION

In 2014 Travel & Tourism directly supported 8,500 jobs (3.4% of total employment). This is expected to fall by 3.8% in 2015 and fall by 0.8% pa to 7,000 jobs (2.9% 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 8.4% of total employment (20,000 jobs). This is expected to fall by 3.1% in 2015 to 19,500 jobs and fall by 0.6% pa to 18,000 jobs in 2025 (7.3% of total).



### VISITOR EXPORTS

Visitor exports generated GYD16.8bn (6.3% of total exports) in 2014. This is forecast to fall by 3.6% in 2015, and grow by 2.0% pa, from 2015-2025, to GYD19.8bn in 2025 (5.7% of total).



### INVESTMENT

Travel & Tourism investment in 2014 was GYD4.0bn, or 2.4% of total investment. It should rise by 0.1% in 2015, and rise by 3.4% pa over the next ten years to GYD5.6bn in 2025 (1.9% of total).



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

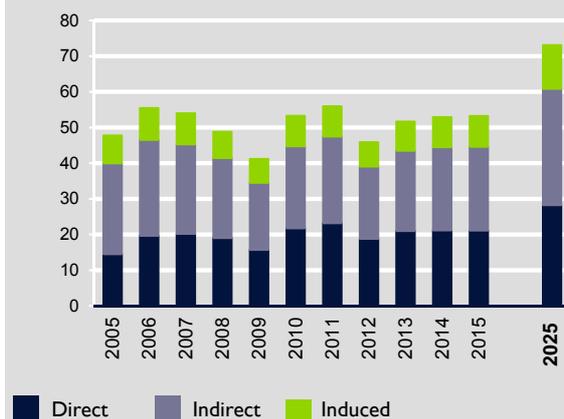
## WORLD RANKING (OUT OF 184 COUNTRIES):

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

<b>165</b> ABSOLUTE Size in 2014	<b>114</b> RELATIVE SIZE Contribution to GDP in 2014	<b>166</b> GROWTH 2015 forecast	<b>140</b> LONG-TERM GROWTH Forecast 2015-2025
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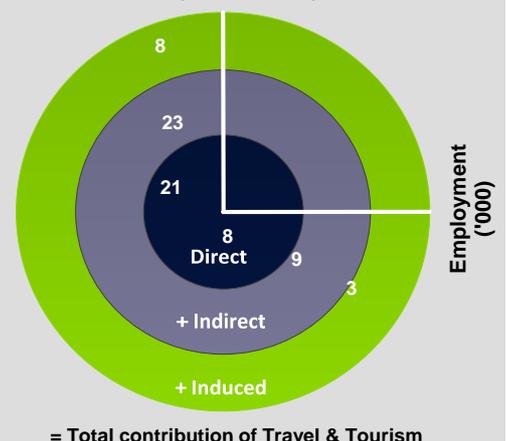
Total Contribution of Travel & Tourism to GDP

2014 GYDbn



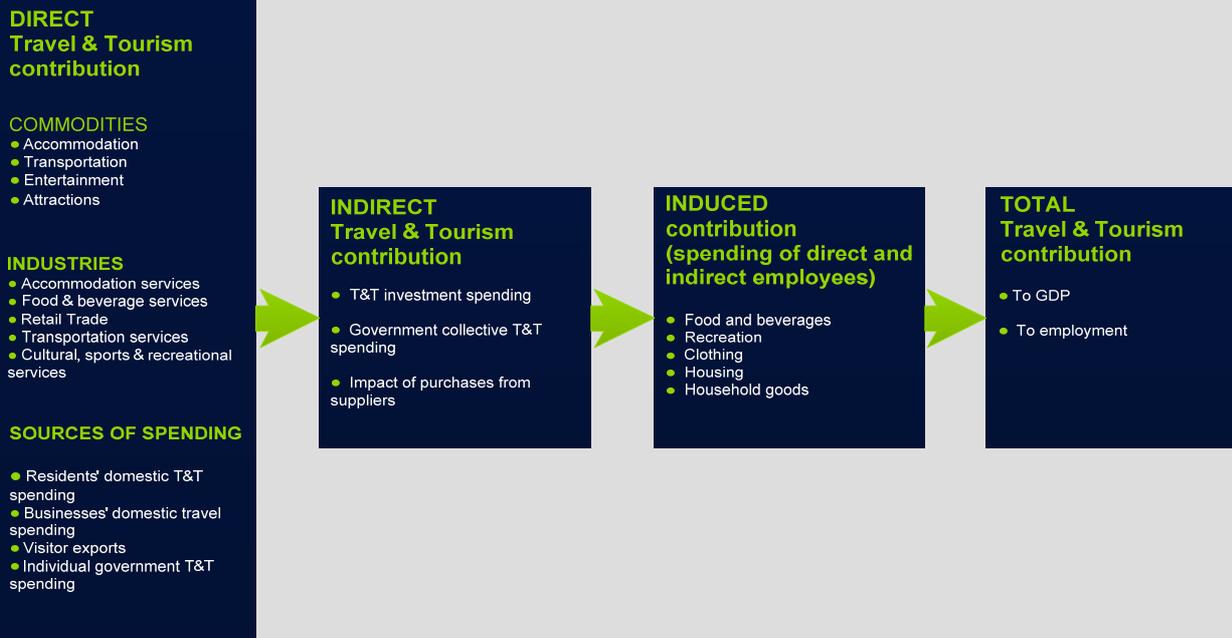
Breakdown of Travel & Tourism's Total Contribution to GDP and Employment 2014

GDP (2014 GYDbn)



# 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 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.

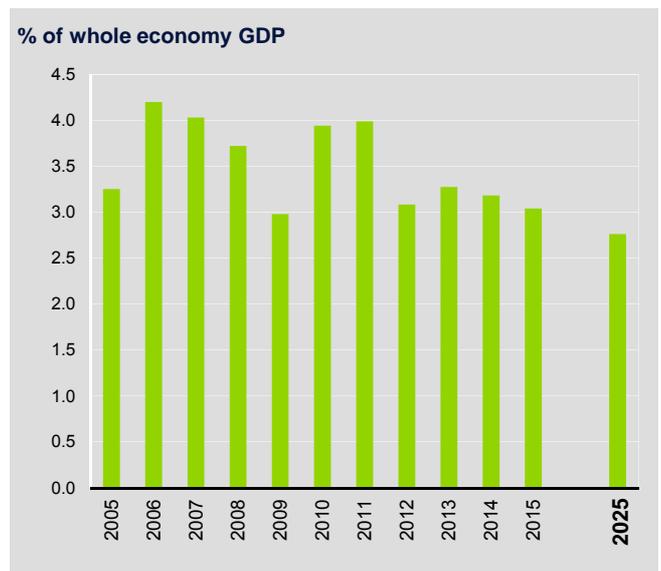
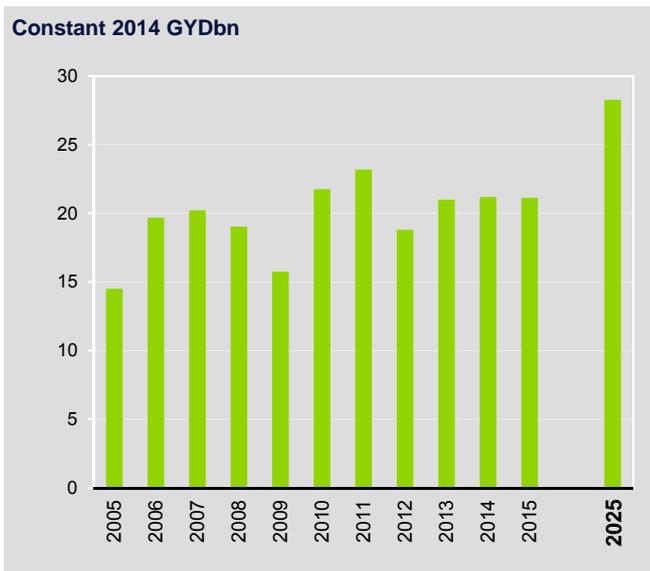
The 'induced' contribution measures the GDP and jobs supported by the spending of those who are directly or indirectly employed by the Travel & Tourism sector.

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

The direct contribution of Travel & Tourism to GDP in 2014 was GYD21.2bn (3.2% of GDP). This is forecast to fall by 0.3% to GYD21.1bn 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 3.0% pa to GYD28.3bn (2.8% of GDP) by 2025.

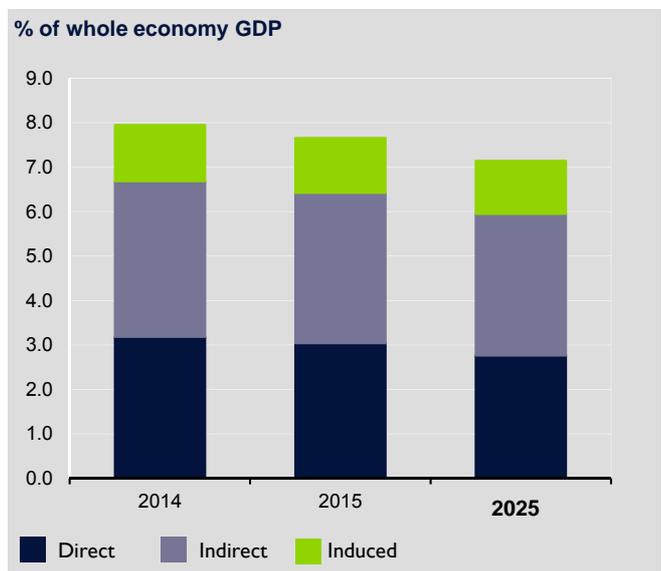
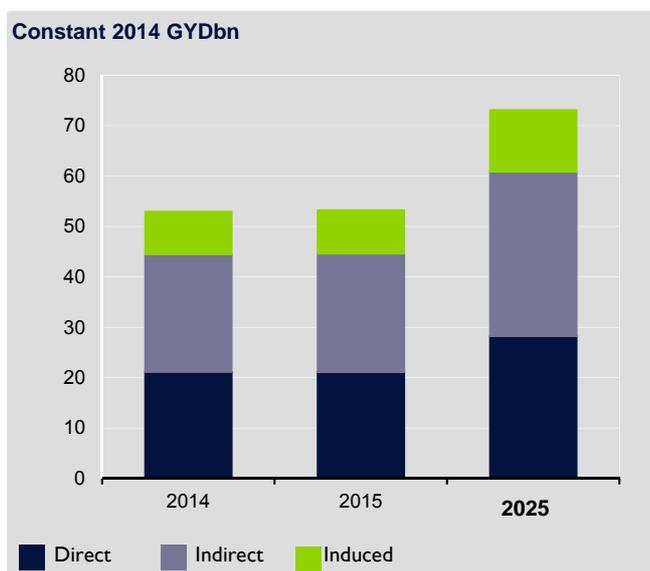
## GUYANA: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP



The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was GYD52.9bn in 2014 (8.0% of GDP) and is expected to grow by 0.5% to GYD53.2bn (7.7% of GDP) in 2015.

It is forecast to rise by 3.2% pa to GYD73.1bn by 2025 (7.1% of GDP).

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



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

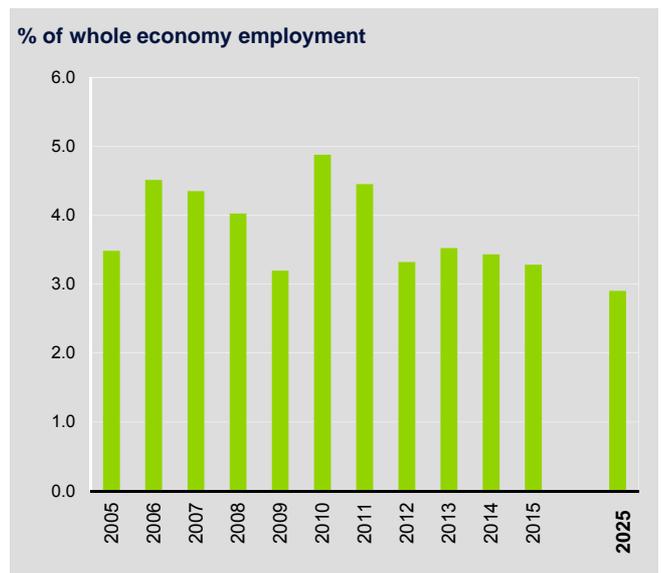
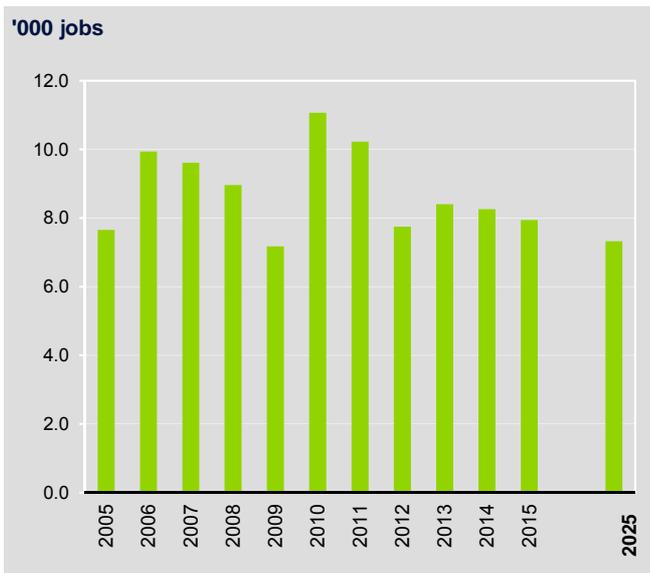
# Travel & Tourism's contribution to employment

Travel & Tourism generated 8,500 jobs directly in 2014 (3.4% of total employment) and this is forecast to fall by 3.8% in 2015 to 8,000 (3.3% 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 7,000 jobs directly, a decrease of 0.8% pa over the next ten years.

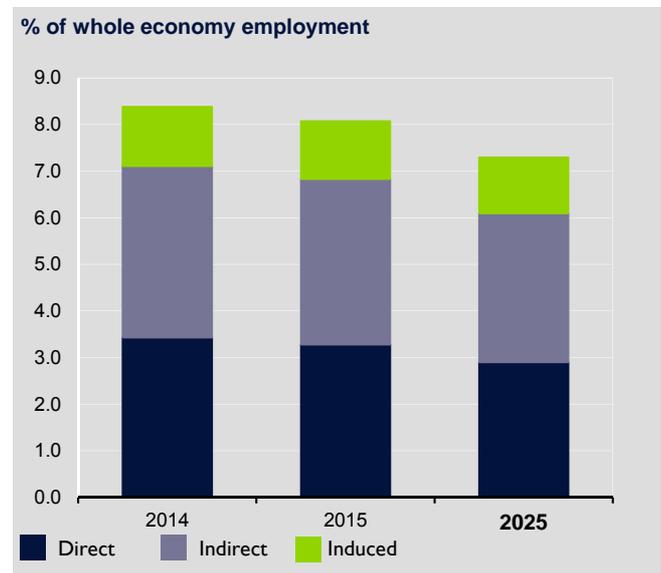
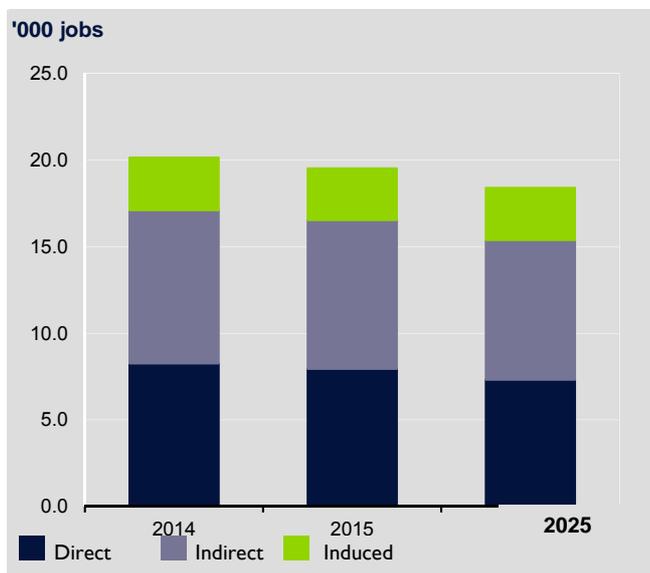
## GUYANA: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 2) was 20,000 jobs in 2014 (8.4% of total employment). This is forecast to fall by 3.1% in 2015 to 19,500 jobs (8.1% of total employment).

By 2025, Travel & Tourism is forecast to support 18,000 jobs (7.3% of total employment), a decrease of 0.6% pa over the period.

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



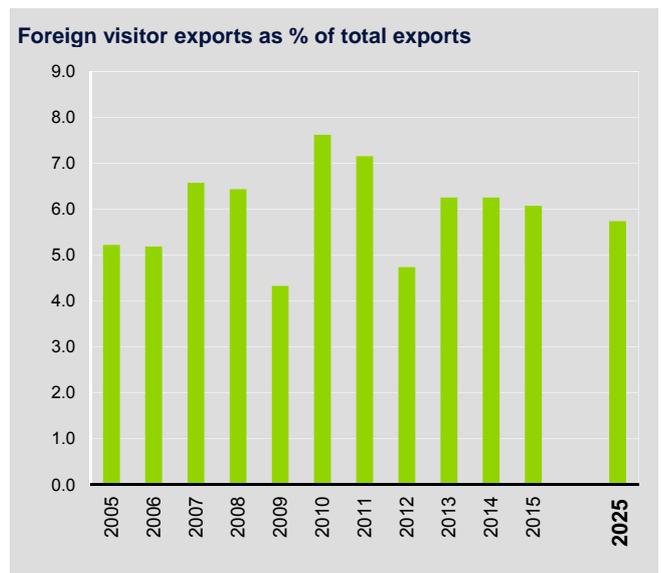
# Visitor Exports and Investment<sup>1</sup>

## 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, Guyana generated GYD16.8bn in visitor exports. In 2015, this is expected to fall by 3.6%, and the country is expected to attract 178,000 international tourist arrivals.

By 2025, international tourist arrivals are forecast to total 260,000, generating expenditure of GYD19.8bn, an increase of 2.0% pa.

## GUYANA: VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS

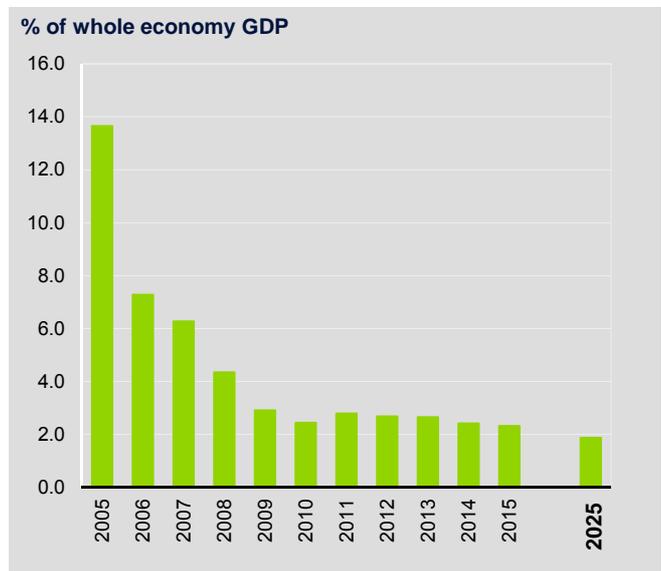
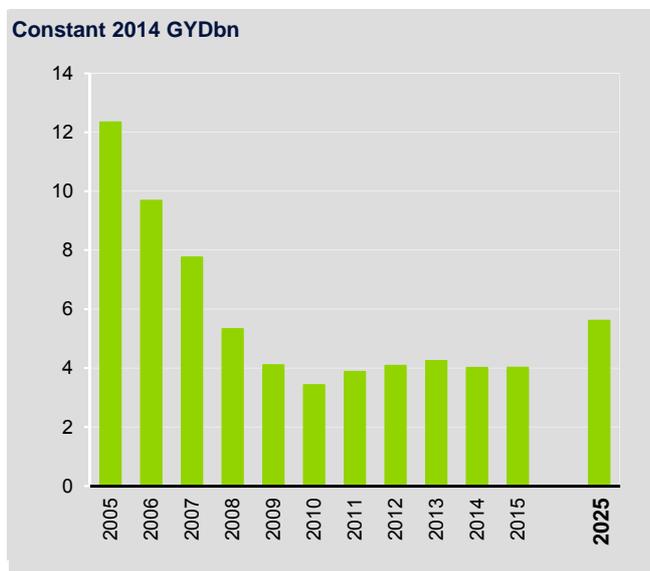


## INVESTMENT

Travel & Tourism is expected to have attracted capital investment of GYD4.0bn in 2014. This is expected to rise by 0.1% in 2015, and rise by 3.4% pa over the next ten years to GYD5.6bn in 2025.

Travel & Tourism's share of total national investment will fall from 2.3% in 2015 to 1.9% in 2025.

## GUYANA: CAPITAL INVESTMENT IN TRAVEL & TOURISM



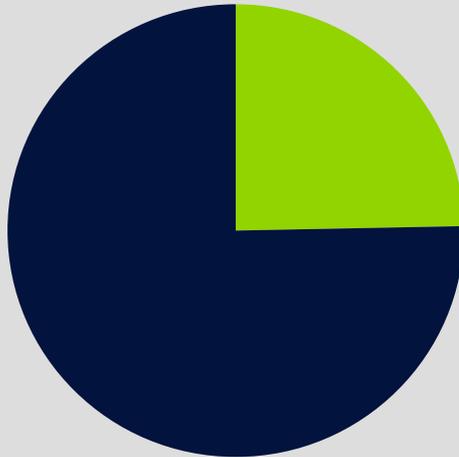
<sup>1</sup> All values are in constant 2014 prices & exchange rates

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

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

Leisure spending **75.3%**

Business spending **24.7%**



Leisure travel spending (inbound and domestic) generated 75.3% of direct Travel & Tourism GDP in 2014 (GYD32.5bn) compared with 24.7% for business travel spending (GYD10.6bn).

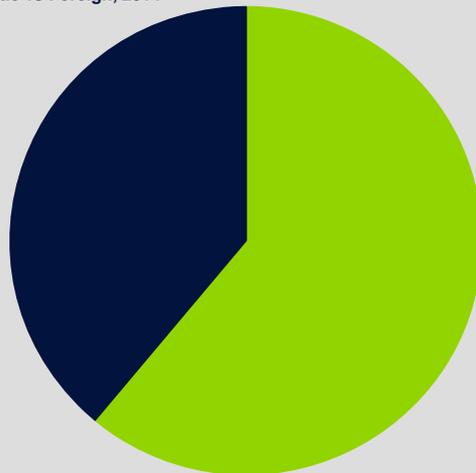
Leisure travel spending is expected to fall by 0.4% in 2015 to GYD32.3bn, and rise by 3.3% pa to GYD44.9bn in 2025.

Business travel spending is expected to grow by 0.2% in 2015 to GYD10.7bn, and rise by 1.8% pa to GYD12.7bn in 2025.

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

Foreign visitor spending **38.9%**

Domestic spending **61.1%**



Domestic travel spending generated 61.1% of direct Travel & Tourism GDP in 2014 compared with 38.9% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 1.9% in 2015 to GYD26.8bn, and rise by 3.5% pa to GYD37.8bn in 2025.

Visitor exports are expected to fall by 3.6% in 2015 to GYD16.2bn, and rise by 2.0% pa to GYD19.8bn in 2025.

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

Direct **40.0%**

Induced **15.9%**

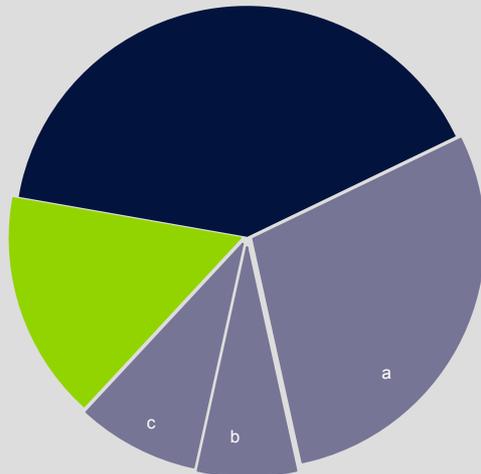
Indirect **44.0%**

*Indirect is the sum of:*

(a) Supply chain **28.8%**

(b) Investment **6.8%**

(c) Government collective **8.4%**



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.**

<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)
8 Mexico	86.7
10 Brazil	77.4
22 Argentina	20.6
<b>World Average</b>	<b>19.4</b>
<b>Americas Average</b>	<b>16.3</b>
29 Venezuela	15.6
44 Chile	8.3
46 Peru	7.6
83 Ecuador	2.0
101 Bolivia	1.1
165 <b>Guyana</b>	<b>0.1</b>
170 Suriname	0.1

Travel & Tourism's Total Contribution to GDP	2014 (US\$bn)
9 Brazil	209.2
10 Mexico	189.0
<b>World Average</b>	<b>58.3</b>
22 Argentina	55.9
<b>Americas Average</b>	<b>47.6</b>
28 Venezuela	43.7
41 Chile	24.6
48 Peru	20.1
79 Ecuador	5.7
102 Bolivia	2.9
165 <b>Guyana</b>	<b>0.3</b>
173 Suriname	0.2

Travel & Tourism's Direct Contribution to Employment	2014 '000 jobs
4 Mexico	3692.4
6 Brazil	3140.7
<b>World Average</b>	<b>827.0</b>
26 Argentina	628.4
38 Peru	374.4
<b>Americas Average</b>	<b>366.9</b>
40 Venezuela	353.3
51 Chile	253.0
77 Ecuador	127.5
90 Bolivia	96.3
162 <b>Guyana</b>	<b>8.3</b>
182 Suriname	1.9

Travel & Tourism's Total Contribution to Employment	2014 '000 jobs
5 Brazil	8828.9
6 Mexico	7857.1
<b>World Average</b>	<b>2076.6</b>
26 Argentina	1686.1
33 Peru	1247.2
39 Venezuela	967.0
<b>Americas Average</b>	<b>943.1</b>
44 Chile	720.9
72 Ecuador	369.5
93 Bolivia	256.1
163 <b>Guyana</b>	<b>20.1</b>
183 Suriname	4.8

Travel & Tourism Capital Investment	2014 (US\$bn)
7 Brazil	25.3
19 Mexico	8.0
22 Argentina	6.3
27 Chile	5.7
<b>Americas Average</b>	<b>4.9</b>
30 Venezuela	4.7
<b>World Average</b>	<b>4.5</b>
49 Peru	2.7
65 Ecuador	1.0
119 Bolivia	0.2
164 Suriname	0.0
173 <b>Guyana</b>	<b>0.0</b>

Visitor Exports	2014 (US\$bn)
27 Mexico	16.4
<b>World Average</b>	<b>7.5</b>
42 Brazil	7.2
<b>Americas Average</b>	<b>6.6</b>
54 Argentina	5.3
57 Peru	4.0
61 Chile	3.1
94 Ecuador	1.4
103 Venezuela	1.2
114 Bolivia	0.9
161 Suriname	0.1
165 <b>Guyana</b>	<b>0.1</b>

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
38	Mexico	6.8
80	Argentina	3.8
83	Peru	3.6
88	Brazil	3.5
97	Chile	3.2
100	<b>Guyana</b>	<b>3.2</b>
	<b>World</b>	<b>3.1</b>
103	Venezuela	3.1
	<b>Americas</b>	<b>2.9</b>
126	Bolivia	2.4
153	Ecuador	1.9
178	Suriname	1.1

Travel & Tourism's Total Contribution to GDP		2014 % share
52	Mexico	14.8
75	Argentina	10.4
	<b>World</b>	<b>9.8</b>
87	Peru	9.7
88	Brazil	9.6
89	Chile	9.6
107	Venezuela	8.6
	<b>Americas</b>	<b>8.4</b>
114	<b>Guyana</b>	<b>8.0</b>
136	Bolivia	6.3
151	Ecuador	5.5
180	Suriname	2.7

Travel & Tourism's Direct Contribution to Employment		2014 % share
33	Mexico	7.4
	<b>Americas</b>	<b>3.7</b>
84	Argentina	3.6
	<b>World</b>	<b>3.6</b>
94	<b>Guyana</b>	<b>3.4</b>
100	Chile	3.2
103	Brazil	3.1
118	Venezuela	2.7
135	Peru	2.4
145	Bolivia	2.1
160	Ecuador	1.7
177	Suriname	1.0

Travel & Tourism's Total Contribution to Employment		2014 % share
46	Mexico	15.7
86	Argentina	9.7
	<b>Americas</b>	<b>9.6</b>
	<b>World</b>	<b>9.4</b>
93	Chile	9.1
96	Brazil	8.8
105	<b>Guyana</b>	<b>8.4</b>
111	Peru	7.9
121	Venezuela	7.4
145	Bolivia	5.6
155	Ecuador	5.0
179	Suriname	2.5

Travel & Tourism Investment Contribution to Total Capital Investment		2014 % share
44	Chile	10.0
70	Argentina	7.0
74	Brazil	6.8
86	Venezuela	5.7
92	Peru	4.9
	<b>Americas</b>	<b>4.5</b>
	<b>World</b>	<b>4.3</b>
124	Ecuador	3.6
142	Mexico	3.0
158	<b>Guyana</b>	<b>2.4</b>
159	Bolivia	2.3
178	Suriname	1.5

Visitor Exports Contribution to Total Exports		2014 % share
86	Peru	8.9
	<b>Americas</b>	<b>7.0</b>
106	Argentina	6.7
109	<b>Guyana</b>	<b>6.3</b>
111	Bolivia	6.2
	<b>World</b>	<b>5.7</b>
122	Ecuador	5.1
127	Suriname	4.8
136	Mexico	3.9
141	Chile	3.5
155	Brazil	2.7
167	Venezuela	1.6

# Country rankings: Real growth, 2015

Travel & Tourism's Direct Contribution to GDP		2015 % growth
24	Mexico	6.2
56	Peru	4.9
64	Chile	4.4
69	Bolivia	4.1
	<b>World</b>	<b>3.7</b>
91	Venezuela	3.4
	<b>Americas</b>	<b>3.2</b>
157	Brazil	1.2
168	Argentina	-0.3
169	<b>Guyana</b>	<b>-0.3</b>
170	Ecuador	-0.4
182	Suriname	-5.6

Travel & Tourism's Total Contribution to GDP		2015 % growth
22	Mexico	6.1
35	Chile	5.4
60	Peru	4.5
68	Bolivia	4.1
72	Venezuela	3.9
	<b>World</b>	<b>3.7</b>
	<b>Americas</b>	<b>3.3</b>
140	Brazil	1.9
161	Ecuador	1.0
164	Argentina	0.7
166	<b>Guyana</b>	<b>0.5</b>
182	Suriname	-5.9

Travel & Tourism's Direct Contribution to Employment		2015 % growth
5	Venezuela	7.3
18	Mexico	5.6
59	Chile	3.3
66	Peru	2.9
	<b>Americas</b>	<b>2.7</b>
80	Brazil	2.5
	<b>World</b>	<b>2.0</b>
98	Bolivia	2.0
114	Argentina	1.3
158	Ecuador	-0.5
177	<b>Guyana</b>	<b>-3.8</b>
181	Suriname	-7.3

Travel & Tourism's Total Contribution to Employment		2015 % growth
3	Venezuela	7.8
10	Mexico	5.5
33	Chile	4.1
	<b>Americas</b>	<b>2.9</b>
59	Brazil	2.8
	<b>World</b>	<b>2.6</b>
75	Peru	2.4
94	Bolivia	1.9
96	Argentina	1.9
132	Ecuador	0.8
175	<b>Guyana</b>	<b>-3.1</b>
182	Suriname	-7.7

Travel & Tourism Investment		2015 % growth
24	Chile	9.1
59	Mexico	6.0
62	Venezuela	5.8
66	Brazil	5.6
	<b>World</b>	<b>4.8</b>
	<b>Americas</b>	<b>4.8</b>
127	Ecuador	2.9
142	Peru	2.0
147	Bolivia	1.8
163	Argentina	1.1
176	<b>Guyana</b>	<b>0.1</b>
180	Suriname	-2.9

Visitor Exports		2015 % growth
6	Mexico	9.5
17	Venezuela	8.0
45	Peru	5.6
51	Brazil	5.3
77	Chile	4.1
99	Bolivia	3.1
	<b>World</b>	<b>2.8</b>
	<b>Americas</b>	<b>1.4</b>
170	<b>Guyana</b>	<b>-3.6</b>
175	Argentina	-4.6
177	Suriname	-6.0
178	Ecuador	-6.2

# Country rankings: Long term growth, 2015 - 2025

Travel & Tourism's Direct Contribution to GDP		2015 - 2025 % growth pa
16	Peru	6.2
85	Venezuela	4.3
91	Mexico	4.2
	<b>World</b>	<b>3.9</b>
	<b>Americas</b>	<b>3.8</b>
114	Ecuador	3.8
123	Chile	3.6
135	Bolivia	3.3
139	Brazil	3.2
150	<b>Guyana</b>	<b>3.0</b>
151	Suriname	2.9
157	Argentina	2.7

Travel & Tourism's Total Contribution to GDP		2015 - 2025 % growth pa
22	Peru	6.1
89	Mexico	4.2
95	Venezuela	4.1
104	Ecuador	3.9
	<b>World</b>	<b>3.8</b>
111	Chile	3.7
122	Bolivia	3.6
	<b>Americas</b>	<b>3.5</b>
140	<b>Guyana</b>	<b>3.2</b>
145	Suriname	3.0
154	Argentina	2.8
162	Brazil	2.6

Travel & Tourism's Direct Contribution to Employment		2015 - 2025 % growth pa
26	Peru	3.6
44	Argentina	3.0
49	Venezuela	2.9
58	Ecuador	2.7
91	Mexico	2.1
	<b>Americas</b>	<b>2.1</b>
	<b>World</b>	<b>2.0</b>
109	Chile	1.8
132	Brazil	1.4
166	Bolivia	0.4
171	Suriname	0.3
181	<b>Guyana</b>	<b>-0.8</b>

Travel & Tourism's Total Contribution to Employment		2015 - 2025 % growth pa
30	Peru	3.4
53	Ecuador	2.7
56	Argentina	2.7
58	Venezuela	2.6
	<b>World</b>	<b>2.3</b>
81	Mexico	2.1
	<b>Americas</b>	<b>2.0</b>
106	Chile	1.7
135	Brazil	1.3
155	Bolivia	0.7
169	Suriname	0.2
180	<b>Guyana</b>	<b>-0.6</b>

Travel & Tourism Investment Contribution to Capital Investment		2015 - 2025 % growth pa
15	Mexico	6.5
20	Brazil	6.4
65	Bolivia	5.0
67	Peru	4.9
75	Venezuela	4.7
	<b>World</b>	<b>4.6</b>
	<b>Americas</b>	<b>4.2</b>
104	Ecuador	4.0
128	Chile	3.5
132	<b>Guyana</b>	<b>3.4</b>
136	Argentina	3.3
139	Suriname	3.2

Visitor Exports Contribution to Exports		2015 - 2025 % growth pa
2	Peru	8.4
6	Brazil	7.5
7	Venezuela	7.3
42	Mexico	5.5
72	Argentina	4.6
89	Ecuador	4.2
	<b>World</b>	<b>4.2</b>
	<b>Americas</b>	<b>4.0</b>
131	Chile	3.2
133	Suriname	3.1
172	<b>Guyana</b>	<b>2.0</b>
182	Bolivia	1.3

# Summary tables: Estimates & Forecasts

<b>Guyana</b>	2014 US\$m <sup>1</sup>	2014 % of total	2015 Growth <sup>2</sup>	US\$m <sup>1</sup>	2025 % of total	Growth <sup>3</sup>
Direct contribution to GDP	102.3	3.2	-0.3	136.5	2.8	3.0
Total contribution to GDP	255.6	8.0	0.5	352.9	7.1	3.2
Direct contribution to employment <sup>4</sup>	8.3	3.4	-3.8	7.3	2.9	-0.8
Total contribution to employment <sup>4</sup>	20.1	8.4	-3.1	18.4	7.3	-0.6
Visitor exports	81.0	5.3	-3.6	95.4	4.8	2.0
Domestic spending	127.0	4.0	1.9	182.7	3.7	3.5
Leisure spending	156.7	2.3	-0.4	216.7	2.1	3.3
Business spending	51.3	0.8	0.2	61.5	0.6	1.8
Capital investment	19.3	2.4	0.1	27.0	1.9	3.4

<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>Americas</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	734.0	2.9	3.2	1,098.5	3.2	3.8
Total contribution to GDP	2,141.2	8.4	3.3	3,109.1	9.2	3.5
Direct contribution to employment <sup>4</sup>	16,509	3.7	2.7	20,763	4.1	2.1
Total contribution to employment <sup>4</sup>	42,440	9.6	2.9	53,330	10.6	2.0
Visitor exports	298.3	7.0	1.4	447.8	6.3	4.0
Domestic spending	1,164.4	4.6	3.2	1,736.6	5.1	3.8
Leisure spending	1,094.1	2.1	2.8	1,683.1	2.4	4.1
Business spending	368.5	0.7	3.0	501.2	0.7	2.8
Capital investment	222.3	4.5	4.8	350.3	4.6	4.2

<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>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>Guyana</b> (GYDbn, real 2014 prices)	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	10.5	21.1	22.9	14.6	17.1	16.8	16.2	19.8
2. Domestic expenditure (includes government individual spending)	21.6	22.5	24.3	24.3	25.6	26.3	26.8	37.8
3. Internal tourism consumption (= 1 + 2)	32.1	43.6	47.2	38.9	42.7	43.1	43.0	57.6
4. Purchases by tourism providers, including imported goods (supply chain)	-16.4	-21.9	-24.0	-20.1	-21.7	-21.9	-21.9	-29.3
5. <b>Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	15.8	21.8	23.2	18.8	21.0	21.2	21.1	28.3
<b>Other final impacts (indirect &amp; induced)</b>	12.0	16.6	17.7	14.3	16.0	16.2	16.1	21.6
6. Domestic supply chain								
7. Capital investment	4.1	3.4	3.9	4.1	4.2	4.0	4.0	5.6
8. Government collective spending	4.4	4.4	4.8	4.3	4.5	4.7	5.0	7.7
9. Imported goods from indirect spending	-1.8	-1.4	-2.1	-2.5	-2.3	-1.6	-1.6	-2.3
10. Induced	6.6	8.5	8.4	6.8	8.1	8.4	8.6	12.2
11. <b>Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	41.2	53.3	56.0	45.9	51.6	52.9	53.2	73.1
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	7.2	11.1	10.2	7.7	8.4	8.3	7.9	7.3
13. <b>Total contribution of Travel &amp; Tourism to employment</b>	18.4	26.1	24.1	18.5	20.2	20.1	19.5	18.4
<b>Other indicators</b>								
14. Expenditure on outbound travel	7.1	11.6	11.8	12.2	12.2	12.1	12.7	19.4

# The economic contribution of Travel & Tourism: Nominal prices

<b>Guyana</b> <b>(GYDbn, nominal prices)</b>	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	8.2	17.6	20.7	14.0	16.7	16.8	16.7	30.3
2. Domestic expenditure (includes government individual spending)	16.9	18.8	22.0	23.2	24.9	26.3	27.7	58.0
3. Internal tourism consumption (= 1 + 2)	25.1	36.4	42.7	37.2	41.6	43.1	44.5	88.3
4. Purchases by tourism providers, including imported goods (supply chain)	-12.8	-18.2	-21.7	-19.2	-21.1	-21.9	-22.6	-44.9
5. <b>Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	12.3	18.1	21.0	18.0	20.4	21.2	21.9	43.3
<b>Other final impacts (indirect &amp; induced)</b>	9.4	13.8	16.0	13.7	15.6	16.2	16.7	33.1
6. Domestic supply chain								
7. Capital investment	3.2	2.9	3.5	3.9	4.1	4.0	4.2	8.6
8. Government collective spending	3.5	3.7	4.3	4.1	4.4	4.7	5.2	11.9
9. Imported goods from indirect spending	-1.4	-1.2	-1.9	-2.3	-2.2	-1.6	-1.7	-3.5
10. Induced	5.2	7.1	7.6	6.5	7.9	8.4	8.9	18.7
11. <b>Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	32.2	44.4	50.6	43.9	50.3	52.9	55.1	112.0
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	7.2	11.1	10.2	7.7	8.4	8.3	7.9	7.3
13. <b>Total contribution of Travel &amp; Tourism to employment</b>	18.4	26.1	24.1	18.5	20.2	20.1	19.5	18.4
<b>Other indicators</b>								
14. Expenditure on outbound travel	5.6	9.7	10.7	11.7	11.8	12.1	13.2	29.7

\*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

Guyana	2009	2010	2011	2012	2013	2014	2015E	2025F <sup>2</sup>
<b>Growth<sup>1</sup> (%)</b>								
1. Visitor exports	-38.9	100.4	8.8	-36.2	17.2	-2.1	-3.6	2.0
2. Domestic expenditure (includes government individual spending)	1.2	4.4	7.8	-0.1	5.3	2.9	1.9	3.5
3. Internal tourism consumption (= 1 + 2)	-16.4	35.2	8.3	-17.6	9.7	0.9	-0.2	3.0
4. Purchases by tourism providers, including imported goods (supply chain)	-16.1	33.5	10.0	-16.4	8.0	0.9	-0.2	3.0
5. <b>Direct contribution of Travel &amp; Tourism to GDP</b> (= 3 + 4)	-17.3	38.1	6.7	-19.0	11.7	0.9	-0.3	3.0
<b>Other final impacts (indirect &amp; induced)</b>								
6. Domestic supply chain	-17.3	38.0	6.7	-19.0	11.7	0.9	-0.3	3.0
7. Capital investment	-23.0	-16.5	13.2	5.3	3.9	-5.4	0.1	3.4
8. Government collective spending	8.0	-0.7	8.2	-10.1	5.7	4.3	5.9	4.4
9. Imported goods from indirect spending	-8.8	20.7	10.6	-12.5	7.2	-3.0	1.3	3.3
10. Induced	-9.8	28.3	-0.9	-19.0	18.5	4.0	1.8	3.6
11. <b>Total contribution of Travel &amp; Tourism to GDP</b> (= 5 + 6 + 7 + 8 + 9 + 10)	-15.6	29.4	5.0	-18.0	12.5	2.5	0.5	3.2
<b>Employment impacts ('000)</b>								
12. Direct contribution of Travel & Tourism to employment	-19.9	54.2	-7.6	-24.3	8.5	-1.7	-3.8	-0.8
13. <b>Total contribution of Travel &amp; Tourism to employment</b>	-18.3	41.6	-7.6	-23.1	9.2	-0.3	-3.1	-0.6
<b>Other indicators</b>								
14. Expenditure on outbound travel	-5.6	63.0	1.8	3.1	-0.2	-0.2	4.7	4.3

<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



# 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			Mongolia			Portugal
		Benin			Cayman Islands			Australia			Romania
		Botswana			Cuba			New Zealand			Slovakia
		Burkina Faso			Former Netherlands Antilles			Fiji			Slovenia
		Burundi			Dominica			Kiribati			Spain
		Cameroon			Dominican Republic		Other Oceania	Sweden			
		Cape Verde			Grenada		Papua New Guinea	UK			
		Central African Republic			Guadeloupe		Solomon Islands	OTHER EUROPE			Albania
		Chad			Haiti		Tonga				Armenia
		Comoros			Jamaica		Vanuatu				Azerbaijan
		Democratic Republic of Congo			Martinique		Bangladesh			Belarus	
		Ethiopia			Puerto Rico		India			Bosnia Herzegovina	
		Gabon			St Kitts & Nevis		Maldives			Georgia	
		Gambia			St Lucia		Nepal			Iceland	
		Ghana			St Vincent & the Grenadines		Pakistan			Kazakhstan	
		Guinea			Trinidad & Tobago		Sri Lanka			Kyrgyzstan	
		Ivory Coast			UK Virgin Islands		Brunei			Macedonia	
		Kenya			US Virgin Islands		Cambodia			Moldova	
		Lesotho			Argentina		Indonesia			Montenegro	
		Madagascar			Belize		Laos			Norway	
		Malawi			Bolivia		Malaysia			Russian Federation	
		Mali			Brazil		Myanmar			Serbia	
		Mauritius			Chile		Philippines	Switzerland			
		Mozambique			Colombia		Singapore	Turkey			
		Namibia			Costa Rica		Thailand	Ukraine			
		Niger			Chile		Vietnam	Uzbekistan			
		Nigeria			Colombia		EUROPEAN UNION	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							

**THE WORLD TRAVEL & TOURISM COUNCIL IS  
THE GLOBAL AUTHORITY ON THE ECONOMIC AND  
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