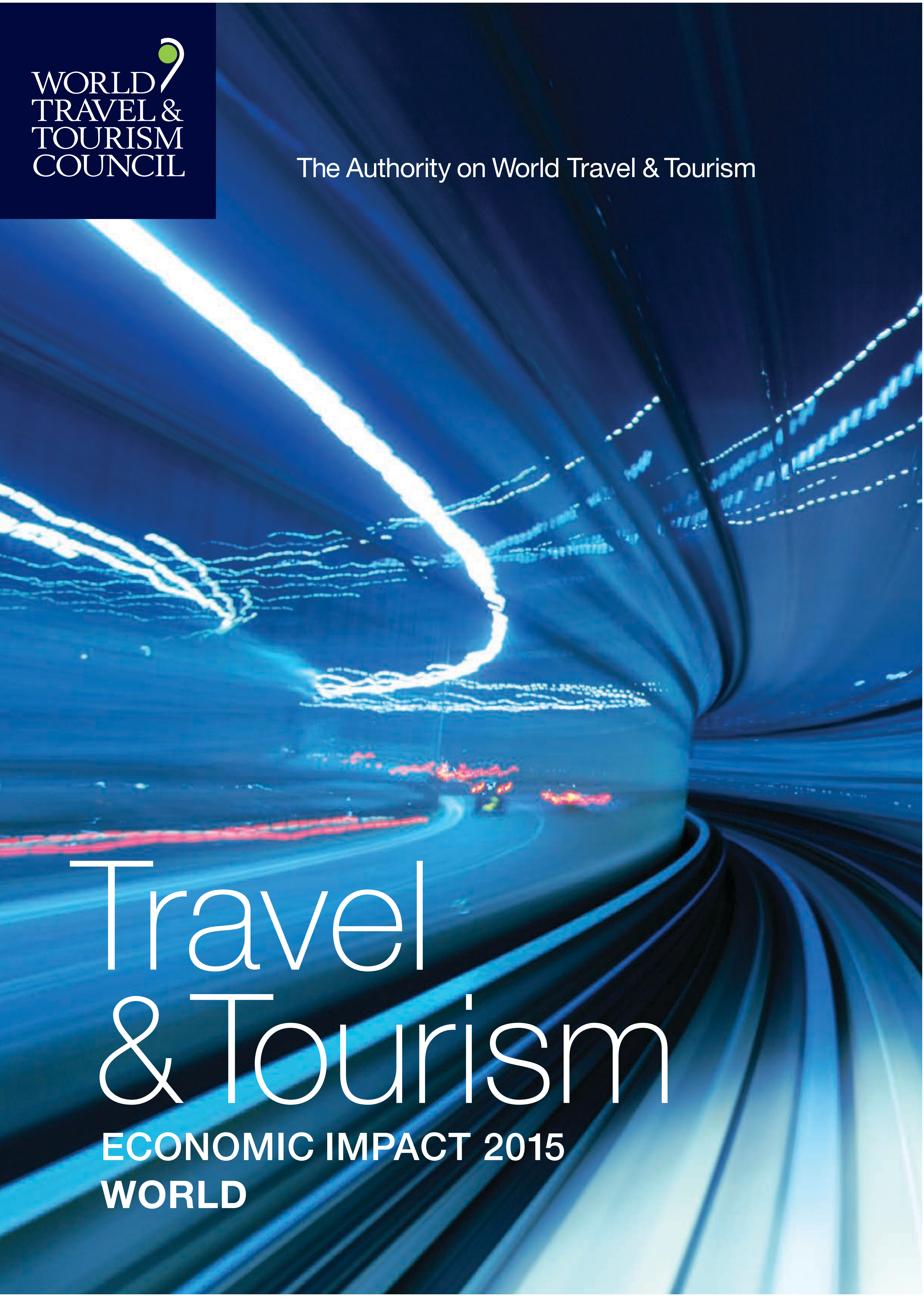
WORLD TRAVEL & TOURISM COUNCIL

The Authority on World Travel & Tourism



Travel & Tourism

ECONOMIC IMPACT 2015
WORLD

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WORLD TRAVEL & TOURISM COUNCIL

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 1.14billion 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.

David Scowsill
President & CEO
WTTC

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The Economic Impact of Travel & Tourism 2015

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World

2015 ANNUAL RESEARCH: KEY FACTS[1]

2015 forecast

GDP: DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP was USD2,364.8bn (3.1% of total GDP) in 2014, and is forecast to rise by 3.7% in 2015, and to rise by 3.9% pa, from 2015-2025, to USD3,593.2bn (3.3% of total GDP) in 2025.

GDP: TOTAL CONTRIBUTION

The total contribution of Travel & Tourism to GDP was USD7,580.9bn (9.8% of GDP) in 2014, and is forecast to rise by 3.7% in 2015, and to rise by 3.8% pa to USD11,381.9bn (10.5% of GDP) in 2025.

EMPLOYMENT: DIRECT CONTRIBUTION

In 2014 Travel & Tourism directly supported 105,408,000 jobs (3.6% of total employment). This is expected to rise by 2.0% in 2015 and rise by 2.0% pa to 130,694,000 jobs (3.9% 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 9.4% of total employment (276,845,000 jobs). This is expected to rise by 2.6% in 2015 to 283,983,000 jobs and rise by 2.3% pa to 356,911,000 jobs in 2025 (10.7% of total).

VISITOR EXPORTS

Visitor exports generated USD1,383.8bn (5.7% of total exports) in 2014. This is forecast to grow by 2.8% in 2015, and grow by 4.2% pa, from 2015-2025, to USD2,140.1bn in 2025 (5.6% of total).

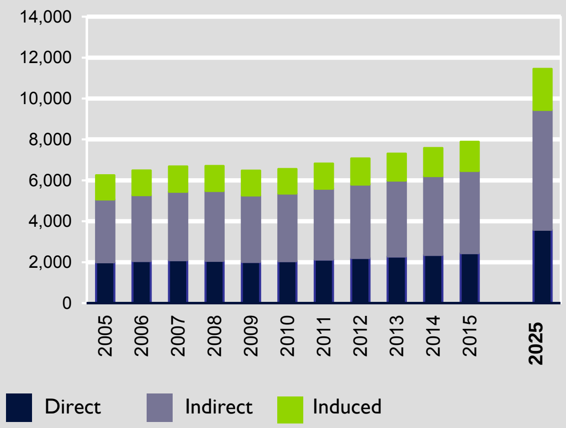
INVESTMENT

Travel & Tourism investment in 2014 was USD814.4bn, or 4.3% of total investment. It should rise by 4.8% in 2015, and rise by 4.6% pa over the next ten years to USD1,336.4bn in 2025 (4.9% of total).

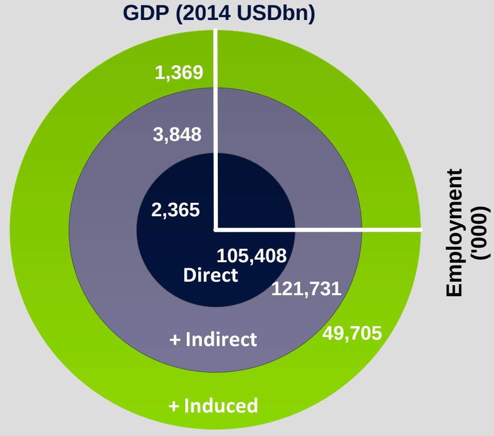
[1]All values are in constant 2014 prices & exchange rates

Total Contribution of Travel & Tourism to GDP

2014 USDbn



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



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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

COMMONDITIES

- 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.

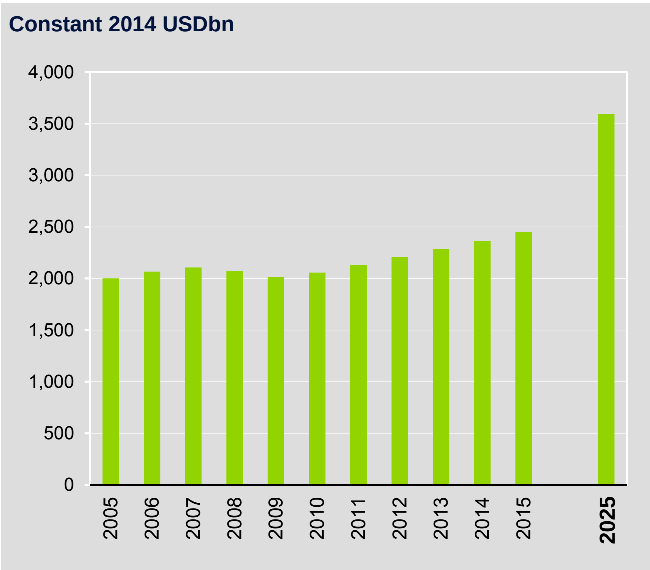
The 'induced' contribution measures the GDP and jobs supported by the spending of those who are directly or indirectly employed by the Travel & Tourism sector.

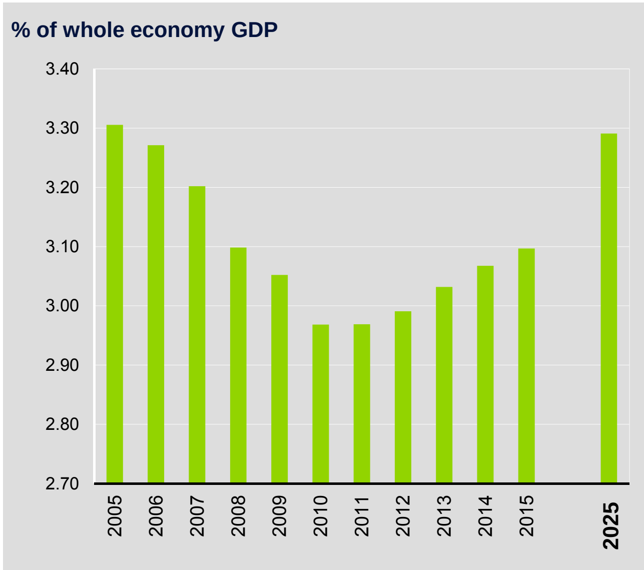
Travel & Tourism's contribution to GDP[1]

The direct contribution of Travel & Tourism to GDP in 2014 was USD2,364.8bn (3.1% of GDP). This is forecast to rise by 3.7% to USD2,451.1bn 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 3.9% pa to USD3,593.2bn (3.3% of GDP) by 2025.

WORLD: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP

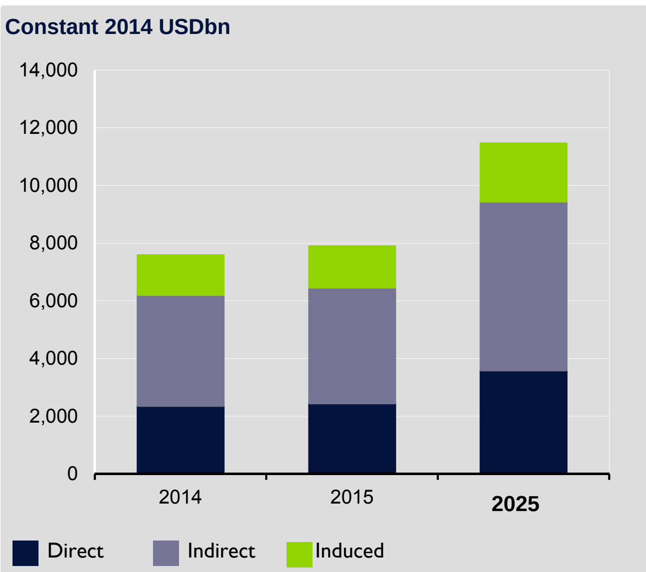


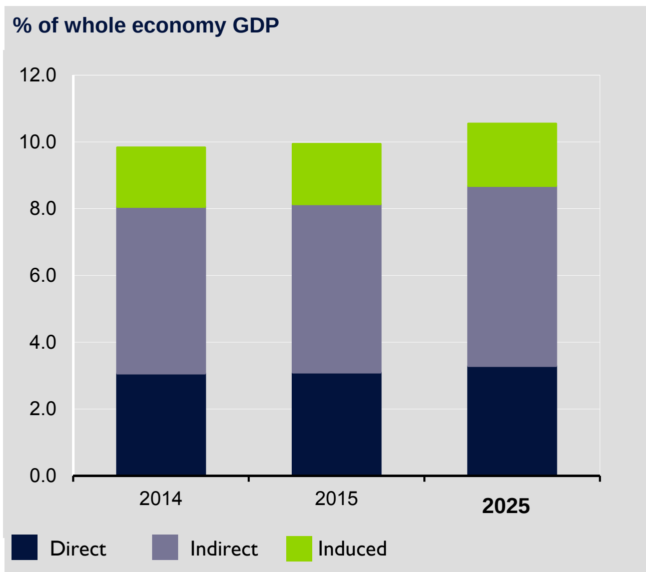


The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was USD7,580.9bn in 2014 (9.8% of GDP) and is expected to grow by 3.7% to USD7,863.5bn (9.9% of GDP) in 2015.

It is forecast to rise by 3.8% pa to USD11,381.9bn by 2025 (10.5% of GDP).

WORLD: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP





[1] All values are in constant 2014 prices & exchange rates

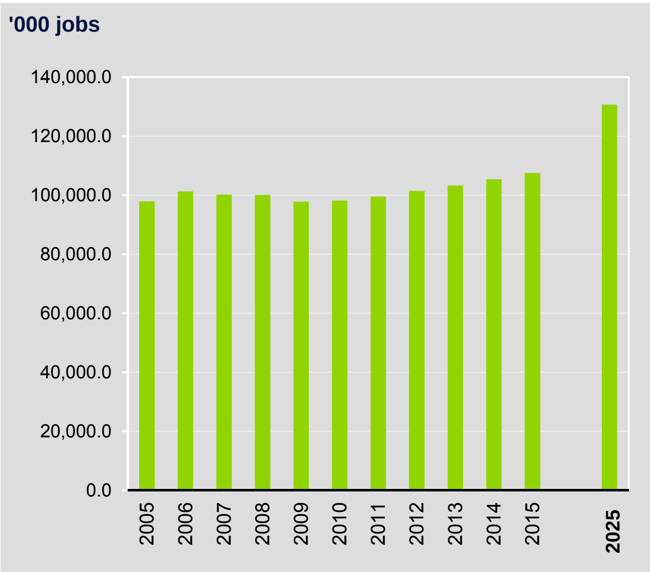
Travel & Tourism's contribution to employment

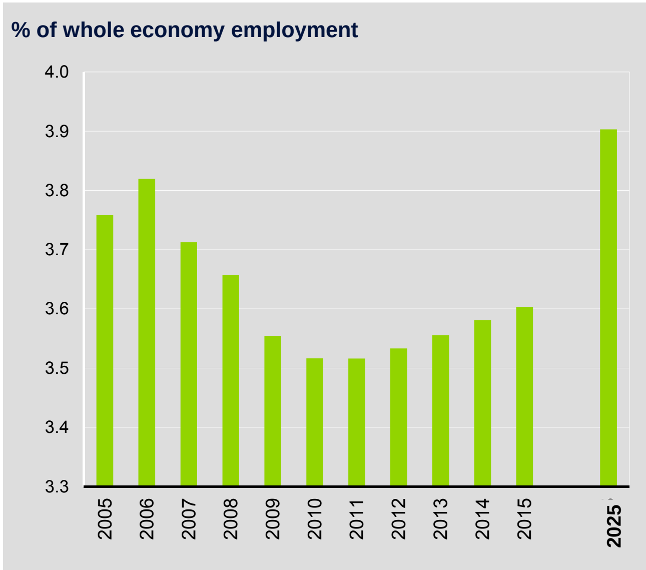
Travel & Tourism generated 105,408,000 jobs directly in 2014 (3.6% of total employment) and this is forecast to grow by 2.0% in 2015 to 107,519,000 (3.6% of total employment).

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 130,694,000 jobs directly, an increase of 2.0% pa over the next ten years.

WORLD: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

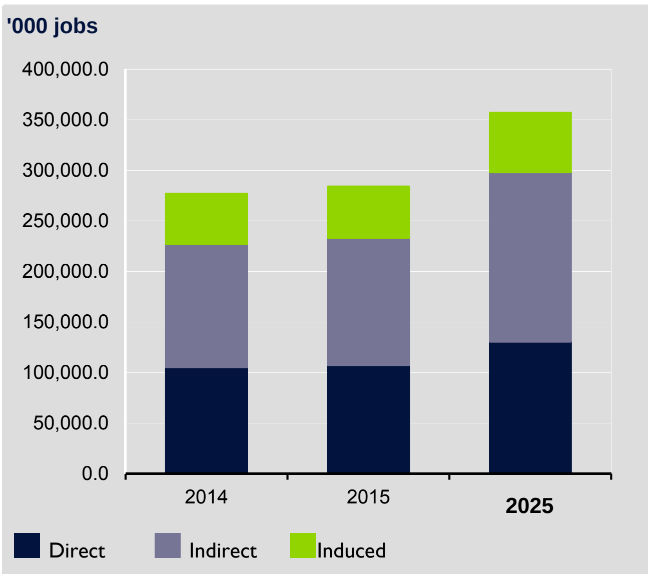


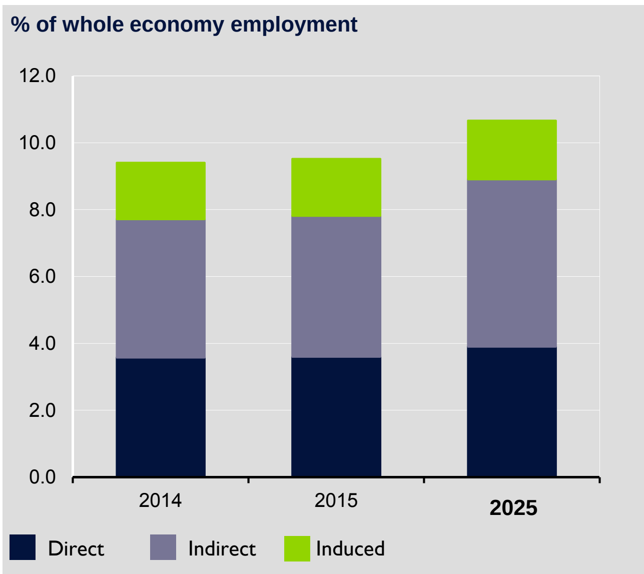


The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 2) was 276,845,000 jobs in 2014 (9.4% of total employment). This is forecast to rise by 2.6% in 2015 to 283,983,000 jobs (9.5% of total employment).

By 2025, Travel & Tourism is forecast to support 356,911,000 jobs (10.7% of total employment), an increase of 2.3% pa over the period.

WORLD: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT





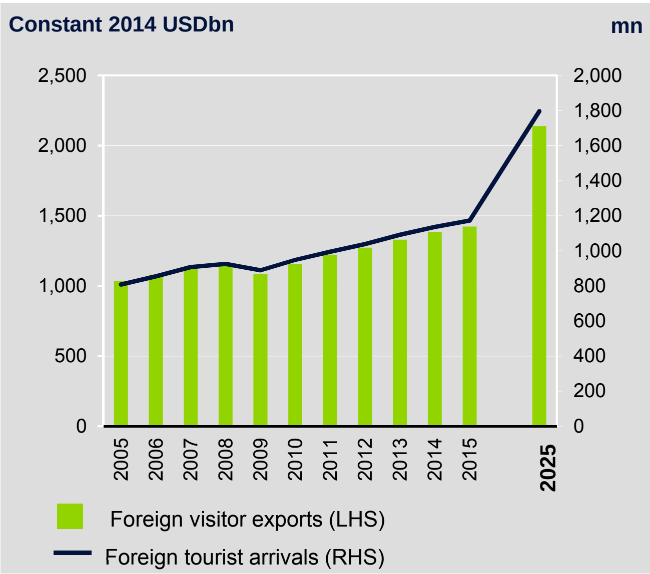
Visitor Exports and Investment[1]

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, the world generated USD1,383.8bn in visitor exports.
In 2015, this is expected to grow by 2.8%, and the world is expected to attract 1,172,740,000 international tourist arrivals.

By 2025, international tourist arrivals are forecast to total 1,796,210,000, generating expenditure of USD2,140.1bn, an increase of 4.2% pa.

WORLD: VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS

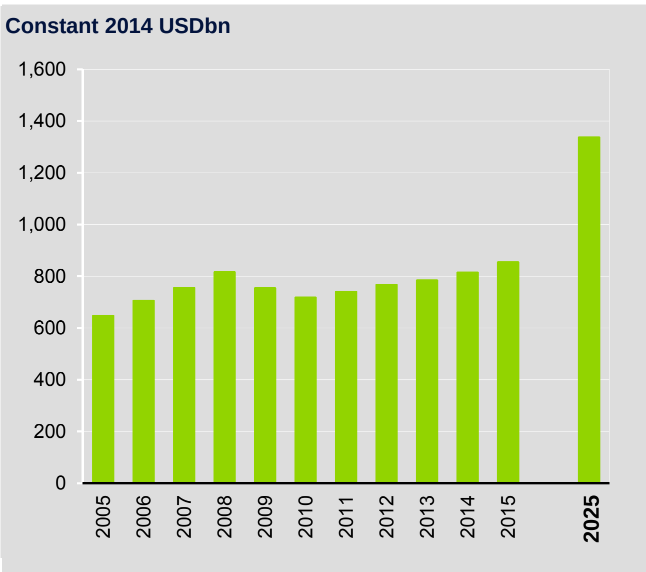


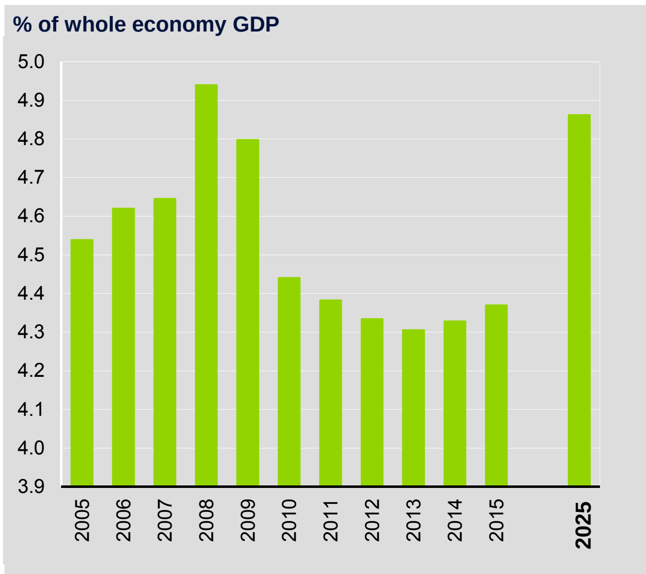
INVESTMENT

Travel & Tourism is expected to have attracted capital investment of USD814.4bn in 2014. This is expected to rise by 4.8% in 2015, and rise by 4.6% pa over the next ten years to USD1,336.4bn in 2025.

Travel & Tourism's share of total national investment will rise from 4.4% in 2015 to 4.9% in 2025.

WORLD: CAPITAL INVESTMENT IN TRAVEL & TOURISM





[1] All values are in constant 2014 prices & exchange rates

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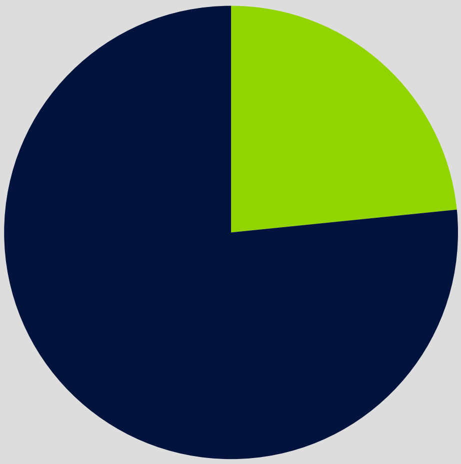
Different components of Travel & Tourism[1]

World

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

Leisure spending
76.6%

Business spending
23.4%



Leisure travel spending (inbound and domestic) generated 76.6% of direct Travel & Tourism GDP in 2014 (USD3,850.2bn) compared with 23.4% for business travel spending (USD1,175.7bn).

Leisure travel spending is expected to grow by 3.3% in 2015 to USD3,978.0bn, and rise by 4.1% pa to USD5,928.8bn in 2025.

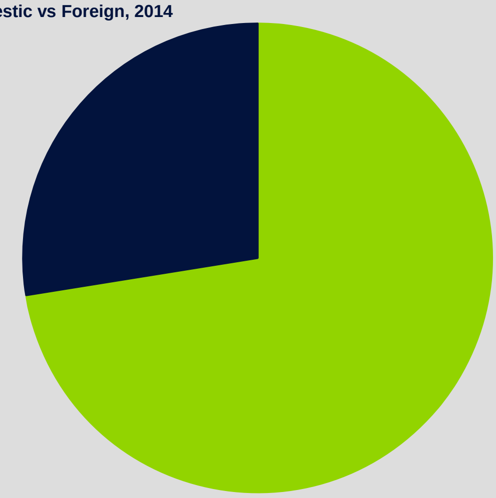
Business travel spending is expected to grow by 4.0% in 2015 to USD1,222.3bn, and rise by 3.2% pa to USD1,679.0bn in 2025.

World

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

Foreign visitor spending
27.5%

Domestic spending
72.5%



Domestic travel spending generated 72.5% of direct Travel & Tourism GDP in 2014 compared with 27.5% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 3.7% in 2015 to USD3,776.9bn, and rise by 3.8% pa to USD5,465.0bn in 2025.

Visitor exports are expected to grow by 2.8% in 2015 to USD1,423.0bn, and rise by 4.2% pa to USD2,140.1bn in 2025.

World

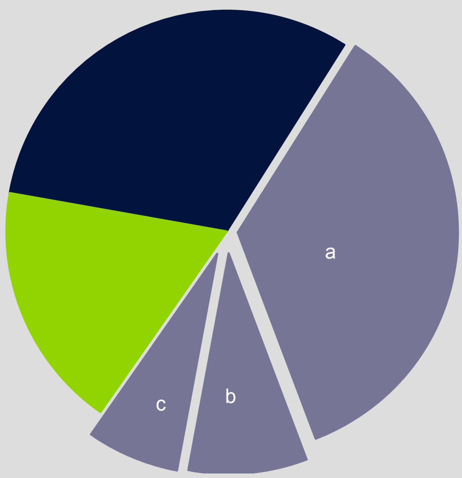
Breakdown of Travel & Tourism's Total Contribution to GDP, 2014

Direct
31.2%

Induced
18.1%

Indirect
50.7%

Indirect is the sum of:
(a) Supply chain **35.3%**
(b) Investment **8.7%**
(c) Government collective **6.8%**



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 three times greater than its direct contribution.

[1] All values are in constant 2014 prices & exchange rates

Summary tables:
Estimates & Forecasts

World	2014 USDbn[1]	2014 % of total	2015 Growth[2]	2025 USDbn[1]	2025 % of total	2025 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	4.1	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

[1]2014 constant prices & exchange rates; [2]2015 real growth adjusted for inflation (%); [3]2015-2025 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

World (USDbn, real 2014 prices)	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	1,086	1,158	1,222	1,273	1,329	1,384	1,423	2,140
2. Domestic expenditure (includes government individual spending)	3,128	3,174	3,326	3,435	3,533	3,642	3,777	5,465
3. Internal tourism consumption (= 1 + 2)	4,215	4,331	4,548	4,707	4,862	5,026	5,200	7,605
4. Purchases by tourism providers, including imported goods (supply chain)	-2,200	-2,273	-2,416	-2,497	-2,577	-2,661	-2,749	-4,012
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	2,015	2,058	2,132	2,210	2,285	2,365	2,451	3,593
Other final impacts (indirect & induced) 6. Domestic supply chain	1,867	1,920	2,031	2,108	2,182	2,261	2,345	3,462
7. Capital investment	754	718	740	767	784	814	854	1,336
8. Government collective spending	388	399	404	413	422	432	443	588
9. Imported goods from indirect spending	247	270	305	311	324	339	345	394
10. Induced	1,215	1,202	1,235	1,274	1,319	1,369	1,426	2,008
11. Total contribution of Travel & Tourism to GDP **(= 5 + 6 + 7 + 8 + 9 + 10)**	6,485	6,567	6,846	7,083	7,316	7,581	7,864	11,382
Employment impacts ('000) 12. Direct contribution of Travel & Tourism to employment	97,821	98,192	99,558	101,486	103,297	105,408	107,519	130,694
13. Total contribution of Travel & Tourism to employment	257,735	254,477	259,996	265,169	270,723	276,845	283,983	356,911
Other indicators **14.** Expenditure on outbound travel	986	1,033	1,059	1,128	1,201	1,267	1,328	1,909

The economic contribution of Travel & Tourism: Nominal prices

World (USDbn, nominal prices)	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	972	1,068	1,206	1,241	1,324	1,384	1,378	2,608
2. Domestic expenditure (includes government individual spending)	2,820	2,973	3,345	3,417	3,532	3,642	3,639	6,772
3. Internal tourism consumption (= 1 + 2)	3,792	4,040	4,551	4,658	4,857	5,026	5,017	9,379
4. Purchases by tourism providers, including imported goods (supply chain)	-1,976	-2,114	-2,412	-2,465	-2,573	-2,661	-2,651	-1,976
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	1,816	1,926	2,139	2,192	2,284	2,365	2,365	4,416
Other final impacts (indirect & induced) 6. Domestic supply chain	1,673	1,790	2,034	2,090	2,181	2,262	2,263	4,298
7. Capital investment	662	666	743	764	787	814	827	1,698
8. Government collective spending	357	379	410	416	424	432	425	722
9. Imported goods from indirect spending	218	243	294	301	323	339	336	520
10. Induced	1,096	1,130	1,244	1,272	1,322	1,369	1,375	2,497
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	5,823	6,135	6,864	7,035	7,321	7,581	7,590	14,151
Employment impacts ('000) 12. Direct contribution of Travel & Tourism to employment	97,821	98,192	99,558	101,486	103,297	105,408	107,519	130,694
13. Total contribution of Travel & Tourism to employment	257,735	254,477	259,996	265,169	270,723	276,845	283,983	356,911
Other indicators **14.** Expenditure on outbound travel	879	959	1,064	1,117	1,205	1,267	1,259	2,357

*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

World Growth[1] (%)	2009	2010	2011	2012	2013	2014	2015E	2025F [2]
1. Visitor exports	-6.0	6.6	5.6	4.1	4.4	4.1	2.8	4.2
2. Domestic expenditure (includes government individual spending)	-4.4	1.4	4.8	3.3	2.9	3.1	3.7	3.8
3. Internal tourism consumption (= 1 + 2)	-4.7	2.8	5.0	3.5	3.3	3.4	3.4	3.9
4. Purchases by tourism providers, including imported goods (supply chain)	-6.5	3.3	6.3	3.4	3.2	3.3	3.3	3.9
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	-2.9	2.2	3.6	3.7	3.4	3.5	3.7	3.9
Other final impacts (indirect & induced) 6. Domestic supply chain	-5.1	2.9	5.8	3.8	3.5	3.7	3.7	4.0
7. Capital investment	-7.6	-4.8	3.1	3.7	2.2	3.9	4.8	4.6
8. Government collective spending	4.9	2.7	1.3	2.3	2.2	2.4	2.4	2.9
9. Imported goods from indirect spending	0.0	-2.0	3.0	4.8	2.8	3.5	2.3	5.6
10. Induced	-0.3	-1.0	2.7	3.1	3.5	3.8	4.1	3.5
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	-3.4	1.3	4.3	3.5	3.3	3.6	3.7	3.8
Employment impacts ('000) 12. Direct contribution of Travel & Tourism to employment	-2.3	0.4	1.4	1.9	1.8	2.0	2.0	2.0
13. Total contribution of Travel & Tourism to employment	-2.3	-1.3	2.2	2.0	2.1	2.3	2.6	2.3
Other indicators **14.** Expenditure on outbound travel	-5.4	4.8	2.5	6.5	6.4	5.5	4.9	3.7

[1]2009-2014 real annual growth adjusted for inflation (%); [2]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
AFRICA	NORTH AFRICA	Algeria
		Egypt
		Libya
		Morocco
		Tunisia
	SUB-SAHARAN	Angola
		Benin
		Botswana
		Burkina Faso
		Burundi
		Cameroon
		Cape Verde
		Central African Republic
		Chad
		Comoros
		Democratic Republic of Congo
		Ethiopia
		Gabon
		Gambia
		Ghana
		Guinea
		Ivory Coast
		Kenya
		Lesotho
		Madagascar
		Malawi
		Mali
		Mauritius
		Mozambique
		Namibia
		Niger
		Nigeria
		Republic of Congo
		Reunion
		Rwanda
		Sao Tome & Principe
		Senegal
		Seychelles
		Sierra Leone
		South Africa
		Sudan
		Swaziland
		Tanzania
		Togo
		Uganda
		Zambia
		Zimbabwe

REGION	SUB-REGION	COUNTRY
AMERICAS	CARIBBEAN	Anguilla
		Antigua & Barbuda
		Aruba
		Bahamas
		Barbados
		Bermuda
		Cayman Islands
		Cuba
		Former Netherlands Antilles
		Dominica
		Dominican Republic
		Grenada
		Guadeloupe
		Haiti
		Jamaica
		Martinique
		Puerto Rico
		St Kitts & Nevis
		St Lucia
		St Vincent & the Grenadines
		Trinidad & Tobago
		UK Virgin Islands
		US Virgin Islands
	LATIN AMERICA	Argentina
		Belize
		Bolivia
		Brazil
		Chile
		Colombia
		Costa Rica
		El Salvador
		Ecuador
		Guatemala
		Guyana
		Honduras
		Nicaragua
		Panama
		Paraguay
		Peru
		Suriname
		Uruguay
		Venezuela
	NORTH AMERICA	Canada
		Mexico
		USA

REGION	SUB-REGION	COUNTRY
ASIA-PACIFIC	NORTHEAST ASIA	Japan
		China
		Hong Kong
		South Korea
		Macau
		Taiwan
		Mongolia
	OCEANIA	Australia
		New Zealand
		Fiji
		Kiribati
		Other Oceania
		Papua New Guinea
		Solomon Islands
		Tonga
		Vanuatu
	SOUTH ASIA	Bangladesh
		India
		Maldives
		Nepal
		Pakistan
		Sri Lanka
	SOUTHEAST ASIA	Brunei
		Cambodia
		Indonesia
		Laos
		Malaysia
		Myanmar
		Philippines
		Singapore
		Thailand
		Vietnam
EUROPE	EUROPEAN UNION	Austria
		Belgium
		Bulgaria
		Croatia
		Cyprus
		Czech Republic
		Denmark
		Estonia
		Finland
		France
		Germany
		Greece
		Hungary
		Ireland
		Italy
		Latvia

REGION	SUB-REGION	COUNTRY
EUROPE	EUROPEAN UNION	Lithuania
		Luxembourg
		Malta
		Netherlands
		Poland
		Portugal
		Romania
		Slovakia
		Slovenia
		Spain
		Sweden
		UK
	OTHER EUROPE	Albania
		Armenia
		Azerbaijan
		Belarus
		Bosnia Herzegovina
		Georgia
		Iceland
		Kazakhstan
		Kyrgyzstan
		Macedonia
		Moldova
		Montenegro
		Norway
		Russian Federation
		Serbia
		Switzerland
		Turkey
		Ukraine
		Uzbekistan
MIDDLE EAST		Bahrain
		Iran
		Iraq
		Israel
		Jordan
		Kuwait
		Lebanon
		Oman
		Qatar
		Saudi Arabia
		Syria
		UAE
		Yemen

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WTTC promotes sustainable growth for the sector, working with governments and international institutions to create jobs, to drive exports and to generate prosperity. Council Members are the Chairs, Presidents and Chief Executives of the world's leading, private sector Travel & Tourism businesses.

Together with its research partner, Oxford Economics, WTTC produces annual research that shows Travel & Tourism to be one of the world's largest sectors, supporting over 276 million jobs and generating 9.8% of global GDP in 2014. Comprehensive reports quantify, compare and forecast the economic impact of Travel & Tourism on 184 economies around the world. In addition to the individual country reports, WTTC produces a world report highlighting global trends and 24 further reports that focus on regions, sub-regions and economic and geographic groups.

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

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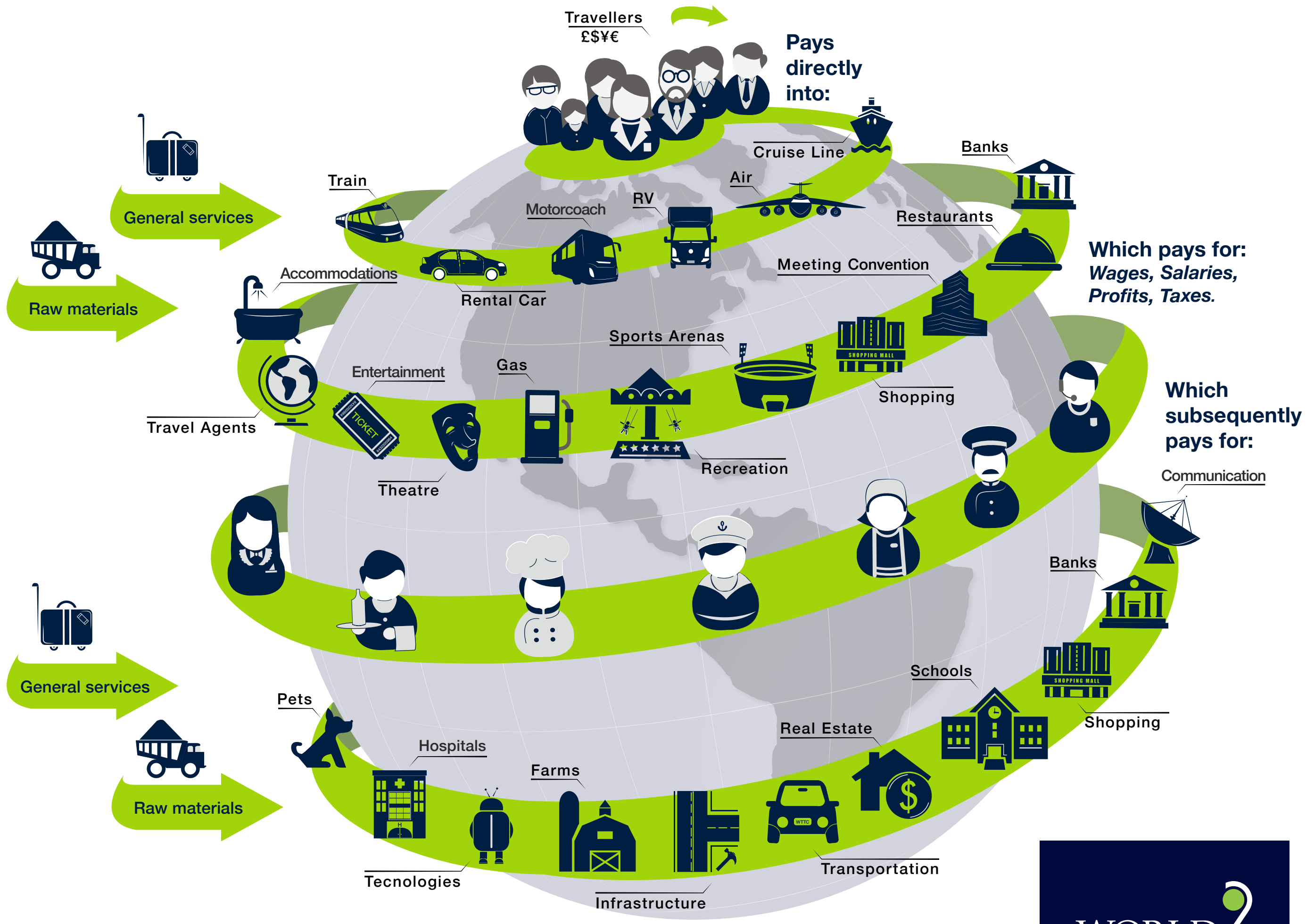

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