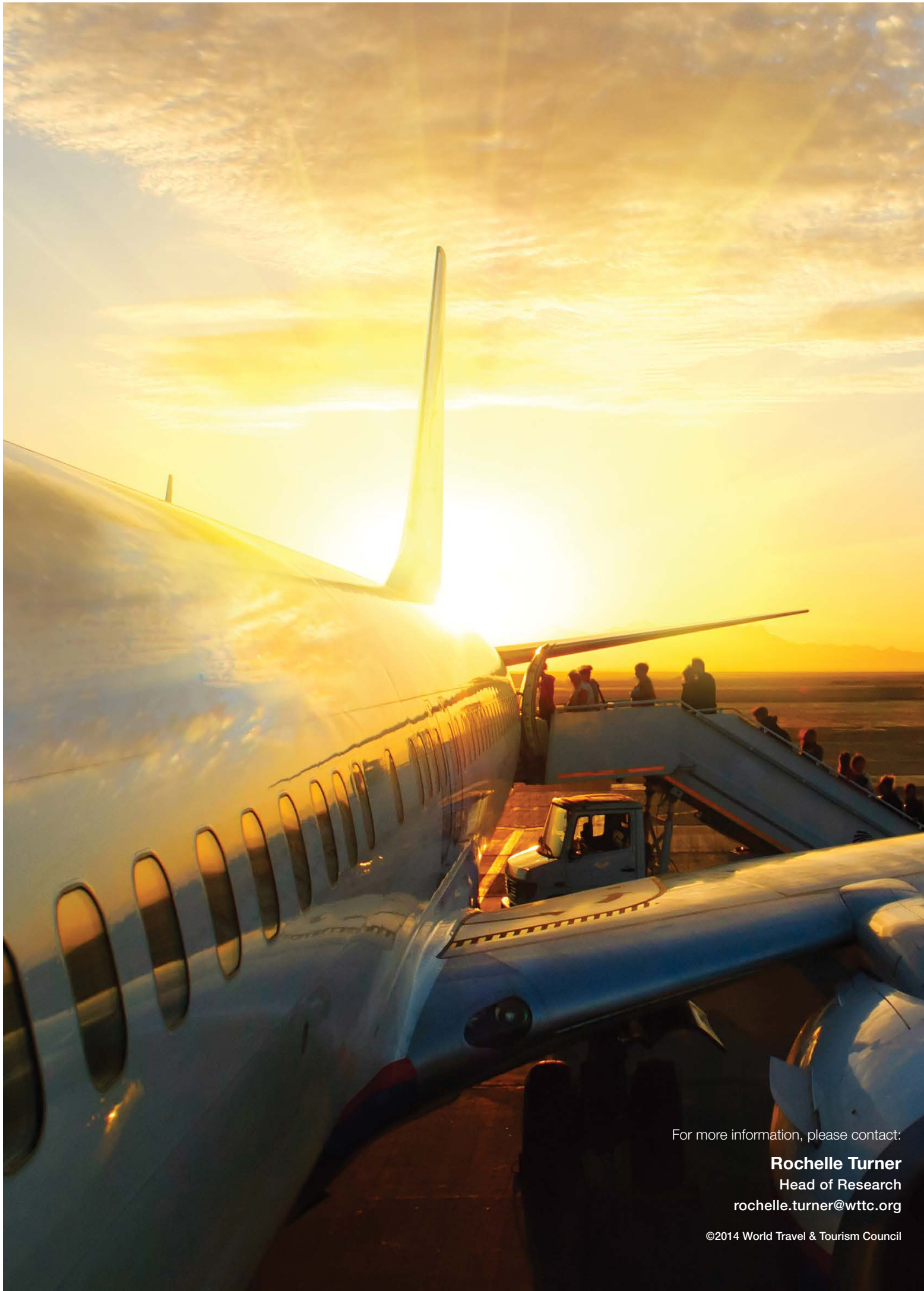




Travel & Tourism

**ECONOMIC IMPACT 2014
THAILAND**



For more information, please contact:

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

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Foreword

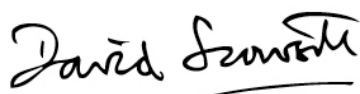
The World Travel & Tourism Council (WTTC) has been investing in economic impact research for over 20 years in order to assess and quantify the value of Travel & Tourism's contribution to GDP and employment. We now produce reports and forecasts of the sector's impact in 184 countries and 24 geographic and economic regions in the world. Our 10-year forecasts provide unique information and seek to better equip both public and private bodies with empirical evidence for their policy making and investment decisions.

2013 proved to be another successful year for the Travel & Tourism industry. Our latest annual research, conducted in conjunction with our research partner Oxford Economics, shows Travel & Tourism's contribution to world GDP grew for the fourth consecutive year in 2013, helped especially by strong demand from international travellers. Visitor exports, the measure of money spent by these international tourists, rose by 3.9% at a global level year on year, to US\$1.3trillion, and by over 10% within South East Asia. It is clear that the growth in Travel & Tourism demand from emerging markets continues with pace, as large rising middle-classes, especially from Asia and Latin America, are willing and more able than ever to travel both within and beyond their borders.

In 2013, Travel & Tourism's total contribution to the global economy rose to 9.5% of global GDP (US \$7 trillion), not only outpacing the wider economy, but also growing faster than other significant sectors such as financial and business services, transport and manufacturing. In total, nearly 266 million jobs were supported by Travel & Tourism in 2013 - 1 in 11 of all jobs in the world. The sustained demand for Travel & Tourism, together with its ability to generate high levels of employment continues to prove the importance and value of the sector as a tool for economic development and job creation.

The outlook for Travel & Tourism in 2014 is also very positive, with Total Travel & Tourism GDP growth forecast to reach 4.3%. Much of this growth is being driven by higher consumer spending as the recovery from recession gathers pace and is becoming firmly established. Tourists are expected to spend more per trip and stay longer on their holidays in 2014, while long haul travel, especially among the European markets, is also expected to gain a greater share of international tourism demand. Profitability for travel companies should also start to edge up, bringing opportunities for further job creation in the process.

Travel & Tourism forecasts over the next ten years also look extremely favourable, with predicted growth rates of over 4% annually that continue to be higher than growth rates in other sectors. Capitalising on the opportunities for this Travel & Tourism growth will, of course, require destinations and regional authorities, particularly those in emerging markets, to create favourable business climates for investment in the infrastructure and human resource support necessary to facilitate a successful and sustainable tourism sector. At the national level, governments can also do much to implement more open visa regimes and to employ intelligent rather than punitive taxation policies. If the right steps are taken, Travel & Tourism can be a true force for good.

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

David Scowsill
President & CEO
WTTC

Contents

The Economic Impact of Travel & Tourism 2014

Foreword

2014 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, 2013	7
Country Rankings: Relative Contribution, 2013	8
Country Rankings: Real Growth, 2014	9
Country Rankings: Long Term Growth, 2014-2024	10
Summary Tables: Estimates & Forecasts	11
The Economic Contribution of Travel & Tourism: Real 2013 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

2014 ANNUAL RESEARCH: KEY FACTS¹

2014
forecast

GDP: DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP was THB1,074.0bn (9.0% of total GDP) in 2013, and is forecast to rise by 0.0% in 2014, and to rise by 6.7% pa, from 2014-2024, to THB2,046.7bn (10.4% of total GDP) in 2024.



GDP: TOTAL CONTRIBUTION

The total contribution of Travel & Tourism to GDP was THB2,401.1bn (20.2% of GDP) in 2013, and is forecast to rise by 0.1% in 2014, and to rise by 6.4% pa to THB4,472.5bn (22.7% of GDP) in 2024.



EMPLOYMENT: DIRECT CONTRIBUTION

In 2013 Travel & Tourism directly supported 2,563,000 jobs (6.6% of total employment). This is expected to fall by 7.2% in 2014 and rise by 4.9% pa to 3,837,000 jobs (9.0% of total employment) in 2024.



EMPLOYMENT: TOTAL CONTRIBUTION

In 2013, the total contribution of Travel & Tourism to employment, including jobs indirectly supported by the industry, was 15.4% of total employment (6,011,500 jobs). This is expected to fall by 5.1% in 2014 to 5,703,500 jobs and rise by 4.4% pa to 8,739,000 jobs in 2024 (20.5% of total).



VISITOR EXPORTS

Visitor exports generated THB1,395.6bn (16.0% of total exports) in 2013. This is forecast to fall by 1.1% in 2014, and grow by 7.3% pa, from 2014-2024, to THB2,784.8bn in 2024 (13.9% of total).



INVESTMENT

Travel & Tourism investment in 2013 was THB229.5bn, or 7.0% of total investment. It should rise by 6.7% in 2014, and rise by 6.6% pa over the next ten years to THB464.0bn in 2024 (8.6% of total).



¹All values are in constant 2013 prices & exchange rates

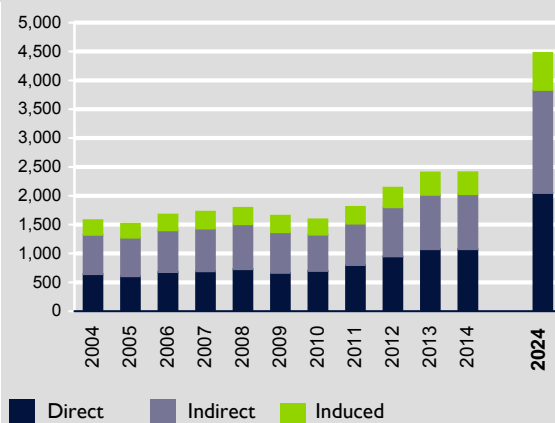
WORLD RANKING (OUT OF 184 COUNTRIES):

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

17 ABSOLUTE Size in 2013	35 RELATIVE SIZE Contribution to GDP in 2013	181 GROWTH 2014 forecast	13 LONG-TERM GROWTH Forecast 2014-2024
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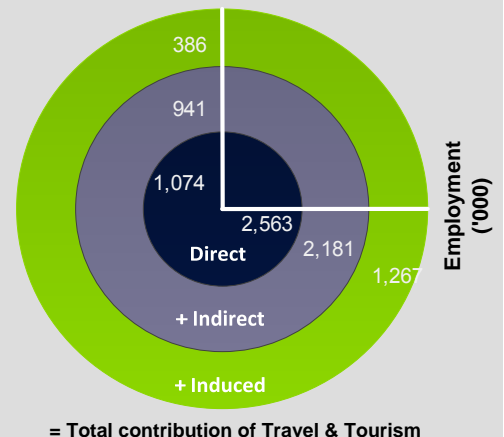
Total Contribution of Travel & Tourism to GDP

2013 THBbn



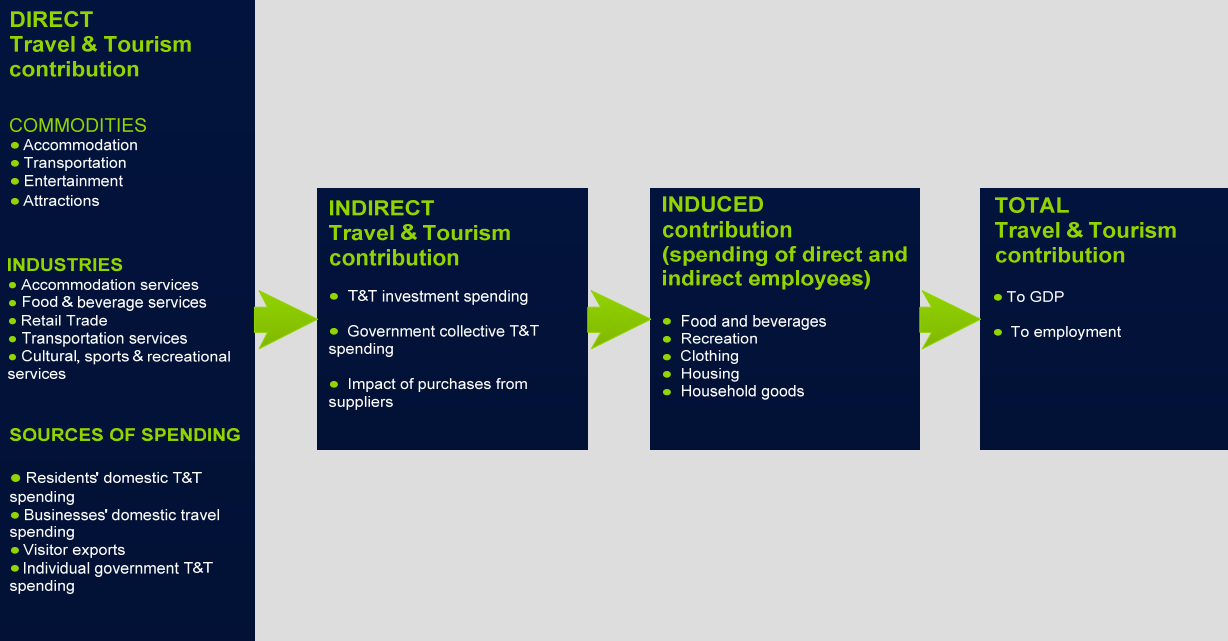
Breakdown of Travel & Tourism's Total Contribution to GDP and Employment 2013

GDP (2013 THBbn)



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 industry 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. But WTTC recognises that Travel & Tourism's total contribution is much greater, 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 sectors. 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 industry.

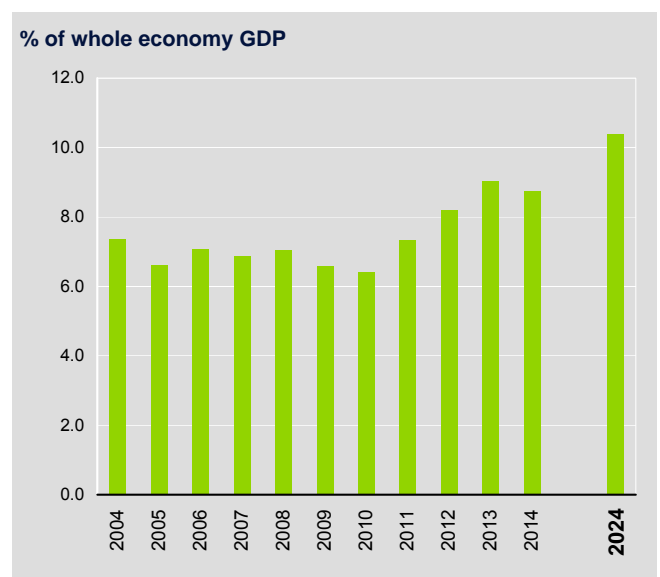
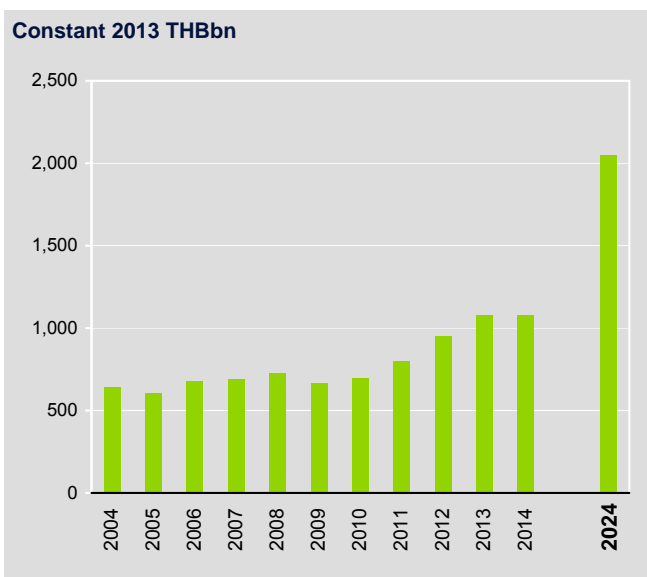
PLEASE NOTE THAT DUE TO CHANGES IN METHODOLOGY BETWEEN 2010 AND 2011, IT IS NOT POSSIBLE TO COMPARE FIGURES PUBLISHED BY WTTC FROM 2011 ONWARDS WITH THE SERIES PUBLISHED IN PREVIOUS YEARS.

Travel & Tourism's contribution to GDP¹

The direct contribution of Travel & Tourism to GDP in 2013 was THB1,074.0bn (9.0% of GDP). This is forecast to rise by 0.0% to THB1,074.2bn in 2014. 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 by tourists.

The direct contribution of Travel & Tourism to GDP is expected to grow by 6.7% pa to THB2,046.7bn (10.4% of GDP) by 2024.

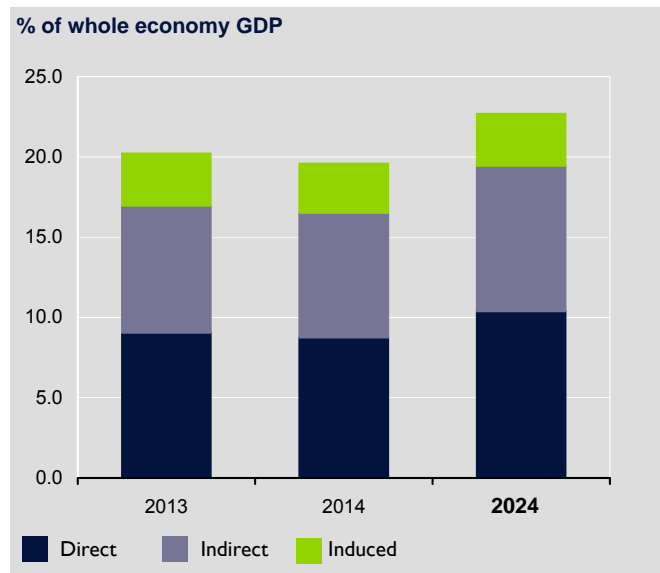
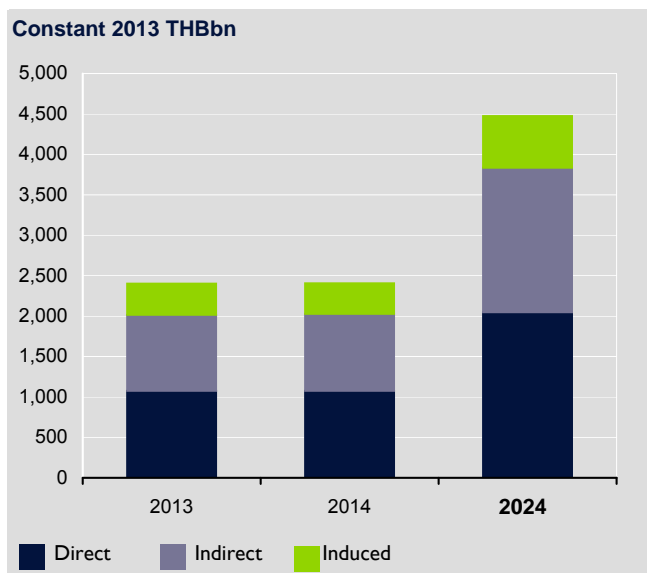
THAILAND: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP



The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was THB2,401.1bn in 2013 (20.2% of GDP) and is expected to grow by 0.1% to THB2,404.4bn (19.6% of GDP) in 2014.

It is forecast to rise by 6.4% pa to THB4,472.5bn by 2024 (22.7% of GDP).

THAILAND: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP



¹ All values are in constant 2013 prices & exchange rates

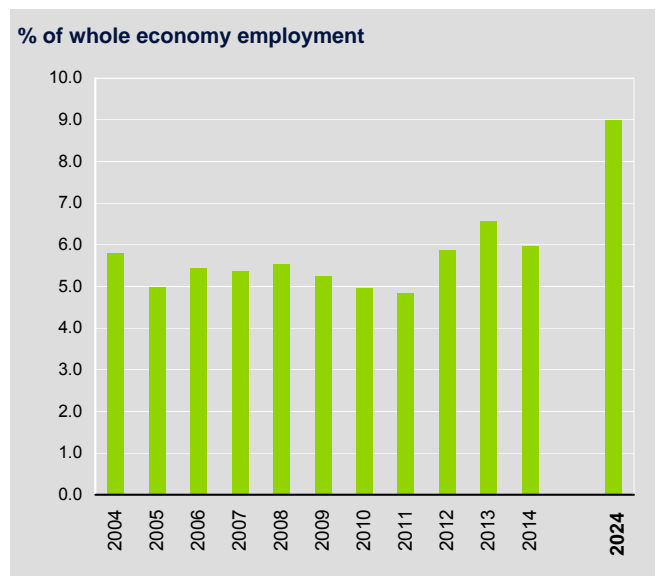
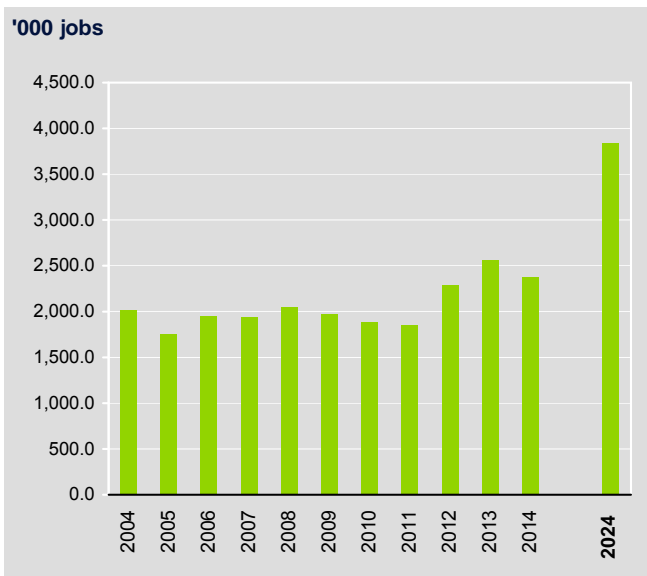
Travel & Tourism's contribution to employment

Travel & Tourism generated 2,563,000 jobs directly in 2013 (6.6% of total employment) and this is forecast to fall by 7.2% in 2014 to 2,377,500 (6.0% 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 2024, Travel & Tourism will account for 3,837,000 jobs directly, an increase of 4.9% pa over the next ten years.

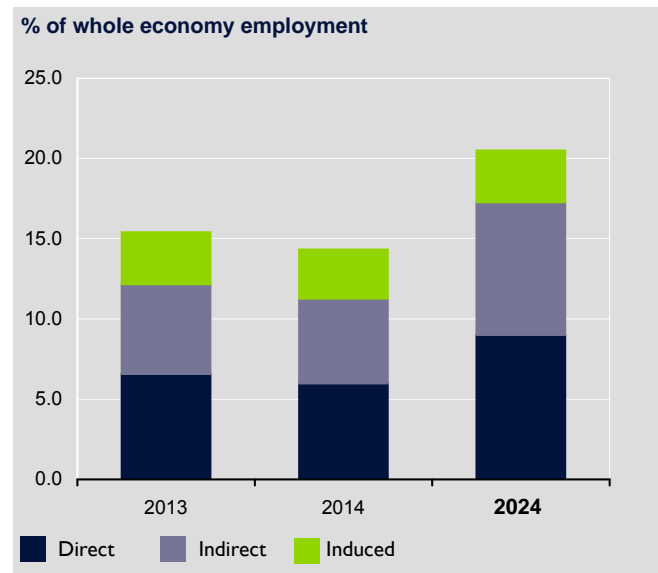
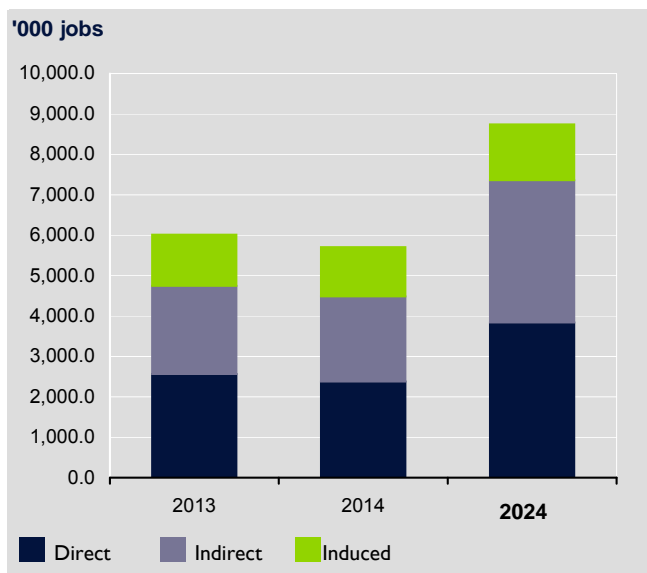
THAILAND: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 2) was 6,011,500 jobs in 2013 (15.4% of total employment). This is forecast to fall by 5.1% in 2014 to 5,703,500 jobs (14.3% of total employment).

By 2024, Travel & Tourism is forecast to support 8,739,000 jobs (20.5% of total employment), an increase of 4.4% pa over the period.

THAILAND: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



Visitor Exports and Investment¹

VISITOR EXPORTS

Visitor exports are a key component of the direct contribution of Travel & Tourism. In 2013, Thailand generated THB1,395.6bn in visitor exports. In 2014, this is expected to fall by 1.1%, and the country is expected to attract 25,443,000 international tourist arrivals.

By 2024, international tourist arrivals are forecast to total 52,940,000, generating expenditure of THB2,784.8bn, an increase of 7.3% pa.

THAILAND: VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS

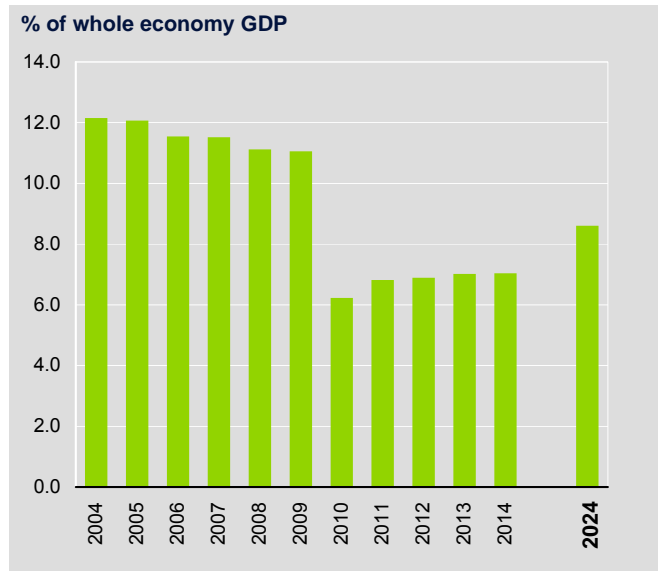
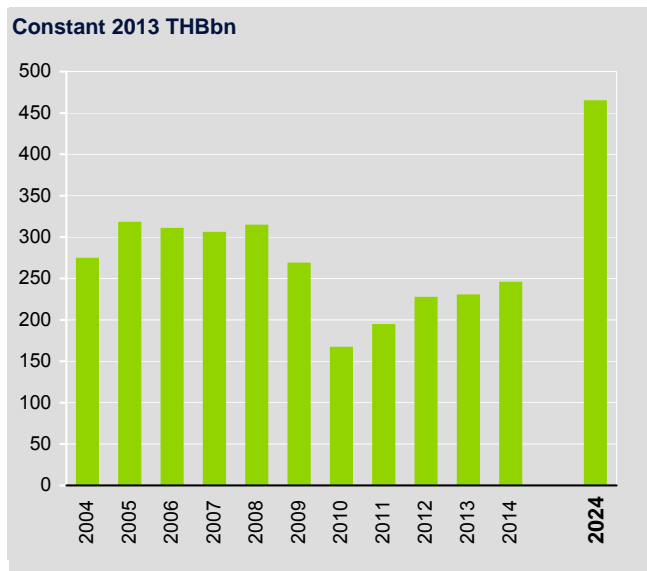


INVESTMENT

Travel & Tourism is expected to have attracted capital investment of THB229.5bn in 2013. This is expected to rise by 6.7% in 2014, and rise by 6.6% pa over the next ten years to THB464.0bn in 2024.

Travel & Tourism's share of total national investment will rise from 7.0% in 2014 to 8.6% in 2024.

THAILAND: CAPITAL INVESTMENT IN TRAVEL & TOURISM



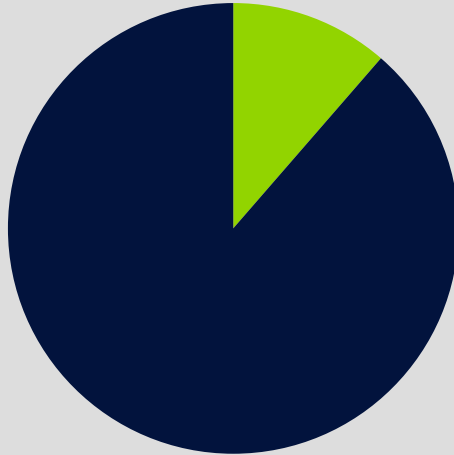
¹ All values are in constant 2013 prices & exchange rates

Different components of Travel & Tourism¹

Thailand
Travel & Tourism's Contribution to GDP:
Business vs Leisure, 2013

Leisure spending **88.6%**

Business spending **11.4%**



Leisure travel spending (inbound and domestic) generated 88.6% of direct Travel & Tourism GDP in 2013 (THB1,718.9bn) compared with 11.4% for business travel spending (THB221.9bn).

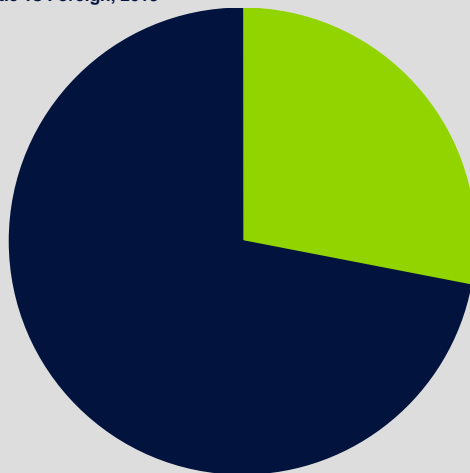
Leisure travel spending is expected to grow by 0.0% in 2014 to THB1,719.7bn, and rise by 6.9% pa to THB3,346.3bn in 2024.

Business travel spending is expected to grow by 6.0% in 2014 to THB235.3bn, and rise by 5.4% pa to THB398.0bn in 2024.

Thailand
Travel & Tourism's Contribution to GDP:
Domestic vs Foreign, 2013

Foreign visitor spending **71.9%**

Domestic spending **28.1%**



Domestic travel spending generated 28.1% of direct Travel & Tourism GDP in 2013 compared with 71.9% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 5.4% in 2014 to THB574.4bn, and rise by 5.3% pa to THB959.4bn in 2024.

Visitor exports are expected to fall by 1.1% in 2014 to THB1,380.5bn, and rise by 7.3% pa to THB2,784.8bn in 2024.

Thailand
Breakdown of Travel & Tourism's Total Contribution to GDP, 2013

Direct **44.7%**

Induced **16.1%**

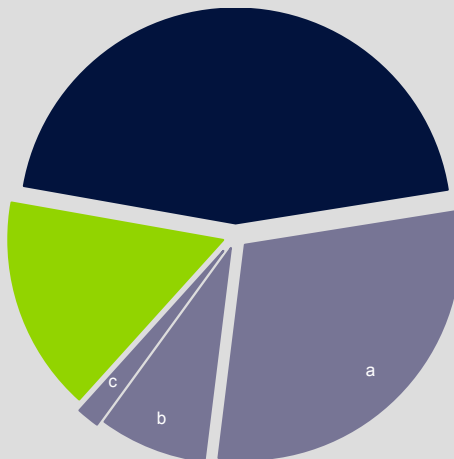
Indirect **39.2%**

Indirect is the sum of:

(a) Supply chain **29.3%**

(b) Investment **8.2%**

(c) Government collective **1.6%**



The Travel & Tourism industry contributes to GDP and employment in many ways as detailed on page 2.

The total contribution of Travel & Tourism to GDP is twice as large as its direct contribution.

¹ All values are in constant 2013 prices & exchange rates

Country rankings: Absolute contribution, 2013

Travel & Tourism's Direct Contribution to GDP		2013 (US\$bn)
2	China	241.8
	Asia Pacific Average	163.5
11	Australia	39.0
14	Thailand	34.9
16	Indonesia	27.1
19	Malaysia	22.4
	World Average	18.0
26	Singapore	15.3
35	Philippines	11.1
44	Vietnam	7.1
51	New Zealand	5.8
84	Cambodia	1.6

Travel & Tourism's Total Contribution to GDP		2013 (US\$bn)
2	China	850.1
	Asia Pacific Average	504.2
11	Australia	151.1
16	Indonesia	80.8
17	Thailand	78.1
	World Average	55.0
23	Malaysia	50.3
34	Singapore	31.7
36	Philippines	30.3
40	New Zealand	24.4
52	Vietnam	14.8
91	Cambodia	3.6

Travel & Tourism's Direct Contribution to Employment		2013 '000 jobs
1	China	22779.8
	Asia Pacific Average	15846.7
6	Indonesia	3042.5
7	Thailand	2562.9
8	Vietnam	1899.2
14	Philippines	1226.7
19	Malaysia	880.8
	World Average	799.8
24	Cambodia	735.1
29	Australia	522.3
68	Singapore	147.2
82	New Zealand	108.2

Travel & Tourism's Total Contribution to Employment		2013 '000 jobs
1	China	64412.3
	Asia Pacific Average	36716.1
4	Indonesia	9227.6
7	Thailand	6011.5
9	Philippines	4295.1
10	Vietnam	4071.4
	World Average	2017.4
22	Malaysia	1857.5
25	Cambodia	1690.0
29	Australia	1449.3
70	New Zealand	374.8
80	Singapore	295.6

Travel & Tourism Capital Investment		2013 (US\$bn)
2	China	117.0
	Asia Pacific Average	71.1
8	Australia	20.6
12	Indonesia	15.5
14	Singapore	12.9
18	Thailand	7.5
22	Malaysia	6.6
	World Average	4.2
34	Vietnam	3.9
53	Philippines	1.9
56	New Zealand	1.7
96	Cambodia	0.3

Visitor Exports		2013 (US\$bn)
	Asia Pacific Average	91.1
4	China	52.2
7	Thailand	45.4
13	Malaysia	21.9
17	Singapore	19.7
21	Australia	18.6
32	Indonesia	10.3
	World Average	7.0
41	New Zealand	6.8
44	Vietnam	6.6
51	Philippines	5.2
73	Cambodia	2.1

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, 2013

Travel & Tourism's Direct Contribution to GDP		2013 % share
21	Cambodia	10.4
25	Thailand	9.0
32	Malaysia	7.2
52	Singapore	5.3
63	Vietnam	4.6
70	Philippines	4.2
91	New Zealand	3.3
98	Indonesia	3.1
	World	2.9
	Asia Pacific	2.9
116	China	2.6
117	Australia	2.6

Travel & Tourism's Total Contribution to GDP		2013 % share
25	Cambodia	23.5
35	Thailand	20.2
41	Malaysia	16.1
54	New Zealand	13.8
70	Philippines	11.3
72	Singapore	10.9
80	Australia	10.0
84	Vietnam	9.6
	World	9.5
92	China	9.2
93	Indonesia	9.2
	Asia Pacific	8.9

Travel & Tourism's Direct Contribution to Employment		2013 % share
25	Cambodia	8.9
35	Malaysia	6.7
38	Thailand	6.6
57	New Zealand	4.8
64	Australia	4.5
70	Singapore	4.3
84	Vietnam	3.7
	Asia Pacific	3.5
	World	3.4
95	Philippines	3.2
106	China	3.0
113	Indonesia	2.7

Travel & Tourism's Total Contribution to Employment		2013 % share
28	Cambodia	20.5
42	New Zealand	16.6
46	Thailand	15.4
50	Malaysia	14.1
59	Australia	12.4
68	Philippines	11.3
	World	8.9
91	Singapore	8.7
95	China	8.4
97	Indonesia	8.3
	Asia Pacific	8.2
105	Vietnam	7.9

Travel & Tourism Investment Contribution to Total Capital Investment		2013 % share
14	Singapore	19.7
26	Cambodia	14.7
60	Vietnam	7.9
62	Malaysia	7.7
71	Thailand	7.0
92	Indonesia	5.3
94	Australia	5.0
99	New Zealand	4.8
	World	4.4
	Asia Pacific	3.8
123	Philippines	3.6
148	China	2.8

Visitor Exports Contribution to Total Exports		2013 % share
39	Cambodia	24.6
62	Thailand	16.0
69	New Zealand	14.0
85	Malaysia	8.5
104	Philippines	6.9
108	Australia	6.1
	World	5.4
119	Indonesia	5.0
	Asia Pacific	4.9
125	Vietnam	4.7
139	Singapore	3.5
162	China	2.1

Country rankings: Real growth, 2014

Travel & Tourism's Direct Contribution to GDP	2014 % growth
2 Cambodia	10.2
11 Vietnam	8.9
19 Indonesia	8.1
20 China	8.1
37 Malaysia	7.0
58 Singapore	5.8
Asia Pacific	5.2
World	4.3
116 Philippines	3.8
140 New Zealand	2.9
148 Australia	2.7
182 Thailand	0.0

Travel & Tourism's Total Contribution to GDP	2014 % growth
4 Cambodia	9.7
10 Vietnam	8.9
17 China	8.3
25 Indonesia	7.5
35 Malaysia	6.8
65 Singapore	5.5
Asia Pacific	5.1
World	4.3
112 Philippines	3.8
140 New Zealand	2.8
143 Australia	2.7
181 Thailand	0.1

Travel & Tourism's Direct Contribution to Employment	2014 % growth
12 Cambodia	6.6
33 Vietnam	5.4
38 Malaysia	5.1
60 Indonesia	3.9
67 Singapore	3.8
Asia Pacific	2.2
World	2.2
127 Philippines	1.7
131 China	1.7
143 New Zealand	1.0
155 Australia	0.2
183 Thailand	-7.2

Travel & Tourism's Total Contribution to Employment	2014 % growth
25 Vietnam	5.2
31 Cambodia	5.0
35 Malaysia	4.8
76 Indonesia	3.2
96 China	2.6
Asia Pacific	2.5
99 Singapore	2.5
World	2.5
132 Philippines	1.3
134 New Zealand	1.2
150 Australia	0.5
183 Thailand	-5.1

Travel & Tourism Investment	2014 % growth
41 Cambodia	8.1
44 New Zealand	7.8
59 China	6.9
60 Vietnam	6.8
61 Thailand	6.7
Asia Pacific	6.3
World	5.7
80 Singapore	5.4
87 Malaysia	5.1
106 Australia	4.2
117 Philippines	3.8
120 Indonesia	3.4

Visitor Exports	2014 % growth
1 Indonesia	14.2
11 Cambodia	10.8
18 Vietnam	9.8
21 Malaysia	9.5
61 New Zealand	6.6
90 Singapore	5.0
World	4.8
Asia Pacific	4.6
139 China	2.4
144 Philippines	2.0
148 Australia	1.8
176 Thailand	-1.1

Country rankings: Long term growth, 2014 - 2024

Travel & Tourism's Direct Contribution to GDP	2014 - 2024 % growth pa
5 China	7.4
8 Cambodia	6.9
9 Thailand	6.7
12 Vietnam	6.3
40 Philippines	5.6
Asia Pacific	5.4
51 Indonesia	5.3
91 Malaysia	4.4
World	4.2
137 Australia	3.4
138 Singapore	3.4
174 New Zealand	2.3

Travel & Tourism's Total Contribution to GDP	2014 - 2024 % growth pa
3 China	7.7
6 Cambodia	7.0
13 Thailand	6.4
33 Vietnam	6.0
37 Indonesia	5.7
Asia Pacific	5.6
40 Philippines	5.6
83 Malaysia	4.5
World	4.2
142 Singapore	3.4
151 Australia	3.1
174 New Zealand	2.5

Travel & Tourism's Direct Contribution to Employment	2014 - 2024 % growth pa
6 Cambodia	5.1
8 Thailand	4.9
46 Malaysia	3.1
75 Philippines	2.5
World	2.0
Asia Pacific	2.0
129 Indonesia	1.6
132 Singapore	1.6
133 Vietnam	1.5
136 China	1.5
150 New Zealand	1.0
157 Australia	0.8

Travel & Tourism's Total Contribution to Employment	2014 - 2024 % growth pa
8 Thailand	4.4
23 Cambodia	3.8
34 China	3.5
49 Malaysia	3.1
Asia Pacific	2.7
World	2.4
74 Philippines	2.4
108 Indonesia	1.8
131 New Zealand	1.5
143 Vietnam	1.2
149 Australia	1.1
160 Singapore	0.7

Travel & Tourism Investment Contribution to Capital Investment	2014 - 2024 % growth pa
2 China	8.4
13 Indonesia	6.9
19 Singapore	6.7
22 Thailand	6.6
23 Vietnam	6.5
Asia Pacific	6.4
26 Cambodia	6.4
44 Malaysia	5.7
World	5.1
74 New Zealand	4.9
114 Philippines	3.9
165 Australia	2.1

Visitor Exports Contribution to Exports	2014 - 2024 % growth pa
9 Philippines	7.3
11 Thailand	7.3
23 Vietnam	6.5
25 Cambodia	6.5
26 China	6.3
36 Indonesia	5.8
Asia Pacific	4.8
World	4.2
98 Malaysia	4.1
107 New Zealand	3.9
163 Australia	2.4
170 Singapore	2.1

Summary tables: Estimates & Forecasts

Thailand	2013 THBbn ¹	2013 % of total	2014 Growth ²	THBbn ¹	2024 % of total	Growth ³
Direct contribution to GDP	1,074.0	9.0	0.0	2,046.7	10.4	6.7
Total contribution to GDP	2,401.1	20.2	0.1	4,472.5	22.7	6.4
Direct contribution to employment ⁴	2,563	6.6	-7.2	3,837	9.0	4.9
Total contribution to employment ⁴	6,011	15.4	-5.1	8,739	20.5	4.4
Visitor exports	1,395.6	16.0	-1.1	2,784.8	13.9	7.3
Domestic spending	545.2	4.6	5.4	959.4	4.9	5.3
Leisure spending	1,718.9	8.0	0.0	3,346.3	9.2	6.9
Business spending	221.9	1.0	6.0	398.0	1.1	5.4
Capital investment	229.5	7.0	6.7	464.0	8.6	6.6

¹2013 constant prices & exchange rates; ²2014 real growth adjusted for inflation (%); ³2014-2024 annualised real growth adjusted for inflation (%); ⁴'000 jobs

Asia Pacific	2013 US\$bn ¹	2013 % of total	2014 Growth ²	US\$bn ¹	2024 % of total	Growth ³
Direct contribution to GDP	654.1	2.9	5.2	1,170.1	3.0	5.4
Total contribution to GDP	2,017.0	8.9	5.1	3,689.5	9.7	5.6
Direct contribution to employment ⁴	63,387	3.5	2.2	78,954	3.9	2.0
Total contribution to employment ⁴	146,864	8.2	2.5	196,841	9.7	2.7
Visitor exports	364.4	4.9	4.6	607.3	4.2	4.8
Domestic spending	1,098.0	4.9	6.1	2,019.4	5.4	5.7
Leisure spending	1,113.9	2.2	5.4	2,031.1	2.3	5.6
Business spending	348.4	0.7	4.9	595.7	0.7	5.0
Capital investment	284.3	3.8	6.3	562.4	4.7	6.4

¹2013 constant prices & exchange rates; ²2014 real growth adjusted for inflation (%); ³2014-2024 annualised real growth adjusted for inflation (%); ⁴'000 jobs

Worldwide	2013 US\$bn ¹	2013 % of total	2014 Growth ²	US\$bn ¹	2024 % of total	Growth ³
Direct contribution to GDP	2,155.5	2.9	4.3	3,379.3	3.1	4.2
Total contribution to GDP	6,989.7	9.5	4.3	10,962.8	10.3	4.2
Direct contribution to employment ⁴	100,893	3.4	2.2	126,255	3.7	2.0
Total contribution to employment ⁴	265,835	8.9	2.5	346,839	10.2	2.4
Visitor exports	1,295.9	5.4	4.8	2,052.4	5.2	4.2
Domestic spending	3,220.6	4.4	4.2	5,057.1	4.8	4.2
Leisure spending	3,412.8	2.2	4.3	5,451.2	2.4	4.4
Business spending	1,103.7	0.7	4.7	1,661.1	0.7	3.7
Capital investment	753.8	4.4	5.7	1,308.5	4.9	5.1

¹2013 constant prices & exchange rates; ²2014 real growth adjusted for inflation (%); ³2014-2024 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 services. 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 2013 prices

Thailand (THBbn, real 2013 prices)	2008	2009	2010	2011	2012	2013	2014E	2024F
1. Visitor exports	835.7	751.3	805.9	968.2	1187.9	1395.6	1380.5	2784.8
2. Domestic expenditure (includes government individual spending)	484.2	434.3	459.0	481.4	531.4	545.2	574.4	959.4
3. Internal tourism consumption (= 1 + 2)	1319.9	1185.6	1264.9	1449.6	1719.3	1940.8	1954.9	3744.2
4. Purchases by tourism providers, including imported goods (supply chain)	-593.5	-523.2	-567.7	-651.3	-771.0	-866.8	-880.7	-1,697.5
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	726.3	662.5	697.2	798.3	948.3	1,074.0	1,074.2	2,046.7
Other final impacts (indirect & induced)	488.7	445.7	469.1	537.1	638.0	722.5	722.7	1,377.0
6. Domestic supply chain								
7. Capital investment	313.9	268.0	166.4	193.7	226.5	229.5	244.8	464.0
8. Government collective spending	30.2	32.2	33.7	34.6	37.9	40.5	43.8	63.7
9. Imported goods from indirect spending	-54.7	-40.7	-41.5	-45.8	-51.8	-51.2	-58.1	-117.5
10. Induced	285.3	284.4	265.1	288.5	339.9	385.7	376.9	638.7
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	1,789.7	1,652.1	1,589.8	1,806.5	2,138.7	2,401.1	2,404.4	4,472.5
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	2,049.3	1,975.2	1,879.9	1,853.2	2,282.0	2,562.9	2,377.4	3,836.7
13. Total contribution of Travel & Tourism to employment	5,099.9	4,957.7	4,327.6	4,478.1	5,346.8	6,011.5	5,703.6	8,739.1
Other indicators								
14. Expenditure on outbound travel	188.3	162.6	183.7	176.8	190.2	196.6	211.7	425.8

The economic contribution of Travel & Tourism: Nominal prices

Thailand (THBbn, nominal prices)	2008	2009	2010	2011	2012	2013	2014E	2024F
1. Visitor exports	735.7	674.2	749.7	938.4	1,167.2	1,395.6	1,414.8	3,795.1
2. Domestic expenditure (includes government individual spending)	426.2	389.7	427.0	466.6	522.1	545.2	588.7	1,307.5
3. Internal tourism consumption (= 1 + 2)	1,161.9	1,064.0	1,176.7	1,405.0	1,689.3	1,940.8	2,003.5	5,102.6
4. Purchases by tourism providers, including imported goods (supply chain)	-522.5	-469.5	-528.1	-631.2	-757.6	-866.8	-902.6	-2,313.3
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	639.4	594.5	648.6	773.8	931.7	1,074.0	1,100.9	2,789.2
Other final impacts (indirect & induced)	430.2	400.0	436.3	520.6	626.8	722.5	740.7	1,876.5
6. Domestic supply chain								
7. Capital investment	276.3	240.5	154.8	187.8	222.6	229.5	250.9	632.3
8. Government collective spending	26.6	28.9	31.3	33.5	37.2	40.5	44.9	86.8
9. Imported goods from indirect spending	-48.1	-36.5	-38.6	-44.4	-50.9	-51.2	-59.6	-160.1
10. Induced	251.1	255.2	246.6	279.7	334.0	385.7	386.2	870.3
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	1,575.4	1,482.6	1,478.9	1,750.9	2,101.4	2,401.1	2,464.1	6,095.1
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	2,049.3	1,975.2	1,879.9	1,853.2	2,282.0	2,562.9	2,377.4	3,836.7
13. Total contribution of Travel & Tourism to employment	5,099.9	4,957.7	4,327.6	4,478.1	5,346.8	6,011.5	5,703.6	8,739.1
Other indicators								
14. Expenditure on outbound travel	165.8	145.9	170.8	171.3	186.9	196.6	216.9	580.3

*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

Thailand Growth ¹ (%)	2008	2009	2010	2011	2012	2013	2014E	2024F ²
1. Visitor exports	7.4	-10.1	7.3	20.1	22.7	17.5	-1.1	7.3
2. Domestic expenditure (includes government individual spending)	7.1	-10.3	5.7	4.9	10.4	2.6	5.4	5.3
3. Internal tourism consumption (= 1 + 2)	7.3	-10.1	6.7	14.6	18.6	12.9	0.7	6.7
4. Purchases by tourism providers, including imported goods (supply chain)	10.1	-11.9	8.5	14.7	18.4	12.4	1.6	6.8
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	5.1	-8.8	5.2	14.5	18.8	13.3	0.0	6.7
Other final impacts (indirect & induced)	5.1	-8.8	5.2	14.5	18.8	13.3	0.0	6.7
6. Domestic supply chain								
7. Capital investment	2.9	-14.6	-37.9	16.5	16.9	1.3	6.7	6.6
8. Government collective spending	4.1	6.7	4.5	2.8	9.4	6.9	8.3	3.8
9. Imported goods from indirect spending	3.1	-10.3	4.9	13.4	17.7	11.5	1.6	6.6
10. Induced	-2.4	-0.3	-6.8	8.9	17.8	13.5	-2.3	5.4
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	3.9	-7.7	-3.8	13.6	18.4	12.3	0.1	6.4
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	5.4	-3.6	-4.8	-1.4	23.1	12.3	-7.2	4.9
13. Total contribution of Travel & Tourism to employment	3.8	-2.8	-12.7	3.5	19.4	12.4	-5.1	4.4
Other indicators								
14. Expenditure on outbound travel	-1.9	-13.6	12.9	-3.8	7.6	3.3	7.7	7.2

¹2008-2013 real annual growth adjusted for inflation (%); ²2014-2024 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 the Travel & Tourism industry. 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 (eg museums) or recreational (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 sectors 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** – general 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 sectors of the Travel & Tourism sector 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) and makes small revisions annually, following a full refinement in 2011. This has involved further benchmarking of country reports to official, published TSAs, including for countries which are reporting data for the first time, as well as to existing countries reporting an additional year's data. New country TSAs incorporated this year were Iceland, Serbia, UAE and the UK. In addition to producing reports on 184 countries, we also produce a world report and reports on 23 other geographic regions, sub-regions and economic and geographic groups. This year there are 7 reports for special economic and geographic groups.

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G20

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*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			Colombia		Vietnam	Uzbekistan			
		Nigeria			Costa Rica		EUROPEAN UNION	MIDDLE EAST		Bahrain	
		Republic of Congo			El Salvador					Austria	Iran
		Reunion			Ecuador					Belgium	Iraq
		Rwanda			Guatemala					Bulgaria	Israel
		Sao Tome & Principe		Honduras	Croatia					Jordan	
		Senegal		Nicaragua	Cyprus					Kuwait	
		Seychelles		Panama	Czech Republic					Lebanon	
		Sierra Leone		Paraguay	Denmark					Oman	
		South Africa		Peru	Estonia					Qatar	
		Sudan		Suriname	Finland					Saudi Arabia	
		Swaziland		Uruguay	France					Syria	
		Tanzania		Venezuela	Germany					UAE	
		Togo		Canada	Greece					Yemen	
		Uganda		USA	Hungary						
		Zambia			Ireland						
		Zimbabwe			Italy						
					Latvia						

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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