

# China

## TRAVEL & TOURISM CLIMBING TO NEW HEIGHTS

The 2006 Travel & Tourism Economic Research



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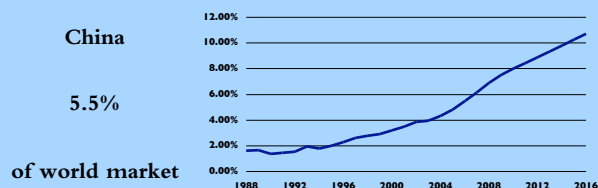
Jean-Claude Baumgarten

24 February 2006

**TOTAL DEMAND**

China Travel & Tourism is expected to generate CNY2,770.3 bn (US\$353.7 bn) of economic activity (Total Demand) in 2006, growing (nominal terms) to CNY9,096.0 bn (US\$1,299.4 bn) by 2016. Total Demand is expected to grow by 14.0% in 2006 and by 8.7% per annum, in real terms, between 2007 and 2016. 2006 Total Demand represents 5.5% of world market share.

**WORLD MARKET SHARE**



**WORLD RANKING (out of 174 Countries)**

- 4 **ABSOLUTE size**
- 61 **RELATIVE contribution to national economy**
- 2 **GROWTH forecast**

**GDP - Contribution of Travel & Tourism to an Economy's GDP**

China's T&T Industry is expected to contribute 2.9% to Gross Domestic Product (GDP) in 2006 (CNY496.8 bn or US\$63.4 bn), rising in nominal terms to CNY1,629.7 bn or US\$232.8 bn (3.2% of total) by 2016. The T&T Economy contribution (percent of total) should rise from 13.7% (CNY2,358.9 bn or US\$301.2 bn) to 14.6% (CNY7,537.0 bn or US\$1,076.7 bn) in this same period.

**EMPLOYMENT - Number of Jobs Generated by Travel & Tourism**

China T&T Economy employment is estimated at 77,600,000 jobs in 2006, 10.2% of total employment, or 1 in every 9.8 jobs. By 2016, this should total 89,990,000 jobs, 11.0% of total employment or 1 in every 9.1 jobs. The 17,383,000 T&T Industry jobs account for 2.3% of total employment in 2006 and are forecast to total 20,445,000 jobs or 2.5% of the total by 2016.

**VISITOR EXPORTS - Foreign Visitor Spending in an Economy**

China Travel & Tourism is expected to generate 7.4% of total exports (CNY588.2 bn or US\$75.1 bn) in 2006, growing (nominal terms) to CNY1,737.7 bn or US\$248.2 bn (6.2% of total) in 2016.

**PERSONAL TRAVEL & TOURISM - Amount Spent on T&T by Residents**

China Personal Travel & Tourism is estimated at CNY776.7 bn, US\$99.2 bn or 10.3% of total personal consumption in year 2006. By 2016, this should reach CNY2,839.9 bn, US\$405.7 bn or 10.8% of total consumption. China Business Travel is estimated at CNY274.8 bn, US\$35.1 bn in year 2006. By 2016, this should reach CNY1,022.2 bn or US\$146.0 bn.

**CAPITAL INVESTMENT - T&T Capital Expenditures by Public and Private Sectors**

China Travel & Tourism Capital Investment is estimated at CNY1,058.2 bn, US\$135.1 bn or 9.9% of total investment in year 2006. By 2016, this should reach CNY3,329.4 bn, US\$475.6 bn or 9.9% of total.

**GOVT EXPENDITURES - Spending by Govts on T&T Industry and Visitors**

Government Travel & Tourism operating expenditures in China in 2006 are expected to total CNY72.4 bn (US\$9.2 bn) or 3.8% of total government spending. In 2016, this spending is forecast to total CNY166.9 bn (US\$23.8 bn), or 4.0% of total government spending.

	<b>GDP*</b>	<b>EMPLOYMENT*</b>	<b>VISITOR EXPORTS</b>	<b>PERSONAL T&amp;T</b>	<b>CAPITAL INVESTMENT</b>	<b>GOVERNMENT EXPENDITURE</b>
<b>OUTLOOK FOR 2006 (Real Growth)</b>	▲ 14.9%	▲ 7.4%	▲ 5.8%	▲ 11.3%	▲ 17.3%	▲ 5.9%
<b>OUTLOOK FOR THE NEXT TEN YEARS (Real Growth per Annum 2007-2016)</b>	▲ 8.5%	▲ 1.5%	▲ 5.4%	▲ 9.9%	▲ 8.3%	▲ 4.9%

Each year the World Travel & Tourism Council, together with its research partner Oxford Economic Forecasting, produces comprehensive reports that quantify and forecast the economic impact of Travel & Tourism for 174 economies and the world. To download one page summaries, the full reports or spreadsheets visit [www.wttc.org](http://www.wttc.org)



Special Country Reports for select economies are also available online. In addition to an economic analysis / forecast of Travel & Tourism, these reports also set out WTTC's policy recommendations that we believe will help, if addressed, to realize the potential benefits of Travel & Tourism, ensuring longer-term sustainable development and spreading the benefits across all levels of the economy and society.

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# WORLD TRAVEL & TOURISM COUNCIL

THE WORLD TRAVEL & TOURISM COUNCIL (WTTC) IS THE BUSINESS LEADERS' FORUM FOR TRAVEL & TOURISM, WORKING WITH GOVERNMENTS TO RAISE AWARENESS OF THE IMPORTANCE OF THE WORLD'S LARGEST GENERATOR OF WEALTH AND JOBS.

Travel & Tourism Satellite Accounting – the standardized United Nations' measurement of Travel & Tourism's economic impact on an economy's personal consumption, business spending, capital investment, government expenditures, gross domestic product and employment – is perhaps the most important recent development in the quest for recognizing Travel & Tourism's contribution and future potential.

With this 2006 edition of Tourism Satellite Accounting research, produced by its research team at Oxford Economic Forecasting, WTTC is thrilled to join efforts with its new global sponsor Accenture to strengthen and broaden the scope of its research and provide the resources to reach out to a wider audience of stakeholders who share the quest for solid, credible and professional information that can aid in public and private sector decision making.

Joining forces with Accenture, one of the world's leading professional services firms, will allow WTTC to take this vital industry research to the next level and provide even better and more detailed information covering 174 countries around the globe. In fact, significant strides have already been made with this 2006 edition to significantly improve the estimates and forecasts for business travel and create newly detailed international visitor demand forecasts based on a weighted grouping of major visitor markets. WTTC and Accenture have also planned a series of events to be held around the world over the coming months to discuss and debate the economics and policy issues which impact the future potential.

Finally, while we will continue to be relentless in our long-term pursuit of better and more reliable data sources and econometric modeling techniques that will capture the true impact of Travel & Tourism and the outlook for growth, we will also continue to produce and communicate ad-hoc real-time analysis that can be used to understand the severity and longevity of real-time shocks to the Travel & Tourism economy such as the 2005 bombings in London, the Indian Ocean Tsunami in 2004 or SARS in 2003.

WTTC is very proud to join forces with Accenture and build on the success of these past fifteen years of research. Welcome to the 2006 edition of WTTC's Travel & Tourism Satellite Accounting Research, we're climbing to new heights.



Jean-Claude Baumgarten  
President, World Travel & Tourism Council



Vincent A. Wolfington  
Chairman, World Travel & Tourism Council  
Chairman Emeritus, Carey International, Inc.

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# TRAVEL & TOURISM'S ECONOMIC IMPACT

**TRAVEL & TOURISM – ENCOMPASSING TRANSPORT, ACCOMMODATION, CATERING, RECREATION AND SERVICES FOR VISITORS – IS ONE OF THE WORLD'S HIGHEST PRIORITY INDUSTRIES AND EMPLOYERS.**

## DEMAND

Worldwide in 2006, it is expected to post US\$6,477 bn of economic activity (Total Demand) and this is forecast to grow to US\$12,119 bn by 2016.

Travel & Tourism Demand in Northeast Asia is expected to reach US\$1,078.3 bn in 2006, growing to US\$2,689.1 bn in 2016.

In China, in 2006, Travel & Tourism is expected to post CNY2,770.3 bn (US\$353.7 bn) of economic activity (Total Demand), growing to CNY9,096.0 bn (US\$1,299.4 bn) by 2016.

## GDP

In 2006, the Travel & Tourism Industry should contribute 3.6% to worldwide GDP. The broader Travel & Tourism Economy should contribute 10.3% to world GDP in 2006.

In Northeast Asia, the Travel & Tourism Industry is expected to post a GDP contribution of 3.1% in 2006, while the Travel & Tourism Economy contribution will be 10.3%.

China's T&T Industry is expected to contribute 2.9% to Gross Domestic Product (GDP) in 2006 (CNY496.8 bn or US\$63.4 bn), rising in nominal terms to CNY1,629.7 bn or US\$232.8 bn (3.2% of total) by 2016. The T&T Economy contribution (percent of total) should rise from 13.7% (CNY2,358.9 bn or US\$301.2 bn) to 14.6% (CNY7,537.0 bn or US\$1,076.7 bn) in this same period.

## GROWTH

Travel & Tourism is a high-growth activity, which is forecast to increase its total economic activity by 4.2% per annum worldwide in real terms over the next ten years.

In Northeast Asia, Travel & Tourism is expected to post average annualized gains of 5.3% between 2007 and 2016.

For China, Travel & Tourism activity is expected to grow by 8.7% per annum in real terms between 2007 and 2016.

## EMPLOYMENT

Travel & Tourism is human resource intensive, creating quality jobs across the full employment spectrum. In 2006, one in 11.5 jobs will be generated by the Travel & Tourism Economy. The Travel & Tourism Economy accounts for 8.7% of global employment. Today there are 76.7 million Travel & Tourism Industry jobs and 234.3 million jobs in the Travel & Tourism Economy, and these will rise to 89.5 million Travel & Tourism Industry jobs and 279.3 million Travel & Tourism Economy jobs by 2016.

The Northeast Asia Travel & Tourism Industry is expected to generate 20,978,000 jobs in 2006 (2.4% of total employment), while the broader Travel & Tourism Economy will account for 87,577,000 jobs (10.1% of total employment).

China T&T Economy employment is estimated at 77,600,000 jobs in 2006, 10.2% of total employment, or 1 in every 9.8 jobs. By 2016, this should total 89,990,000 jobs, 11.0% of total employment or 1 in every 9.1 jobs. The 17,383,000 T&T Industry jobs account for 2.3% of total employment in 2006 and are forecast to total 20,445,000 jobs or 2.5% of the total by 2016.

## VISITOR EXPORTS

Travel & Tourism is a major exporter, with inbound visitors injecting foreign exchange directly into the economy. Travel & Tourism exports in Northeast Asia are expected to represent 8.2% of total exports in 2006.

In China, exports make up a very important share of Travel & Tourism's contribution to GDP. Of total China exports, Travel & Tourism is expected to generate 7.4% (CNY588.2 bn or US\$75.1 bn) in 2006, increasing to CNY1,737.7 bn, or US\$248.2 bn (6.2% of total), in 2016.

## CAPITAL INVESTMENT

Travel & Tourism is a catalyst for construction and manufacturing. In 2006, the public and private sectors combined are expected to spend US\$1,010.7 bn on new Travel & Tourism capital investment worldwide – 9.3% of total investment – rising to US\$2,059.8 bn, or 9.6% of the total, in 2016.

In Northeast Asia, Travel & Tourism Capital Investment is expected to total US\$228.3 bn in 2006, or 8.0% of total regional capital investment.

China Travel & Tourism Capital Investment is estimated at CNY1,058.2 bn, US\$135.1 bn or 9.9% of total investment in year 2006. By 2016, this should reach CNY3,329.4 bn, US\$475.6 bn or 9.9% of total.

## GOVERNMENT

Travel & Tourism is both a generator and receiver of government funds. Globally, in 2006, Travel & Tourism is expected to garner US\$300.2 bn of government expenditures, or 3.8% of total expenditures. By 2016, government spending on Travel & Tourism should increase to US\$480.9 bn – 4.0% of total government expenditure.

Government Travel & Tourism operating expenditures in China in 2006 are expected to total CNY72.4 bn (US\$9.2 bn) or 3.8% of total government spending. In 2016, this spending is forecast to total CNY166.9 bn (US\$23.8 bn), or 4.0% of total government spending.

# NATIONAL, REGIONAL, AND WORLD SUMMARY TABLES

## CHINA ESTIMATES AND FORECASTS

China	2006			2016		
	CNY bn	% of Tot	Growth <sup>1</sup>	CNY bn	% of Tot	Growth <sup>2</sup>
Personal Travel & Tourism	776.7	10.3	11.3	2,839.9	10.8	9.9
Business Travel	274.8	---	21.9	1,022.2	---	10.1
Government Expenditures	72.4	3.8	5.9	166.9	4.0	4.9
Capital Investment	1,058.2	9.9	17.3	3,329.4	9.9	8.3
Visitor Exports	288.7	3.6	5.8	693.6	2.5	5.4
Other Exports	299.5	3.7	14.2	1,044.1	3.7	9.4
Travel & Tourism Demand	2,770.3	---	14.0	9,096.0	---	8.7
T&T Industry GDP	496.8	2.9	12.7	1,629.7	3.2	8.7
T&T Economy GDP	2,358.9	13.7	14.9	7,537.0	14.6	8.5
T&T Industry Employment	17,383.2	2.3	4.6	20,444.9	2.5	1.6
T&T Economy Employment	77,600.5	10.2	7.4	89,990.3	11.0	1.5

<sup>1</sup>2006 Real Growth Adjusted for Inflation (%); <sup>2</sup>2007-2016 Annualized Real Growth Adjusted for Inflation (%); '000 of Jobs

## NORTHEAST ASIA ESTIMATES AND FORECASTS

Northeast Asia	2006			2016		
	US\$ bn	% of Tot	Growth <sup>1</sup>	US\$ bn	% of Tot	Growth <sup>2</sup>
Personal Travel & Tourism	453.0	10.0	4.7	1,044.5	10.5	4.5
Business Travel	120.3	---	8.3	294.8	---	5.0
Government Expenditures	49.7	3.8	3.6	91.8	4.0	2.6
Capital Investment	228.3	8.0	10.9	643.5	8.8	6.3
Visitor Exports	95.5	3.4	7.7	237.2	2.8	6.0
Other Exports	131.5	4.7	5.6	377.4	4.5	7.2
Travel & Tourism Demand	1,078.3	---	6.6	2,689.1	---	5.3
T&T Industry GDP	260.7	3.1	5.4	577.4	3.3	4.1
T&T Economy GDP	870.8	10.3	6.7	2,111.5	11.9	4.9
T&T Industry Employment	20,978.1	2.4	4.1	24,513.7	2.7	1.6
T&T Economy Employment	87,577.4	10.1	6.7	101,659.8	11.0	1.5

<sup>1</sup>2006 Real Growth Adjusted for Inflation (%); <sup>2</sup>2007-2016 Annualized Real Growth Adjusted for Inflation (%); '000 of Jobs

## WORLD ESTIMATES AND FORECASTS

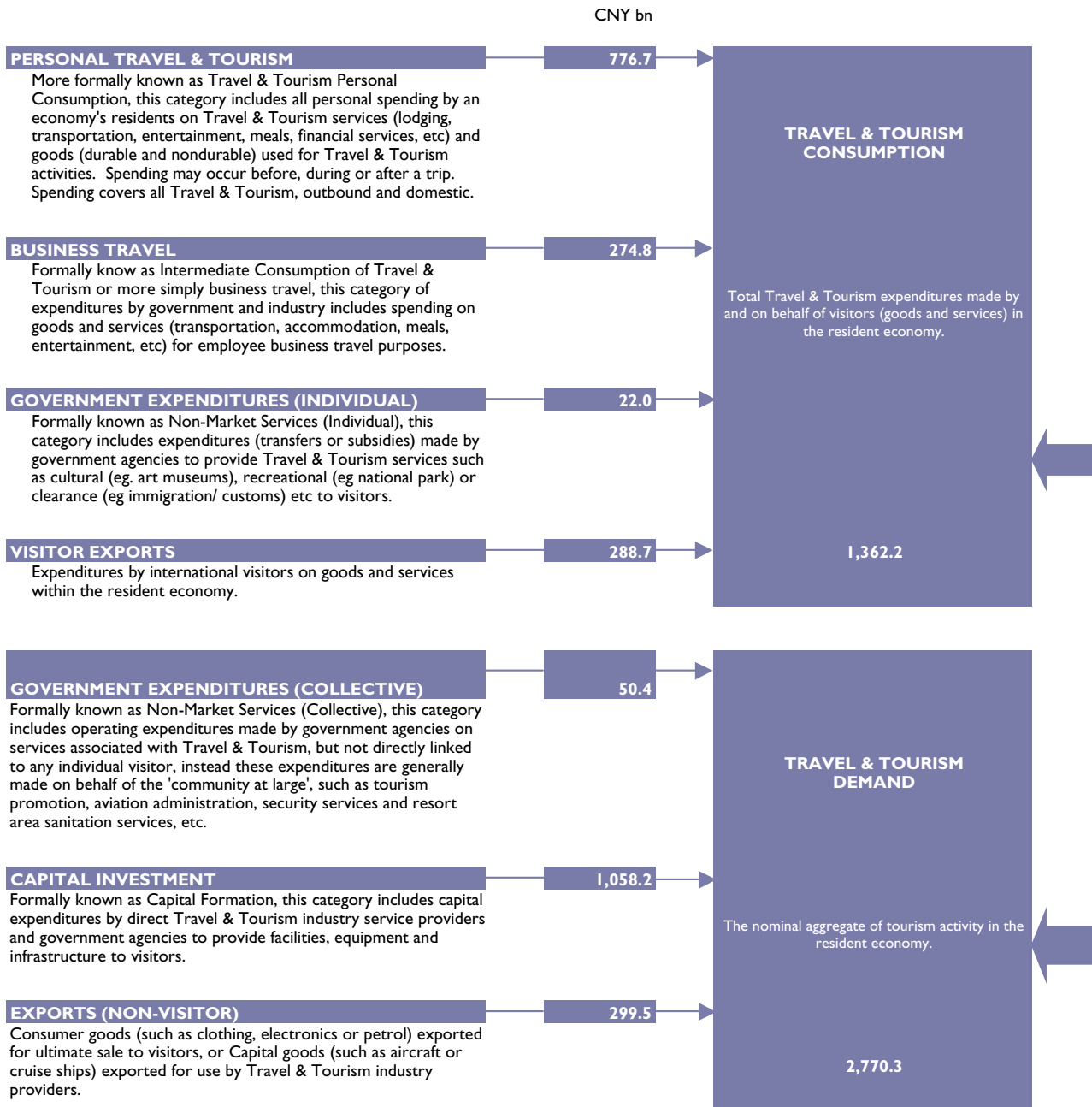
World	2006			2016		
	US\$ bn	% of Tot	Growth <sup>1</sup>	US\$ bn	% of Tot	Growth <sup>2</sup>
Personal Travel & Tourism	2,845	9.5	3.7	4,916	9.8	3.4
Business Travel	672	---	5.9	1,190	---	3.6
Government Expenditures	300	3.8	2.2	481	4.0	2.6
Capital Investment	1,011	9.3	4.9	2,060	9.6	4.6
Visitor Exports	896	6.4	6.5	1,754	5.5	4.9
Other Exports	750	5.4	5.0	1,715	5.4	6.5
Travel & Tourism Demand	6,477	---	4.6	12,119	---	4.2
T&T Industry GDP	1,754	3.6	4.4	2,969	3.6	3.2
T&T Economy GDP	4,964	10.3	4.8	8,972	10.9	3.7
T&T Industry Employment	76,728.7	2.8	3.4	89,484.5	2.9	1.6
T&T Economy Employment	234,304.5	8.7	4.4	279,346.7	9.0	1.8

<sup>1</sup>2006 Real Growth Adjusted for Inflation (%); <sup>2</sup>2007-2016 Annualized Real Growth Adjusted for Inflation (%); '000 of Jobs

# TSA CONCEPTS & STRUCTURE

The Travel & Tourism Satellite Account is based on a 'demand-side' concept of economic activity, because the industry does not produce or supply a homogeneous product or service like traditional industries (agriculture, electronics, steel, etc). Instead, Travel & Tourism is an industrial activity defined by the diverse collection of products (durables and non-durables) and services (transportation, accommodation, food and beverage, entertainment, government services, etc) that are delivered to visitors. There are two basic aggregates of demand (Travel & Tourism Consumption and Total Demand) and by employing input/output modelling separately (large arrows) to these two aggregates the Satellite Account is able to produce two different and complementary aggregates of Travel & Tourism Supply: the Travel & Tourism Industry and the Travel & Tourism Economy. The first captures the explicitly defined production-side 'industry' contribution (ie direct impact only), for comparison with all other industries, while the second captures the broader 'economy-wide' impact, direct and indirect, of Travel & Tourism.

## Demand Side Accounts



# Supply Side Accounts

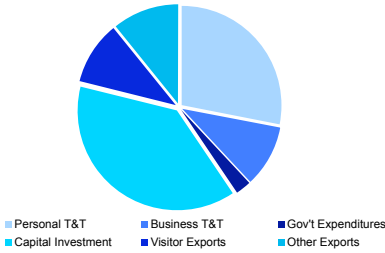
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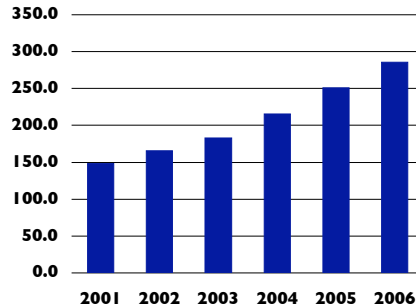
# TOTAL DEMAND

China Travel & Tourism is expected to generate CNY2,770.3 bn (US\$353.7 bn) of economic activity (Total Demand) in 2006, growing (nominal terms) to CNY9,096.0 bn (US\$1,299.4 bn) by 2016. Total Demand is expected to grow by 14.0% in 2006 and by 8.7% per annum, in real terms, between 2007 and 2016. 2006 Total Demand represents 5.5% of world market share.

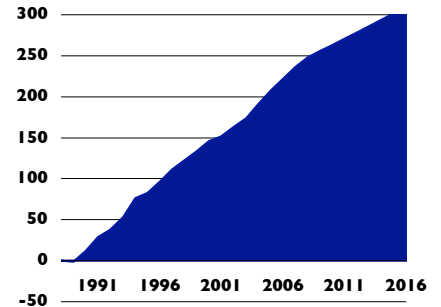
**China Total Demand 2006**



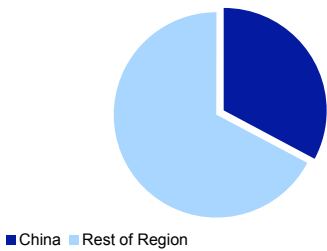
**China Travel & Tourism Total Demand (2000 Constant US\$ bn)**



**China Travel & Tourism Total Demand (Cumulative Real Growth, %)**

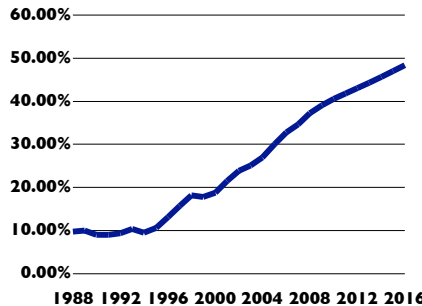


**China Market Share of Northeast Asia Total Demand 2006**

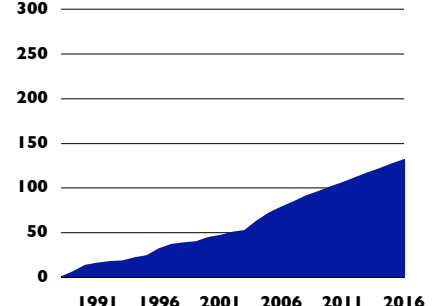


\* 2006 Regional Market Share is 32.80%

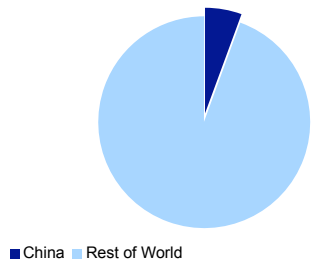
**China Market Share of Northeast Asia Total Demand**



**Northeast Asia Travel & Tourism Total Demand (Cumulative Real Growth, %)**

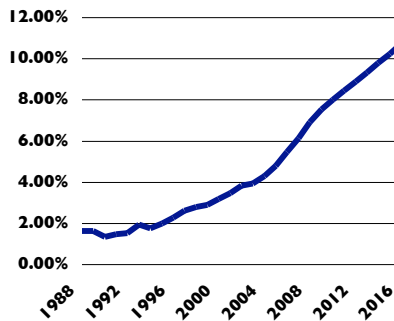


**China Market Share of World Total Demand 2005**

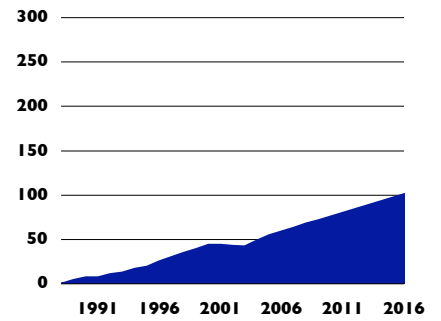


\* 2006 World Market Share is 5.46%

**China Market Share of World Total Demand**



**World Travel & Tourism Total Demand (Cumulative Real Growth, %)**



**WTTC LEAGUE TABLE EXTRACT  
Travel & Tourism Total Demand  
(2005, US\$ mn)**

1 United States	1,652,646.0
2 Japan	522,894.9
4 China	353,672.6
21 Hong Kong	58,144.2
22 India	53,544.5
25 Thailand	40,505.3
28 Indonesia	37,315.8
34 Malaysia	30,840.0
49 Macau	11,908.7
57 Vietnam	9,723.1

**WTTC LEAGUE TABLE EXTRACT  
Travel & Tourism Total Demand  
(2005 Real Growth, %)**

3 China	14.0
13 Vietnam	9.7
19 Hong Kong	8.7
27 India	8.4
32 Malaysia	7.9
36 Macau	7.9
77 Thailand	6.2
102 Indonesia	5.5
143 United States	3.7
156 Japan	3.0

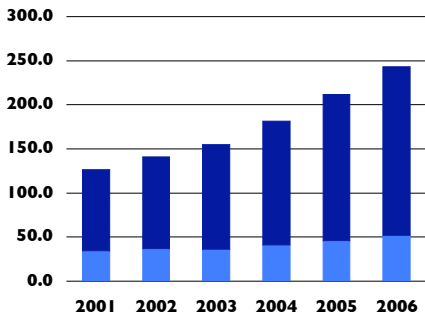
**WTTC LEAGUE TABLE EXTRACT  
Travel & Tourism Total Demand  
(10-Year Real Growth, Annualized, %)**

2 China	8.7
3 India	8.0
6 Vietnam	7.5
11 Hong Kong	6.9
19 Malaysia	6.3
27 Thailand	5.8
50 Indonesia	5.3
54 Macau	5.2
157 United States	3.4
168 Japan	2.7

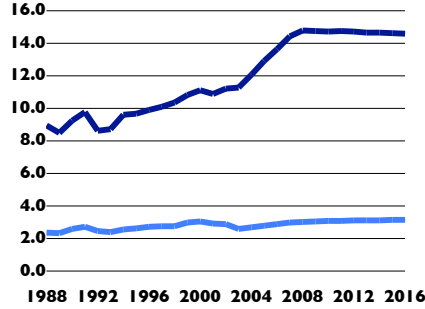
# GROSS DOMESTIC PRODUCT

China's T&T Industry is expected to contribute 2.9% to Gross Domestic Product (GDP) in 2006 (CNY496.8 bn or US\$63.4 bn), rising in nominal terms to CNY1,629.7 bn or US\$232.8 bn (3.2% of total) by 2016. The T&T Economy contribution (percent of total) should rise from 13.7% (CNY2,358.9 bn or US\$301.2 bn) to 14.6% (CNY7,537.0 bn or US\$1,076.7 bn) in this same period.

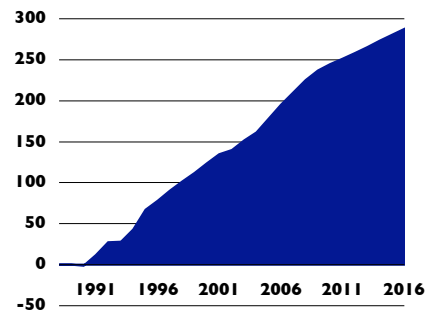
**China**  
Travel & Tourism Gross Domestic Product  
(2000 Constant US\$ bn)



**China**  
Travel & Tourism Gross Domestic Product  
(% of Total GDP)



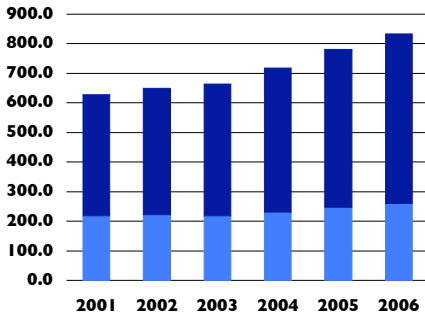
**China**  
Travel & Tourism Economy GDP  
(Cumulative Real Growth, %)



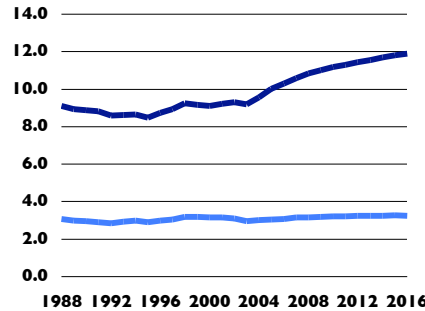
Light Blue Bar is T&T Industry GDP, Light/Dark Blue Combination is T&T Economy GDP

Light Blue Line is T&T Industry GDP, Dark Blue is T&T Economy GDP

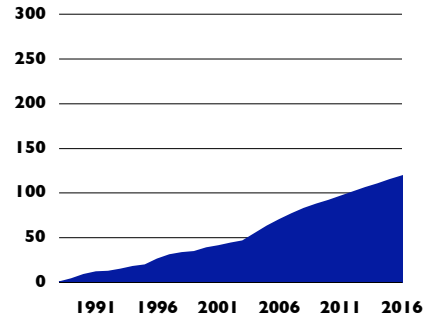
**Northeast Asia**  
Travel & Tourism Gross Domestic Product  
(2000 Constant US\$ bn)



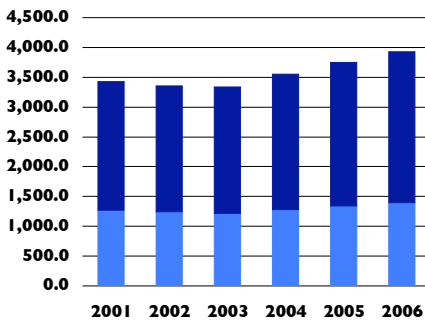
**Northeast Asia**  
Travel & Tourism Gross Domestic Product  
(% of Total GDP)



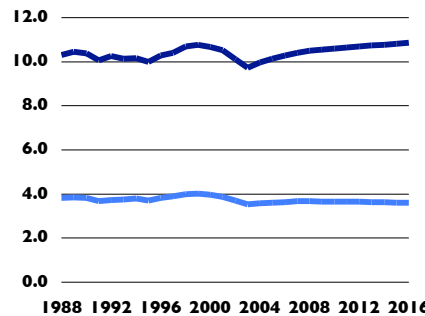
**Northeast Asia**  
Travel & Tourism Economy GDP  
(Cumulative Real Growth, %)



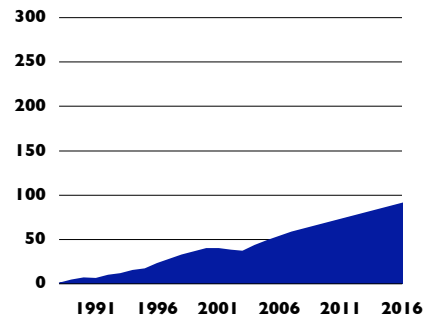
**World**  
Travel & Tourism Gross Domestic Product  
(2000 Constant US\$ bn)



**World**  
Travel & Tourism Gross Domestic Product  
(% of Total GDP)



**World**  
Travel & Tourism Economy GDP  
(Cumulative Real Growth, %)



**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Economy GDP  
(2006, US\$ mn)

1	United States	1,390,791.0
2	Japan	446,529.8
3	China	301,153.6
20	India	41,771.0
23	Hong Kong	33,226.3
24	Thailand	29,586.6
29	Indonesia	27,047.4
33	Malaysia	21,402.6
45	Macau	11,169.9
59	Vietnam	6,253.7

**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Economy GDP  
(2006, % of Total GDP)

1	Macau	85.7
39	Hong Kong	17.1
54	Malaysia	14.6
60	Thailand	14.3
61	China	13.7
75	Vietnam	10.9
81	United States	10.5
92	Japan	9.4
105	Indonesia	8.7
156	India	5.3

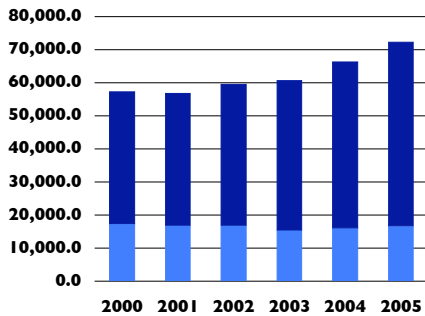
**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Economy GDP  
(10-Year Real Growth, Annualized, %)

1	China	8.5
7	Vietnam	7.1
11	Hong Kong	6.9
14	India	6.6
21	Malaysia	5.9
44	Thailand	5.2
45	Macau	5.1
73	Indonesia	4.6
153	United States	2.9
162	Japan	2.4

# EMPLOYMENT

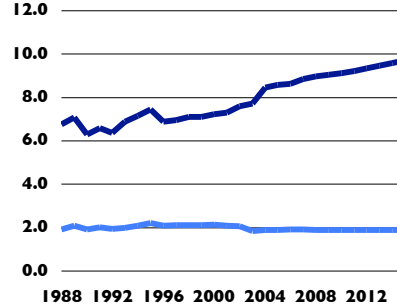
China T&T Economy employment is estimated at 77,600,000 jobs in 2006, 10.2% of total employment, or 1 in every 9.8 jobs. By 2016, this should total 89,990,000 jobs, 11.0% of total employment or 1 in every 9.1 jobs. The 17,383,000 T&T Industry jobs account for 2.3% of total employment in 2006 and are forecast to total 20,445,000 jobs or 2.5% of the total by 2016.

**China**  
Travel & Tourism Employment  
('000s of Jobs)



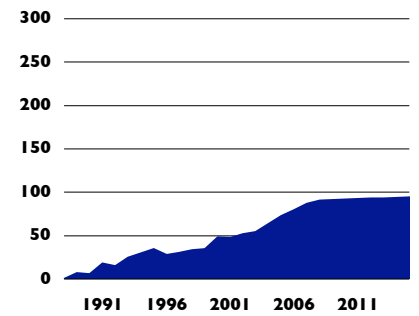
Light Blue Bar is T&T Industry Jobs; Light/Dark Blue Combination is T&T Economy Jobs

**China**  
Travel & Tourism Employment  
(% of Total Employment)

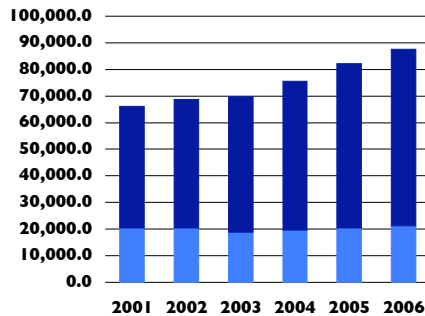


Light Blue Line is T&T Industry Jobs; Dark Blue is T&T Economy Jobs

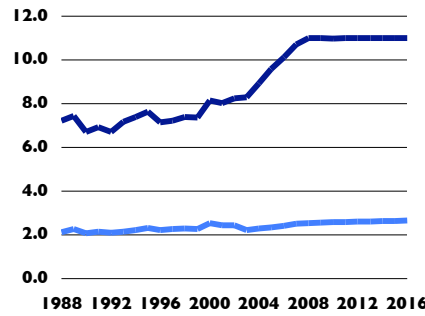
**China**  
Travel & Tourism Economy Employment  
(Cumulative Real Growth, %)



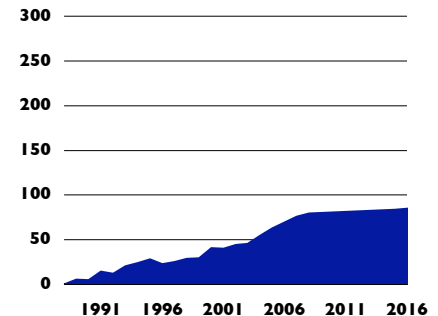
**Northeast Asia**  
Travel & Tourism Employment  
('000s of Jobs)



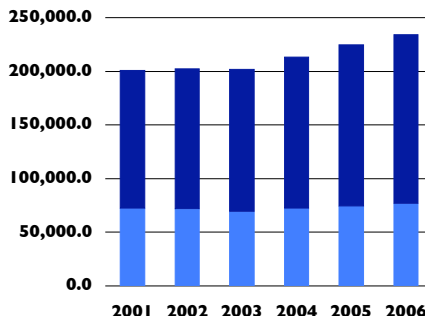
**Northeast Asia**  
Travel & Tourism Employment  
(% of Total Employment)



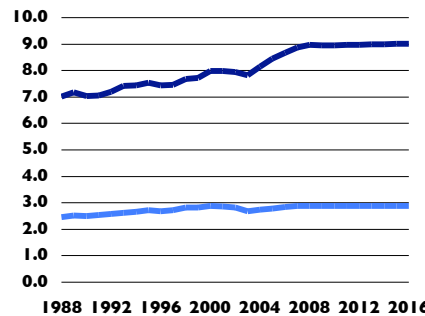
**Northeast Asia**  
Travel & Tourism Economy Employment  
(Cumulative Real Growth, %)



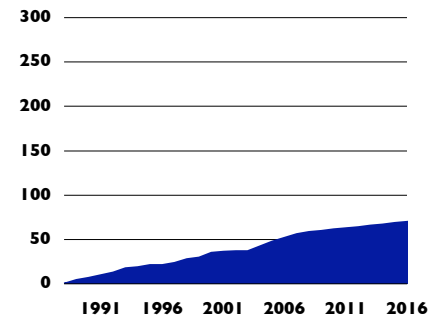
**World**  
Travel & Tourism Employment  
('000s of Jobs)



**World**  
Travel & Tourism Employment  
(% of Total Employment)



**World**  
Travel & Tourism Economy Employment  
(Cumulative Real Growth, %)



**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Economy Employment  
(2006, '000 of Jobs)

1	China	77,600.5
2	India	24,349.2
3	United States	15,604.5
4	Indonesia	7,332.2
5	Japan	6,939.9
10	Thailand	3,820.3
13	Vietnam	3,363.5
29	Malaysia	1,344.7
52	Hong Kong	549.4
80	Macau	227.4

**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Economy Employment  
(2006, % of Total Employment)

2	Macau	95.0
45	Hong Kong	15.9
62	Malaysia	12.6
71	Japan	10.9
72	United States	10.9
76	Thailand	10.7
80	China	10.2
93	Vietnam	8.7
119	Indonesia	7.2
148	India	5.4

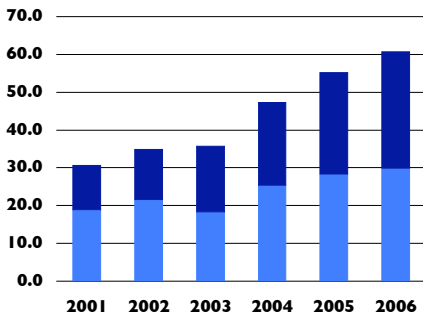
**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Economy Employment  
(10-Year Real Growth, Annualized, %)

36	Hong Kong	3.4
50	Malaysia	3.1
54	Indonesia	3.0
83	Vietnam	2.5
122	Macau	1.5
123	Japan	1.5
124	China	1.5
133	Thailand	1.4
144	India	1.0
161	United States	0.5

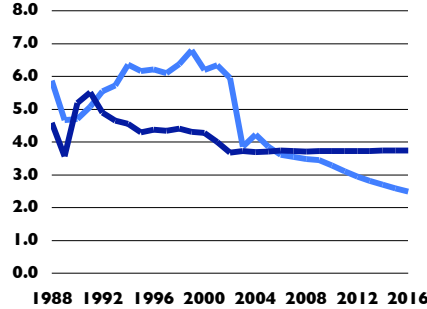
# VISITOR EXPORTS

Visitor Exports play an important development role for the resident Travel & Tourism Economy. China Travel & Tourism is expected to generate 7.4% of total exports (CNY588.2 bn or US\$75.1 bn) in 2006, growing (nominal terms) to CNY1,737.7 bn or US\$248.2 bn (6.2% of total) in 2016.

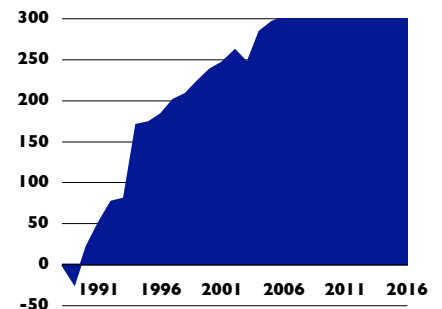
**China**  
Travel & Tourism Exports  
(2000 Constant US\$ bn)



**China**  
Travel & Tourism Exports  
(% of Total Exports)



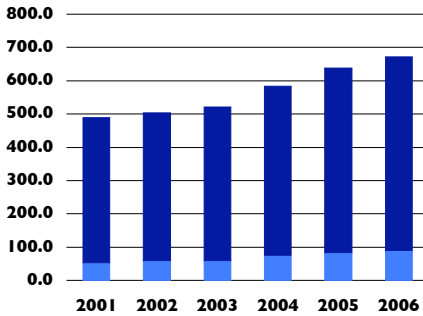
**China**  
Travel & Tourism Visitor Exports  
(Cumulative Real Growth, %)



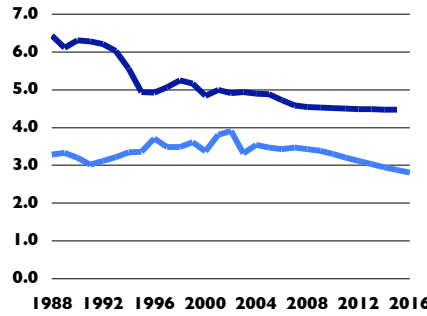
Light Blue Bar is Visitor Exports; Dark Blue Bar is Other Exports

Light Blue Line is Visitor Exports; Dark Blue Line is Other Exports

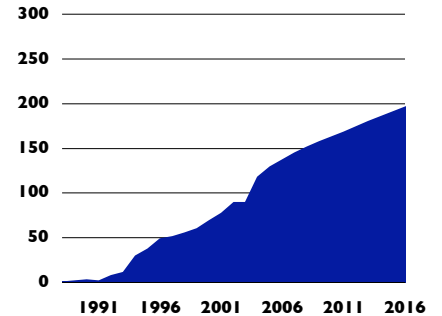
**Northeast Asia**  
Travel & Tourism Exports  
(2000 Constant US\$ bn)



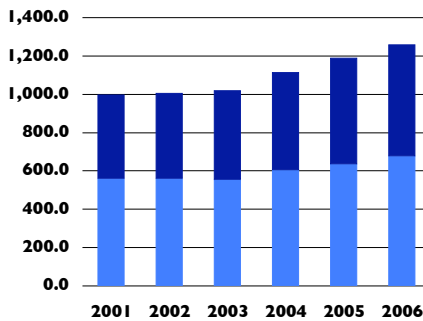
**Northeast Asia**  
Travel & Tourism Exports  
(% of Total Exports)



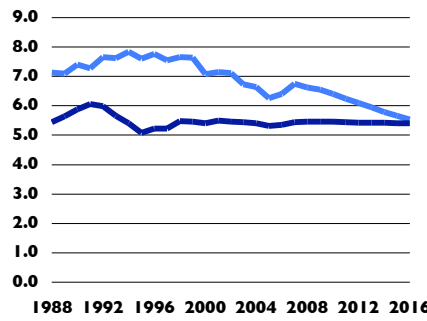
**Northeast Asia**  
Travel & Tourism Visitor Exports  
(Cumulative Real Growth, %)



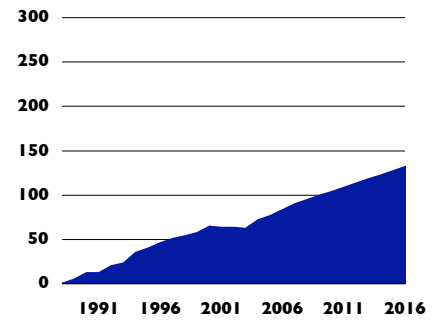
**World**  
Travel & Tourism Exports  
(2000 Constant US\$ bn)



**World**  
Travel & Tourism Exports  
(% of Total Exports)



**World**  
Travel & Tourism Visitor Exports  
(Cumulative Real Growth, %)



**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Visitor Exports  
(2006, US\$ mn)

1	United States	137,631.0
7	China	36,859.7
13	Japan	17,190.4
14	Thailand	15,738.6
16	Hong Kong	14,859.6
19	Malaysia	11,635.6
24	Macau	9,615.6
28	Indonesia	8,245.4
32	India	6,907.6
67	Vietnam	1,478.7

**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Visitor Exports  
(2006, % of Total Exports)

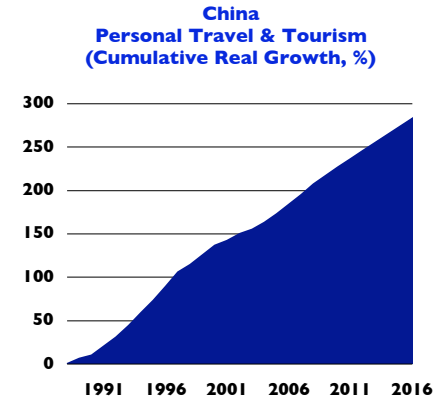
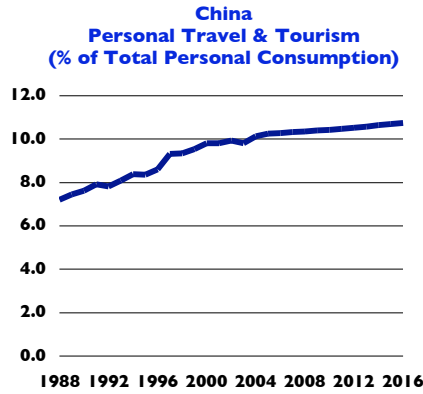
5	Macau	71.6
82	Thailand	10.6
86	United States	9.5
92	Indonesia	8.4
103	Malaysia	6.5
132	Hong Kong	3.8
134	China	3.6
136	Vietnam	3.5
140	India	3.3
152	Japan	2.4

**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Visitor Exports  
(10-Year Real Growth, Annualized, %)

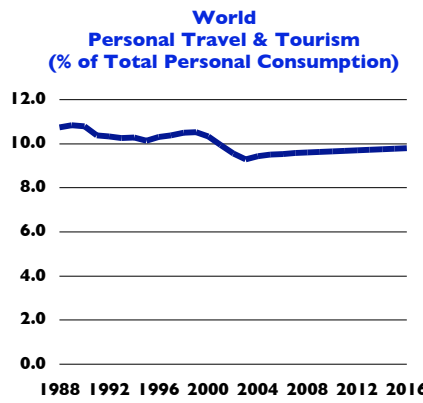
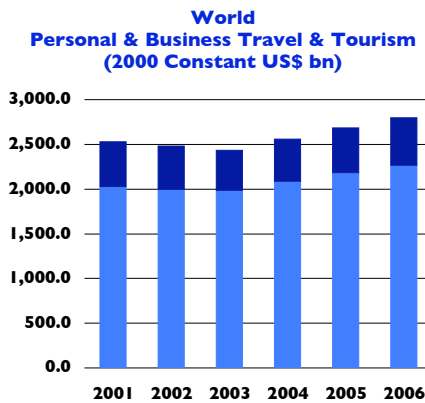
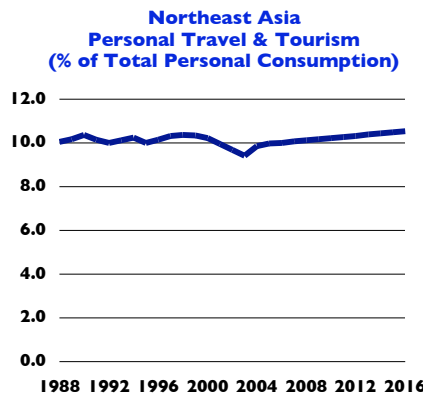
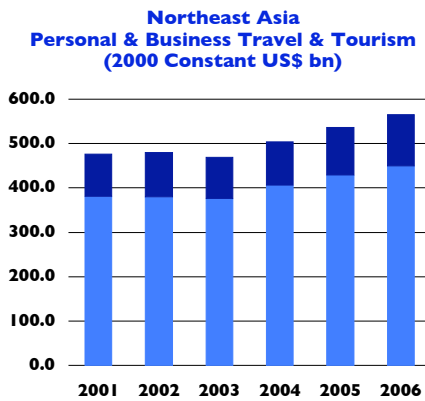
8	India	7.8
26	Malaysia	7.1
27	Japan	7.0
36	Vietnam	6.5
38	Hong Kong	6.5
65	Thailand	5.6
68	Macau	5.6
80	China	5.4
129	Indonesia	4.6
159	United States	3.9

# PERSONAL & BUSINESS

China Personal Travel & Tourism is estimated at CNY776.7 bn, US\$99.2 bn or 10.3% of total personal consumption in year 2006. By 2016, this should reach CNY2,839.9 bn, US\$405.7 bn or 10.8% of total consumption. China Business Travel is estimated at CNY274.8 bn, US\$35.1 bn in year 2006. By 2016, this should reach CNY1,022.2 bn or US\$146.0 bn.



Light Blue Bar is Personal Travel & Tourism; Dark Blue Bar is Business Travel



**WTTC LEAGUE TABLE EXTRACT**  
Personal Travel & Tourism  
(2006, US\$ mn)

1	United States	861,980.8
2	Japan	293,118.8
7	China	99,155.9
20	India	21,379.6
28	Hong Kong	14,549.7
30	Thailand	12,761.0
33	Indonesia	9,590.9
50	Malaysia	3,579.0
54	Vietnam	2,964.2
94	Macau	601.5

**WTTC LEAGUE TABLE EXTRACT**  
Personal Travel & Tourism  
(2006, % of Total Personal Consumption)

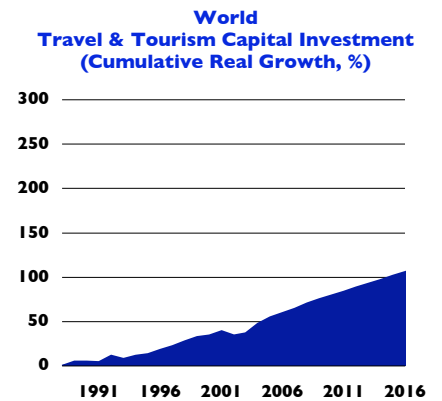
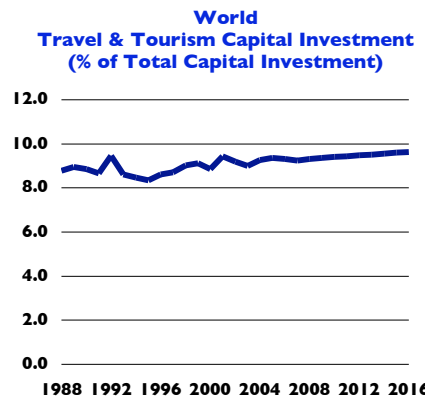
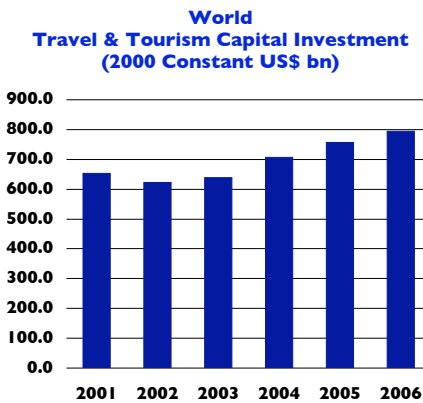
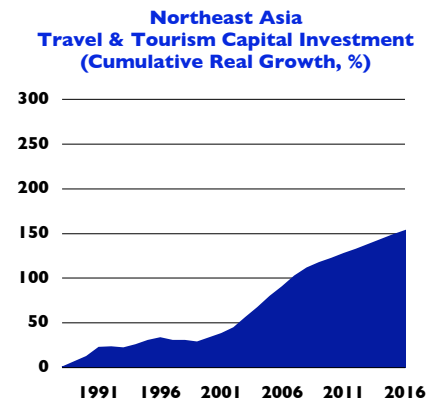
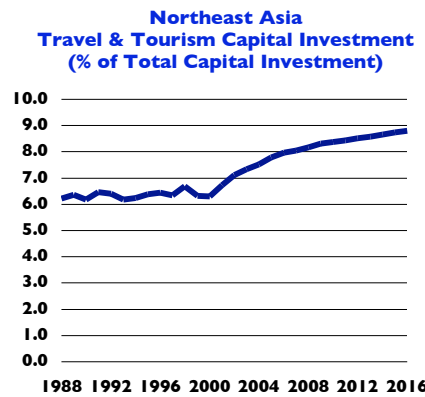
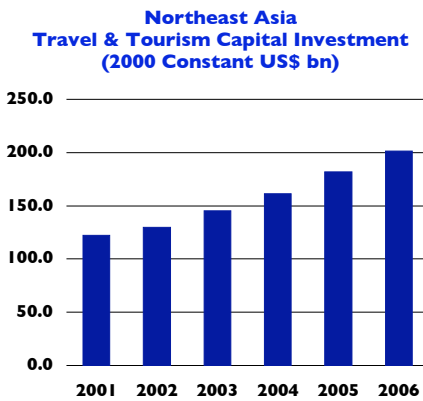
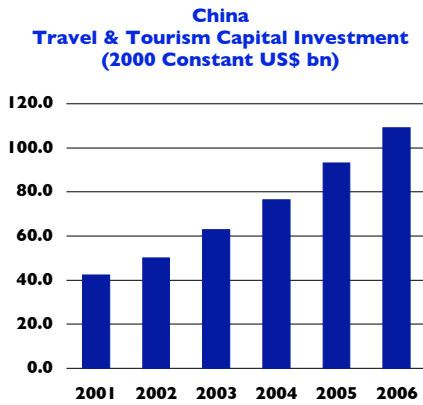
9	Macau	17.1
19	Hong Kong	13.1
33	Thailand	11.3
38	Japan	10.7
45	China	10.3
52	United States	9.4
65	Vietnam	8.1
119	Indonesia	5.2
124	Malaysia	4.9
152	India	3.8

**WTTC LEAGUE TABLE EXTRACT**  
Personal Travel & Tourism  
(10-Year Real Growth, Annualized, %)

1	China	9.9
8	Vietnam	7.3
12	Hong Kong	6.9
18	India	6.7
21	Malaysia	6.4
25	Macau	6.2
26	Thailand	6.1
30	Indonesia	6.0
159	United States	2.9
168	Japan	2.3

# CAPITAL INVESTMENT

China Travel & Tourism Capital Investment is estimated at CNY1,058.2 bn, US\$135.1 bn or 9.9% of total investment in year 2006. By 2016, this should reach CNY3,329.4 bn, US\$475.6 bn or 9.9% of total.



**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Capital Investment  
(2006, US\$ mn)

1 United States	281,976.4
2 China	135,096.9
3 Japan	55,968.3
14 India	15,577.3
17 Indonesia	8,605.9
25 Malaysia	7,029.2
27 Hong Kong	6,688.6
34 Thailand	4,613.7
58 Vietnam	1,541.9
61 Macau	1,395.4

**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Capital Investment  
(2006, % of Total Capital Investment)

1 Macau	74.1
39 Malaysia	17.0
47 Hong Kong	15.4
67 Indonesia	12.8
94 United States	10.7
101 China	9.9
105 Thailand	9.4
121 Vietnam	8.3
136 India	7.2
166 Japan	5.1

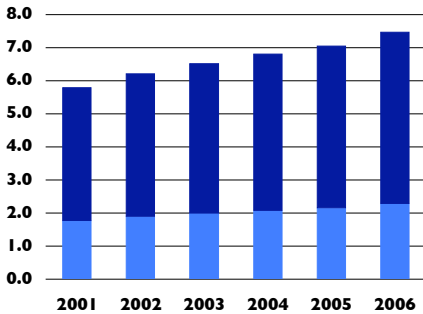
**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Capital Investment  
(10-Year Real Growth, Annualized, %)

4 China	8.3
5 Hong Kong	8.2
6 India	7.8
18 Vietnam	6.5
33 Malaysia	5.7
42 Thailand	5.4
69 Indonesia	4.5
136 United States	2.6
161 Macau	1.9
167 Japan	1.4

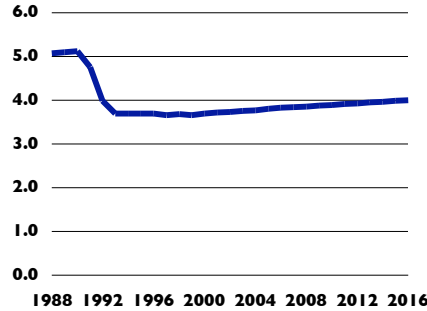
# GOVERNMENT

Government Travel & Tourism operating expenditures in China in 2006 are expected to total CNY72.4 bn (US\$9.2 bn) or 3.8% of total government spending. In 2016, this spending is forecast to total CNY166.9 bn (US\$23.8 bn), or 4.0% of total government spending.

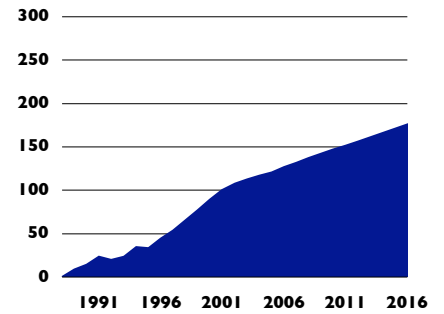
**China**  
Travel & Tourism Govt Expenditures  
(2000 Constant US\$ bn)



**China**  
Travel & Tourism Govt Expenditures  
(% of Total Government Expenditures)



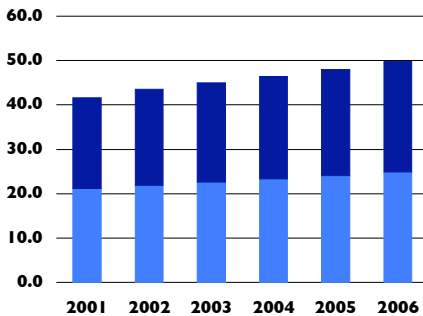
**China**  
Travel & Tourism Govt Expenditures  
(Cumulative Real Growth, %)



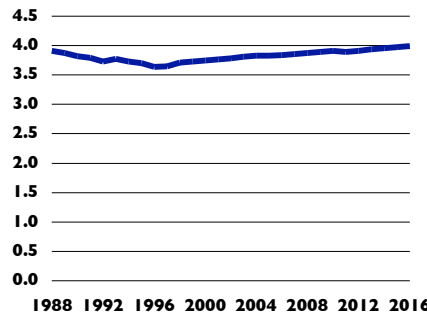
Light Blue Bar is Govt Individual; Dark Blue Bar is Govt Collective

Light Blue Line is Visitor Exports; Dark Blue Line is Other Exports

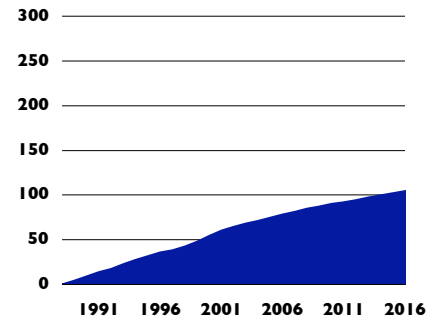
**Northeast Asia**  
Travel & Tourism Govt Expenditures  
(2000 Constant US\$ bn)



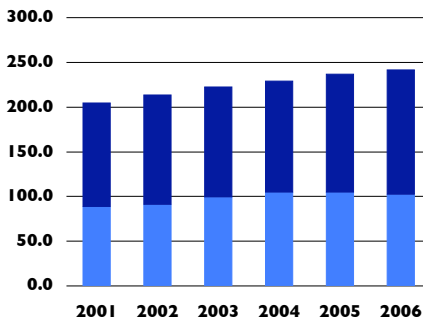
**Northeast Asia**  
Travel & Tourism Govt Expenditures  
(% of Total Exports)



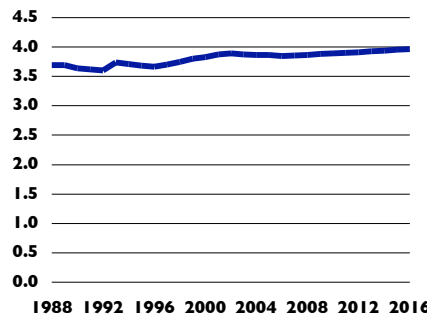
**Northeast Asia**  
Travel & Tourism Govt Expenditures  
(Cumulative Real Growth, %)



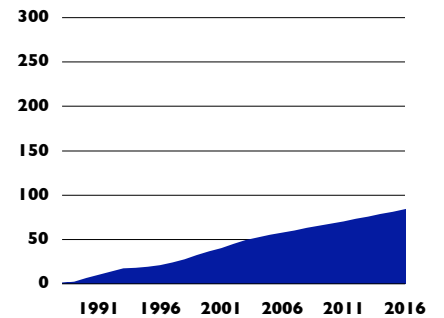
**World**  
Travel & Tourism Govt Expenditures  
(2000 Constant US\$ bn)



**World**  
Travel & Tourism Govt Expenditures  
(% of Total Exports)



**World**  
Travel & Tourism Govt Expenditures  
(Cumulative Real Growth, %)



**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Govt Expenditures  
(2006, US\$ mn)

1 United States	103,403.1
2 Japan	35,125.0
9 China	9,243.0
22 Indonesia	1,999.1
28 Hong Kong	1,215.4
31 India	942.7
47 Thailand	500.8
53 Malaysia	361.1
81 Macau	123.3
107 Vietnam	50.6

**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Govt Expenditures  
(2006, % of Total Exports)

22 Macau	12.4
33 Indonesia	9.0
38 Hong Kong	7.5
59 United States	5.1
72 Japan	4.1
77 China	3.8
113 Thailand	2.7
147 Malaysia	1.7
155 Vietnam	1.4
167 India	1.0

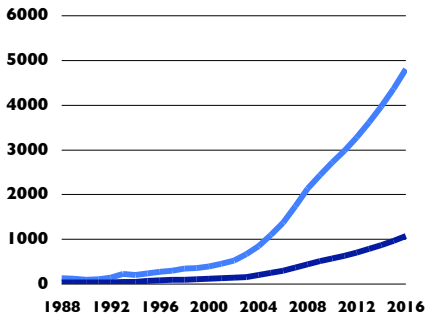
**WTTC LEAGUE TABLE EXTRACT**  
Travel & Tourism Govt Expenditures  
(10-Year Real Growth, Annualized, %)

7 India	6.1
21 Indonesia	5.3
22 Vietnam	5.2
25 Malaysia	5.2
32 China	4.9
59 Macau	4.3
76 Thailand	3.9
113 United States	3.0
147 Japan	2.1
158 Hong Kong	1.7

# GENERAL MACROECONOMIC INDICATORS

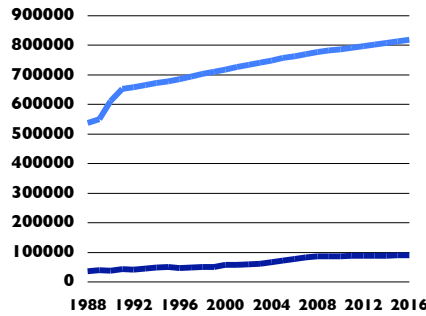
The following charts illustrate how Travel & Tourism growth follows or varies from general macroeconomic growth for various indicators. The bottom three charts illustrate information related to International Visitor Arrivals.

**China  
Gross Domestic Product  
(US\$ bn)**



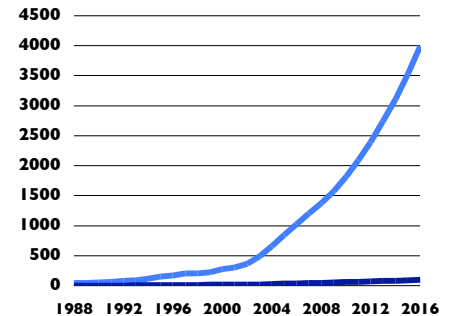
Light Blue Bar is Total GDP; Dark Blue Bar is T&T Economy GDP

**China  
Employment  
'000 of Jobs**



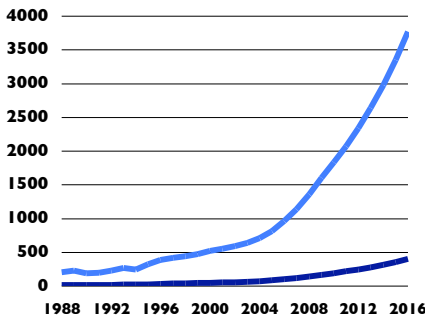
Light Blue Bar is Total Employment; Dark Blue Bar is T&T Economy Employment

**China  
Exports  
(US\$ bn)**



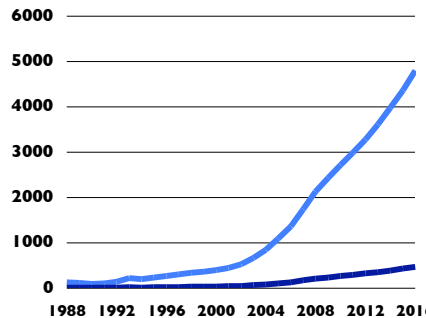
Light Blue Bar is Total Exports; Dark Blue Bar is T&T Visitor Exports

**China  
Personal Consumption  
(US\$ bn)**



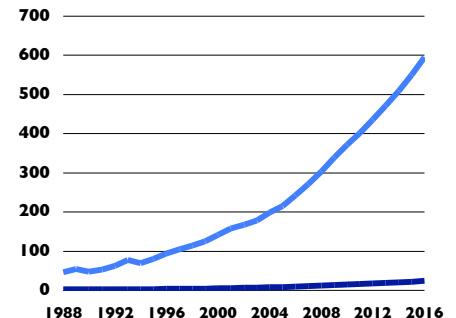
Light Blue Bar is Total Personal Consumption; Dark Blue Bar is Personal T&T

**China  
Capital Investment  
(US\$ bn)**



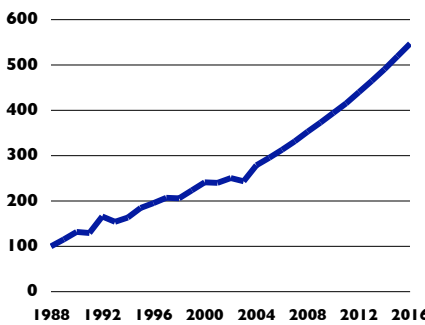
Light Blue Bar is Total Cap Invest; Dark Blue Bar is T&T Capital Investment

**China  
Government Expenditures  
(US\$ bn)**

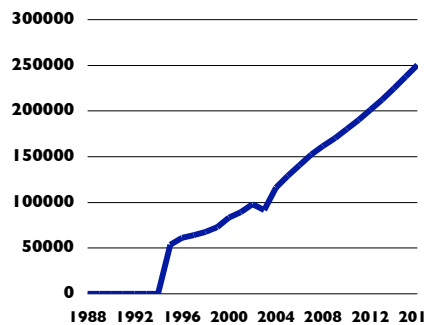


Light Blue Bar is Total Govt Expend; Dark Blue Bar is T&T Govt Expend

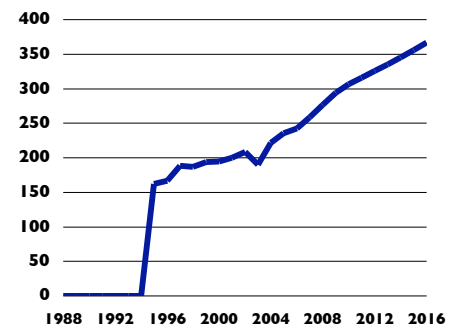
**China  
Visitor Markets  
Growth Index**



**China  
International Visitor Arrivals  
000s**



**China  
International Visitor Average Spend  
US\$**



# RANKING AND RANGE

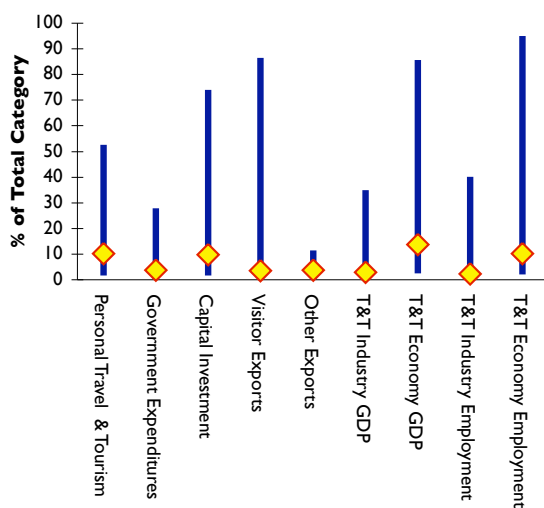
## YEAR 2006 COUNTRY RANKINGS FOR CHINA WITHIN WORLD COUNTRIES LIST

China	2006			2016		
	Absolute Size	Relative Size	Growth <sup>1</sup>	Absolute Size	Relative Size	Growth <sup>2</sup>
<b>Personal Travel &amp; Tourism</b>	7	45	2	3	52	1
<b>Business Travel</b>	5	---	2	2	---	1
<b>Government Expenditures</b>	9	77	24	3	76	32
<b>Capital Investment</b>	2	101	2	1	105	4
<b>Visitor Exports</b>	7	134	138	2	153	80
<b>Other Exports</b>	6	56	13	3	54	11
<b>Travel &amp; Tourism Demand</b>	4	---	3	2	---	2
<b>T&amp;T Industry GDP</b>	8	106	18	3	105	2
<b>T&amp;T Economy GDP</b>	3	61	2	2	59	1
<b>T&amp;T Industry Employment</b>	1	127	90	1	123	122
<b>T&amp;T Economy Employment</b>	1	80	26	1	79	124

<sup>1</sup>2006 Real Growth Adjusted for Inflation; <sup>2</sup>2007-2016 Annualized Real Growth Adjusted for Inflation

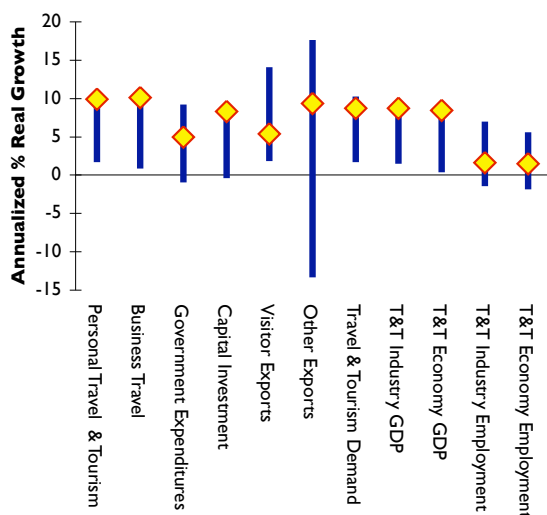
Total 174 Countries or 13 Regions (Largest/Highest/Best is Number 1; Smallest/Lowest/Worst is Number 174 or 13; 0 is Aggregate Region no Ranking)

## YEAR 2006 % OF TOTAL ESTIMATES FOR CHINA WITHIN WORLD COUNTRIES RANGE



The chart at the left illustrates how the 2006 TSA estimates for China in each TSA category compare with the range of Travel & Tourism's relative contribution in those categories for all countries in the world. If the yellow diamond is at the top of the range then this suggests this country has greater tourism intensity in this category compared to the rest of the world. If the yellow diamond is at the bottom of the range then this suggests this country has lower tourism intensity in this category compared to the rest of the world.

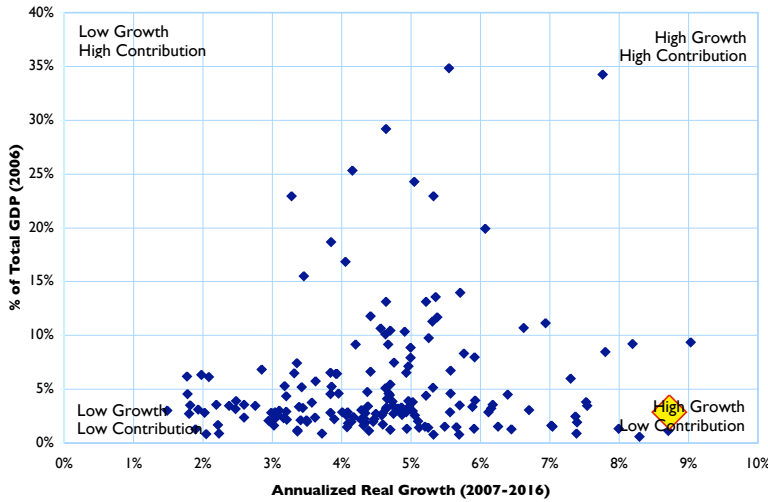
## TEN YEAR (2007-2016) GROWTH ESTIMATES FOR CHINA WITHIN WORLD COUNTRIES RANGE



The chart at the left illustrates how the long-term TSA growth estimates for China in each TSA category compare with the range of Travel & Tourism's growth forecast in those categories for all countries in the world. If the yellow diamond is at the top of the range then this suggests this country has greater tourism growth prospects in this category compared to the rest of the world. If the yellow diamond is at the bottom of the range then this suggests this country has lower tourism growth prospects in this category compared to the rest of the world.

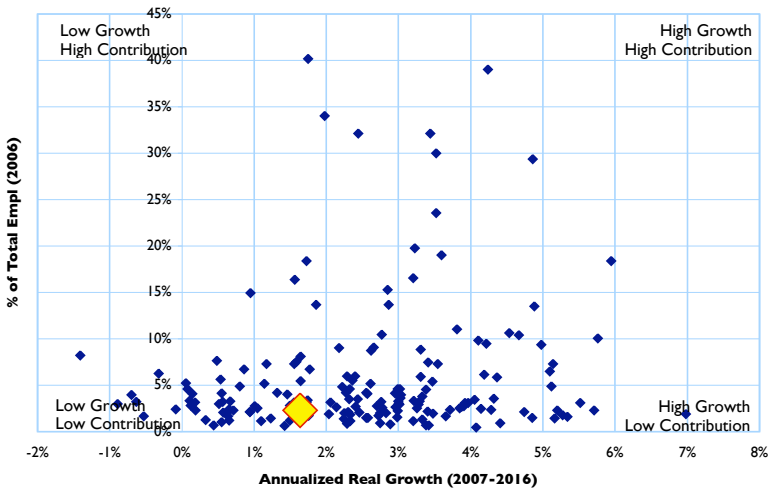
# CONTRIBUTION AND GROWTH

## TRAVEL & TOURISM INDUSTRY GDP CONTRIBUTION AND GROWTH - ALL COUNTRIES



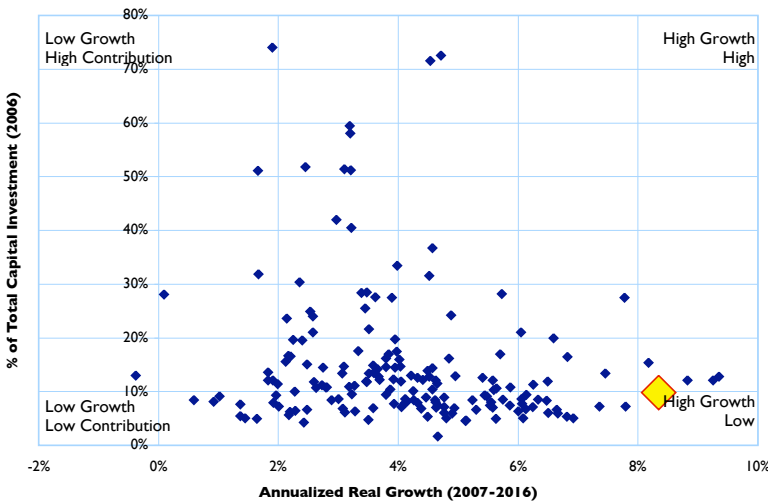
The chart at the left illustrates how the 2006 TSA estimates for China for Travel & Tourism Industry GDP in terms of relative contribution and long-term growth compare with the range of results for all countries in the world. If the yellow diamond is at the top of the chart then this suggests this country has a higher GDP contribution to its overall economy from Travel & Tourism and visa versa. If the yellow diamond is at the right hand side of the chart then this suggests this country has a stronger outlook for GDP growth from Travel & Tourism compared to the rest of the world and visa versa.

## TRAVEL & TOURISM INDUSTRY EMPLOYMENT CONTRIBUTION AND GROWTH - ALL COUNTRIES



The chart at the left illustrates how the 2006 TSA estimates for China for Travel & Tourism Industry Employment in terms of relative contribution and long-term growth compare with the range of results for all countries in the world. If the yellow diamond is at the top of the chart then this suggests this country has a higher employment contribution to its overall economy from Travel & Tourism and visa versa. If the yellow diamond is at the right hand side of the chart then this suggests this country has a stronger outlook for job creation from Travel & Tourism compared to the rest of the world and visa versa.

## TRAVEL & TOURISM CAPITAL INVESTMENT CONTRIBUTION AND GROWTH - ALL COUNTRIES



The chart at the left illustrates how the 2006 TSA estimates for China for Travel & Tourism Capital Investment in terms of relative contribution and long-term growth compare with the range of results for all countries in the world. If the yellow diamond is at the top of the chart then this suggests this country has a higher capital investment contribution to its overall economy from Travel & Tourism and visa versa. If the yellow diamond is at the right hand side of the chart then this suggests this country has a stronger outlook for capital investment growth from Travel & Tourism compared to the rest of the world and visa versa.

China Data Point Indicated in Yellow and Red

# SATELLITE ACCOUNT TABLES

	2001	2002	2003	2004	2005E	2006E	2016P
<b>Travel &amp; Tourism - CNY bn</b>							
<b>Personal Travel &amp; Tourism</b>	450.06	485.75	516.92	597.79	682.42	776.68	2,839.87
<b>Business Travel &amp; Tourism</b>	131.53	139.31	144.12	175.23	220.40	274.77	1,022.16
<b>Corporate</b>	117.69	125.33	130.57	159.36	201.52	251.45	951.21
<b>Government</b>	13.84	13.98	13.55	15.87	18.89	23.32	70.96
<b>Gov't Expenditures - Individual</b>	14.71	15.78	16.87	18.83	20.29	21.98	50.67
<b>Visitor Exports</b>	157.31	179.96	154.84	229.72	266.88	288.72	693.62
<b>Travel &amp; Tourism Consumption</b>	753.62	820.80	832.74	1,021.57	1,190.00	1,362.16	4,606.32
<b>Gov't Expenditures - Collective</b>	33.75	36.21	38.68	43.19	46.54	50.42	116.22
<b>Capital Investment</b>	354.34	418.34	536.97	697.67	882.14	1,058.21	3,329.39
<b>Exports (Non-Visitor)</b>	99.02	111.18	149.69	200.77	256.54	299.52	1,044.10
<b>Travel &amp; Tourism Demand</b>	1,240.73	1,386.53	1,558.09	1,963.20	2,375.23	2,770.30	9,096.03
<b>Travel &amp; Tourism Industry Aggregates (Direct Impact Only)</b>							
<b>Employment ('000)</b>	16,702.96	16,852.47	15,329.11	16,023.84	16,619.87	17,383.15	20,444.87
<b>Gross Domestic Product</b>	282.40	304.62	305.93	369.44	431.07	496.80	1,629.71
<b>Travel &amp; Tourism Economy Aggregates (Direct and Indirect Impacts)</b>							
<b>Employment ('000)</b>	56,818.04	59,471.52	60,713.82	66,300.31	72,286.58	77,600.48	89,990.27
<b>Gross Domestic Product</b>	1,059.54	1,178.72	1,323.07	1,652.45	2,008.15	2,358.92	7,536.97
<b>Travel &amp; Tourism Accounts as % of National Accounts</b>							
<b>Personal Travel &amp; Tourism</b>	9.81	9.94	9.81	10.13	10.25	10.29	10.75
<b>Gov't Expenditures</b>	3.72	3.74	3.75	3.77	3.80	3.82	4.01
<b>Capital Investment</b>	9.52	9.62	9.66	9.90	9.88	9.87	9.90
<b>Exports</b>	10.34	9.63	7.59	7.93	7.56	7.36	6.22
<b>T&amp;T Imports</b>	8.07	7.65	6.33	6.19	6.13	5.65	5.61
<b>Travel &amp; Tourism Industry Aggregates (Direct Impact Only)</b>							
<b>Employment</b>	2.30	2.29	2.07	2.14	2.20	2.28	2.49
<b>Gross Domestic Product</b>	2.90	2.90	2.61	2.70	2.77	2.88	3.16
<b>Travel &amp; Tourism Economy Aggregates (Direct and Indirect Impacts)</b>							
<b>Employment</b>	7.82	8.09	8.19	8.85	9.55	10.16	10.98
<b>Gross Domestic Product</b>	10.89	11.21	11.27	12.07	12.92	13.65	14.60
<b>Travel &amp; Tourism Real Growth (per annum except 2015 = 10-year annualized)</b>							
<b>Personal Travel &amp; Tourism</b>	5.69	8.11	4.35	8.24	9.80	11.28	9.90
<b>Business Travel &amp; Tourism</b>	-10.22	6.10	1.44	13.80	20.98	21.89	10.13
<b>Gov't Expenditures</b>	10.76	7.47	4.76	4.52	3.64	5.91	4.94
<b>Capital Investment</b>	13.60	18.26	25.87	21.61	21.61	17.29	8.34
<b>Visitor Exports</b>	8.41	14.59	-15.63	38.86	11.74	5.77	5.38
<b>Other Exports</b>	-1.10	12.47	32.03	25.53	22.90	14.15	9.38
<b>Travel &amp; Tourism Consumption</b>	3.13	9.10	-0.51	14.82	12.04	11.92	9.78
<b>Travel &amp; Tourism Demand</b>	5.75	11.94	10.19	17.93	16.37	14.04	8.74

	2001	2002	2003	2004	2005E	2006E	2016P
<b>Travel &amp; Tourism Industry Aggregates (Direct Impact Only)</b>							
Gross Domestic Product	2.30	8.05	-1.52	13.03	12.23	12.68	8.72
Employment	-3.64	0.90	-9.04	4.53	3.72	4.59	1.64

<b>Travel &amp; Tourism Economy Aggregates (Direct and Indirect Impact)</b>							
Gross Domestic Product	5.31	11.44	10.07	16.90	16.88	14.85	8.45
Employment	-0.84	4.67	2.09	9.20	9.03	7.35	1.51

#### Travel & Tourism - US\$ bn

Personal Travel & Tourism	54.37	58.69	62.45	72.22	83.49	99.16	405.70
Business Travel & Tourism	15.89	16.83	17.41	21.17	26.97	35.08	146.02
Corporate	14.22	15.14	15.77	19.25	24.65	32.10	135.89
Government	1.67	1.69	1.64	1.92	2.31	2.98	10.14
Gov't Expenditures - Individual	1.78	1.91	2.04	2.28	2.48	2.81	7.24
Visitor Exports	19.01	21.74	18.71	27.76	32.65	36.86	99.09
<b>Travel &amp; Tourism Consumption</b>	<b>91.05</b>	<b>99.17</b>	<b>100.61</b>	<b>123.43</b>	<b>145.59</b>	<b>173.90</b>	<b>658.05</b>
Gov't Expenditures - Collective	4.08	4.37	4.67	5.22	5.69	6.44	16.60
Capital Investment	42.81	50.54	64.88	84.29	107.93	135.10	475.63
Exports (Non-Visitor)	11.96	13.43	18.09	24.26	31.39	38.24	149.16
<b>Travel &amp; Tourism Demand</b>	<b>149.90</b>	<b>167.52</b>	<b>188.24</b>	<b>237.19</b>	<b>290.60</b>	<b>353.67</b>	<b>1,299.43</b>

#### Travel & Tourism Industry Aggregates (Direct Impact Only)

Employment ('000)	16,702.96	16,852.47	15,329.11	16,023.84	16,619.87	17,383.15	20,444.87
Gross Domestic Product	34.12	36.80	36.96	44.64	52.74	63.42	232.82

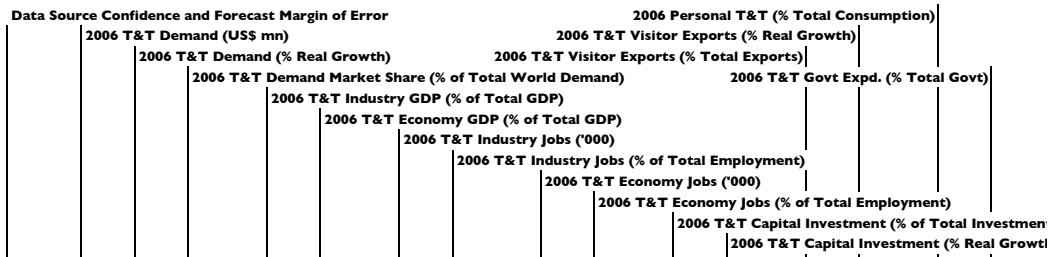
#### Travel & Tourism Economy Aggregates (Direct and Indirect Impacts)

Employment ('000)	56,818.04	59,471.52	60,713.82	66,300.31	72,286.58	77,600.48	89,990.27
Gross Domestic Product	128.01	142.41	159.85	199.65	245.69	301.15	1,076.71

#### Travel & Tourism - 1990 Constant US\$ billion

Personal Travel & Tourism	53.71	58.07	60.60	65.59	72.02	80.14	205.94
Business Travel & Tourism	15.70	16.65	16.89	19.23	23.26	28.35	74.12
Gov't Expenditures - Individual	1.76	1.89	1.98	2.07	2.14	2.27	3.67
Visitor Exports	18.77	21.51	18.15	25.21	28.16	29.79	50.30
<b>Travel &amp; Tourism Consumption</b>	<b>89.94</b>	<b>98.13</b>	<b>97.62</b>	<b>112.09</b>	<b>125.58</b>	<b>140.55</b>	<b>334.04</b>
Gov't Expenditures - Collective	4.03	4.33	4.53	4.74	4.91	5.20	8.43
Capital Investment	42.29	50.01	62.95	76.55	93.09	109.19	241.44
Exports (Non-Visitor)	11.82	13.29	17.55	22.03	27.07	30.90	75.72
<b>Travel &amp; Tourism Demand</b>	<b>148.08</b>	<b>165.76</b>	<b>182.65</b>	<b>215.41</b>	<b>250.66</b>	<b>285.84</b>	<b>659.62</b>
<b>Gross Domestic Product</b>							
Travel & Tourism Industry	33.70	36.42	35.86	40.54	45.49	51.26	118.18
Travel & Tourism Economy	126.45	140.92	155.10	181.31	211.92	243.40	546.56

# WORLD AT A GLANCE



		6,477,219	4.6	100.0	3.6	10.3	76,729	3	234,305	8.7	9.3	4.9	6.4	6.5	9.5	3.8
<b>WORLD</b>																
<b>Caribbean</b>		51,326	4.8	0.8	5.1	16.4	881	5	2,643	15.4	19.9	1.2	18.5	5.8	6.2	9.5
Anguilla	Moderate	138	5.0	0.0	25.3	74.7	2	29	5	80.5	51.8	0.6	86.4	6.6	8.7	13.5
Antigua and Barbuda	Moderate	852	5.8	0.0	24.3	85.4	9	34	26	95.0	51.4	3.5	72.9	7.0	21.6	27.9
Aruba	Low	2,391	6.2	0.0	23.0	78.0	20	32	57	93.8	71.5	4.5	28.3	7.1	20.8	16.4
Bahamas	Low	3,930	3.9	0.1	16.8	50.1	38	24	101	62.9	40.5	-5.1	71.5	7.3	20.6	13.8
Barbados	Moderate	1,698	5.3	0.0	13.1	41.4	22	17	62	46.9	59.5	2.7	54.4	6.8	9.7	15.7
Bermuda	Low	1,040	4.2	0.0	4.4	15.0	2	6	7	18.1	23.7	2.0	20.2	6.6	9.3	17.6
British Virgin Islands	Low	701	6.4	0.0	22.9	54.7	4	32	10	74.4	51.2	4.1	48.0	6.6	52.7	26.8
Cayman Islands	Low	919	9.7	0.0	9.8	34.4	4	14	11	40.9	51.1	-0.6	31.2	18.4	5.9	27.8
Cuba	Low	5,384	4.5	0.1	4.8	14.6	231	4	701	12.6	16.5	2.1	50.1	5.4	3.0	5.7
Curaçao	Low	704	4.4	0.0	1.3	4.1	1	2	3	5.1	13.6	1.2	9.2	6.9	9.4	4.8
Dominica	Moderate	115	7.9	0.0	11.1	29.5	4	10	10	27.1	15.1	4.1	47.4	9.8	10.3	6.1
Dominican Republic	Moderate	8,140	4.9	0.1	6.6	21.3	208	6	656	18.4	21.7	5.1	36.0	4.8	5.5	21.0
Grenada	Moderate	192	6.4	0.0	7.5	29.9	3	7	12	27.6	28.1	5.8	34.4	6.9	10.7	11.9
Guadeloupe	Low	1,593	6.3	0.0	15.5	44.1	48	15	131	42.0	21.0	5.6	29.0	4.9	7.2	20.6
Haiti	Low	720	7.9	0.0	2.7	7.4	73	2	201	5.8	5.0	6.5	18.6	28.9	9.0	3.0
Jamaica	Moderate	4,226	1.5	0.1	10.5	33.1	113	9	350	29.2	31.9	-9.7	50.4	6.4	6.1	16.7
Martinique	Low	1,457	2.7	0.0	2.2	9.4	7	3	25	10.0	17.5	-3.4	13.5	5.5	5.4	7.6
Puerto Rico	Moderate	10,362	3.7	0.2	1.7	6.2	26	2	90	6.4	8.4	6.2	5.8	2.0	4.8	4.2
Saint Kitts and Nevis	Moderate	187	5.5	0.0	8.0	28.4	2	9	6	29.0	28.5	1.9	34.0	7.5	11.2	14.2
Saint Lucia	Moderate	588	6.1	0.0	18.7	51.0	14	20	37	51.9	42.0	4.4	68.4	6.3	11.5	17.0
St Vincent and the Grenadines	Moderate	222	5.6	0.0	11.3	33.8	5	10	13	30.5	27.5	1.8	56.2	7.2	8.0	11.9
Trinidad and Tobago	High	2,801	11.3	0.0	5.1	14.6	36	6	104	17.3	12.7	6.4	6.1	17.3	8.3	5.2
Virgin Islands	Low	2,968	4.5	0.0	13.6	42.9	9	19	24	52.8	58.1	3.2	45.6	4.9	10.0	19.7
<b>Central and Eastern Europe</b>		244,631	5.9	3.8	2.0	9.1	2,499	2	10,468	7.4	10.9	0.8	5.8	9.2	7.0	3.0
Albania	Low	1,853	11.2	0.0	3.8	11.9	44	3	138	9.6	6.0	14.3	43.8	12.1	8.5	3.8
Belarus	Low	3,079	8.0	0.0	0.8	4.8	33	1	209	4.0	6.7	9.8	2.1	6.5	7.1	1.0
Bosnia and Herzegovina	Moderate	1,392	8.6	0.0	3.6	11.8	33	3	109	9.5	7.4	1.3	17.3	12.1	4.0	1.1
Bulgaria	Moderate	6,726	6.3	0.1	4.6	16.0	117	4	400	13.6	14.2	0.3	17.8	7.4	7.5	3.2
Croatia	High	12,368	15.8	0.2	9.2	20.1	121	11	262	23.1	10.1	4.3	32.0	14.6	12.0	1.5
Macedonia	Moderate	610	8.7	0.0	1.5	6.8	10	2	43	6.3	8.0	3.5	3.6	12.0	4.4	1.2
Montenegro	Moderate	521	10.6	0.0	9.4	15.7	14	10	24	16.8	13.4	-8.1	37.6	16.4	6.0	3.4
Romania	High	7,071	9.2	0.1	1.9	4.8	265	3	485	5.8	7.2	6.7	2.5	22.4	3.9	4.3
Russian Federation	High	94,836	1.9	1.5	1.5	7.8	863	1	4,515	6.6	12.1	-5.4	2.8	2.8	7.8	2.7
Ukraine	Moderate	11,848	6.2	0.2	1.6	8.3	254	1	1,395	6.8	19.5	4.6	5.4	12.1	4.2	5.0
Yugoslavia	Moderate	1,847	9.6	0.0	1.3	5.0	43	1	160	4.5	8.9	4.4	4.7	11.0	4.4	0.8
<b>European Union</b>		2,149,369	3.8	33.2	3.9	10.9	8,606	4	23,820	11.8	8.6	2.2	6.9	5.8	11.3	3.2
Austria	High	73,869	3.9	1.1	6.2	16.6	301	7	786	19.1	12.2	0.7	13.3	5.9	17.4	4.8
Belgium	High	74,401	3.0	1.1	2.8	9.4	142	3	457	10.6	6.5	-0.4	3.0	4.6	13.6	3.2
Cyprus*	Moderate	5,445	5.9	0.1	10.7	23.3	57	15	113	29.7	19.7	0.0	33.4	6.6	10.8	9.2
Czech Republic*	High	24,282	7.0	0.4	2.2	13.6	109	2	601	12.6	11.9	3.4	6.0	9.2	7.5	3.6
Denmark	High	34,139	2.6	0.5	3.0	8.0	83	3	223	8.1	8.1	2.3	5.4	5.2	10.6	2.5
Estonia*	Moderate	3,409	8.5	0.1	3.5	16.0	22	3	97	13.9	21.0	3.9	10.5	11.6	7.9	8.0
Finland	High	25,222	-2.2	0.4	3.2	9.1	78	3	234	9.7	11.5	-25.0	4.2	7.7	10.6	3.1
France	High	336,535	3.8	5.2	4.4	11.4	1,392	6	3,454	13.8	7.2	-0.8	8.9	5.0	11.5	3.1
Germany	High	412,608	4.0	6.4	2.7	9.3	1,176	3	3,960	10.1	5.6	0.1	3.4	5.7	10.9	2.1
Greece	High	41,880	6.7	0.6	6.5	15.1	295	7	699	15.9	12.6	11.6	35.1	6.9	9.2	3.8
Hungary*	High	15,362	6.4	0.2	3.5	9.0	206	5	336	8.6	7.7	3.6	5.7	8.3	7.7	5.2
Ireland	High	28,531	3.9	0.4	2.3	7.7	48	2	143	7.2	13.0	2.2	3.1	5.3	8.5	3.7
Italy	High	246,927	2.9	3.8	4.6	10.8	1,115	5	2,703	11.9	8.4	-0.3	8.6	5.3	10.1	3.6
Latvia*	Moderate	1,998	8.4	0.0	1.3	5.8	12	1	51	5.0	9.4	-0.9	5.8	11.7	5.8	3.0
Lithuania*	Moderate	4,085	8.9	0.1	1.6	8.8	21	1	112	7.5	11.3	1.8	7.8	11.6	5.3	3.0
Luxembourg	Moderate	7,125	3.2	0.1	2.9	9.4	7	4	24	13.4	6.9	-0.1	2.8	4.7	19.6	2.5
Malta*	Moderate	1,946	5.7	0.0	13.2	26.1	28	18	48	31.9	27.5	1.7	22.2	8.1	7.7	11.2
Netherlands	High	90,864	2.3	1.4	3.1	8.5	218	3	571	8.2	6.7	3.1	4.4	5.5	11.6	2.2
Poland*	High	37,531	7.0	0.6	2.0	9.1	259	2	1,108	8.5	8.4	5.5	7.2	9.1	6.1	2.7
Portugal	High	38,136	3.5	0.6	6.4	15.5	373	7	907	17.7	10.9	1.7	13.0	7.2	12.1	6.2
Slovakia*	High	9,586	6.3	0.1	2.2	15.4	48	2	306	13.6	12.1	8.8	3.5	7.7	6.9	2.1
Slovenia*	High	6,746	7.4	0.1	3.4	14.6	38	5	140	16.9	10.4	6.6	8.5	7.0	8.5	4.2
Spain	High	251,973	4.6	3.9	6.9	17.8	1,473	8	3,743	19.1	12.8	9.4	17.0	5.1	13.9	6.7
Sweden	High	48,469	2.2	0.7	2.7	7.9	118	3	344	8.0	6.3	-0.4	5.4	5.4	10.5	2.2
United Kingdom	High	328,299	3.7	5.1	3.5	9.4	986	3	2,661	8.6	8.7	3.2	7.1	6.1	11.9	2.8

High High confidence in data sources.  
 Moderate Countries with moderate confidence in data sources.  
 Low Countries with forecast subject to high uncertainty and/or with limited access to data.

# WORLD AT A GLANCE

	Data Source Confidence	2006 T&T Demand (US\$ mn)										2006 Personal T&T (% Total Consumption)				
		2006 T&T Demand (% Real Growth)		2006 T&T Demand Market Share (% of Total World Demand)		2006 T&T Industry GDP (% of Total GDP)		2006 T&T Industry Jobs (% of Total Employment)		2006 T&T Visitor Exports (% Real Growth)		2006 T&T Visitor Exports (% Total Exports)		2006 T&T Govt Expd. (% Total Govt)		
		2006 T&T Demand (US\$ mn)	2006 T&T Demand (% Real Growth)	2006 T&T Demand Market Share (% of Total World Demand)	2006 T&T Industry GDP (% of Total GDP)	2006 T&T Industry Jobs (% of Total Employment)	2006 T&T Visitor Exports (% Real Growth)	2006 T&T Visitor Exports (% Total Exports)	2006 T&T Economy GDP (% of Total GDP)	2006 T&T Industry Jobs ('000)	2006 T&T Economy Jobs ('000)	2006 T&T Capital Investment (% of Total Investment)	2006 T&T Capital Investment (% Real Growth)	2006 T&T Capital Investment (% of Total Investment)	2006 T&T Capital Investment (% Real Growth)	
<b>Latin America</b>		163,362	5.0	2.5	2.7	7.2	4,806	3	12,086	6.9	8.1	5.5	4.8	6.4	5.5	2.9
Argentina	High	22,751	5.6	0.4	2.9	8.0	630	4	1,488	9.5	8.6	5.6	9.6	5.8	5.3	2.4
Belize	Moderate	348	6.3	0.0	8.9	22.0	9	9	21	21.8	25.5	5.5	31.4	8.0	6.4	12.2
Bolivia	Moderate	1,108	3.9	0.0	2.8	7.6	79	2	219	6.2	13.5	1.2	10.4	6.2	4.7	3.1
Brazil	High	70,420	5.3	1.1	2.8	6.7	2,337	3	5,495	6.4	7.5	5.6	2.2	7.9	6.2	2.8
Chile	High	11,214	4.8	0.2	2.2	6.0	148	3	369	6.3	7.1	3.4	5.0	5.8	4.6	4.1
Colombia	Moderate	11,604	3.6	0.2	2.1	6.2	374	2	1,038	5.5	7.4	1.0	6.2	5.8	5.0	2.0
Costa Rica	Moderate	4,233	4.9	0.1	7.1	16.7	120	7	268	16.4	15.9	1.3	21.3	7.0	5.3	6.1
Ecuador	Moderate	3,768	5.5	0.1	1.9	7.9	85	2	348	6.8	14.7	5.6	3.5	6.0	4.5	3.8
El Salvador	Moderate	2,320	4.3	0.0	3.6	8.5	89	3	209	7.4	11.9	2.6	20.6	5.9	3.9	2.5
Guatemala	Moderate	3,371	3.7	0.1	2.9	6.6	123	3	279	5.7	8.4	-0.8	18.1	6.2	3.9	4.6
Guyana	Low	148	4.6	0.0	2.1	7.9	5	2	21	6.5	24.9	2.8	3.9	6.2	5.7	5.9
Honduras	Moderate	1,428	5.0	0.0	3.8	9.6	80	3	205	7.9	10.0	1.1	13.0	5.7	5.6	4.0
Nicaragua	Moderate	730	6.9	0.0	2.9	7.4	48	2	124	5.9	7.0	3.8	17.1	6.9	5.2	2.1
Panama	Moderate	2,803	5.7	0.0	4.5	11.5	53	5	129	10.9	14.9	3.6	11.2	8.0	6.1	4.8
Paraguay	Moderate	790	3.2	0.0	1.6	5.7	32	1	105	5.0	13.9	2.3	2.8	8.8	3.1	7.9
Peru	Moderate	7,699	6.1	0.1	3.1	7.7	309	3	740	7.1	10.4	5.2	7.0	6.6	5.7	2.7
Suriname	Low	231	4.8	0.0	2.8	7.2	4	3	11	6.6	6.9	1.9	5.3	4.3	11.2	1.7
Uruguay	Moderate	2,629	6.1	0.0	4.6	10.7	77	5	166	11.8	13.4	12.1	15.2	6.9	4.6	5.0
Venezuela	Moderate	15,766	2.7	0.2	1.9	9.0	205	2	855	8.2	6.8	13.6	1.1	2.4	4.2	3.5
<b>Middle East</b>		147,565	4.0	2.3	2.6	9.6	1,673	4	4,590	10.1	9.9	5.2	4.2	6.0	9.4	2.1
Bahrain	Low	4,142	12.2	0.1	8.3	20.9	38	11	84	24.4	5.1	37.5	15.9	14.0	16.9	3.8
Iran	Moderate	29,828	2.4	0.5	3.5	9.8	639	3	1,712	8.7	4.3	0.4	3.9	-1.3	13.9	2.9
Israel	Moderate	16,835	5.8	0.3	2.7	7.6	108	4	254	9.0	12.2	5.4	5.9	6.8	7.4	2.1
Jordan	Moderate	4,104	5.5	0.1	9.2	21.1	147	9	326	19.5	19.6	-2.8	27.7	6.8	6.5	10.3
Kuwait	Low	10,525	3.7	0.2	1.3	7.3	22	2	87	7.3	7.9	0.3	0.9	3.7	15.7	1.2
Lebanon	Low	4,382	6.2	0.1	3.0	10.9	52	3	175	10.6	12.1	1.8	11.6	9.9	7.9	9.1
Oman	Low	4,566	4.4	0.1	2.6	9.7	28	4	83	10.6	5.3	1.2	4.2	5.7	10.1	1.2
Qatar	Low	5,596	10.4	0.1	1.4	11.4	7	2	39	11.6	10.4	14.0	2.2	11.6	22.9	5.5
Saudi Arabia	Moderate	34,822	1.4	0.5	2.0	8.2	90	3	284	8.7	6.6	1.1	3.5	6.5	5.4	0.9
Syria	Low	4,609	6.7	0.1	6.4	14.4	417	7	873	15.3	7.6	4.6	25.4	9.4	7.1	3.1
United Arab Emirates	Moderate	26,353	6.6	0.4	1.1	12.1	40	2	294	11.7	28.2	12.4	1.9	12.6	8.8	2.0
Yemen	Low	1,803	4.1	0.0	1.8	8.0	85	2	376	6.7	10.9	-1.3	2.5	2.5	2.7	1.2
<b>North Africa</b>		53,221	5.9	0.8	5.7	13.0	2,792	6	5,474	12.4	12.7	5.0	10.2	5.5	6.0	4.1
Algeria	Low	8,954	4.0	0.1	1.5	6.8	121	1	496	5.9	6.1	2.6	0.7	4.2	4.8	1.1
Egypt	Moderate	18,879	5.4	0.3	7.9	15.0	1,313	7	2,472	12.6	16.5	5.8	20.2	4.7	5.6	6.6
Libya	Low	7,304	7.8	0.1	2.5	12.8	50	3	182	12.5	27.5	6.9	0.9	4.0	11.3	2.6
Morocco	Moderate	11,608	7.4	0.2	10.1	17.9	1,036	9	1,813	15.5	12.9	6.7	31.3	7.1	5.9	3.6
Tunisia	Moderate	6,477	5.3	0.1	9.2	18.1	271	9	510	17.0	17.6	-0.1	17.5	6.0	5.7	7.2
<b>North America</b>		1,982,178	3.7	30.6	4.0	10.8	8,078	4	22,535	12.1	10.5	2.7	8.0	6.1	9.8	5.0
Canada	High	189,082	2.2	2.9	3.5	11.1	677	4	1,942	11.9	7.7	3.5	4.0	5.3	12.7	4.1
Mexico	High	140,450	5.8	2.2	5.2	14.7	1,566	6	4,988	19.1	12.1	8.8	6.1	7.8	12.9	5.1
United States	High	1,652,646	3.7	25.5	3.9	10.5	5,834	4	15,604	10.9	10.7	2.2	9.5	6.0	9.4	5.1
<b>Northeast Asia</b>		1,078,269	6.6	16.6	3.1	10.3	20,978	2	87,577	10.1	8.0	10.9	3.4	7.7	10.0	3.8
China	High	353,673	14.0	5.5	2.9	13.7	17,383	2	77,600	10.2	9.9	17.3	3.6	5.8	10.3	3.8
Chinese Taipei	High	37,135	5.2	0.6	1.2	4.6	170	2	529	5.2	8.6	4.5	2.9	8.9	6.0	1.7
Hong Kong	High	58,144	8.7	0.9	3.3	17.1	168	5	549	15.9	15.4	12.2	3.8	8.8	13.1	7.5
Japan	High	522,895	3.0	8.1	3.5	9.4	2,684	4	6,940	10.9	5.1	3.9	2.4	8.5	10.7	4.1
Korea, Republic of	High	94,514	5.8	1.5	1.5	6.8	477	2	1,731	7.4	8.4	1.7	2.4	8.3	6.7	2.5
Macau	Moderate	11,909	7.9	0.2	34.8	85.7	96	40	227	95.0	74.1	1.3	71.6	8.8	17.1	12.4
<b>Oceania</b>		149,462	3.7	2.3	5.8	13.1	853	6	1,911	14.5	12.6	4.7	20.5	5.7	12.5	3.9
Australia	High	118,470	3.6	1.8	5.3	12.2	569	6	1,287	12.8	11.9	5.1	16.3	6.4	12.4	3.7
Fiji	Low	1,109	7.2	0.0	14.0	33.1	46	14	106	31.0	36.7	2.1	42.2	9.2	6.6	12.8
Kiribati	Low	18	7.9	0.0	6.0	13.1	1	5	3	10.7	14.7	2.3	10.8	9.9	7.0	2.4
New Zealand	High	22,509	4.5	0.3	7.4	15.4	157	8	326	15.9	11.9	1.8	20.9	7.3	14.5	3.3
Other Oceania	Low	7,063	2.5	0.1	11.7	31.8	60	16	144	38.9	72.6	4.4	50.0	1.0	5.8	19.5
Solomon Islands	Low	46	7.2	0.0	2.9	8.6	5	2	16	7.1	17.0	3.8	7.6	10.2	8.4	2.7
Tonga	Low	52	5.2	0.0	6.7	17.5	2	6	5	15.2	24.0	0.1	46.2	9.7	3.1	5.7
Vanuatu	Low	195	6.1	0.0	19.9	47.0	11	18	26	42.4	33.5	1.8	72.8	7.1	5.4	13.7

High High confidence in data sources.  
 Moderate Countries with moderate confidence in data sources.  
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# WORLD AT A GLANCE

	Data Source Confidence	2006 T&T Demand (US\$ mn)				2006 T&T Demand (% Real Growth)				2006 T&T Visitor Exports (% Total Exports)				2006 T&T Visitor Exports (% Real Growth)			
		2006 T&T Demand (US\$ mn)	2006 T&T Demand (% Real Growth)	2006 T&T Demand Market Share (% of Total World Demand)	2006 T&T Industry GDP (% of Total GDP)	2006 T&T Industry Jobs ('000)	2006 T&T Industry Jobs (% of Total Employment)	2006 T&T Economy GDP (% of Total GDP)	2006 T&T Industry Jobs ('000)	2006 T&T Industry Jobs (% of Total Employment)	2006 T&T Economy Jobs ('000)	2006 T&T Economy Jobs (% of Total Employment)	2006 T&T Capital Investment (% of Total Investment)	2006 T&T Capital Investment (% Real Growth)			

<b>Other Western Europe</b>		184,972	4.5	2.9	5.1	12.6	1,227	4	2,892	9.9	10.9	5.5	10.9	6.4	12.1	4.8
Iceland	Moderate	4,089	4.9	0.1	6.3	17.4	10	6	31	19.0	16.7	3.8	15.7	4.8	12.9	12.4
Norway	High	36,886	2.5	0.6	2.4	7.9	64	3	230	10.1	7.3	-18.2	3.3	8.6	12.3	5.6
Switzerland	High	72,722	3.1	1.1	6.2	14.3	342	8	759	18.0	8.0	4.1	7.8	4.4	16.9	7.0
Turkey	High	63,885	7.3	1.0	5.7	13.5	726	3	1,710	7.8	14.5	14.7	20.2	7.2	7.9	0.7
<b>South Asia</b>		72,297	8.2	1.1	2.2	5.5	13,345	2	30,891	5.2	7.7	8.0	3.8	10.9	3.9	1.2
Bangladesh	Moderate	3,211	5.0	0.0	1.5	3.7	851	1	2,181	3.0	4.5	4.1	0.8	9.5	3.1	2.1
India	High	53,544	8.4	0.8	2.1	5.3	10,680	2	24,349	5.4	7.2	8.3	3.3	10.9	3.8	1.0
Maldives	Moderate	645	20.8	0.0	34.2	66.6	36	30	69	57.6	28.4	4.7	64.8	31.8	29.5	14.8
Nepal	Low	1,025	5.5	0.0	3.8	8.2	330	3	726	6.4	12.1	2.4	21.4	9.5	5.2	5.0
Pakistan	Moderate	10,411	9.5	0.2	2.6	6.3	1,177	2	2,904	5.1	14.4	9.9	4.4	9.5	4.5	1.9
Sri Lanka	Moderate	3,459	4.1	0.1	4.0	9.6	271	3	662	7.9	11.8	2.1	10.7	5.1	5.7	4.4
<b>Southeast Asia</b>		235,611	6.3	3.6	3.0	7.0	8,252	3	21,743	8.6	9.6	4.5	5.7	9.5	5.2	4.7
Brunei Darussalam	Low	1,232	1.1	0.0	3.3	14.3	8	5	25	15.0	13.4	2.0	0.7	5.9	5.9	2.3
Burma	Low	67,306	3.1	1.0	2.2	4.3	455	2	861	4.0	4.8	2.1	3.3	9.2	4.3	2.9
Cambodia	Low	1,382	8.2	0.0	8.5	19.6	453	7	1,072	15.4	16.2	6.3	19.5	9.9	2.2	9.1
Indonesia	High	37,316	5.5	0.6	3.1	8.7	2,579	3	7,332	7.2	12.8	3.7	8.4	10.6	5.2	9.0
Laos	Low	367	8.0	0.0	4.5	9.3	97	3	203	7.3	8.6	5.0	20.6	9.7	2.3	7.8
Malaysia	High	30,840	7.9	0.5	4.6	14.6	492	5	1,345	12.6	17.0	7.8	6.5	9.9	4.9	1.7
Papua New Guinea	Low	1,028	6.8	0.0	2.9	9.2	61	2	194	7.5	15.6	3.5	4.0	10.1	10.6	3.2
Philippines	High	13,769	7.5	0.2	3.9	9.1	1,250	4	3,336	10.8	10.6	5.7	6.5	8.5	5.4	3.5
Singapore	High	32,142	7.3	0.5	2.7	10.3	61	3	191	8.3	20.0	4.2	2.2	9.7	16.4	10.2
Thailand	High	40,505	6.2	0.6	6.5	14.3	1,842	5	3,820	10.7	9.4	2.9	10.6	8.8	11.3	2.7
Vietnam	Moderate	9,723	9.7	0.2	3.2	10.9	953	2	3,364	8.7	8.3	4.8	3.5	9.6	8.1	1.4
<b>Sub-Saharan Africa</b>		75,346	6.9	1.2	2.8	8.2	3,539	2	10,586	6.6	11.6	3.9	6.6	7.6	4.9	1.7
Angola	Low	3,425	11.9	0.1	3.5	40.5	96	3	1,179	33.3	8.9	-1.0	0.4	12.8	5.4	1.1
Benin	Low	419	6.0	0.0	3.0	6.3	42	2	90	5.1	6.3	5.7	14.7	3.8	3.8	3.0
Botswana	Low	1,342	7.4	0.0	3.3	8.0	14	5	29	9.6	6.1	4.2	12.1	9.2	9.1	2.3
Burkina Faso	Low	512	6.4	0.0	1.2	3.2	24	1	67	2.6	7.0	4.0	14.1	6.4	6.0	1.9
Burundi	Low	78	4.3	0.0	2.2	4.3	28	2	55	3.4	6.7	-1.9	1.6	9.0	5.2	0.7
Cameroon	Low	1,356	7.1	0.0	1.6	4.8	56	1	163	4.0	7.1	-2.6	4.3	8.2	3.4	1.7
Cape Verde	Low	367	10.2	0.0	10.7	18.7	11	10	19	17.0	4.7	2.6	43.8	10.3	11.3	6.2
Central African Republic	Low	90	6.4	0.0	0.9	2.5	5	1	15	2.0	6.3	-2.5	2.3	8.6	3.5	1.6
Chad	Low	500	7.8	0.0	0.6	4.3	8	0	66	3.5	9.1	-0.1	3.0	9.0	6.9	3.8
Comoros	Low	58	4.2	0.0	3.9	10.1	6	3	15	8.2	30.4	-4.3	35.1	8.9	3.0	6.1
Congo, Democratic Republic	Low	657	6.6	0.0	0.9	9.7	6	1	64	8.1	5.1	-2.6	0.6	8.2	3.9	2.5
Cote d'Ivoire	Low	1,778	6.2	0.0	1.6	4.8	62	1	191	4.1	6.1	-2.4	1.1	9.5	6.7	1.4
Dem Rep of the Congo	Low	564	5.6	0.0	1.2	3.0	129	1	323	2.3	5.1	6.2	0.1	21.9	2.8	0.8
Ethiopia	Low	1,260	7.0	0.0	5.5	10.7	788	4	1,570	8.3	8.7	7.0	30.5	8.5	3.8	2.3
Gabon	Low	1,223	5.8	0.0	0.9	9.0	4	1	31	8.1	11.2	1.6	2.2	8.7	8.7	3.7
Gambia	Low	109	7.0	0.0	6.5	14.6	34	5	77	11.7	16.2	4.9	18.9	7.1	5.4	9.4
Ghana	Moderate	1,706	7.5	0.0	4.1	8.5	175	3	368	6.9	7.8	3.4	16.8	8.5	4.3	3.2
Guinea	Low	309	6.3	0.0	3.1	6.0	55	3	106	4.9	8.1	16.0	6.1	8.1	3.7	2.9
Kenya	Moderate	3,213	5.9	0.0	5.2	11.4	253	4	556	9.2	14.6	0.9	21.6	6.1	5.2	6.9
Lesotho	Low	210	3.3	0.0	2.1	6.7	7	2	24	5.5	10.8	-5.8	4.9	9.3	4.7	1.2
Madagascar	Low	537	6.8	0.0	2.4	7.0	73	2	222	5.6	11.5	0.1	7.4	7.5	3.4	5.5
Malawi	Low	263	8.5	0.0	3.0	6.0	62	2	126	4.7	5.4	8.4	7.4	9.4	2.5	1.3
Mali	Low	533	5.1	0.0	2.6	5.8	67	2	154	4.7	8.2	-5.7	13.4	8.1	4.5	1.7
Mauritius	Moderate	2,419	6.2	0.0	11.8	26.3	71	14	147	28.1	24.2	5.5	32.8	5.9	7.8	15.9
Namibia	Low	903	11.1	0.0	5.2	10.7	32	5	63	10.7	9.1	9.0	17.4	15.0	5.3	3.7
Niger	Low	229	5.6	0.0	1.1	3.1	9	1	25	2.6	9.4	4.2	7.2	8.6	2.5	1.8
Nigeria	Moderate	9,336	9.0	0.1	0.8	6.6	232	1	1,855	5.5	1.7	1.7	0.1	8.7	3.7	0.3
Reunion	Low	4,252	7.6	0.1	2.4	7.6	10	3	25	8.5	12.2	1.8	2.4	7.6	9.9	2.9
Rwanda	Low	213	8.3	0.0	2.8	5.4	43	2	84	4.3	6.0	6.2	30.4	8.5	3.8	1.6
Sao Tome and Principe	Low	30	-10.8	0.0	10.4	19.4	4	8	7	15.5	5.5	3.4	72.4	-15.1	4.3	2.4
Senegal	Low	999	4.6	0.0	3.4	7.9	72	3	168	6.5	11.2	-2.8	17.6	8.0	3.3	3.7
Seychelles	Moderate	461	3.9	0.0	29.2	54.1	14	39	25	68.5	13.0	-2.0	51.2	6.1	15.1	22.1
Sierra Leone	Low	161	8.5	0.0	3.4	6.7	28	3	55	5.2	4.9	9.6	22.8	8.9	4.8	2.3
South Africa	High	28,450	6.5	0.4	3.3	8.2	485	3	1,083	7.5	14.4	5.1	10.8	7.5	5.0	0.5
Sudan	Low	2,772	7.3	0.0	0.9	7.7	47	1	417	6.3	31.5	4.0	0.8	10.1	1.7	1.2
Swaziland	Low	367	6.7	0.0	2.9	7.6	4	4	8	8.0	12.3	7.0	4.4	7.1	4.6	3.0
Tanzania	Low	1,779	7.3	0.0	3.2	7.8	222	2	554	6.2	12.9	5.5	29.6	8.6	3.9	5.5
Togo	Low	215	5.6	0.0	2.0	4.6	11	2	27	3.7	9.6	0.7	4.8	8.9	3.8	2.4
Uganda	Low	1,099	8.6	0.0	4.6	9.2	214	4	434	7.3	7.1	4.9	24.6	8.5	4.2	2.3
Zambia	Moderate	765	3.2	0.0	1.3	4.1	16	1	51	3.4	11.0	4.5	9.0	-0.6	4.3	2.1
Zimbabwe	Low	387	-10.1	0.0	2.3	5.3	21	2	48	4.7	9.3	-4.8	6.2	6.3	4.2	2.3

High	High confidence in data sources.
Moderate	Countries with moderate confidence in data sources.
Low	Countries with forecast subject to high uncertainty and/or with limited access to data.

## 2006 METHODOLOGY NOTES

THE 2006 UPDATE OF THE WTTC TSA RESEARCH IS THE SIXTH ANNUAL UPDATE UNDERTAKEN FOR WTTC BY OEF. IN CARRYING OUT THE WORK, OEF HAS DRAWN EXTENSIVELY ON THE METHODOLOGY DEVELOPED OVER THE YEARS BY WTTC TO DEVELOP TSAS AS OPERATIONAL TOOLS. OEF HAS ALSO TAKEN THE OPPORTUNITY IN A NUMBER OF AREAS TO REVIEW AND ENHANCE THE MODELLING TECHNIQUES, ASSUMPTIONS USED AND DATA SOURCES APPLIED, AND THIS RESEARCH FOR 2006 IS NO EXCEPTION.

### ***Data Revisions/Enhancements***

The IMF Balance of Payments data, which is now available in electronic form, have revealed revisions to historic data not previously evident in the annual publications.

The WTO 2005 *Compendium of Tourism Statistics* now explicitly splits tourism receipts (expenditures) into travel and passenger fare components, which has led to some revisions to the data as previous inconsistencies have been eliminated.

### ***Business Travel Abroad***

The explicit identification and modelling of business travel spending abroad by domestic firms has allowed us to account for this separately within the series for spending on travel abroad by residents. Until now this series, which includes both business and leisure spending, was modelled as a whole, and this item plus resident spending domestically on travel and tourism was defined as equalling personal travel and tourism spending. But business spending on travel and tourism is defined to include all spending by domestic businesses wherever it occurs. So until now this approach implicitly involved some element of double counting, with business travel spending abroad being accounted for twice – it was included both under business travel and under personal travel and tourism spending. The identities have now been changed to eliminate this double-counting.

Thus, other things being equal, eliminating this double-counting boosts estimated resident spending domestically on travel and tourism in

the OECD countries (but leaves tourism consumption, demand, GDP and employment unaffected) but in the non-OECD countries it reduces estimated personal travel and tourism spending and feeds through into lower estimates for tourism consumption, demand, GDP and employment.

### ***Estimation of Business Travel***

With electronic data now available both from the WTO and IMF, the methodology for estimating business travel has been enhanced. In part, business travel spending is calculated by estimating hotel revenues from business travellers, together with adjustments to add to this resident spending abroad on business trips, and subtract revenues from foreign business visitors. Two improvements have been made to the way this is done. First, this methodology for estimating business travel has been extended to cover all countries. Second, we have added checks to ensure that the balance of payments data do not show that the implied hotels spending by domestic businesses is negative.

### ***Change in Forecast Equation for Visitor Exports***

This year, the electronic availability of the WTO data have enabled us to upload onto the model database information on visitor arrivals split into overnight visitors, same-day visitors and cruise passengers. This information allowed in turn the calculation of average travel spending per arrival and average fares. *Unfortunately, definitional changes and differences in coverage through time mean both the visitor arrivals and average spending/fares figures should be treated*

*with caution.*

As a result, it was decided to change the forecast equations for travel receipts and passenger transportation receipts, the two components of visitor exports. Previously, these two current price items were driven by the weighted average of nominal spending on overseas travel from 15 regions/countries, with the weights differing from country to country depending upon the importance of those regions/countries as a source of visitors.

Instead of this approach, the constant price spending on overseas travel from these 15 regions/countries was weighted together to create an index (with 1988 = 100) of the growth in real spending in the source visitor markets for each country. This index is then used to drive forecasts for each category of

visitor arrivals, which is then multiplied by projections for the average spend per visitor or fare per visitor (based upon local consumer price inflation and exchange rate changes) to get the forecasts for travel and passenger transportation receipts respectively and hence visitor exports.

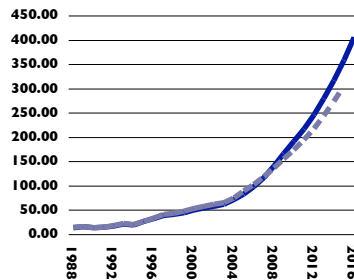
The advantage of this change is that it allows visitor arrivals and average spending projections to be explicitly incorporated into the simulated TSAs, derived from a measure of potential market growth similar to the world trade indices widely used to forecast exports and imports of goods. Forecasts for these items are sometimes available from local tourism authorities as part of their overall strategies and from cross-country analyses, providing a further cross-check of our short and long-term projections.

# 2006/2005 VARIANCE CHARTS

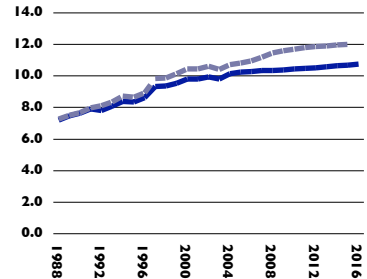
## China Variance Notes for 2006

Business Travel abroad has now been removed from Resident Spending Abroad fixing double counting in T&T Personal Consumption. Business Travel now based on actual business data from BoP.

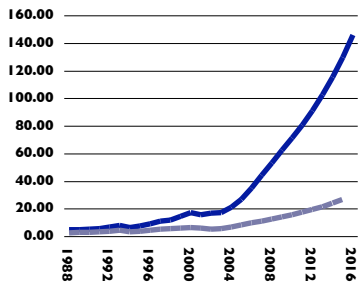
### Personal Travel & Tourism US\$ bn



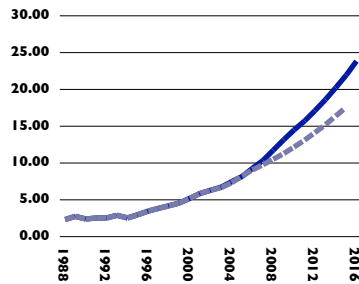
### Personal Travel & Tourism % of Total Consumption



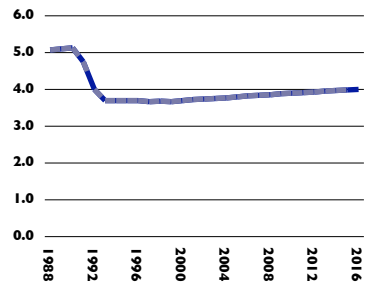
### Business Travel & Tourism US\$ bn



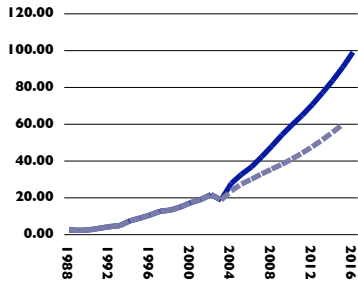
### Travel & Tourism Govt Expenditures US\$ bn



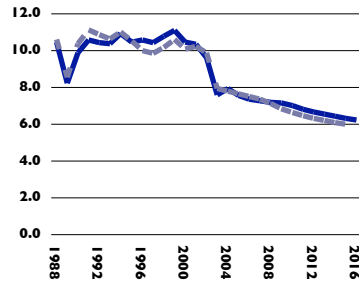
### Travel & Tourism Govt Expenditures % of Total Govt Expenditures



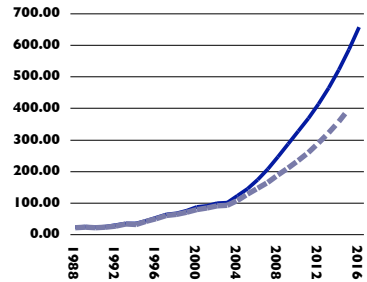
### Travel & Tourism Visitor Exports US\$ bn



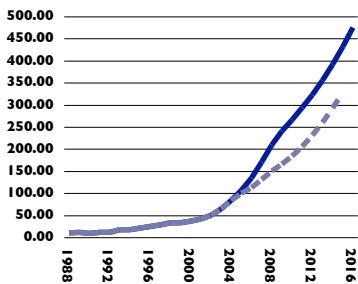
### Travel & Tourism Exports % of Total Exports



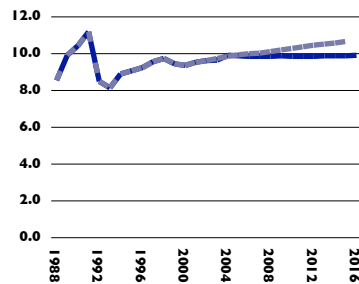
### Travel & Tourism Consumption US\$ bn



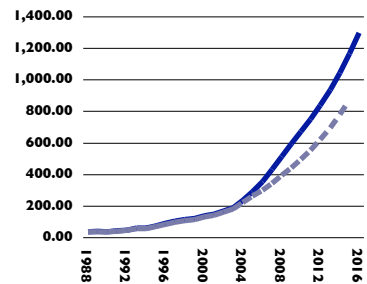
### Travel & Tourism Capital Investment US\$ bn



### Travel & Tourism Capital Investment % of Total Capital Investment

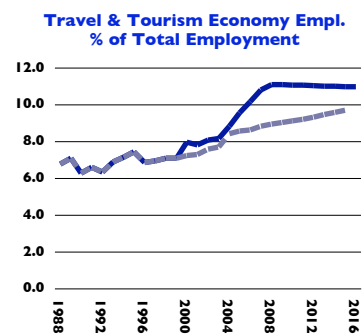
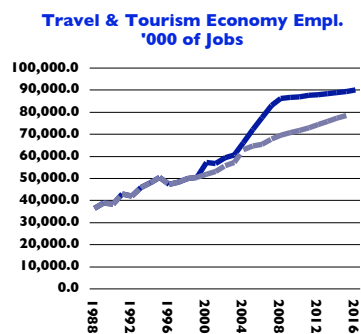
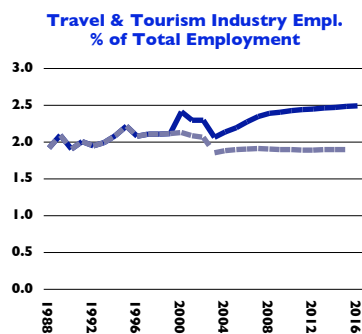
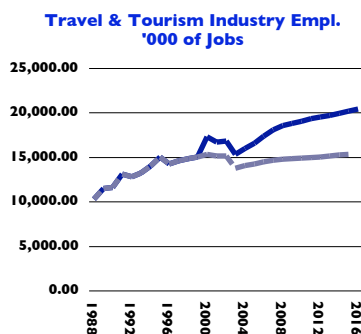
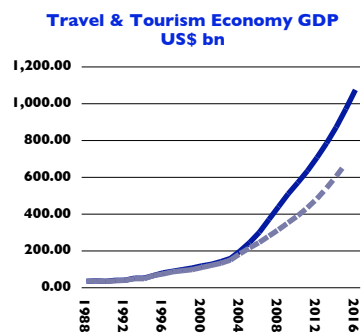
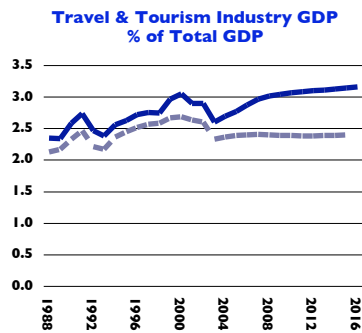
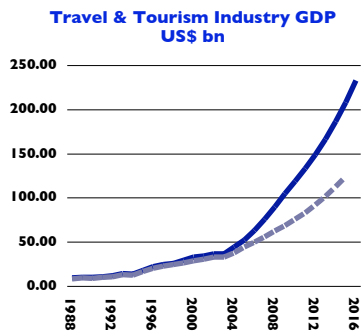


### Travel & Tourism Demand US\$ bn



**OE's Year 2006 Estimates  
Solid Dark Blue**

**OE's Year 2005 Estimates  
Dashed Light Blue**



**OEf's Year 2006 Estimates  
Solid Dark Blue**

**OEf's Year 2005 Estimates  
Dashed Light Blue**

# TOURISM SATELLITE ACCOUNTING

THIS REPORT FOLLOWS THE CONCEPT OF SATELLITE ACCOUNTING DEFINED IN *THE TOURISM SATELLITE ACCOUNT: RECOMMENDED METHODOLOGICAL FRAMEWORK (TSA:RMF)*, AND DEVELOPED UNDER THE AUSPICES OF THE WORLD TOURISM ORGANIZATION.

Over the last three decades, countries have estimated the economic impact of Travel & Tourism through a range of measures using a variety of definitions and methodologies. Such approaches have prevented meaningful comparisons among nations. Even for the same nation over different periods of time, they have frustrated business and government attempts to draw valid conclusions about the nature and course of Travel & Tourism demand in national economies. This regime has obscured the substantial, positive role the industry plays in national economies and has thwarted business and government attempts to optimize economic programmes and policies.

The World Travel & Tourism Council (WTTC) recognized the dearth of crucial Travel & Tourism intelligence from the time of its establishment in 1990 and it published the first detailed estimates of world tourism's economic impact that same year.

Since then WTTC has worked to improve its methodologies and to encourage individual countries to enhance their measurement and understanding of tourism's impact on their national economies. Furthermore, in the spirit of joining forces to enhance world comprehension of the role of Travel & Tourism in national economies, WTTC has strongly supported the programmes of the World Tourism Organization (WTO) to improve tourism statistics worldwide.

## WTTC'S RESEARCH

WTTC and its economic consultants/research partners – Oxford Economic Forecasting, (OEF), since 1999, and Global Insight (previously known as DRI•WEFA), from 1990-1999 – have developed and published research on the economic contribution of Travel & Tourism to the world, regional and national economies.

Starting in 1990, WTTC's research team has been working to develop practical, real-world models to illustrate Travel & Tourism's economic contribution based on the needs of private sector leaders, public sector policy-makers and industry researchers, and on the interpretation of the system of national accounts. The research is now firmly anchored in the international standard for tourism satellite accounting that was developed by WTO, OECD and Eurostat, and approved by the United Nations Statistical Commission in 2000. It was launched at the TSA Conference held in Vancouver in May 2001 and published as *The Tourism Satellite Account: Recommended Methodological Framework (TSA:RMF)* in 2001.

Since 1999, WTTC's research has assumed the conceptual framework of the UN-approved standard with a number of discretionary extensions, and it combines the most sophisticated economic modelling and forecasts available with the most up-to-date, publicly available data to generate a comprehensive implementation of Travel & Tourism satellite accounting.

# WTTC'S APPROACH TO TSA RESEARCH

WTTC HAS ENDEAVOURED TO IMPLEMENT AND PRODUCE THE MOST COMPREHENSIVE TSA PROVIDED FOR WITHIN THE TSA:RMF, BY DEVELOPING THE SPECIFIC CONCEPT OF THE 'TRAVEL & TOURISM INDUSTRY' IN ADDITION TO THE BROADER CONCEPT OF THE 'TRAVEL & TOURISM ECONOMY'.

WTTC advocates full implementation of the TSA as defined in the TSA:RMF in order to achieve the highest level of benefits for industry and governments. These include:

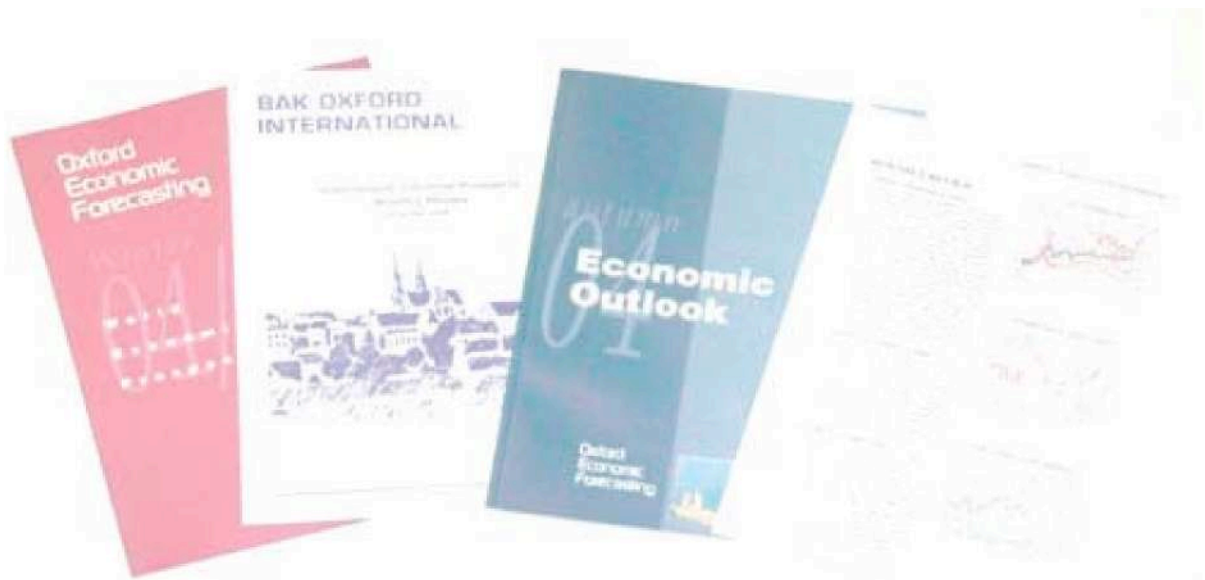
- A wealth of customer and consumer information on tourism-related purchases (before, during and after trips – whether domestic or international, imported or exported – as well as services, durables and non-durables) that has never been identified until now;
- Comprehensive documentation and analysis of the full tourism-product service chain and government's ability to deliver quality and timely service to visitors;
- Linkages between Travel & Tourism and other sectors of the economy such as agriculture and manufacturing to illustrate the flow-through of spending;
- Complete outlook for public works that benefit visitors and Travel & Tourism companies in order to leverage public sector plans and priorities for growth;
- Focused opportunities for domestic production, as well as incentives from the public sector, to aid in the growth of businesses that help alleviate trade balance issues;
- Demand- and supply-side information on employment that allows for human resource planning and development.

WTTC has worked towards developing a comprehensive TSA – not because it is eager to exaggerate the size of Travel & Tourism's impact, but because the information that can be garnered from the exercise by governments and industry is crucial for making intelligent and informed policy and business decisions. WTTC believes that history will document its pioneering implementation of the simulated TSA as one of the most important turning points for Travel & Tourism's long overdue economic recognition.

In the WTTC research, no country receives special treatment or favours. WTTC uses internationally available data sources and the same scope of tourism satellite accounting for all countries, as well as the same basic assumptions through the same system of models. WTTC's TSA research utilizes a universal and internally consistent modelling framework and generates harmonized results and forecasts for more than 174 countries around the world. Details of the methodology used by WTTC/OEF in its TSA research are available on WTTC's website ([www.wttc.org](http://www.wttc.org)).

# OXFORD ECONOMIC FORECASTING

ASSISTING WTTTC PROVIDE TOOLS FOR ANALYSIS,  
BENCHMARKING, FORECASTING AND PLANNING



An elite provider of economic analysis, forecasting and modelling, OEF possesses the skills and experience to assist you get to grips with the drivers of your business. Projects undertaken in recent years in tourism related fields include:

- Detailed country and regional appraisals of the impact of tourism on the economy
- Preparation of scenarios to assess the potential impact of outside events, such as War in Iraq, on tourism flows and spending
- Development of a forecasting framework for a hotel chain to analyse and predict occupancy rates and revenue across their properties

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