

Travel & Tourism

ECONOMIC IMPACT 2015
LAOS



For more information, please contact:

Rochelle Turner

Head of Research

rochelle.turner@wttc.org

©2015 World Travel & Tourism Council

Foreword

The World Travel & Tourism Council (WTTC) is the global authority on the economic and social contribution of Travel & Tourism. WTTC promotes sustainable growth for the sector, working with governments and international institutions to create jobs, to drive exports and to generate prosperity.

Travel & Tourism's impact on the economic and social development of a country can be enormous; opening it up for business, trade and capital investment, creating jobs and entrepreneurialism for the workforce and protecting heritage and cultural values. To fully understand its impact, however, governments, policy makers and businesses around the world require accurate and reliable data on the impact of the sector. Data is needed to help assess policies that govern future industry development and to provide knowledge to help guide successful and sustainable Travel & Tourism investment decisions.

For 25 years, WTTC has been quantifying the economic impact of Travel & Tourism. This year, the 2015 Annual Economic Reports cover 184 countries and 25 regions of the world, including, for the first time, the Pacific Alliance.

Travel & Tourism generated US\$7.6 trillion (10% of global GDP) and 277 million jobs (1 in 11 jobs) for the global economy in 2014. Recent years have seen Travel & Tourism growing at a faster rate than both the wider economy and other significant sectors such as automotive, financial services and health care. Last year was no exception. International tourist arrivals also surged, reaching nearly 1.14 billion and visitor spending more than matched that growth. Visitors from emerging economies now represent a 46% share of these international arrivals (up from 38% in 2000), proving the growth and increased opportunities for travel from those in these new markets.

The sector faces challenges every year and this year is likely to be no different. The weakness and potential volatility of many currencies against the US dollar and a deep recession in Russia, a key outbound market, will slow outbound spending in line with slower world trade overall in 2015. However, falling oil prices will bring significant improvements for net oil importers in 2015, easing upward pressure on living costs, increasing disposable household incomes and domestic consumer spending, and lowering air fares. As a result, Travel & Tourism expansion is forecast to continue at a stronger rate than last year, with the total contribution to GDP expected to increase by 3.7%. New destinations and investment opportunities will also continue to emerge as tourism becomes increasingly affordable across the developing world. This growth will require countries to adopt a concerted and coordinated approach to talent planning and development between their industry, governments and educational institutions to ensure they fulfil their potential in the years ahead.

WTTC is proud to continue to provide this clear and empirical data in order to help both public and private bodies make the right decisions for the future growth of a sustainable Travel & Tourism sector.



David Scowsill
President & CEO
WTTC

Contents

The Economic Impact of Travel & Tourism 2015

Foreword

2015 Annual Research: Key Facts	1
Defining the Economic Contribution of Travel & Tourism	2
Travel & Tourism's Contribution to GDP	3
Travel & Tourism's Contribution to Employment	4
Visitor Exports and Investment	5
Different Components of Travel & Tourism	6
Country Rankings: Absolute Contribution, 2014	7
Country Rankings: Relative Contribution, 2014	8
Country Rankings: Real Growth, 2015	9
Country Rankings: Long Term Growth, 2015-2025	10
Summary Tables: Estimates & Forecasts	11
The Economic Contribution of Travel & Tourism: Real 2014 Prices	12
The Economic Contribution of Travel & Tourism: Nominal Prices	13
The Economic Contribution of Travel & Tourism: Growth	14
Glossary	15
Methodological Note	16
Regions, Sub-regions, Countries	17

2015 ANNUAL RESEARCH: KEY FACTS¹

2015
forecast

GDP: DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP was LAK4,628.4bn (5.0% of total GDP) in 2014, and is forecast to rise by 8.1% in 2015, and to rise by 5.5% pa, from 2015-2025, to LAK8,579.1bn (4.6% of total GDP) in 2025.

GDP: TOTAL CONTRIBUTION

The total contribution of Travel & Tourism to GDP was LAK13,717.2bn (14.7% of GDP) in 2014, and is forecast to rise by 8.1% in 2015, and to rise by 5.7% pa to LAK25,759.2bn (13.9% of GDP) in 2025.

EMPLOYMENT: DIRECT CONTRIBUTION

In 2014 Travel & Tourism directly supported 129,500 jobs (4.2% of total employment). This is expected to rise by 2.8% in 2015 and rise by 1.3% pa to 152,000 jobs (4.0% of total employment) in 2025.

EMPLOYMENT: TOTAL CONTRIBUTION

In 2014, the total contribution of Travel & Tourism to employment, including jobs indirectly supported by the industry, was 12.8% of total employment (396,000 jobs). This is expected to rise by 2.7% in 2015 to 407,000 jobs and rise by 1.4% pa to 469,000 jobs in 2025 (12.2% of total).

VISITOR EXPORTS

Visitor exports generated LAK5,250.7bn (26.9% of total exports) in 2014. This is forecast to grow by 8.1% in 2015, and grow by 4.5% pa, from 2015-2025, to LAK8,838.9bn in 2025 (23.3% of total).

INVESTMENT

Travel & Tourism investment in 2014 was LAK2,794.8bn, or 9.3% of total investment. It should rise by 7.7% in 2015, and rise by 5.7% pa over the next ten years to LAK5,249.7bn in 2025 (8.8% of total).

¹All values are in constant 2014 prices & exchange rates

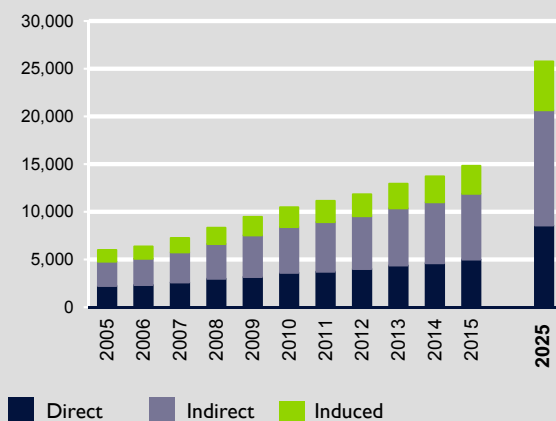
WORLD RANKING (OUT OF 184 COUNTRIES):

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

124 ABSOLUTE Size in 2014	53 RELATIVE SIZE Contribution to GDP in 2014	3 GROWTH 2015 forecast	33 LONG-TERM GROWTH Forecast 2015-2025
--	---	-------------------------------------	---

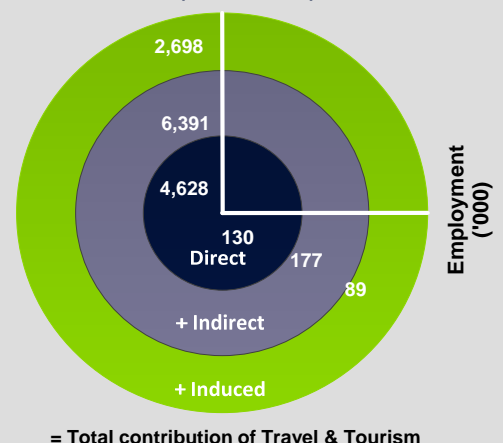
Total Contribution of
Travel & Tourism to GDP

2014 LAKbn



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

GDP (2014 LAKbn)



Defining the economic contribution of Travel & Tourism

Travel & Tourism is an important economic activity in most countries around the world. As well as its direct economic impact, the sector has significant indirect and induced impacts. The UN Statistics Division-approved Tourism Satellite Accounting methodology (TSA:RMF 2008) quantifies only the direct contribution of Travel & Tourism. WTTC recognises that Travel & Tourism's total contribution is much greater however, and aims to capture its indirect and induced impacts through its annual research.

DIRECT Travel & Tourism contribution

COMMODITIES

- Accommodation
- Transportation
- Entertainment
- Attractions

INDUSTRIES

- Accommodation services
- Food & beverage services
- Retail Trade
- Transportation services
- Cultural, sports & recreational services

SOURCES OF SPENDING

- Residents' domestic T&T spending
- Businesses' domestic travel spending
- Visitor exports
- Individual government T&T spending

INDIRECT Travel & Tourism contribution

- T&T investment spending
- Government collective T&T spending
- Impact of purchases from suppliers

INDUCED contribution (spending of direct and indirect employees)

- Food and beverages
- Recreation
- Clothing
- Housing
- Household goods

TOTAL Travel & Tourism contribution

- To GDP
- To employment

DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP reflects the 'internal' spending on Travel & Tourism (total spending within a particular country on Travel & Tourism by residents and non-residents for business and leisure purposes) as well as government 'individual' spending - spending by government on Travel & Tourism services directly linked to visitors, such as cultural (eg museums) or recreational (eg national parks).

The direct contribution of Travel & Tourism to GDP is calculated to be consistent with the output, as expressed in National Accounting, of tourism-characteristic sectors such as hotels, airlines, airports, travel agents and leisure and recreation services that deal directly with tourists. The direct contribution of Travel & Tourism to GDP is calculated from total internal spending by 'netting out' the purchases made by the different tourism industries. This measure is consistent with the definition of Tourism GDP, specified in the 2008 Tourism Satellite Account: Recommended Methodological Framework (TSA: RMF 2008).

TOTAL CONTRIBUTION

The total contribution of Travel & Tourism includes its 'wider impacts' (ie the indirect and induced impacts) on the economy. The 'indirect' contribution includes the GDP and jobs supported by:

- Travel & Tourism investment spending – an important aspect of both current and future activity that includes investment activity such as the purchase of new aircraft and construction of new hotels;
- Government 'collective' spending, which helps Travel & Tourism activity in many different ways as it is made on behalf of the 'community at large' – eg tourism marketing and promotion, aviation, administration, security services, resort area security services, resort area sanitation services, etc;
- Domestic purchases of goods and services by the sectors dealing directly with tourists - including, for example, purchases of food and cleaning services by hotels, of fuel and catering services by airlines, and IT services by travel agents.

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

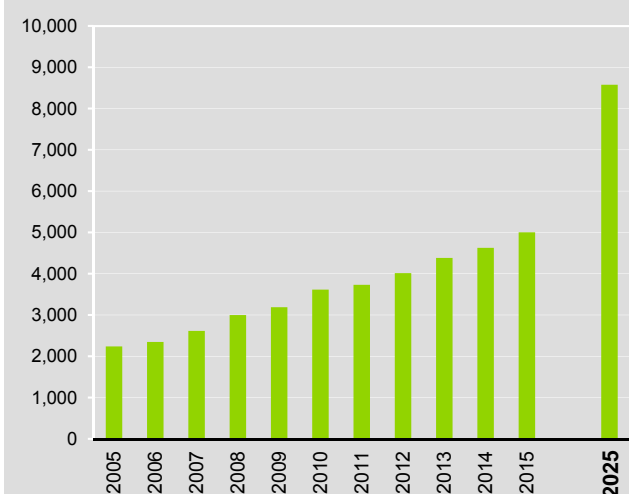
Travel & Tourism's contribution to GDP¹

The direct contribution of Travel & Tourism to GDP in 2014 was LAK4,628.4bn (5.0% of GDP). This is forecast to rise by 8.1% to LAK5,003.3bn in 2015. This primarily reflects the economic activity generated by industries such as hotels, travel agents, airlines and other passenger transportation services (excluding commuter services). But it also includes, for example, the activities of the restaurant and leisure industries directly supported

The direct contribution of Travel & Tourism to GDP is expected to grow by 5.5% pa to LAK8,579.1bn (4.6% of GDP) by 2025.

LAOS: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP

Constant 2014 LAKbn



% of whole economy GDP

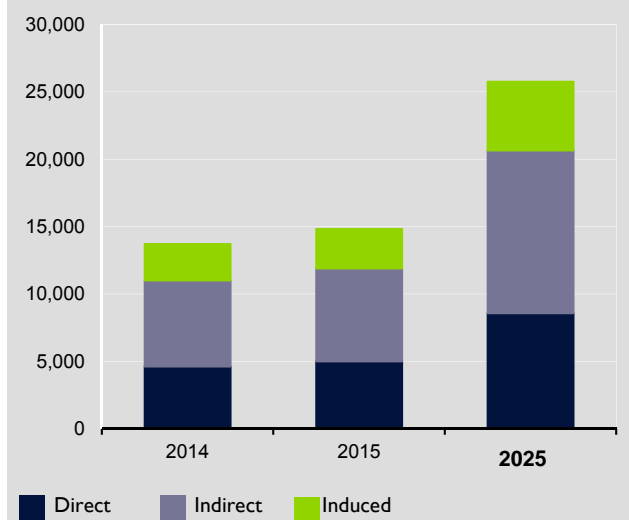


The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was LAK13,717.2bn in 2014 (14.7% of GDP) and is expected to grow by 8.1% to LAK14,825.5bn (14.8% of GDP) in 2015.

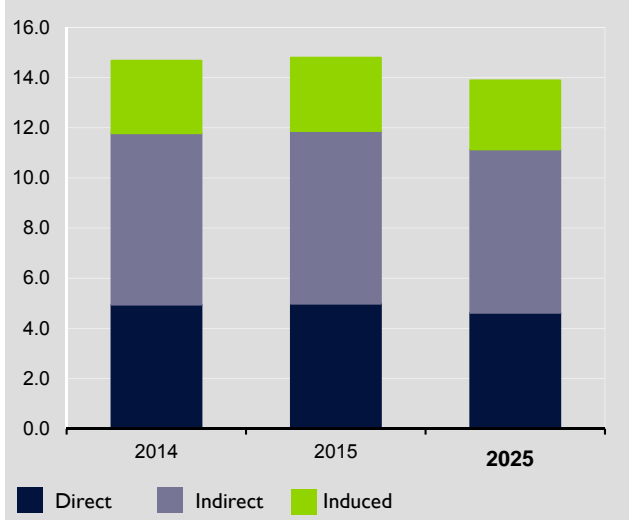
It is forecast to rise by 5.7% pa to LAK25,759.2bn by 2025 (13.9% of GDP).

LAOS: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP

Constant 2014 LAKbn



% of whole economy GDP



¹ All values are in constant 2014 prices & exchange rates

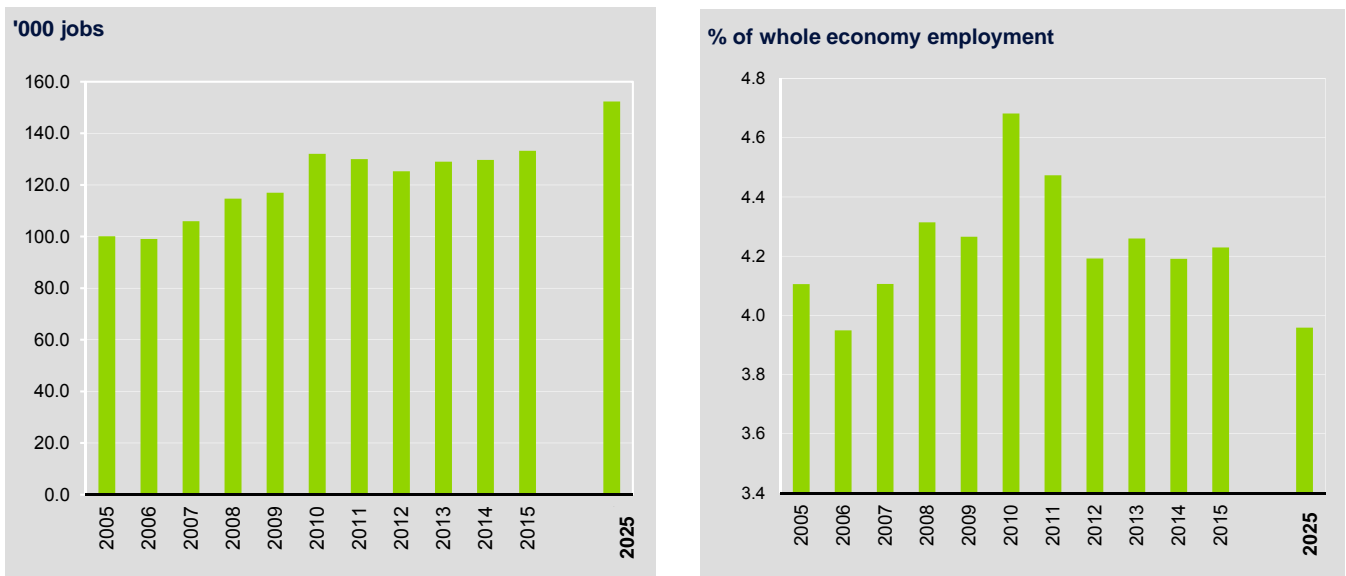
Travel & Tourism's contribution to employment

Travel & Tourism generated 129,500 jobs directly in 2014 (4.2% of total employment) and this is forecast to grow by 2.8% in 2015 to 133,500 (4.2% of total employment).

This includes employment by hotels, travel agents, airlines and other passenger transportation services (excluding commuter services). It also includes, for example, the activities of the restaurant and leisure industries directly supported by tourists.

By 2025, Travel & Tourism will account for 152,000 jobs directly, an increase of 1.3% pa over the next ten years.

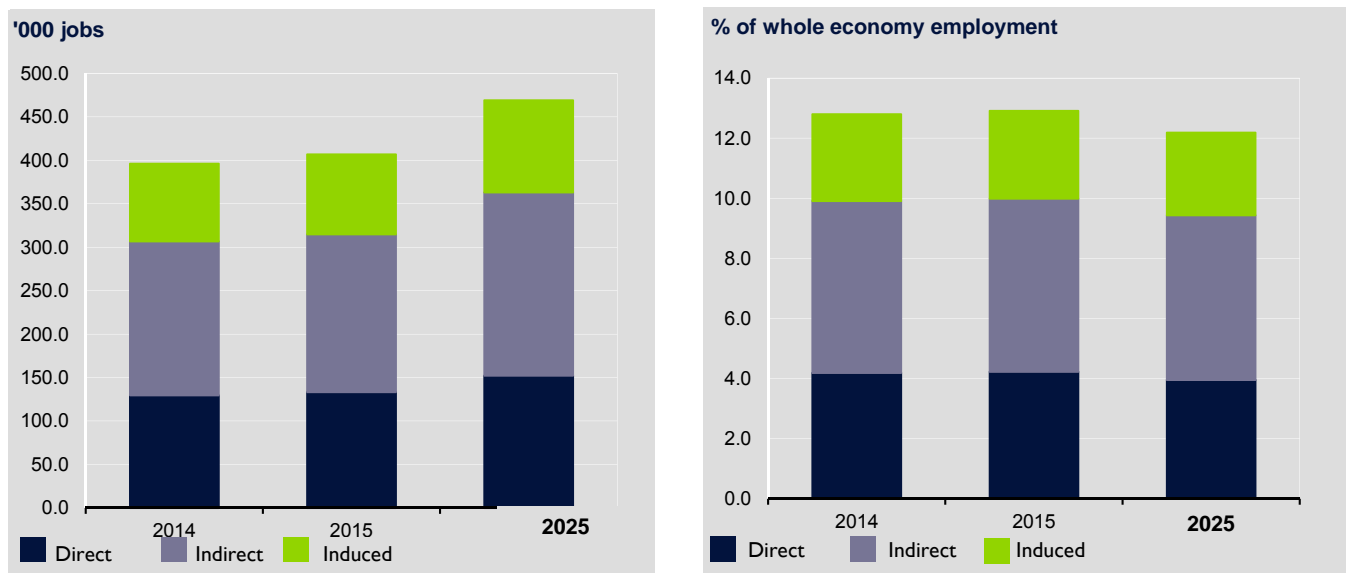
LAOS: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 2) was 396,000 jobs in 2014 (12.8% of total employment). This is forecast to rise by 2.7% in 2015 to 407,000 jobs (12.9% of total employment).

By 2025, Travel & Tourism is forecast to support 469,000 jobs (12.2% of total employment), an increase of 1.4% pa over the period.

LAOS: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



Visitor Exports and Investment¹

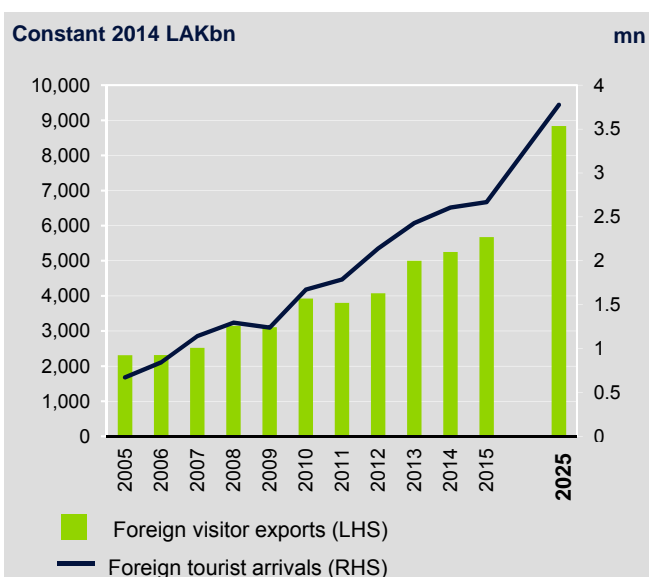
VISITOR EXPORTS

Money spent by foreign visitors to a country (or visitor exports) is a key component of the direct contribution of Travel & Tourism. In 2014, Laos generated LAK5,250.7bn in visitor exports.

In 2015, this is expected to grow by 8.1%, and the country is expected to attract 2,668,000 international tourist arrivals.

By 2025, international tourist arrivals are forecast to total 3,777,000, generating expenditure of LAK8,838.9bn, an increase of 4.5% pa.

LAOS: VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS

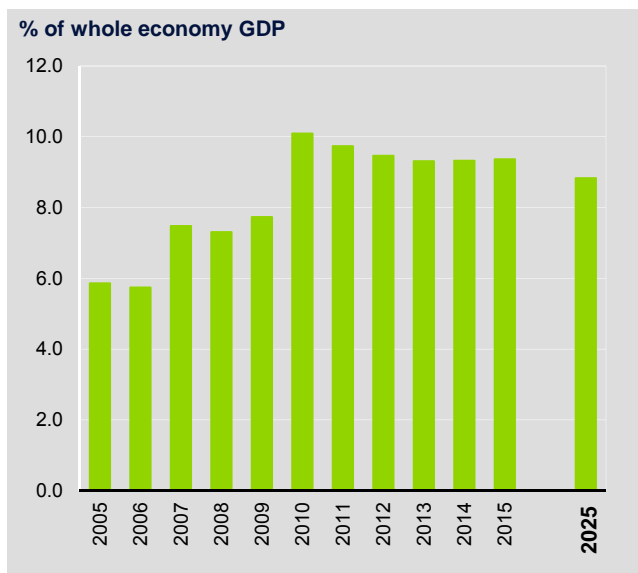
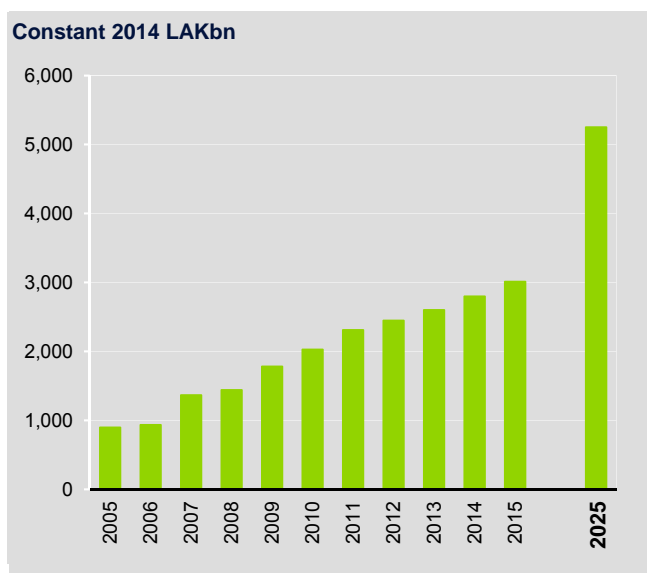


INVESTMENT

Travel & Tourism is expected to have attracted capital investment of LAK2,794.8bn in 2014. This is expected to rise by 7.7% in 2015, and rise by 5.7% pa over the next ten years to LAK5,249.7bn in 2025.

Travel & Tourism's share of total national investment will fall from 9.4% in 2015 to 8.8% in 2025.

LAOS: CAPITAL INVESTMENT IN TRAVEL & TOURISM

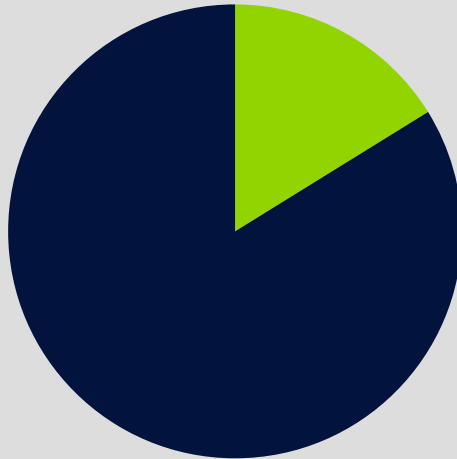
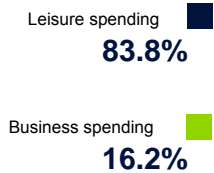


¹ All values are in constant 2014 prices & exchange rates

Different components of Travel & Tourism¹

Laos

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



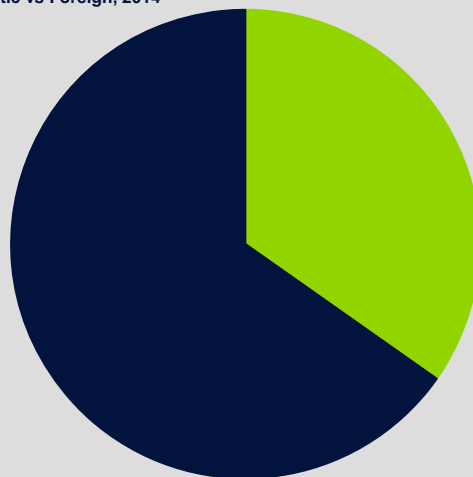
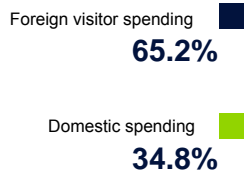
Leisure travel spending (inbound and domestic) generated 83.8% of direct Travel & Tourism GDP in 2014 (LAK6,747.3bn) compared with 16.2% for business travel spending (LAK1,302.1bn).

Leisure travel spending is expected to grow by 7.9% in 2015 to LAK7,277.9bn, and rise by 5.2% pa to LAK12,039.4bn in 2025.

Business travel spending is expected to grow by 8.8% in 2015 to LAK1,416.3bn, and rise by 7.4% pa to LAK2,900.0bn in 2025.

Laos

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



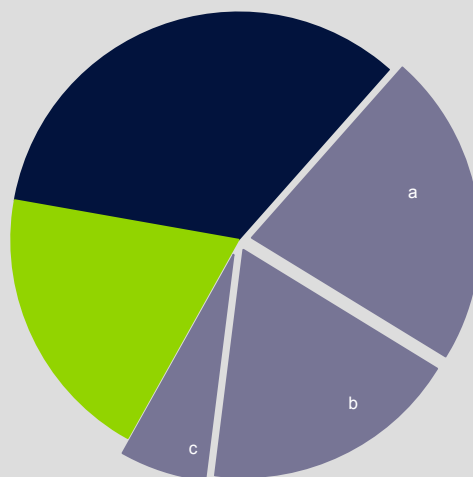
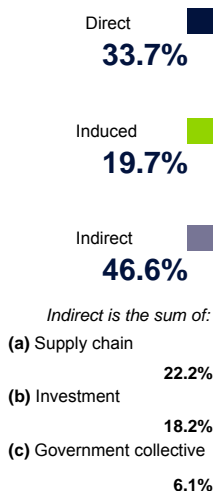
Domestic travel spending generated 34.8% of direct Travel & Tourism GDP in 2014 compared with 65.2% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 7.9% in 2015 to LAK3,020.1bn, and rise by 7.3% pa to LAK6,100.6bn in 2025.

Visitor exports are expected to grow by 8.1% in 2015 to LAK5,674.1bn, and rise by 4.5% pa to LAK8,838.9bn in 2025.

Laos

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



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

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

¹ All values are in constant 2014 prices & exchange rates

Country rankings: Absolute contribution, 2014

Travel & Tourism's Direct Contribution to GDP		2014 (US\$bn)
14	Thailand	31.9
17	Indonesia	27.5
	Asia Pacific Average	21.7
	World Average	19.4
23	Malaysia	18.6
31	Singapore	14.8
36	Philippines	12.0
43	Vietnam	8.6
63	Sri Lanka	3.5
74	Cambodia	2.3
96	Myanmar	1.4
126	Laos	0.6

Travel & Tourism's Total Contribution to GDP		2014 (US\$bn)
17	Indonesia	79.8
18	Thailand	72.2
	Asia Pacific Average	67.3
	World Average	58.3
26	Malaysia	49.2
36	Philippines	31.8
37	Singapore	30.4
51	Vietnam	17.3
65	Sri Lanka	8.2
83	Cambodia	5.1
99	Myanmar	3.1
124	Laos	1.7

Travel & Tourism's Direct Contribution to Employment		2014 '000 jobs
5	Indonesia	3325.8
8	Thailand	2210.2
	Asia Pacific Average	2000.0
9	Vietnam	1963.5
13	Philippines	1259.8
17	Cambodia	985.4
	World Average	827.0
24	Malaysia	724.3
31	Myanmar	505.2
41	Sri Lanka	351.9
68	Singapore	152.7
76	Laos	129.7

Travel & Tourism's Total Contribution to Employment		2014 '000 jobs
4	Indonesia	9813.9
7	Thailand	5382.9
	Asia Pacific Average	4673.9
10	Philippines	4231.9
12	Vietnam	4088.6
20	Cambodia	2221.5
	World Average	2076.6
24	Malaysia	1769.9
35	Myanmar	1134.4
42	Sri Lanka	819.6
70	Laos	396.1
84	Singapore	302.9

Travel & Tourism Capital Investment		2014 (US\$bn)
13	Indonesia	14.1
14	Singapore	13.8
	Asia Pacific Average	9.5
20	Thailand	7.2
25	Malaysia	5.9
32	Vietnam	4.6
	World Average	4.5
53	Philippines	2.1
68	Sri Lanka	0.9
93	Cambodia	0.4
98	Laos	0.3
141	Myanmar	0.1

Visitor Exports		2014 (US\$bn)
10	Thailand	40.3
14	Malaysia	22.6
20	Singapore	18.9
	Asia Pacific Average	12.4
32	Indonesia	11.2
39	Vietnam	7.8
	World Average	7.5
49	Philippines	5.8
59	Sri Lanka	3.5
60	Cambodia	3.2
101	Myanmar	1.2
122	Laos	0.7

The tables on pages 7-10 provide brief extracts from the full WTTC Country League Table Rankings, highlighting comparisons with competing destinations as well as with the world and regional average. Averages in above tables are simple cross-country averages. The competing destinations selected are those that offer a similar tourism product and compete for tourists from the same set of origin markets. These tend to be, but are not exclusively, geographical neighbours.

Country rankings: Relative contribution, 2014

Travel & Tourism's Direct Contribution to GDP	2014 % share
16 Cambodia	13.5
25 Thailand	8.6
48 Malaysia	5.7
57 Laos	5.0
58 Singapore	4.9
61 Sri Lanka	4.8
64 Vietnam	4.6
70 Philippines	4.2
99 Indonesia	3.2
World	3.1
Asia Pacific	3.0
140 Myanmar	2.2

Travel & Tourism's Total Contribution to GDP	2014 % share
17 Cambodia	29.9
38 Thailand	19.3
50 Malaysia	14.9
53 Laos	14.7
69 Philippines	11.2
70 Sri Lanka	11.1
83 Singapore	10.1
World	9.8
94 Indonesia	9.3
95 Vietnam	9.3
Asia Pacific	9.2
158 Myanmar	4.8

Travel & Tourism's Direct Contribution to Employment	2014 % share
18 Cambodia	11.7
46 Thailand	5.8
52 Malaysia	5.3
72 Sri Lanka	4.3
74 Singapore	4.3
76 Laos	4.2
82 Vietnam	3.7
Asia Pacific	3.7
World	3.6
97 Philippines	3.3
114 Indonesia	2.9
153 Myanmar	1.8

Travel & Tourism's Total Contribution to Employment	2014 % share
21 Cambodia	26.4
51 Thailand	14.1
56 Malaysia	13.0
58 Laos	12.8
72 Philippines	11.1
80 Sri Lanka	10.0
World	9.4
Asia Pacific	8.5
101 Singapore	8.5
104 Indonesia	8.4
116 Vietnam	7.7
162 Myanmar	4.0

Travel & Tourism Investment Contribution to Total Capital Investment	2014 % share
17 Singapore	18.1
27 Cambodia	15.6
45 Vietnam	10.0
52 Laos	9.3
63 Thailand	7.4
73 Malaysia	6.8
88 Indonesia	5.3
World	4.3
111 Sri Lanka	4.1
Asia Pacific	3.7
130 Philippines	3.6
184 Myanmar	0.7

Visitor Exports Contribution to Total Exports	2014 % share
36 Cambodia	32.7
43 Laos	26.9
52 Sri Lanka	21.3
72 Thailand	14.4
84 Myanmar	9.5
88 Malaysia	8.6
104 Philippines	6.9
World	5.7
117 Indonesia	5.6
Asia Pacific	5.2
125 Vietnam	4.8
144 Singapore	3.3

Country rankings: Real growth, 2015

Travel & Tourism's Direct Contribution to GDP	2015 % growth
3 Cambodia	8.4
5 Laos	8.1
6 Vietnam	7.9
14 Myanmar	6.8
26 Indonesia	6.0
37 Malaysia	5.6
Asia Pacific	5.1
54 Philippines	5.0
84 Singapore	3.7
World	3.7
92 Thailand	3.4
156 Sri Lanka	1.3

Travel & Tourism's Total Contribution to GDP	2015 % growth
2 Cambodia	8.2
3 Laos	8.1
4 Vietnam	8.0
12 Indonesia	7.0
14 Myanmar	6.7
Asia Pacific	5.5
39 Malaysia	5.3
47 Philippines	5.0
57 Singapore	4.7
World	3.7
96 Thailand	3.2
125 Sri Lanka	2.5

Travel & Tourism's Direct Contribution to Employment	2015 % growth
7 Myanmar	6.2
9 Cambodia	6.0
48 Singapore	3.7
52 Vietnam	3.6
56 Malaysia	3.5
72 Laos	2.8
76 Philippines	2.6
83 Indonesia	2.3
World	2.0
Asia Pacific	1.8
147 Thailand	0.2
171 Sri Lanka	-2.6

Travel & Tourism's Total Contribution to Employment	2015 % growth
22 Cambodia	4.5
44 Vietnam	3.6
50 Indonesia	3.3
54 Malaysia	3.1
58 Myanmar	2.9
Asia Pacific	2.8
61 Laos	2.7
World	2.6
69 Philippines	2.5
71 Singapore	2.4
126 Thailand	1.0
172 Sri Lanka	-2.4

Travel & Tourism Investment	2015 % growth
26 Sri Lanka	8.3
33 Laos	7.7
41 Vietnam	7.1
Asia Pacific	6.3
56 Singapore	6.1
64 Indonesia	5.7
65 Cambodia	5.6
73 Thailand	5.4
76 Malaysia	5.3
World	4.8
121 Philippines	3.2
122 Myanmar	3.2

Visitor Exports	2015 % growth
11 Cambodia	8.3
15 Myanmar	8.1
16 Laos	8.1
22 Vietnam	7.4
40 Malaysia	5.8
47 Indonesia	5.5
91 Thailand	3.3
Asia Pacific	3.0
World	2.8
108 Singapore	2.6
150 Philippines	-0.3
159 Sri Lanka	-1.6

Country rankings: Long term growth, 2015 - 2025

Travel & Tourism's Direct Contribution to GDP	2015 - 2025 % growth pa
2 Myanmar	8.4
7 Thailand	6.7
11 Vietnam	6.6
15 Cambodia	6.3
23 Sri Lanka	6.1
34 Philippines	5.6
36 Laos	5.5
43 Indonesia	5.3
Asia Pacific	4.9
101 Malaysia	4.1
World	3.9
172 Singapore	2.4

Travel & Tourism's Total Contribution to GDP	2015 - 2025 % growth pa
1 Myanmar	8.4
13 Cambodia	6.5
15 Thailand	6.4
19 Vietnam	6.2
21 Sri Lanka	6.1
27 Indonesia	5.9
31 Philippines	5.7
33 Laos	5.7
Asia Pacific	5.0
73 Malaysia	4.5
World	3.8
135 Singapore	3.3

Travel & Tourism's Direct Contribution to Employment	2015 - 2025 % growth pa
1 Myanmar	7.0
7 Cambodia	4.6
8 Thailand	4.6
52 Malaysia	2.9
64 Philippines	2.6
69 Sri Lanka	2.5
World	2.0
Asia Pacific	2.0
112 Vietnam	1.8
131 Indonesia	1.4
134 Laos	1.3
138 Singapore	1.3

Travel & Tourism's Total Contribution to Employment	2015 - 2025 % growth pa
2 Myanmar	5.6
10 Thailand	4.1
34 Cambodia	3.3
36 Malaysia	3.2
Asia Pacific	2.6
57 Philippines	2.6
World	2.3
105 Indonesia	1.8
113 Sri Lanka	1.7
126 Laos	1.4
131 Vietnam	1.3
165 Singapore	0.4

Travel & Tourism Investment Contribution to Capital Investment	2015 - 2025 % growth pa
2 Myanmar	8.6
11 Indonesia	7.1
19 Cambodia	6.4
21 Malaysia	6.3
24 Singapore	6.2
26 Vietnam	6.2
32 Thailand	6.0
38 Laos	5.7
Asia Pacific	5.7
48 Sri Lanka	5.5
73 Philippines	4.8
World	4.6

Visitor Exports Contribution to Exports	2015 - 2025 % growth pa
1 Myanmar	10.1
4 Thailand	7.7
11 Vietnam	6.8
17 Philippines	6.6
21 Sri Lanka	6.3
27 Cambodia	6.0
40 Indonesia	5.5
Asia Pacific	4.7
75 Laos	4.5
World	4.2
123 Malaysia	3.5
178 Singapore	1.7

Summary tables: Estimates & Forecasts

Laos	2014 US\$mn¹	2014 % of total	2015 Growth²	US\$mn¹	2025 % of total	Growth³
Direct contribution to GDP	573.7	5.0	8.1	1,063.3	4.6	5.5
Total contribution to GDP	1,700.2	14.7	8.1	3,192.7	13.9	5.7
Direct contribution to employment ⁴	129.7	4.2	2.8	152.4	4.0	1.3
Total contribution to employment ⁴	396.1	12.8	2.7	469.1	12.2	1.4
Visitor exports	650.8	19.4	8.1	1,095.5	16.8	4.5
Domestic spending	346.9	3.0	7.9	756.1	3.3	7.3
Leisure spending	836.3	4.1	7.9	1,492.2	3.6	5.2
Business spending	161.4	0.8	8.8	359.4	0.9	7.4
Capital investment	346.4	9.3	7.7	650.7	8.8	5.7

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

Asia Pacific	2014 US\$bn¹	2014 % of total	2015 Growth²	US\$bn¹	2025 % of total	Growth³
Direct contribution to GDP	694.1	3.0	5.1	1,177.1	3.2	4.9
Total contribution to GDP	2,153.9	9.2	5.5	3,709.7	10.1	5.0
Direct contribution to employment ⁴	64,001	3.7	1.8	79,075	4.0	2.0
Total contribution to employment ⁴	149,566	8.5	2.8	199,583	10.2	2.6
Visitor exports	397.8	5.2	3.0	646.9	5.2	4.7
Domestic spending	1,162.7	5.0	5.8	2,000.1	5.5	5.0
Leisure spending	1,206.4	2.2	4.7	2,087.6	2.5	5.2
Business spending	354.2	0.7	6.6	559.5	0.7	4.0
Capital investment	303.5	3.7	6.3	560.2	4.7	5.7

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

Worldwide	2014 US\$bn¹	2014 % of total	2015 Growth²	US\$bn¹	2025 % of total	Growth³
Direct contribution to GDP	2,364.8	3.1	3.7	3,593.2	3.3	3.9
Total contribution to GDP	7,580.9	9.8	3.7	11,381.9	10.5	3.8
Direct contribution to employment ⁴	105,408	3.6	2.0	130,694	3.9	2.0
Total contribution to employment ⁴	276,845	9.4	2.6	356,911	10.7	2.3
Visitor exports	1,383.8	5.7	2.8	2,140.1	5.6	4.2
Domestic spending	3,642.1	4.7	3.7	5,465.0	5.0	3.8
Leisure spending	3,850.2	2.3	3.3	5,928.8	2.5	4.1
Business spending	1,175.7	0.7	4.0	1,679.0	0.7	3.2
Capital investment	814.4	4.3	4.8	1,336.4	4.9	4.6

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

% of total refers to each indicator's share of the relevant whole economy indicator such as GDP and employment. Visitor exports is shown relative to total exports of goods and Domestic spending is expressed relative to whole economy GDP. For leisure and business spending, their direct contribution to Travel & Tourism GDP is calculated as a share of whole economy GDP (the sum of these shares equals the direct contribution). Investment is relative to whole economy investment.

The economic contribution of Travel & Tourism: Real 2014 prices

Laos (LAKbn, real 2014 prices)	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	3106.2	3922.6	3798.6	4071.7	4997.1	5250.7	5674.1	8838.9
2. Domestic expenditure (includes government individual spending)	2437.4	2363.6	2676.6	2914.2	2606.3	2798.7	3020.1	6100.6
3. Internal tourism consumption (= 1 + 2)	5543.6	6286.2	6475.2	6985.8	7603.4	8049.4	8694.2	14,939
4. Purchases by tourism providers, including imported goods (supply chain)	-2,354.5	-2,668.3	-2,743.2	-2,968.1	-3,219.8	-3,421.0	-3,690.9	-6,360.4
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	3,189.1	3,617.8	3,732.0	4,017.7	4,383.6	4,628.4	5,003.3	8,579.1
Other final impacts (indirect & induced)	2,145.0	2,434.9	2,511.8	2,704.1	2,950.3	3,115.1	3,367.4	5,774.0
6. Domestic supply chain								
7. Capital investment	1,779.4	2,024.9	2,308.0	2,445.3	2,598.8	2,794.8	3,008.6	5,249.7
8. Government collective spending	626.2	599.8	653.5	732.7	795.0	857.7	923.8	1,792.4
9. Imported goods from indirect spending	-199.6	-268.2	-261.0	-349.7	-343.8	-376.4	-400.1	-735.0
10. Induced	1,928.0	2,064.0	2,200.0	2,294.1	2,567.9	2,697.6	2,922.4	5,099.1
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	9,468.0	10,473	11,144	11,844	12,952	13,717	14,826	25,759
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	117.0	132.1	130.1	125.3	129.0	129.7	133.3	152.4
13. Total contribution of Travel & Tourism to employment	357.9	389.7	395.6	381.1	393.1	396.1	406.8	469.1
Other indicators								
14. Expenditure on outbound travel	231.1	757.3	888.3	691.4	1,145.2	1,147.8	1,200.3	1,190.4

The economic contribution of Travel & Tourism: Nominal prices

Laos (LAKbn, nominal prices)	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	2,274.6	3,160.4	3,292.5	3,674.7	4,795.3	5,250.7	5,844.8	13,519
2. Domestic expenditure (includes government individual spending)	1,784.8	1,904.3	2,320.0	2,630.0	2,501.0	2,798.7	3,110.9	9,330.6
3. Internal tourism consumption (= 1 + 2)	4,059.4	5,064.7	5,612.4	6,304.7	7,296.3	8,049.4	8,955.7	22,849
4. Purchases by tourism providers, including imported goods (supply chain)	-1,724.1	-2,149.8	-2,377.7	-2,678.7	-3,089.7	-3,421.0	-3,801.9	-9,728.0
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	2,335.3	2,914.8	3,234.8	3,626.0	4,206.5	4,628.4	5,153.8	13,121
Other final impacts (indirect & induced)	1,570.7	1,961.8	2,177.1	2,440.4	2,831.1	3,115.1	3,468.7	8,831.1
6. Domestic supply chain								
7. Capital investment	1,303.0	1,631.5	2,000.5	2,206.9	2,493.9	2,794.8	3,099.1	8,029.2
8. Government collective spending	458.5	483.3	566.4	661.3	762.9	857.7	951.6	2,741.4
9. Imported goods from indirect spending	-146.2	-216.1	-226.2	-315.6	-329.9	-376.4	-412.1	-1,124.3
10. Induced	1,411.8	1,662.9	1,906.9	2,070.5	2,464.2	2,697.6	3,010.3	7,798.8
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	6,933.1	8,438.2	9,659.4	10,689	12,429	13,717	15,271	39,398
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	117.0	132.1	130.1	125.3	129.0	129.7	133.3	152.4
13. Total contribution of Travel & Tourism to employment	357.9	389.7	395.6	381.1	393.1	396.1	406.8	469.1
Other indicators								
14. Expenditure on outbound travel	169.3	610.2	770.0	624.0	1,098.9	1,147.8	1,236.4	1,820.6

*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

Laos	2009	2010	2011	2012	2013	2014	2015E	2025F ²
Growth ¹ (%)								
1. Visitor exports	-1.3	26.3	-3.2	7.2	22.7	5.1	8.1	4.5
2. Domestic expenditure (includes government individual spending)	19.0	-3.0	13.2	8.9	-10.6	7.4	7.9	7.3
3. Internal tourism consumption (= 1 + 2)	7.1	13.3	3.0	7.9	8.8	5.9	8.0	5.6
4. Purchases by tourism providers, including imported goods (supply chain)	7.3	13.3	2.8	8.2	8.5	6.2	7.9	5.6
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	6.3	13.4	3.2	7.7	9.1	5.6	8.1	5.5
Other final impacts (indirect & induced)	6.3	13.5	3.2	7.7	9.1	5.6	8.1	5.5
6. Domestic supply chain								
7. Capital investment	23.8	13.8	14.0	5.9	6.3	7.5	7.7	5.7
8. Government collective spending	89.6	-4.2	8.9	12.1	8.5	7.9	7.7	6.9
9. Imported goods from indirect spending	19.0	11.1	3.8	10.5	8.0	6.4	7.9	5.9
10. Induced	13.5	7.1	6.6	4.3	11.9	5.1	8.3	5.7
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	13.6	10.6	6.4	6.3	9.4	5.9	8.1	5.7
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	2.0	12.9	-1.5	-3.7	3.0	0.5	2.8	1.3
13. Total contribution of Travel & Tourism to employment	8.9	8.9	1.5	-3.7	3.1	0.8	2.7	1.4
Other indicators								
14. Expenditure on outbound travel	24.4	227.6	17.3	-22.2	65.6	0.2	4.6	-0.1

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

Glossary

KEY DEFINITIONS

Travel & Tourism – relates to the activity of travellers on trips outside their usual environment with a duration of less than one year. Economic activity related to all aspects of such trips is measured within the research.

Direct contribution to GDP – GDP generated by industries that deal directly with tourists, including hotels, travel agents, airlines and other passenger transport services, as well as the activities of restaurant and leisure industries that deal directly with tourists. It is equivalent to total internal Travel & Tourism spending (see below) within a country less the purchases made by those industries (including imports). In terms of the UN's Tourism Satellite Account methodology it is consistent with total GDP calculated in table 6 of the TSA: RMF 2008.

Direct contribution to employment – the number of direct jobs within Travel & Tourism. This is consistent with total employment calculated in table 7 of the TSA: RMF 2008.

Total contribution to GDP – GDP generated directly by the Travel & Tourism sector plus its indirect and induced impacts (see below).

Total contribution to employment – the number of jobs generated directly in the Travel & Tourism sector plus the indirect and induced contributions (see below).

DIRECT SPENDING IMPACTS

Visitor exports – spending within the country by international tourists for both business and leisure trips, including spending on transport, but excluding international spending on education. This is consistent with total inbound tourism expenditure in table 1 of the TSA: RMF 2008.

Domestic Travel & Tourism spending – spending within a country by that country's residents for both business and leisure trips. Multi-use consumer durables are not included since they are not purchased solely for tourism purposes. This is consistent with total domestic tourism expenditure in table 2 of the TSA: RMF 2008. Outbound spending by residents abroad is not included here, but is separately identified according to the TSA: RMF 2008 (see below).

Government individual spending – spending by government on Travel & Tourism services directly linked to visitors, such as cultural services (eg museums) or recreational services (eg national parks).

Internal tourism consumption – total revenue generated within a country by industries that deal directly with tourists including visitor exports, domestic spending and government individual spending. This does not include spending abroad by residents. This is consistent with total internal tourism expenditure in table 4 of the TSA: RMF 2008.

Business Travel & Tourism spending – spending on business travel within a country by residents and international visitors.

Leisure Travel & Tourism spending – spending on leisure travel within a country by residents and international visitors.

INDIRECT AND INDUCED IMPACTS

Indirect contribution – the contribution to GDP and jobs of the following three factors:

- **Capital investment** – includes capital investment spending by all industries directly involved in Travel & Tourism. This also constitutes investment spending by other industries on specific tourism assets such as new visitor accommodation and passenger transport equipment, as well as restaurants and leisure facilities for specific tourism use. This is consistent with total tourism gross fixed capital formation in table 8 of the TSA: RMF 2008.
- **Government collective spending** – government spending in support of general tourism activity. This can include national as well as regional and local government spending. For example, it includes tourism promotion, visitor information services, administrative services and other public services. This is consistent with total collective tourism consumption in table 9 of TSA: RMF 2008.
- **Supply-chain effects** – purchases of domestic goods and services directly by different industries within Travel & Tourism as inputs to their final tourism output.

Induced contribution – the broader contribution to GDP and employment of spending by those who are directly or indirectly employed by Travel & Tourism.

OTHER INDICATORS

Outbound expenditure – spending outside the country by residents on all trips abroad. This is fully aligned with total outbound tourism expenditure in table 3 of the TSA: RMF 2008.

Foreign visitor arrivals – the number of arrivals of foreign visitors, including same-day and overnight visitors (tourists) to the country.



Methodological note

WTTC has an on-going commitment to align its economic impact research with the UN Statistics Division-approved 2008 Tourism Satellite Account: Recommended Methodological Framework (TSA:RMF 2008). This involves benchmarking of country reports to official, published TSAs, including for countries which are reporting data for the first time, as well as existing countries reporting an additional year's data. New country TSAs incorporated this year include France, Germany, Japan, Malaysia, Mexico, Oman, Qatar and Saudi Arabia.

In addition to producing data on 184 countries, WTTC also produces reports on 24 other regions, sub-regions and economic and geographic groups. This year, there are 8 reports for special economic and geographic groups with Pacific Alliance being included for the first time. Please also note that from this year, the report for Sudan no longer includes data on South Sudan.

ECONOMIC AND GEOGRAPHIC GROUPS

APEC (ASIA-PACIFIC ECONOMIC COOPERATION)

Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Philippines, Russian Federation, Singapore, Taiwan, Thailand, USA, Vietnam.

THE COMMONWEALTH

Anguilla, Antigua and Barbuda, Australia, Bahamas, Bangladesh, Barbados, Belize, Bermuda, Botswana, Brunei, Cameroon, Canada, Cayman Islands, Cyprus, Dominica, Ghana, Grenada, Guyana, India, Jamaica, Kenya, Kiribati, Lesotho, Malawi, Malaysia, Maldives, Malta, Mauritius, Mozambique, Namibia, Nigeria, New Zealand, Pakistan, Papua New Guinea, Rwanda, South Africa, Seychelles, Sierra Leone, Singapore, Solomon Islands, Sri Lanka, St Kitts and Nevis, St Lucia, St Vincent and the Grenadines, Swaziland, Tanzania, Tonga, Trinidad and Tobago, Uganda, UK, British Virgin Islands, Vanuatu, Zambia.

FORMER NETHERLANDS ANTILLES

Bonaire, Curacao, Sint Maarten, Saba and Sint Eustatius.

G20

Argentina, Australia, Brazil, Canada, China, European Union, France*, Germany*, India, Indonesia, Italy*, Japan, Mexico, Russian Federation, Saudi Arabia, South Africa, South Korea, Turkey, UK*, USA.

META (MEDITERRANEAN TRAVEL ASSOCIATION)

Albania, Algeria, Bosnia Herzegovina, Croatia, Cyprus, Egypt, France, Greece, Israel, Italy, Jordan, Lebanon, Libya, Macedonia, Malta, Montenegro, Morocco, Portugal, Serbia, Slovenia, Spain, Syria, Tunisia, Turkey.

OAS (ORGANIZATION OF AMERICAN STATES)

Argentina, Antigua and Barbuda, Bahamas, Barbados, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Dominica, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, St Kitts and Nevis, Nicaragua, Panama, Paraguay, Peru, St Lucia, St Vincent and the Grenadines, Suriname, Trinidad and Tobago, USA, Uruguay.

OECD (ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT)

Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, South Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, UK, USA.

OTHER OCEANIA

American Samoa, Cook Islands, French Polynesia, Guam, Marshall Islands, Micronesia (Federated States of), New Caledonia, Niue, Northern Mariana Islands, Palau, Samoa, Tuvalu.

PACIFIC ALLIANCE

Chile, Colombia, Mexico, Peru.

SADC (SOUTHERN AFRICAN DEVELOPMENT COMMUNITY)

Angola, Botswana, Democratic Republic of Congo (DRC), Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Swaziland, Tanzania, Zambia, Zimbabwe.

*included in European Union



Economic impact reports: Regions, sub-regions and countries

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

**THE WORLD TRAVEL & TOURISM COUNCIL IS
THE GLOBAL AUTHORITY ON THE ECONOMIC AND
SOCIAL CONTRIBUTION OF TRAVEL & TOURISM.**

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

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

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



**ASSISTING WTTC TO PROVIDE TOOLS FOR ANALYSIS,
BENCHMARKING, FORECASTING AND PLANNING.**

Over the last 33 years, Oxford Economics has built a diverse and loyal client base of over 800 international organisations, including leading multinational companies and financial institutions; key government bodies and trade associations; and top universities, consultancies, and think tanks. Headquartered in Oxford, England, with regional centres in London, New York and Singapore, Oxford Economics has offices across the globe in Belfast, Chicago, Dubai, Miami, Milan, Paris, Philadelphia, San Francisco, and Washington DC. The company employs over 140 full-time people, including more than 90 professional economists, industry experts and business editors – one of the largest teams of macroeconomists and thought leadership specialists – underpinned by our heritage with Oxford University and the academic community including a contributor network of over 500 economists, analysts and journalists around the world.

For more information, please take advantage of a free trial on our website, www.oxfordeconomics.com or contact Frances Nicholls, Director of Business Development, Oxford Economics Ltd, Broadwall House, 21 Broadwall, London SE1 9PL.
Email: fnicholls@oxfordeconomics.com

CHAIRMAN TUI DEUTSCHLAND GMBH & TUIFLY GMBH Dr Michael Frenzel Chairman of the Supervisory Boards	OUTRIGGER ENTERPRISES GROUP Richard R Kelley Chairman Emeritus	COSTA CRUISES Michael Thamm CEO	INDIAN HOTELS COMPANY LTD Rakesh K Sarna Managing Director & CEO	TAP PORTUGAL Fernando Pinto CEO	AMBASSADOR HOTEL GROUP Jung-Ho Suh Chairman
PRESIDENT & CEO WORLD TRAVEL & TOURISM COUNCIL David Scowsill	REVOLUTION PLACES, LLC Philippe Bourguignon Vice Chairman	CORPORATE TRAVEL SERVICES José Luis Castro Founder & CEO	INTERNATIONAL AIRLINES GROUP Willie Walsh Chief Executive	TRAVEL LEADERS GROUP Michael Batt Founder & Chairman	APPLE LEISURE GROUP Alex Zozaya Chairman & CEO
VICE CHAIRMEN BEIJING TOURISM GROUP DUAN Qiang Chairman	ROYAL CARIBBEAN CRUISES Richard D Fain Chairman & CEO	CROWN LIMITED Rowen Craigie Managing Director & CEO	JAPAN AIRLINES CO. LTD Masaru Onishi Chairman	TURKISH AIRLINES Temel Kotil CEO	COCHA TRAVEL Mario Fuenzalida CEO
ETIHAD AIRWAYS James Hogan CEO	SABRE HOLDINGS Tom Klein President & CEO	CTrip.COM INTERNATIONAL FAN Min Vice Chairman of the Board and President	KERZNER INTERNATIONAL Alan Leibman CEO	UNITED AIRLINES Jeff Smisek President & CEO Jim Compton Vice Chairman & Chief Revenue Officer	DESPEGAR Roberto Souviron CEO
HILTON WORLDWIDE Christopher J Nassetta President & CEO	SHUN TAK HOLDINGS LIMITED Pansy Ho Managing Director	DALLAS FORT WORTH AIRPORT Sean Donohue CEO	KUONI TRAVEL HOLDING LTD Peter Meier CEO	VALUE RETAIL Desiree Bollier CEO	DIETHELM TRAVEL Maarten Groeneveld CEO
JUMEIRAH GROUP Gerald Lawless President & Group CEO	TRAVELPORT Gordon Wilson President & CEO	DFS GROUP Philippe Schaus Chairman & CEO	LAS VEGAS SANDS CORP. Robert Goldstein President and Chief Operating Officer	VIRTUOSO Matthew D Upchurch CTC CEO	DOURO AZUL Mário Ferreira President & CEO
MANDARIN ORIENTAL Edouard Ettedgui Group Chief Executive	TSOGO SUN GROUP Marcel von Aulock CEO	DEPARTMENT OF TOURISM & COMMERCE MARKETING, GOVERNMENT OF DUBAI H.E. Helal Saeed Khalfan Al Marri Director General	LEBUA HOTELS & RESORTS Narawadee Bualert President Deepak Ohri CEO	ZAGAT SURVEY LLC Tim Zagat Co-Founder, Co-Chair & CEO	EL CID RESORTS Carlos Berdegué CEO
THE TRAVEL CORPORATION Brett Tollman President & Chief Executive	VISITBRITAIN Christopher Rodrigues, CBE Chairman	DIAMOND RESORTS INTERNATIONAL Stephen J Cloobek Founder & Chairman	LOTTE Dong-Bin Shin Chairman	BOSTON CONSULTING GROUP Achim Fechtel Senior Partner & Managing Director	GRUPO MASO Esteban Torbar CEO
SILVERSEA CRUISES Manfredi Lefebvre d'Ovidio di Balsorano de Clunieres Chairman	WYNDHAM WORLDWIDE Stephen P Holmes Chairman & CEO	DUBAILAND Mohammed Al Habbai CEO	MESSE BERLIN GMBH Christian Göke President & CEO	THE COCA-COLA COMPANY Stefanie D Miller Group Vice President, Strategic Partnership Marketing	HAKUBA HOTEL GROUP Adrian Bell CEO
EXECUTIVE COMMITTEE ABERCROMBIE & KENT Geoffrey J W Kent Founder, Chairman & CEO	AGODA Rob Rosenstein CEO	EAST JAPAN RAILWAY COMPANY Satoshi Seino Chairman & Director	MISSION HILLS GROUP Dr Ken Chu Chairman & CEO	DELOITTE Adam Weissenberg Vice Chairman, Global Travel, Hospitality & Leisure Leader	HELLOWORLD Elizabeth Gaines CEO
ACCOR Sébastien Bazin Chairman & CEO	ALL NIPPON AIRWAYS (ANA) Osamu Shinobe President & CEO	ENTERPRISE HOLDINGS Pamela Nicholson CEO	NOEL GROUP, A BERKSHIRE HATHAWAY COMPANY John M. Noel CEO	JARESORTS AND HOTELS David Thomson COO	MINOR HOTEL GROUP Dillip Rajakarier CEO
AMERICAN EXPRESS COMPANY William Glenn President & CEO of American Express Global Business Travel	AMADEUS IT GROUP SA Luis Maroto President & CEO	EXPEDIA INC Dara Khosrowshahi President & CEO	NORWEGIAN CRUISE LINES Frank Del Rio President & CEO	ECOLAB Michael Hickey Executive Vice President and President, Global Institutional	NORTHERN CAUCASUS RESORTS Sergey Victorovich Vereshchagin Director General
AMERICAN INTERNATIONAL GROUP, INC Jeffrey C Rutledge Chief Executive Officer, AIG Travel	FINTRAX John Moore Chairman	FAIRMONT HOTELS & RESORTS Jennifer Fox President	ORBITZ WORLDWIDE Barney Harford CEO	GOLDMAN SACHS Ben Leahy Managing Director, Investment Banking Division	NRMA GROUP Tony Stuart Group CEO
BHARAT HOTELS Jyotsna Suri Chairperson & Managing Director	GLOBAL BLUE GROUP David Baxby President & CEO	HAWAIIAN AIR Mark Dunkerley President & CEO	OTI HOLDING Ayhan Bektas Chairman	GOOGLE Rob Torres Managing Director for Travel	PALACE RESORTS José Chapur Zahoul President
CARLSON Douglas Anderson President & CEO Carlson Wagonlit Travel	GLOBAL LEISURE PARTNERS LLP Mark Harms Chairman & CEO	GREATER TORONTO AIRPORTS AUTHORITY Howard Eng President & CEO	OZALTIN HOLDING Öznur Özdemir Özaltın Chief Executive Özaltın Holding (Tourism Group)	JCB Koremitsu Sannomiya President & Chief Operating Officer	PREMIER HOTELS & RESORTS Claudio Silvestri President & CEO
DUBAI AIRPORTS INTERNATIONAL Paul Griffiths CEO	BEIJING CAPITAL INTERNATIONAL AIRPORT CO LIU Xuesong General Manager SHI Boli General Manager	HONG KONG & SHANGHAI HOTELS Clement Kwok Managing Director & CEO	PEAK ADVENTURE TRAVEL Darrell Wade CEO	JONES LANG LASALLE HOTELS Arthur de Haast Chairman Hotels & Hospitality Group	ROTANA HOTEL MANAGEMENT CORPORATION Omer Kaddouri President & CEO
EMIRATES Gary Chapman President Group Services & Dnata, Emirates Group	CHANGI AIRPORT GROUP Lee Seow Hiang CEO	HUAANGSHAN TOURISM GROUP HUANG Linmu President and Chairman of the Board	QUNAR ZHUANG Chenchao Co-Founder & CEO	SPENCER STUART Jerry Noonan Global Consumer Leader	SENTOSA DEVELOPMENT CORPORATION Mike Barclay CEO
HNA GROUP CHEN Feng Chairman of the Board	CHICAGO DEPARTMENT OF AVIATION Michael Boland Acting Commissioner	HERTZ CORPORATION Michel Taride President, Hertz International	RADISSON EDWARDIAN HOTELS Jasminder Singh Chairman & CEO	RELAIS & CHÂTEAUX Phillipe Gombert President International, Chairman of the Board	SHKP HOTELS Ricco De Blank CEO
INTERCONTINENTAL HOTELS GROUP Richard Solomons CEO	CHINA EASTERN AIRLINES LIU Shaoyong Chairman	HOGG ROBINSON GROUP David Radcliffe Chief Executive	R TAUCK & PARTNER Robin Tauck President	TOSHIBA CORPORATION Atsutoshi Nishida Chairman of the Board	SONEVA RESORTS Sonu Shivdasani Chairman & CEO
JTB CORP Hiromi Tagawa Chairman of the Board	CHINA INTERNATIONAL TRAVEL SERVICE, HEAD OFFICE (CITS) YU Ningning President	HONG KONG & SHANGHAI HOTELS Clement Kwok Managing Director & CEO	SHANGHAI JIN JIANG INTERNATIONAL HOTELS YANG Weimin CEO	VISA WORLDWIDE Ross Jackson Vice President, Cross-Border, Brand, Product & Client Marketing Asia Pacific Region	SOUTH AMERICAN TOURS Federico Bueker CEO
MARRIOTT INTERNATIONAL JW Marriott, Jr Chairman Arne M Sorenson President & CEO	CHINA SOUTHERN AIRLINES TAN Wangeng President & CEO	HYATT HOTELS CORPORATION Mark S Hoplamazian President and CEO	SHANGHAI SPRING INTERNATIONAL TRAVEL SERVICES XIAO Qianhui General Manager	ACTION GROUP HOLDING H E Sheikh Mubarak Al Abdullah Al Mubarak Al Sabah Chairman	SWAIN DESTINATIONS Ian Swain President
REGIONAL MEMBERS ABACUS INTERNATIONAL Robert Bailey President & CEO	CHIMELONG SU Zhigang Chairman & CEO CHEN Wancheng President	IBM Marty Salfen General Manager, Global Travel & Transportation Industry	STARWOOD HOTELS & RESORTS WORLDWIDE Adam Aron CEO	ALATUR Ricardo Souto Ferreira Vice President	THOMAS COOK INDIA Madhaven Menon Managing Director
ALPITOUR Gabriele Burgio CEO	TREND OPERADORA LTDA Luis Paulo Luppa President				



Travel Pays

HOW MONEY TRAVELS



WORLD
TRAVEL &
TOURISM
COUNCIL

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