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Travel & Tourism - The Winds of Change



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UNITED KINGDOM

KEY FACTS AT A GLANCE

THE 2008 TRAVEL & TOURISM ECONOMIC RESEARCH

2008

10-year trend

**Gross Domestic Product (GDP)**

9.2%

The contribution of Travel & Tourism to Gross Domestic Product (GDP) is expected to rise from 9.2% (GBP133.1 bn or US\$262.3 bn) in 2008 to 9.3% (GBP223.5 bn or US\$399.2 bn) by 2018.



**Employment**

8.6%

The contribution of the Travel & Tourism Economy to employment is expected to rise from 2,734,000 jobs in 2008, 8.6% of total employment, or 1 in every 11.6 jobs to 2,958,000 jobs, 8.7% of total employment or 1 in every 11.6 jobs by 2018.



**Growth**

0.9%

Real GDP growth for the Travel & Tourism Economy is expected to be 0.9% in 2008 and to average 2.9% per annum over the coming 10 years.



**Exports**

10.6%

Export earnings from international visitors and tourism goods are expected to generate 10.6% of total exports (GBP41.4 bn or US\$81.5 bn) in 2008, growing (nominal terms) to GBP81.2 bn or US\$145.0 bn (9.9% of total) in 2018.



**World ranking (out of 176 countries)**

6

93

134

ABSOLUTE

RELATIVE

GROWTH

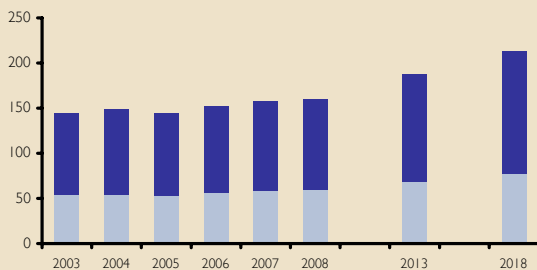
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contribution to national economy

forecast

UNITED KINGDOM

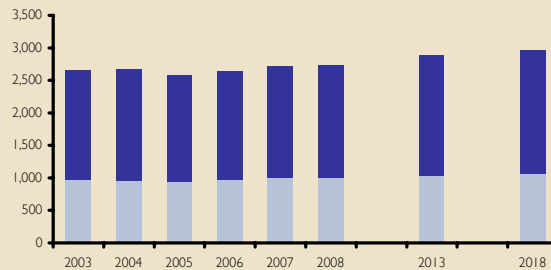
Travel & Tourism Gross Domestic Product  
(2000 constant US\$ bn)



Direct Industry T&T Economy as a whole

UNITED KINGDOM

Travel & Tourism Employment  
('000 jobs)



Direct Industry T&T Economy as a whole

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

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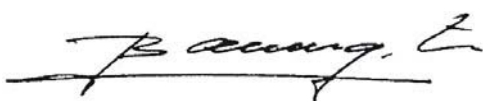
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Measurement of that importance is best achieved through the construction of Travel & Tourism Satellite Accounts, analogous to the national income accounts routinely published by government statistical offices worldwide. The 2008 Tourism Satellite Accounting research sponsored by Accenture and produced by Oxford Economics constructs such accounts for 176 countries and follows the standardised United Nations methodology for measurement of Travel & Tourism's economic impact on personal consumption, business spending, capital investment, government expenditures, exports and imports, culminating in quantification of the contribution to gross domestic product and employment.

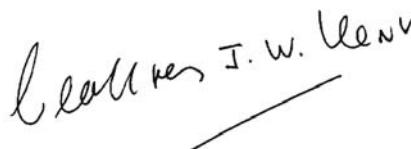
Globally, this research shows that Travel & Tourism currently employs nearly 240 million people and creates 10% of world GDP. Recent years have seen rapid growth in Travel & Tourism and last year was no exception, with the broad-based expansion continuing. International tourist arrivals surged again, reaching nearly 900 million, and visitor spending more than matched that growth. New destinations are emerging as investment in fresh facilities continues and overseas travel is becoming both a feasible and an affordable choice for an increasing proportion of the world's population.

This expansion is expected to continue in 2008, although the deterioration in economic conditions means that growth in Travel and Tourism GDP and employment will slow moderately. Challenges come from the US slowdown and the weak dollar, higher fuel costs and concerns about climate change. But the continued strong expansion in emerging countries both as tourism destinations and an increasing source of international visitors means that the industry's prospects remain bright into the medium term.

WTTC is very proud, with Accenture and Oxford Economics, to build on the success of its tourism research of these past 17 years and therefore welcomes you to the 2008 edition of WTTC's Travel & Tourism Satellite Accounting Research, *Travel & Tourism: The Winds of Change*.



Jean-Claude Baumgarten  
President, World Travel & Tourism Council



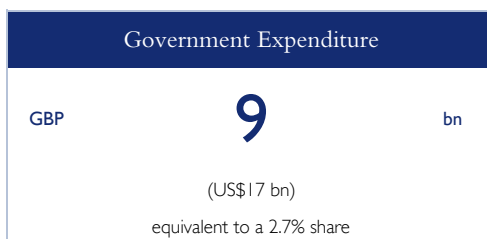
Geoffrey J W Kent  
Chairman, World Travel & Tourism Council  
Chairman & CEO, Abercrombie & Kent

# ECONOMIC IMPACT

IN 2008 UNITED KINGDOM'S TRAVEL & TOURISM IS EXPECTED TO GENERATE GBP133 BN (US\$262 BN) OF ECONOMIC ACTIVITY (GDP). THE INDUSTRY'S DIRECT IMPACT INCLUDES:

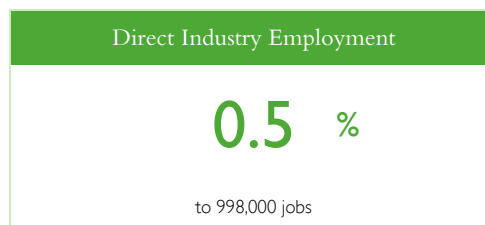
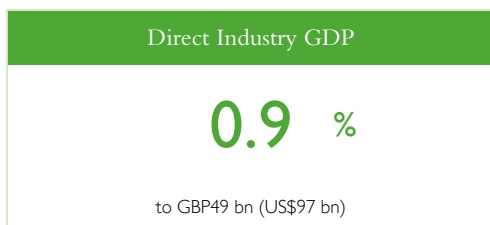


HOWEVER, SINCE TRAVEL & TOURISM TOUCHES ALL SECTORS OF THE ECONOMY, ITS REAL IMPACT IS EVEN GREATER. UNITED KINGDOM'S TRAVEL & TOURISM ECONOMY DIRECTLY AND INDIRECTLY ACCOUNTS FOR:

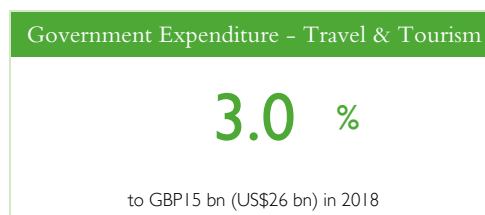
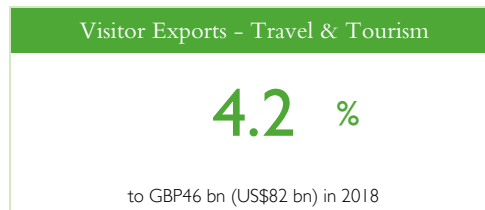
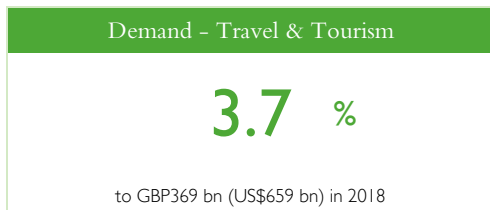
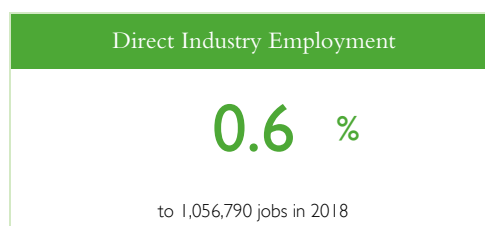
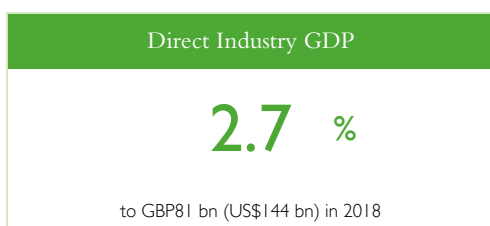


# REAL GROWTH

IN 2008, TRAVEL & TOURISM IN UNITED KINGDOM IS FORECAST TO SEE REAL GROWTH OF:



**OVER THE NEXT TEN YEARS, UNITED KINGDOM'S TRAVEL & TOURISM IS EXPECTED TO ACHIEVE ANNUALISED REAL GROWTH OF:**



# ECONOMIC IMPACT

TRAVEL & TOURISM (T&T) ENCOMPASSING TRANSPORT, ACCOMMODATION, CATERING, RECREATION AND SERVICES FOR VISITORS IS ONE OF THE WORLD'S HIGHEST PRIORITY INDUSTRIES AND EMPLOYERS.

## GDP

**United Kingdom** - The Travel & Tourism Industry is expected to contribute directly 3.4% to Gross Domestic Product (GDP) in 2008 (GBP49.2 bn or US\$97.0 bn), rising in nominal terms to GBP80.8 bn or US\$144.3 bn (3.4% of total) by 2018. The T&T Economy contribution (% of total) should rise from 9.2% (GBP133.1 bn or US\$262.3 bn) to 9.3% (GBP223.5 bn or US\$399.2 bn) in this same period.

**European Union** - The Travel & Tourism Industry is expected to post a direct GDP contribution of 3.6% in 2008, while the Travel & Tourism Economy contribution will be 10.2%.

**Worldwide** - In 2008, the Travel & Tourism Industry should contribute 3.4% directly to worldwide GDP. The broader Travel & Tourism Economy should contribute 9.9% to world GDP in 2008.

## GROWTH

**United Kingdom** - The Travel & Tourism Economy is expected to grow by 2.9% per annum in real terms between 2009 and 2018.

**European Union** - The Travel & Tourism Economy is expected to post average annualised gains of 2.8% between 2009 and 2018.

**Worldwide** - Travel & Tourism is a high-growth activity, which is forecast to increase its total economic activity by 4.4% worldwide in real terms over the next ten years.

## EMPLOYMENT

**United Kingdom** - Travel & Tourism Economy employment is estimated at 2,734,000 jobs in 2008, 8.6% of total employment, or 1 in every 11.6 jobs. By 2018, this should total 2,958,000 jobs, 8.7% of total employment or 1 in every 11.6 jobs. The 998,000 T&T Direct Industry jobs account for 3.2% of total employment in 2007 and are forecast to total 1,057,000 jobs or 3.1% of the total by 2018.

**European Union** - The Travel & Tourism Industry is expected to generate directly 8,709,000 jobs in 2008 (3.9% of total employment), while the broader Travel & Tourism Economy will account for 23,938,000 jobs (10.8% of total employment).

**Worldwide** - Travel & Tourism is human resource intensive, creating quality jobs across the full employment spectrum. In 2008, one in 11.9 jobs will be generated by the Travel & Tourism Economy. The Travel & Tourism Economy accounts for 8.4% of global employment. Today there are 80.7 million Travel & Tourism Direct Industry jobs and 238.3 million jobs in the Travel & Tourism Economy, and these will rise to 98 million Travel & Tourism Direct Industry jobs and 296.3 million Travel & Tourism Economy jobs by 2018.

## DEMAND

**United Kingdom** - In 2008, Travel & Tourism is expected to post GBP204.8 bn (US\$403.7 bn) of economic activity (Total Demand), growing to GBP368.7 bn (US\$658.6 bn) by 2018.

**European Union** - Travel & Tourism Demand is expected to reach US\$2,727.7 bn in 2008, growing to US\$4,075.5 bn in 2018.

**Worldwide** - In 2008, it is expected to post US\$7,892 bn of economic activity (Total Demand) and this is forecast to grow to US\$14,838 bn by 2018.

## VISITOR EXPORTS

**United Kingdom** - Exports make up a very important share of Travel & Tourism's contribution to GDP. Of United Kingdom's total exports, Travel & Tourism is expected to generate 10.6% (GBP41.4 bn or US\$81.5 bn) in 2008, increasing to GBP81.2 bn or US\$145.0 bn (9.9% of total), in 2018.

**European Union** - Travel & Tourism exports are expected to represent 11.7% of total exports in 2008.

**Worldwide** - Travel & Tourism is a major exporter, with inbound visitors injecting foreign exchange directly into the economy.

## CAPITAL INVESTMENT

**United Kingdom** - Travel & Tourism Capital Investment is estimated at GBP23.3 bn, US\$45.9 bn or 8.9% of total investment in year 2008. By 2018, this should reach GBP41.5 bn, US\$74.1 bn or 9.4% of total.

**European Union** - Travel & Tourism Capital Investment is estimated to total US\$351.8 bn in 2008, or 8.9% of total regional capital investment.

**Worldwide** - Travel & Tourism is a catalyst for construction and manufacturing. In 2008, the public and private sectors combined are expected to spend US\$1,353.5 bn worldwide - 9.4% of total investment, rising to US\$3,145.5 bn or 9.8% of the total, in 2018.

## GOVERNMENT

**United Kingdom** - Government Travel & Tourism operating expenditures in United Kingdom in 2008 are expected to total GBP8.7 bn (US\$17.1 bn), or 2.7% of total government spending. In 2018, this spending is forecast to total GBP14.7 bn (US\$26.3 bn), or a 2.7% share.

**European Union** - Government Travel & Tourism operating expenditures are estimated to total US\$118.6 bn in 2008, or a 3.2% share.

**Worldwide** - Travel & Tourism is both a generator and receiver of government funds. Globally, in 2008, Travel & Tourism is expected to garner US\$380.8 bn of government expenditures, or 3.8% of total expenditures. By 2018, government spending on Travel & Tourism should increase to US\$616.3 bn - 4.0% of total government expenditure.



# SUMMARY TABLES

## ESTIMATES AND FORECASTS

UNITED KINGDOM	2008			2018		
	GBP bn	% of Total	Growth <sup>1</sup>	GBP bn	% of Total	Growth <sup>2</sup>
Personal Travel & Tourism	105.5	12.0	1.9	187.7	12.9	3.5
Business Travel	25.9	1.8	1.2	43.6	1.8	3.0
Government Expenditures	8.7	2.7	1.8	14.7	2.7	3.0
Capital Investment	23.3	8.9	-0.3	41.5	9.4	3.6
Visitor Exports	24.1	6.2	0.0	45.7	5.6	4.2
Other Exports	17.3	4.4	4.9	35.4	4.3	5.0
T&T Demand	204.8	10.8	1.6	368.7	11.1	3.7
Direct Industry GDP	49.2	3.4	0.9	80.8	3.4	2.7
T&T Economy GDP	133.1	9.2	0.9	223.5	9.3	2.9
Direct Industry Employment <sup>3</sup>	997.7	3.2	0.5	1,056.8	3.1	0.6
T&T Economy Employment <sup>3</sup>	2,733.8	8.6	0.7	2,957.5	8.7	0.8

<sup>1</sup>2008 real growth adjusted for inflation (%); <sup>2</sup>2009-2018 annualised real growth adjusted for inflation (%); <sup>3</sup>'000 jobs

EUROPEAN UNION	2008			2018		
	US\$ bn	% of Total	Growth <sup>1</sup>	US\$ bn	% of Total	Growth <sup>2</sup>
Personal Travel & Tourism	1,092.4	10.4	2.4	1,523.1	9.4	2.7
Business Travel	288.6	1.6	1.9	384.4	1.4	2.3
Government Expenditures	118.6	3.2	0.7	153.7	4.0	1.9
Capital Investment	351.8	8.9	2.1	520.4	9.8	3.2
Visitor Exports	451.6	6.0	0.9	738.9	5.6	4.4
Other Exports	424.6	5.7	3.4	755.0	5.7	5.5
T&T Demand	2,727.7	10.6	2.1	4,075.5	10.3	3.5
Direct Industry GDP	658.6	3.6	1.7	900.8	3.2	2.5
T&T Economy GDP	1,876.6	10.2	1.6	2,641.7	10.5	2.8
Direct Industry Employment <sup>3</sup>	8,708.8	3.9	0.7	9,535.9	3.1	0.9
T&T Economy Employment <sup>3</sup>	23,938.2	10.8	0.4	26,770.1	9.2	1.1

<sup>1</sup>2008 real growth adjusted for inflation (%); <sup>2</sup>2009-2018 annualised real growth adjusted for inflation (%); <sup>3</sup>'000 jobs

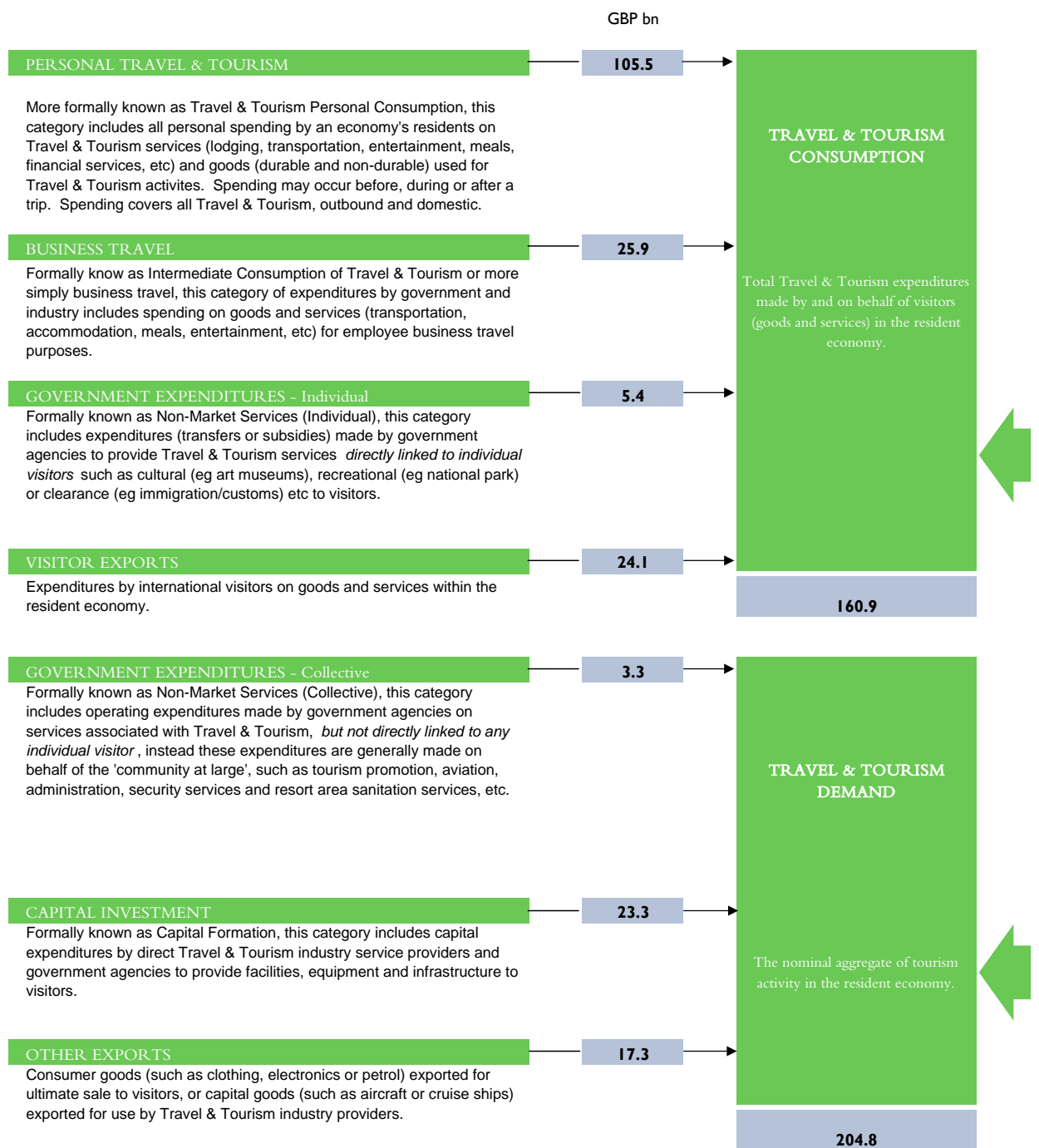
WORLDWIDE	2008			2018		
	US\$ bn	% of Total	Growth <sup>1</sup>	US\$ bn	% of Total	Growth <sup>2</sup>
Personal Travel & Tourism	3,212	9.2	3.0	5,460	9.4	3.5
Business Travel	843	1.4	3.0	1,443	1.4	3.5
Government Expenditures	381	3.8	2.2	616	4.0	3.0
Capital Investment	1,354	9.4	3.7	3,146	9.8	5.6
Visitor Exports	1,118	5.8	3.1	2,189	5.4	5.3
Other Exports	985	5.1	5.1	1,984	4.9	6.0
T&T Demand	7,892	10.1	3.3	14,838	10.3	4.4
Direct Industry GDP	2,008	3.4	2.7	3,362	3.2	3.3
T&T Economy GDP	5,890	9.9	3.0	10,855	10.5	4.0
Direct Industry Employment <sup>3</sup>	80,749	2.8	2.0	97,983	3.1	2.0
T&T Economy Employment <sup>3</sup>	238,277	8.4	2.4	296,252	9.2	2.2

<sup>1</sup>2008 real growth adjusted for inflation (%); <sup>2</sup>2009-2018 annualised real growth adjusted for inflation (%); <sup>3</sup>'000 jobs

# TSA CONCEPTS & STRUCTURE

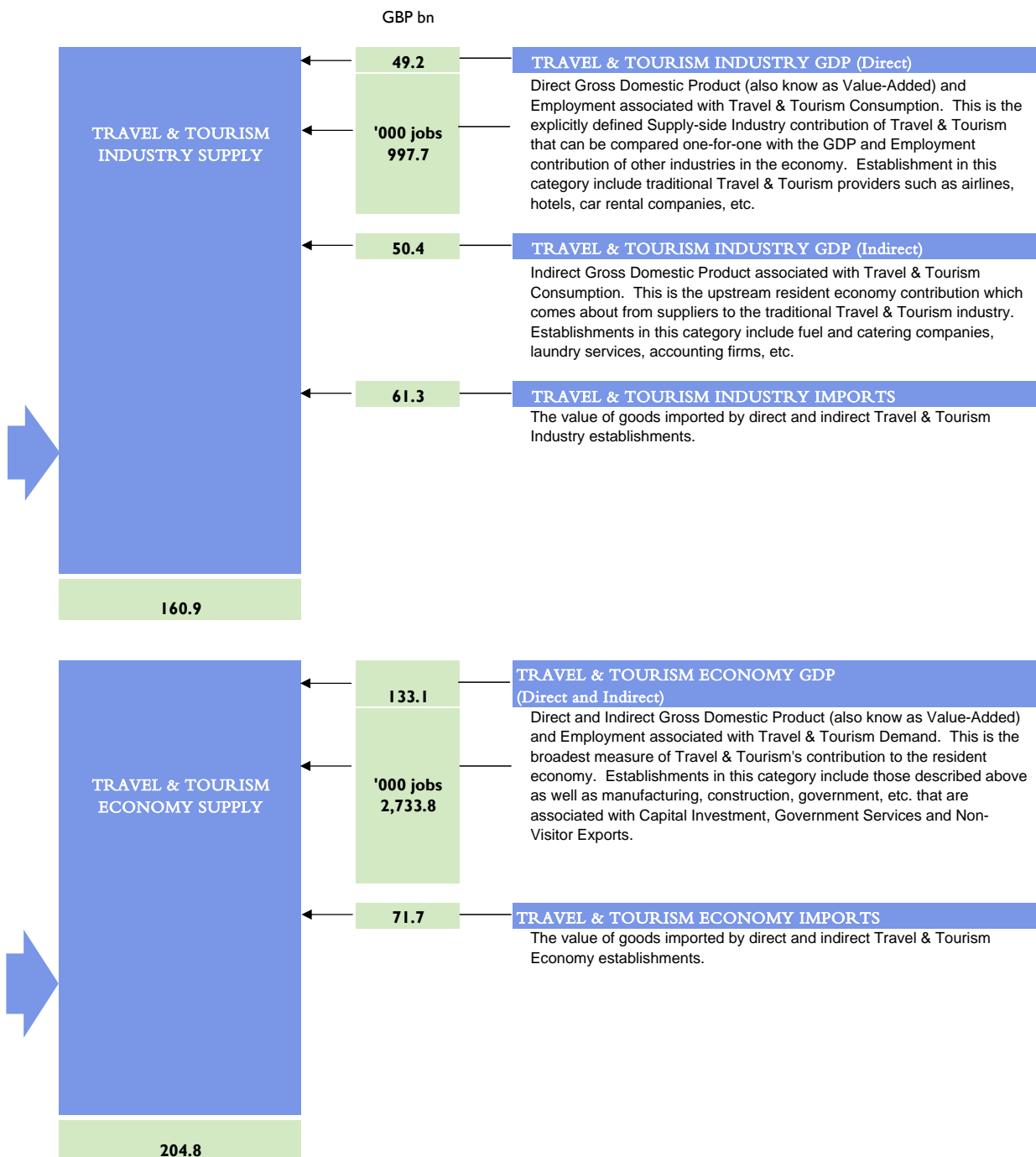
The Travel & Tourism Satellite Account is based on a demand-side concept of economic activity, because the industry does not produce or supply a homogeneous product or service as traditional industries (agriculture, electronics, steel, etc) do.

## DEMAND-SIDE ACCOUNTS



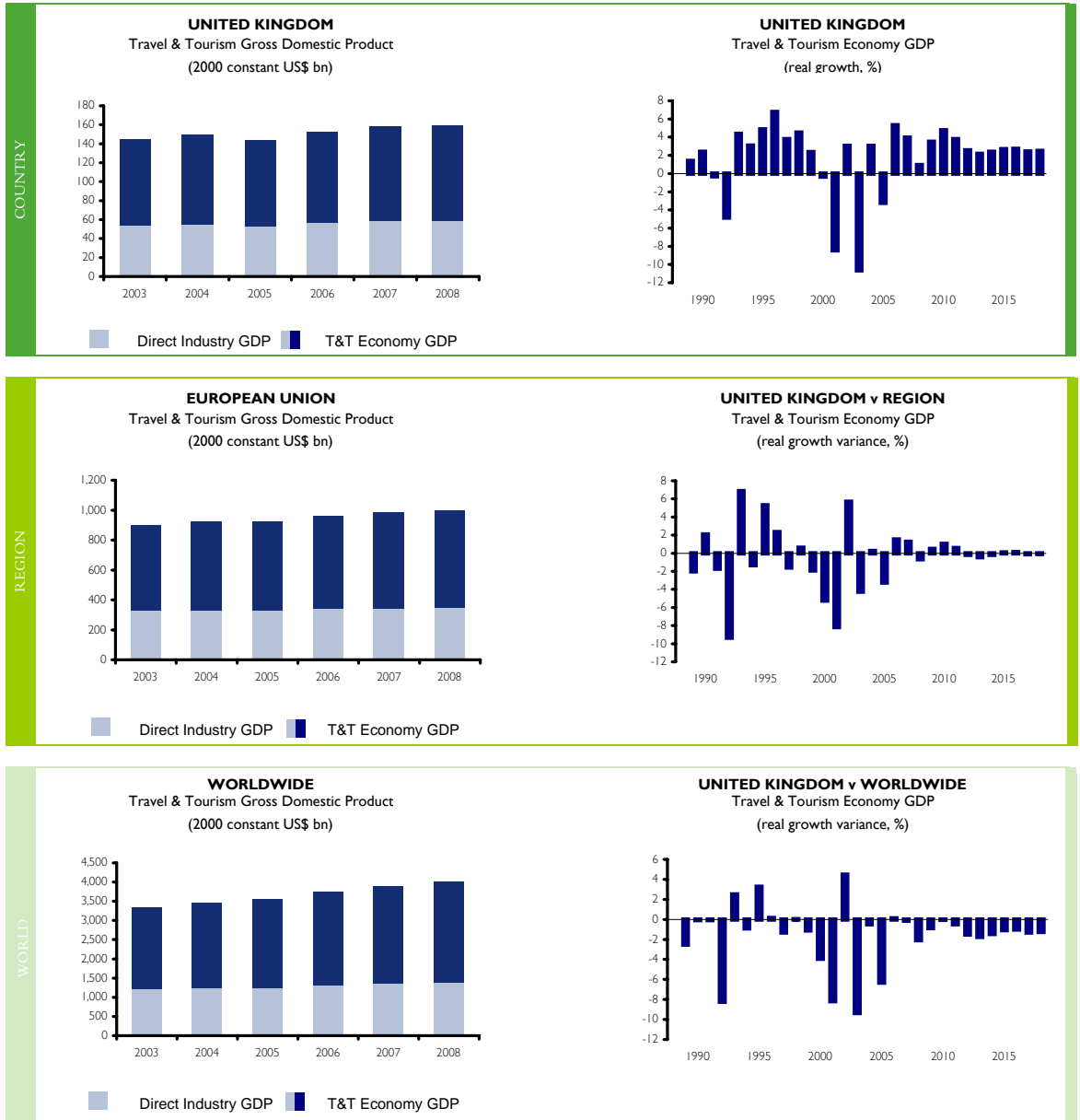
Instead, Travel & Tourism is an industrial activity defined by the diverse collection of products (durables and non-durables) and services (transportation, accommodation, food and beverage, entertainment, government services, etc) that are delivered to visitors. There are two basic aggregates of demand (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.

## SUPPLY-SIDE ACCOUNTS



## GROSS DOMESTIC PRODUCT

United Kingdom's T&T Direct Industry is expected to contribute 3.4% to Gross Domestic Product (GDP) in 2008 (GBP49.2 bn or US\$97.0 bn), rising in nominal terms to GBP80.8 bn or US\$144.3 bn (3.4% of total) by 2018. The T&T Economy contribution (% of total) should rise from 9.2% (GBP133.1 bn or US\$262.3 bn) to 9.3% (GBP223.5 bn or US\$399.2 bn) in this same period.

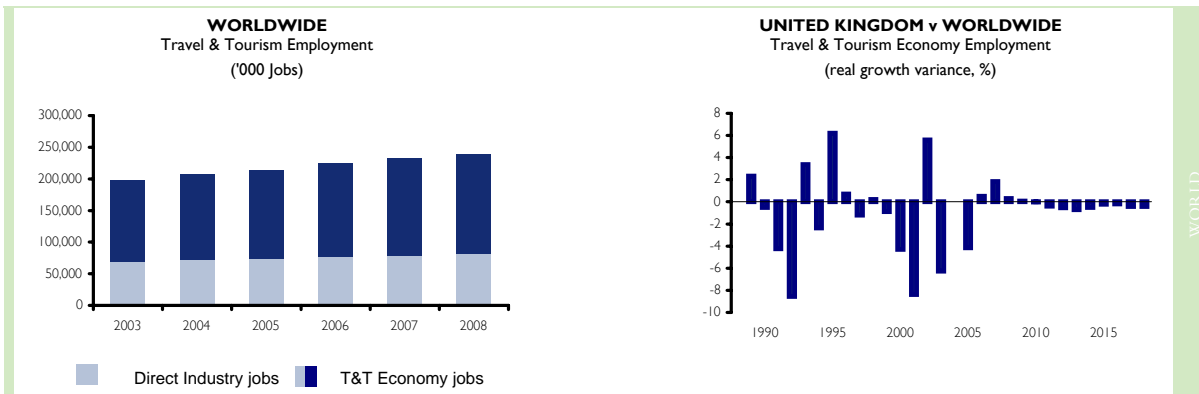
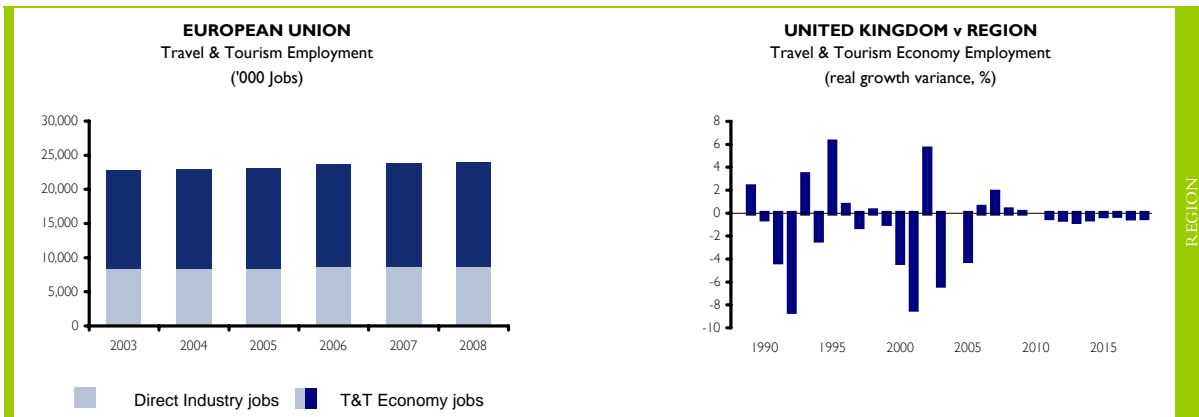
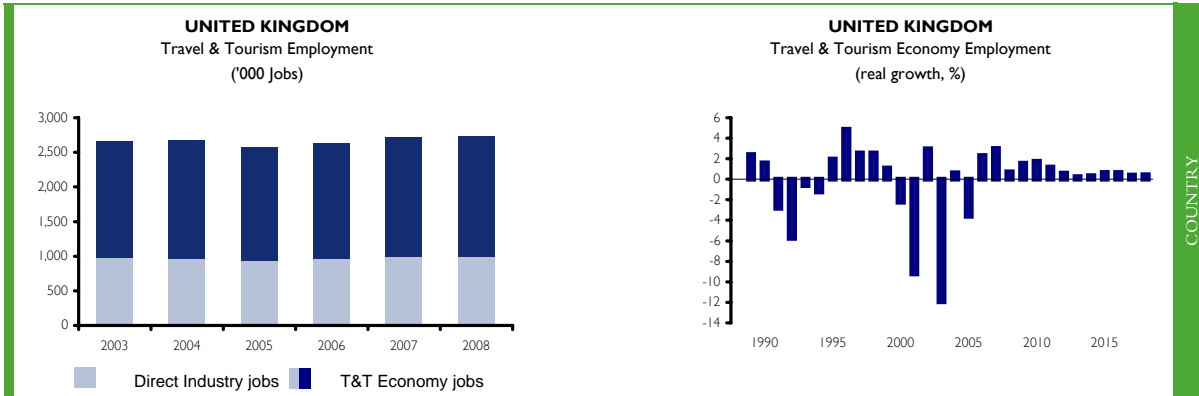


WTTC League Table Extract		2008
Travel & Tourism Economy GDP		% of total GDP
39	Greece	17.2
40	Spain	17.2
69	Australia	11.0
71	France	10.9
77	United States	10.0
83	Canada	9.7
84	Italy	9.7
92	Japan	9.2
93	United Kingdom	9.2
103	Germany	8.6

WTTC League Table Extract		10-Yr Real Growth
Travel & Tourism Economy GDP		Annualised, %
86	Australia	4.4
113	Greece	3.9
140	United States	3.3
147	Canada	3.1
151	United Kingdom	2.9
156	Spain	2.9
157	France	2.7
159	Japan	2.7
170	Germany	1.9
172	Italy	1.8

# EMPLOYMENT

United Kingdom's 998,000 T&T Direct Industry jobs account for 3.2% of total employment in 2008 and are forecast to total 1,057,000 jobs or 3.1% of the total by 2018. The contribution of the Travel & Tourism Economy to employment is expected to rise from 2,734,000 jobs in 2008, 8.6% of total employment, or 1 in every 11.6 jobs to 2,958,000 jobs, 8.7% of total employment or 1 in every 11.6 jobs by 2018.

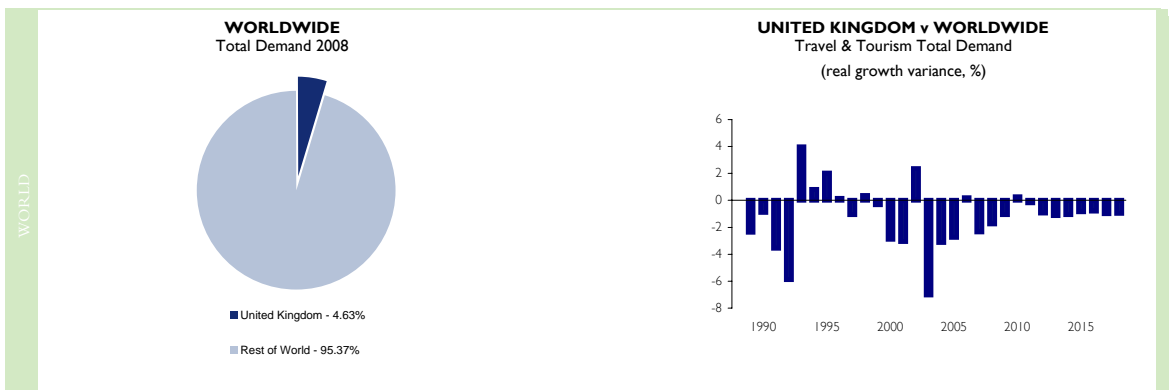
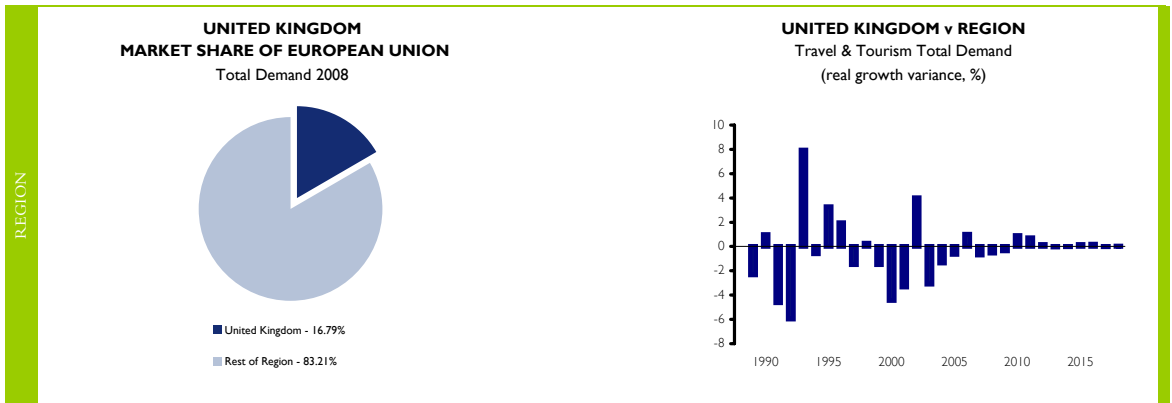
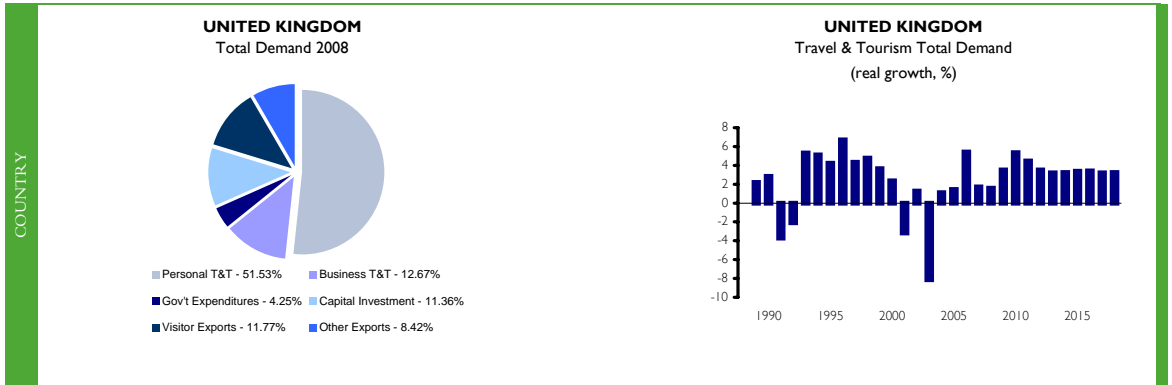


WTTC League Table Extract		2008
Travel & Tourism Economy Employment		% of total emp
30	Greece	20.9
35	Spain	17.7
56	France	13.1
67	Italy	10.8
68	Australia	10.7
70	Japan	10.6
74	Canada	10.2
76	United States	10.2
87	Germany	9.0
90	United Kingdom	8.6

WTTC League Table Extract		10-Yr Real Growth
Travel & Tourism Economy Employment		Annualised, %
24	Greece	3.4
110	Spain	1.7
113	Australia	1.6
124	France	1.4
131	Japan	1.2
140	United Kingdom	0.8
151	United States	0.6
154	Canada	0.5
155	Italy	0.5
160	Germany	0.2

## TOTAL DEMAND

United Kingdom Travel & Tourism is expected to generate GBP204.8 bn (US\$403.7 bn) of economic activity (Total Demand) in 2008, growing (nominal terms) to GBP368.7 bn (US\$658.6 bn) by 2018. Total Demand is expected to grow by 1.6% in 2008 and by 3.7% per annum, in real terms, between 2009 and 2018. 2008 Total Demand represents 4.63% of world market share.

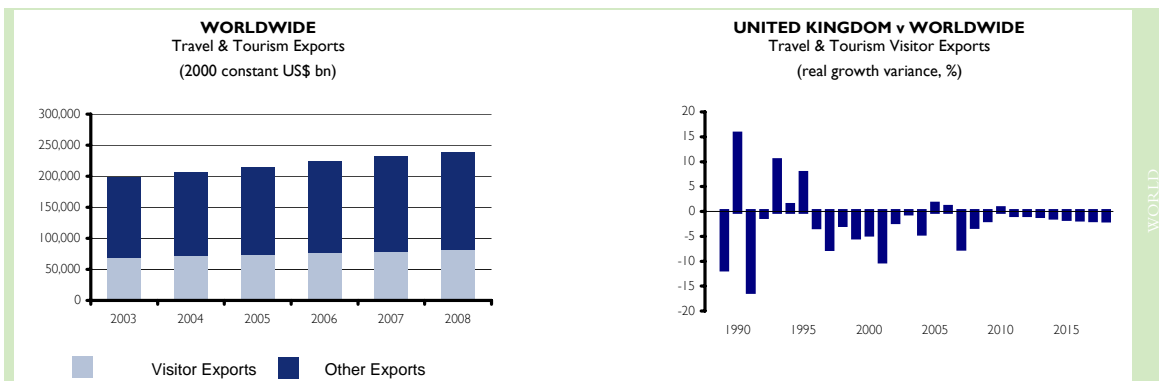
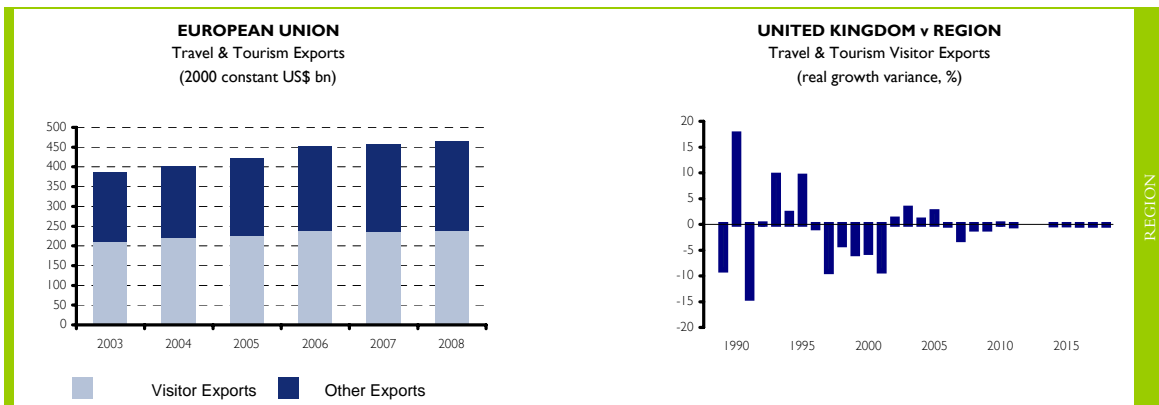
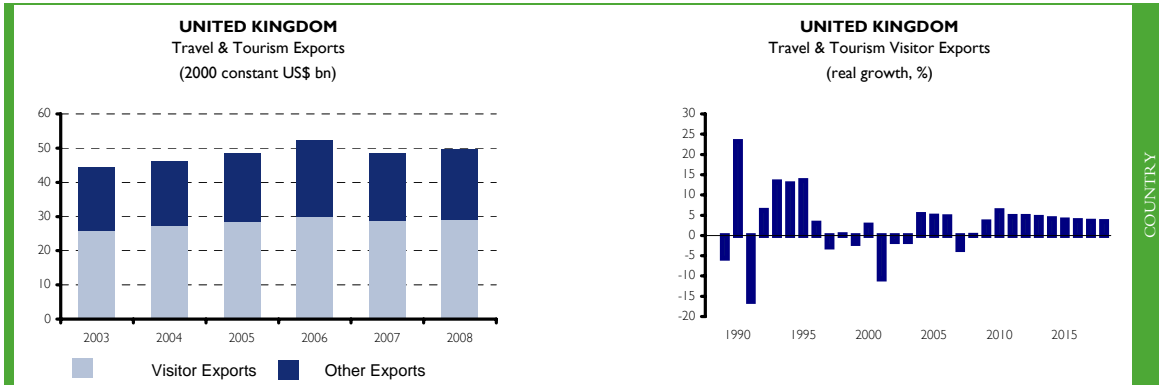


WTTTC League Table Extract		2008
Travel & Tourism Total Demand		Real Growth %
71	Australia	4.4
85	Greece	3.9
89	Spain	3.7
110	Canada	2.7
129	France	1.9
132	Japan	1.8
136	Germany	1.6
137	United Kingdom	1.6
141	United States	1.5
148	Italy	1.0

WTTTC League Table Extract		10-Yr Real Growth
Travel & Tourism Total Demand		Annualised, %
91	Australia	4.4
124	Greece	3.9
131	Canada	3.8
134	United Kingdom	3.7
142	United States	3.5
150	Germany	3.4
154	France	3.3
155	Japan	3.3
158	Spain	3.2
172	Italy	2.1

# VISITOR & OTHER EXPORT EARNINGS

Visitor Exports play an important development role for the resident Travel & Tourism Economy. United Kingdom's Travel & Tourism is expected to generate 10.6% of total exports (GBP41.4 bn or US\$81.5 bn) in 2008, growing (nominal terms) to GBP81.2 bn or US\$145.0 bn (9.9% of total) in 2018.



WTTC League Table Extract		2008
Travel & Tourism Visitor Exports		% of total exports
37	Greece	27.4
62	Spain	15.7
65	Australia	15.1
90	United States	8.2
92	France	8.1
96	Italy	7.3
103	United Kingdom	6.2
138	Canada	3.3
149	Germany	2.8
163	Japan	1.6

WTTC League Table Extract		10-Yr Real Growth
Travel & Tourism Visitor Exports		Annualised, %
26	Japan	6.8
87	Canada	5.1
101	United States	4.9
103	Australia	4.8
121	Germany	4.5
127	France	4.3
129	United Kingdom	4.2
133	Greece	4.1
151	Spain	3.6
154	Italy	3.5

# SATELLITE ACCOUNT TABLES

## UNITED KINGDOM

Travel & Tourism - GBP bn	2003	2004	2005	2006	2007E	2008F	2018F
Personal Travel & Tourism	84.1	85.8	86.8	94.0	100.0	105.5	187.7
Business Travel & Tourism	19.0	19.3	21.4	23.1	24.8	25.9	43.6
Corporate	16.0	16.2	17.9	19.3	20.8	21.7	36.1
Government	3.0	3.1	3.5	3.8	4.0	4.2	7.5
Government Expenditures - Individual	4.1	4.4	4.6	4.8	5.1	5.4	9.1
Visitor Exports	18.8	20.3	21.7	23.4	23.3	24.1	45.7
Travel & Tourism Consumption	126.0	129.7	134.5	145.3	153.1	160.9	286.1
Government Expenditures - Collective	2.5	2.7	2.9	3.0	3.2	3.3	5.7
Capital Investment	17.3	18.7	18.8	19.7	22.5	23.3	41.5
Other Exports	13.5	14.0	15.1	17.4	15.9	17.3	35.4
Travel & Tourism Demand	159.2	165.1	171.3	185.4	194.7	204.8	368.7
Travel & Tourism Direct Industry							
Employment ('000)	970.2	962.3	934.9	967.8	992.4	997.7	1,056.8
Gross Domestic Product	39.0	40.6	40.4	43.9	47.1	49.2	80.8
Travel & Tourism Economy							
Employment ('000)	2,654.7	2,671.8	2,575.4	2,634.9	2,714.0	2,733.8	2,957.5
Gross Domestic Product	104.9	110.9	109.7	118.6	127.3	133.1	223.5

Travel & Tourism Accounts as % of National Accounts	2003	2004	2005	2006	2007E	2008F	2018F
Personal Travel & Tourism	12.1	11.7	11.4	11.8	11.9	12.0	12.9
Government Expenditures	2.8	2.8	2.8	2.7	2.7	2.7	2.7
Capital Investment	9.3	9.3	8.9	8.5	8.9	8.9	9.4
Visitor & Other Exports	11.3	11.5	11.3	11.0	10.8	10.6	9.9
Travel & Tourism Imports	17.2	16.3	16.6	16.0	16.4	16.3	16.0
Travel & Tourism Direct Industry							
Employment	3.2	3.1	3.0	3.1	3.1	3.2	3.1
Gross Domestic Product	3.5	3.4	3.3	3.4	3.4	3.4	3.4
Travel & Tourism Economy							
Employment	8.7	8.7	8.3	8.4	8.6	8.6	8.7
Gross Domestic Product	9	9.4	8.9	9.1	9.2	9.2	9.3

Travel & Tourism Real Growth (per annum except 2018 = 10-year annualised)	2003	2004	2005	2006	2007E	2008F	2018F
Personal Travel & Tourism	-1.7	-0.5	-1.1	5.5	3.0	1.9	3.5
Business Travel & Tourism	-3.4	-1.0	8.7	5.0	3.9	1.2	3.0
Government Expenditures	6.7	4.4	3.8	2.0	2.1	1.8	3.0
Capital Investment	-30.7	5.7	-2.1	2.4	10.7	-0.3	3.6
Visitor Exports	-1.5	5.2	4.8	4.6	-3.5	0.0	4.2
Other Exports	-24.7	1.3	5.9	12.0	-11.7	4.9	5.0
Travel & Tourism Consumption	-1.7	0.4	1.4	5.2	2.1	1.5	3.5
Travel & Tourism Demand	-8.1	1.1	1.5	5.4	1.7	1.6	3.7
Travel & Tourism Direct Industry							
Employment	-5.0	-0.8	-2.8	3.5	2.5	0.5	0.6
Gross Domestic Product	-3.2	1.4	-2.5	5.7	4.0	0.9	2.7
Travel & Tourism Economy							
Employment	-11.9	0.6	-3.6	2.3	3.0	0.7	0.8
Gross Domestic Product	-10.6	3.0	-3.2	5.3	3.9	0.9	2.9

E - Estimate; F - Forecast



# SATELLITE ACCOUNT TABLES

## UNITED KINGDOM

Travel & Tourism - US\$ bn	2003	2004	2005	2006	2007E	2008F	2018F
Personal Travel & Tourism	137.6	157.2	157.9	173.2	200.2	208.1	335.3
Business Travel & Tourism	31.0	35.3	38.9	42.5	49.6	51.1	77.9
Corporate	26.1	29.6	32.6	35.5	41.6	42.8	64.5
Government	4.9	5.6	6.4	7.0	8.0	8.4	13.4
Government Expenditures - Individual	6.7	8.0	8.4	8.9	10.2	10.6	16.2
Visitor Exports	30.7	37.2	39.6	43.0	46.6	47.5	81.7
Travel & Tourism Consumption	206.0	237.7	244.8	267.7	306.6	317.3	511.1
Government Expenditures - Collective	4.1	4.9	5.2	5.5	6.3	6.6	10.1
Capital Investment	28.3	34.3	34.1	36.3	45.1	45.9	74.1
Other Exports	22.0	25.6	27.6	32.1	31.8	34.0	63.3
Travel & Tourism Demand	260.4	302.5	311.8	341.6	389.8	403.7	658.6
Travel & Tourism Direct Industry							
Employment ('000)	970.2	962.3	934.9	967.8	992.4	997.7	1,056.8
Gross Domestic Product	63.8	74.3	73.6	80.8	94.3	97.0	144.3
Travel & Tourism Economy							
Employment ('000)	2,654.7	2,671.8	2,575.4	2,634.9	2,714.0	2,733.8	2,957.5
Gross Domestic Product	171.6	203.1	199.7	218.6	254.9	262.3	399.2

Travel & Tourism 2000 Constant US\$ bn	2003	2004	2005	2006	2007E	2008F	2018F
Personal Travel & Tourism	116.1	115.5	114.2	120.5	124.1	126.5	179.0
Business Travel & Tourism	26.2	25.9	28.2	29.6	30.7	31.1	41.6
Government Expenditures - Individual	5.7	5.9	6.1	6.2	6.3	6.4	8.7
Visitor Exports	25.9	27.3	28.6	29.9	28.9	28.9	43.6
Travel & Tourism Consumption	173.9	174.6	177.0	186.2	190.1	192.9	272.9
Government Expenditures - Collective	3.4	3.6	3.8	3.8	3.9	4.0	5.4
Capital Investment	23.9	25.2	24.7	25.3	28.0	27.9	39.6
Other Exports	18.6	18.8	19.9	22.3	19.7	20.7	33.8
Travel & Tourism Demand	219.7	222.2	225.4	237.6	241.7	245.5	351.6
Gross Domestic Product							
Travel & Tourism Industry	53.8	54.6	53.2	56.2	58.5	59.0	77.0
Travel & Tourism Economy	145	149.2	144.4	152.0	158.0	159.5	213.2

E - Estimate; F - Forecast

## RANKING AND RANGE

Year 2008 country rankings for United Kingdom within world countries' list

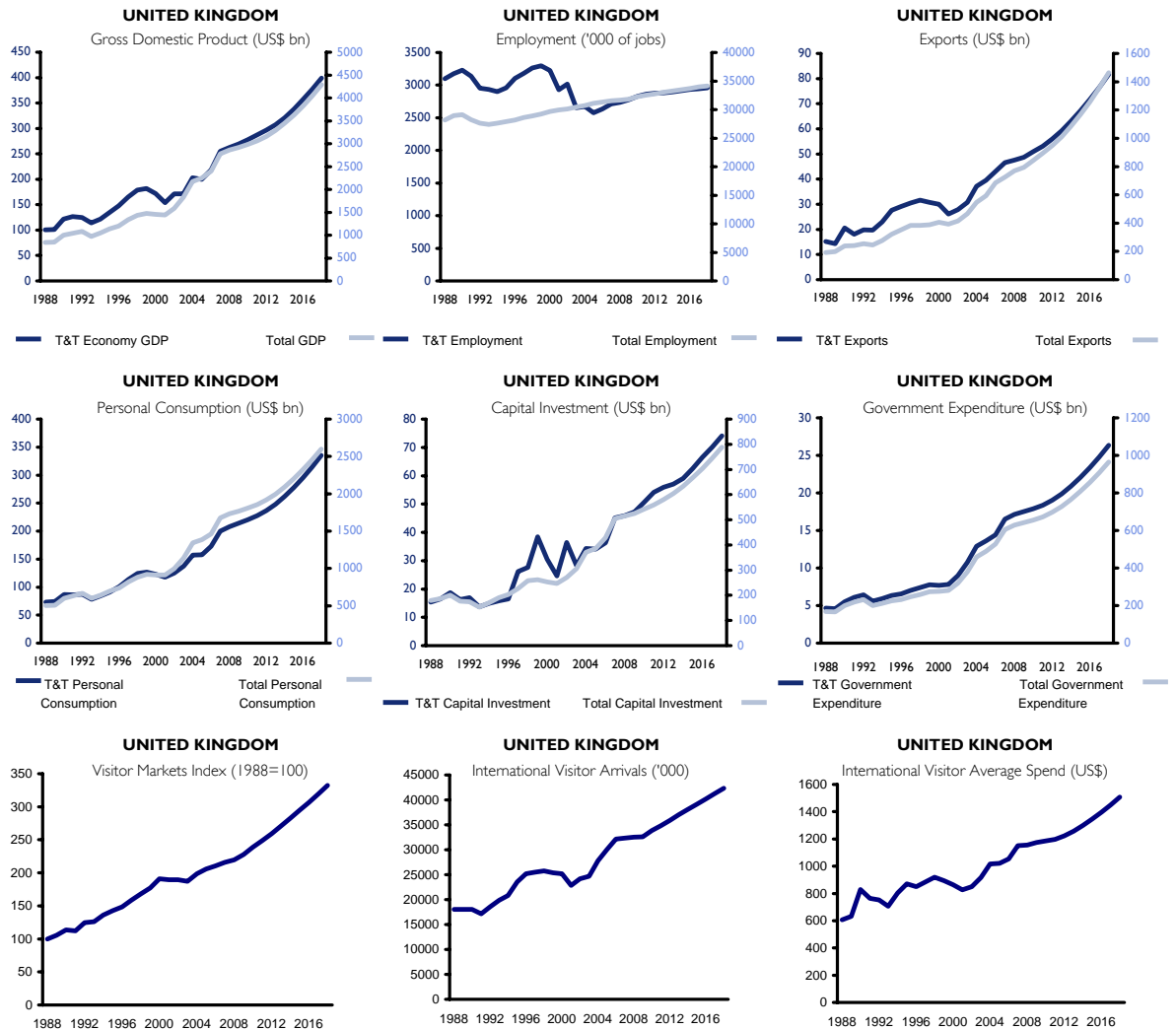
United Kingdom	2008			2018		
	Absolute Size	Relative Size	Growth <sup>1</sup>	Absolute Size	Relative Size	Growth <sup>2</sup>
Personal Travel & Tourism	3	26	145	4	23	131
Business Travel	5	---	150	4	---	130
Government Expenditures	6	116	138	5	121	123
Capital Investment	6	115	151	6	111	111
Visitor Exports	7	103	122	5	110	129
Other Exports	7	41	61	7	45	90
Travel & Tourism Demand	6	---	137	5	---	134
Direct Industry GDP	6	77	132	6	83	149
T&T Economy GDP	7	93	143	6	91	151
Direct Industry Employment	18	84	93	17	89	148
T&T Economy Employment	17	90	97	17	89	140

<sup>1</sup>2008 real growth adjusted for inflation (%); <sup>2</sup>2009-2018 annualised real growth adjusted for inflation (%)

Total 176 countries or 13 regions (largest/highest/best is number 1; smallest/lowest/worst is number 176 or 13; 0 is aggregate region no ranking)

## 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.





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