



Travel & Tourism sector shows strong recovery in Italy says WTTC

Sector set to contribute nearly €194BN to the Italian economy this year

International visitor spend up almost 100%

London, UK: The World Travel & Tourism Council's ([WTTC](#)) 2023 Economic Impact Research (EIR) today reveals Italy's Travel & Tourism sector is recovering strongly post-pandemic.

According to the research, the sector is set to contribute €194BN to the Italian economy this year, within 3% of the pre-pandemic peak.

WTTC is also forecasting that the sector will create more than 65,000 jobs this year, recovering almost all of the jobs lost due to the COVID 19 pandemic to reach almost 2.8MN.

A look back on last year

Last year, the Travel & Tourism sector's GDP contribution grew by 33.4% to reach more than €194N, representing 10.2% of the Italian economy, edging closer to the 2019 high of €200.5BN.

Last year the sector also created 315,000 more jobs from the previous year to reach 2.7MN jobs nationally – one in nine jobs across Italy.

The sector has now recovered 334,000 of the 477,000 jobs lost during the pandemic.

Last year also saw the return of international travellers heading to Italy with spending from overseas visitors growing 99.3% to reach over €42BN, just 11% behind 2019 levels.

Julia Simpson, WTTC President & CEO, said: "The Travel & Tourism sector is an important contributor to the Italian economy.

“The sector’s strong recovery is great news for jobs and prosperity across Italy as international visitors return. Over the next ten years we expect tourism to grow to represent 12 % of the Italian GDP.”

What does the next decade look like?

The global tourism body is forecasting that the sector will grow its GDP contribution to nearly €237BN by 2033, almost 12% of the Italian economy and will employ over 3.3MN people across the country, with one in seven Italians working in the sector.

Europe

In 2022, the European Travel & Tourism sector contributed €1.9TN to the regional economy, just 7% below the 2019 peak. WTTC forecasts the region’s GDP contribution from the sector will reach €2.04TN in 2023 and be within touching distance of the 2019 highpoint.

The sector employed 34.8MN people across the region in 2022, an increase of 2.9MN from the previous year but still 3.2MN behind the 2019 peak. WTTC forecasts the sector will fully recover the jobs lost during the pandemic by the end of 2024.

For more information, please visit [wttc.org](https://www.wttc.org)

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Editors Notes

The research was carried out in partnership with Oxford Economics with information sourced from UNWTO, Oxford Economics and national sources. All values are in constant 2022 prices and exchange rates, as reported in March 2023.

The Economic Impact Research defines Europe as geographical Europe. Monetary figures for Europe are provided in EUR.