



## **U.S. Travel & Tourism sector set to reach record-breaking high this year says WTTC**

*Sector set to contribute more than \$2.2TN to the U.S. economy this year*

*Travel & Tourism contributes one in every 10 jobs*

*International visitor spend up more than 150% from last year*

**New York City, U.S.:** The World Travel & Tourism Council's ([WTTC](#)) 2023 Economic Impact Research (EIR) today reveals the U.S. Travel & Tourism sector is forecast to exceed the 2019 peak this year.

The sector is set to contribute \$2.24TN to the U.S. economy this year, surpassing the 2019 pre-pandemic high of \$2.17TN.

WTTC is also forecasting that the sector will create more than 1.2MN jobs this year, recovering almost all of the jobs lost due to the COVID-19 pandemic to reach 17.4MN.

### ***A look back on last year***

Last year, the Travel & Tourism sector's GDP contribution grew by 16.9% to reach more than \$2TN, representing 7.9% of the American economy, edging closer to the 2019 high of \$2.17TN.

But the prolonged travel restrictions imposed by key source markets such as China and Japan, had an ongoing impact on the sector's recovery in the U.S.

Last year the sector also created 2.7MN more jobs from the previous year to reach 16.17MN jobs nationally – one in 10 jobs across America.

The sector has now recovered 6.75MN of the 8MN jobs lost during the pandemic.

Last year also saw the return of international travellers heading to the U.S. with spending from overseas visitors growing 158%. International visitors spent almost \$116BN.

The ongoing travel restrictions from key source markets for the U.S. has stalled international visitor spend from a full recovery to the 2019 peak, however.

It is still 43.4% behind 2019 when international visitors spent more than \$204BN.

Julia Simpson, WTTC President & CEO, said: “The Travel & Tourism sector in the U.S. is recovering strongly with strong visitor demand. This year we expect tourism to add more than \$2.2 trillion to the U.S. economy, beating the all-time high of 2019.

“The number of jobs created by Travel & Tourism stands at 16MN, but by the end of this year, it will reach almost 17.4MN jobs, only 1% behind 2019 numbers. In 2022, the value of the sector was worth \$2.01TN compared to \$2.17TN in 2019.

“International visitor spend is still lagging and despite the recent surge, we are still lagging 25% behind 2019 levels.

“Over the next 10 years, WTTC forecasts that Travel & Tourism will account for almost 21MN jobs – a staggering one in eight jobs across the country.

“The U.S. remains the world’s biggest Travel & Tourism market although predictions show China will take that crown in 2032”.

### ***What does the next decade look like?***

The global tourism body is forecasting that the sector will grow its GDP contribution to more than \$3TN by 2033, 10% of the U.S. economy and will employ almost 21MN people across the country, with one in eight Americans working in the sector.

### ***North America***

In 2022, the North American Travel & Tourism sector contributed \$2.34TN to the regional economy, just 7% below the 2019 peak. WTTC forecasts the region’s GDP contribution from the sector will fully recover in 2023 to reach \$2.59TN.

The sector employed 24.7MN people across the region in 2022, an increase of 3.6MN from the previous year but still 1.5MN behind the 2019 peak. WTTC forecasts the sector will fully recover the jobs lost during the pandemic by the end of 2023.

**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 North America as U.S, Canada, and Mexico. Monetary figures for North America are provided in USD.