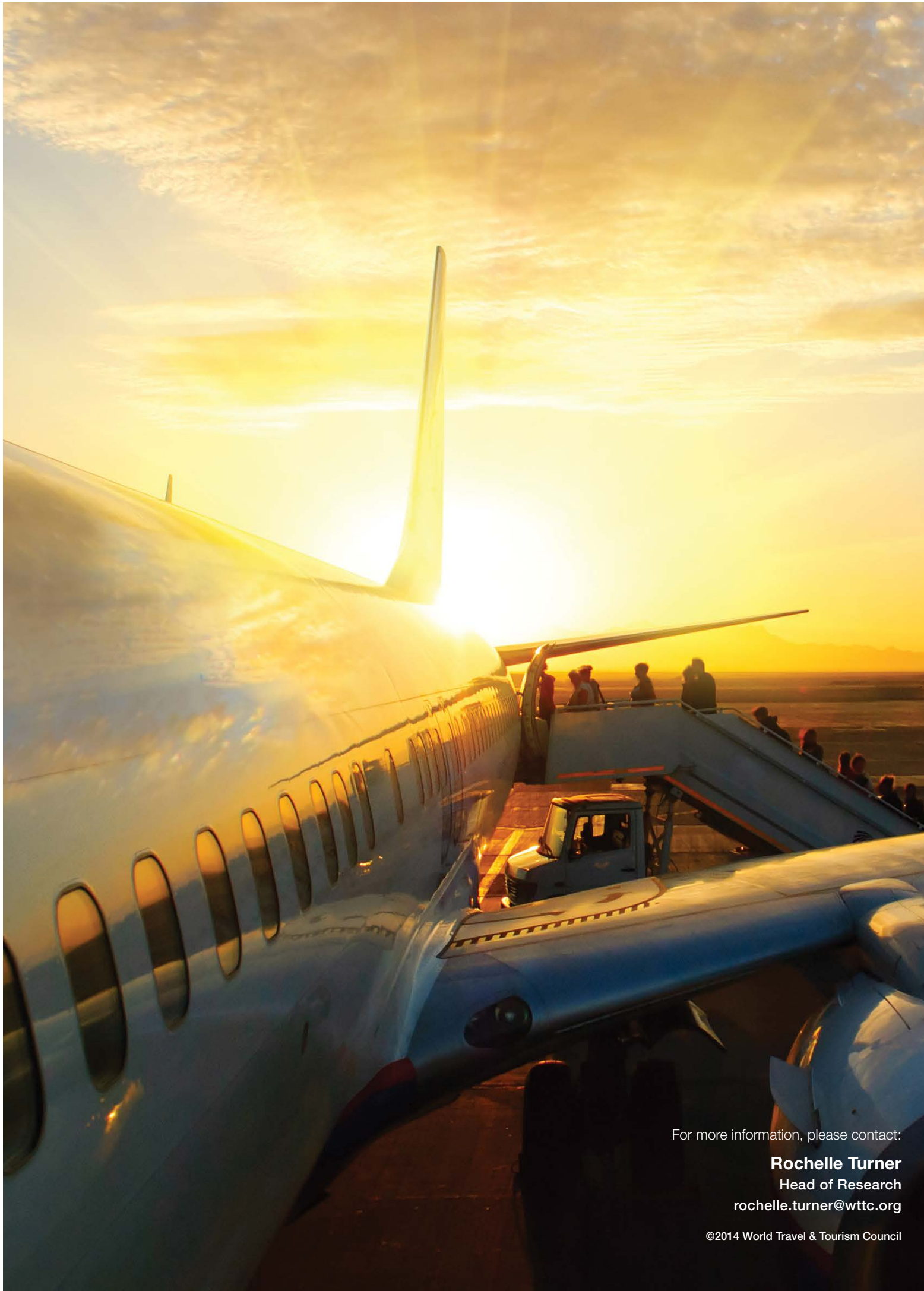




Travel & Tourism

**ECONOMIC IMPACT 2014
CARIBBEAN**



For more information, please contact:

Rochelle Turner
Head of Research
rochelle.turner@wttc.org

©2014 World Travel & Tourism Council

Foreword

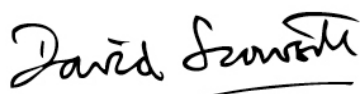
The World Travel & Tourism Council (WTTC) has been investing in economic impact research for over 20 years in order to assess and quantify the value of Travel & Tourism's contribution to GDP and employment. We now produce reports and forecasts of the sector's impact in 184 countries and 24 geographic and economic regions in the world. Our 10-year forecasts provide unique information and seek to better equip both public and private bodies with empirical evidence for their policy making and investment decisions.

2013 proved to be another successful year for the Travel & Tourism industry. Our latest annual research, conducted in conjunction with our research partner Oxford Economics, shows Travel & Tourism's contribution to world GDP grew for the fourth consecutive year in 2013, helped especially by strong demand from international travellers. Visitor exports, the measure of money spent by these international tourists, rose by 3.9% at a global level year on year, to US\$1.3trillion, and by over 10% within South East Asia. It is clear that the growth in Travel & Tourism demand from emerging markets continues with pace, as large rising middle-classes, especially from Asia and Latin America, are willing and more able than ever to travel both within and beyond their borders.

In 2013, Travel & Tourism's total contribution to the global economy rose to 9.5% of global GDP (US \$7 trillion), not only outpacing the wider economy, but also growing faster than other significant sectors such as financial and business services, transport and manufacturing. In total, nearly 266 million jobs were supported by Travel & Tourism in 2013 - 1 in 11 of all jobs in the world. The sustained demand for Travel & Tourism, together with its ability to generate high levels of employment continues to prove the importance and value of the sector as a tool for economic development and job creation.

The outlook for Travel & Tourism in 2014 is also very positive, with Total Travel & Tourism GDP growth forecast to reach 4.3%. Much of this growth is being driven by higher consumer spending as the recovery from recession gathers pace and is becoming firmly established. Tourists are expected to spend more per trip and stay longer on their holidays in 2014, while long haul travel, especially among the European markets, is also expected to gain a greater share of international tourism demand. Profitability for travel companies should also start to edge up, bringing opportunities for further job creation in the process.

Travel & Tourism forecasts over the next ten years also look extremely favourable, with predicted growth rates of over 4% annually that continue to be higher than growth rates in other sectors. Capitalising on the opportunities for this Travel & Tourism growth will, of course, require destinations and regional authorities, particularly those in emerging markets, to create favourable business climates for investment in the infrastructure and human resource support necessary to facilitate a successful and sustainable tourism sector. At the national level, governments can also do much to implement more open visa regimes and to employ intelligent rather than punitive taxation policies. If the right steps are taken, Travel & Tourism can be a true force for good.



David Scowsill
President & CEO
WTTC

Contents

The Economic Impact of Travel & Tourism 2014

Foreword

2014 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
Regional Rankings: Absolute Contribution, 2013	7
Regional Rankings: Relative Contribution, 2013	8
Regional Rankings: Real Growth, 2014	9
Regional Rankings: Long Term Growth, 2014-2024	10
Summary Tables: Estimates & Forecasts	11
The Economic Contribution of Travel & Tourism: Real 2013 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

2014 ANNUAL RESEARCH: KEY FACTS¹

2014 forecast

GDP: DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP was USD15.3bn (4.4% of total GDP) in 2013, and is forecast to rise by 3.8% in 2014, and to rise by 3.5% pa, from 2014-2024, to USD22.3bn (4.5% of total GDP) in 2024.



GDP: TOTAL CONTRIBUTION

The total contribution of Travel & Tourism to GDP was USD49.0bn (14.0% of GDP) in 2013, and is forecast to rise by 4.0% in 2014, and to rise by 3.4% pa to USD71.5bn (14.5% of GDP) in 2024.



EMPLOYMENT: DIRECT CONTRIBUTION

In 2013 Travel & Tourism directly supported 607,000 jobs (3.6% of total employment). This is expected to rise by 2.9% in 2014 and rise by 2.0% pa to 764,000 jobs (3.9% of total employment) in 2024.



EMPLOYMENT: TOTAL CONTRIBUTION

In 2013, the total contribution of Travel & Tourism to employment, including jobs indirectly supported by the industry, was 11.3% of total employment (1,909,000 jobs). This is expected to rise by 2.8% in 2014 to 1,963,000 jobs and rise by 1.9% pa to 2,377,000 jobs in 2024 (12.2% of total).



VISITOR EXPORTS

Visitor exports generated USD26.2bn (17.6% of total exports) in 2013. This is forecast to grow by 3.5% in 2014, and grow by 3.6% pa, from 2014-2024, to USD38.6bn in 2024 (18.2% of total).



INVESTMENT

Travel & Tourism investment in 2013 was USD6.0bn, or 11.3% of total investment. It should rise by 5.5% in 2014, and rise by 3.5% pa over the next ten years to USD8.9bn in 2024 (12.5% of total).



¹All values are in constant 2013 prices & exchange rates

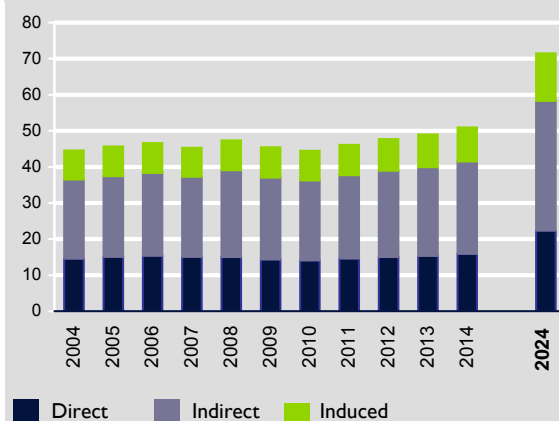
WORLD RANKING (OUT OF 12 REGIONS):

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

12 ABSOLUTE Size in 2013	1 RELATIVE SIZE Contribution to GDP in 2013	10 GROWTH 2014 forecast	10 LONG-TERM GROWTH Forecast 2014-2024
---------------------------------------	--	--------------------------------------	---

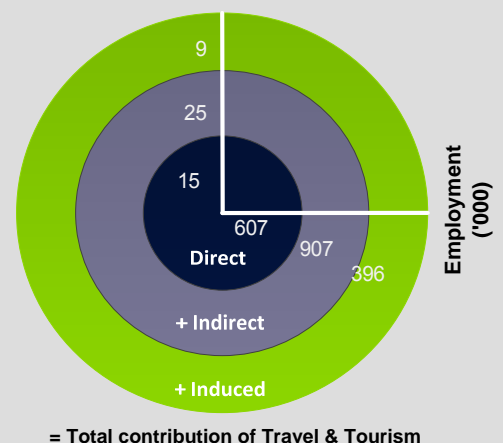
Total Contribution of Travel & Tourism to GDP

2013 USDbn



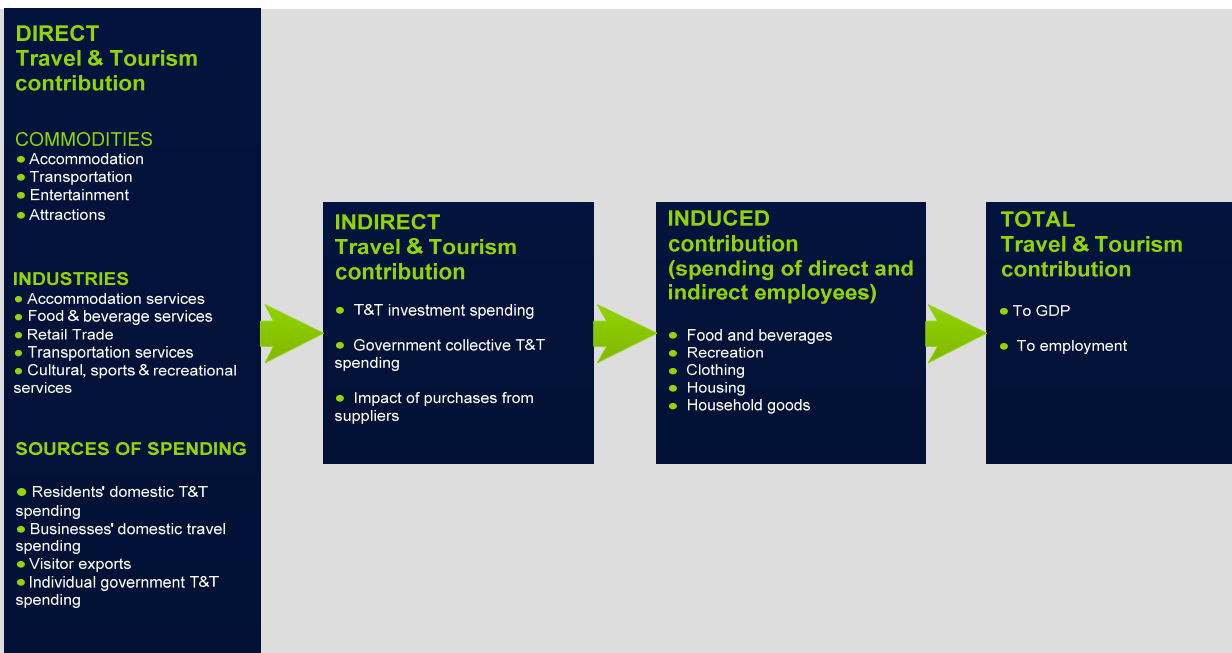
Breakdown of Travel & Tourism's Total Contribution to GDP and Employment 2013

GDP (2013 USDbn)



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 industry 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. But WTTC recognises that Travel & Tourism's total contribution is much greater, and aims to capture its indirect and induced impacts through its annual research.



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 sectors. 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 industry.

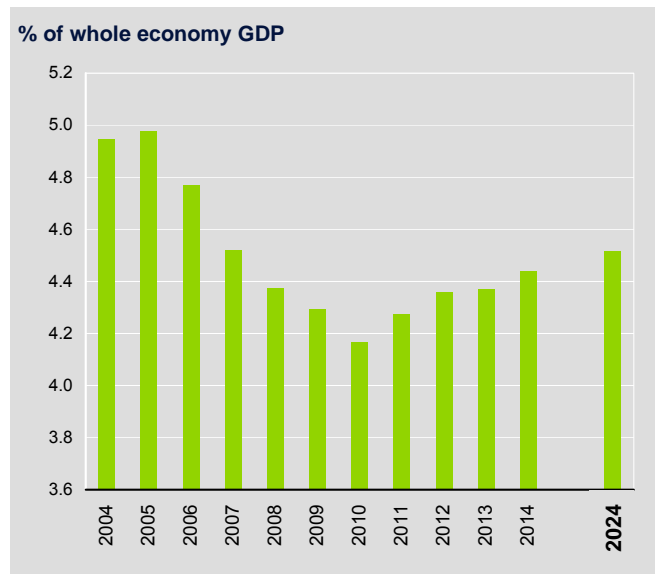
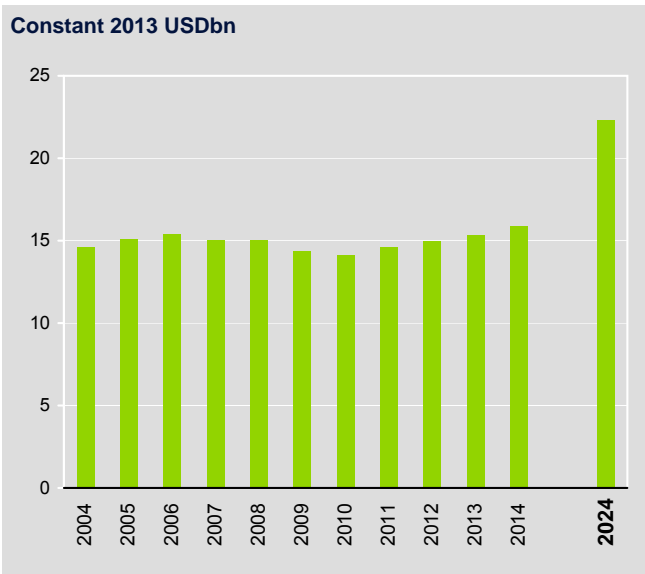
PLEASE NOTE THAT DUE TO CHANGES IN METHODOLOGY BETWEEN 2010 AND 2011, IT IS NOT POSSIBLE TO COMPARE FIGURES PUBLISHED BY WTTC FROM 2011 ONWARDS WITH THE SERIES PUBLISHED IN PREVIOUS YEARS.

Travel & Tourism's contribution to GDP¹

The direct contribution of Travel & Tourism to GDP in 2013 was USD15.3bn (4.4% of GDP). This is forecast to rise by 3.8% to USD15.9bn in 2014. 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 by tourists.

The direct contribution of Travel & Tourism to GDP is expected to grow by 3.5% pa to USD22.3bn (4.5% of GDP) by 2024.

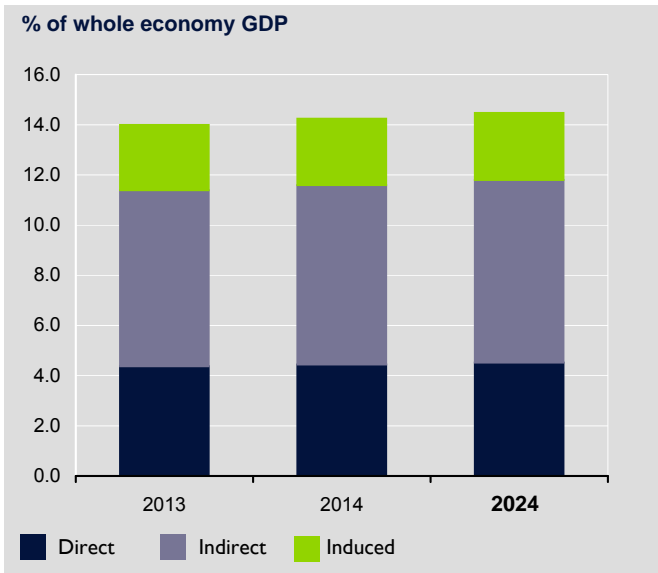
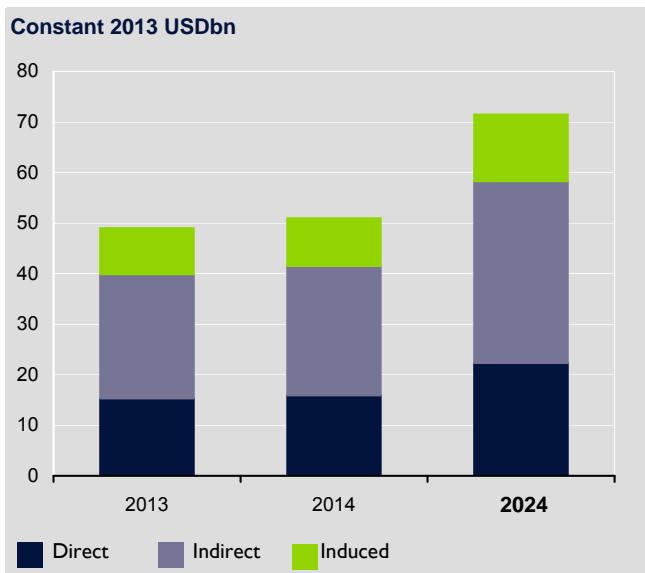
CARIBBEAN: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP



The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was USD49.0bn in 2013 (14.0% of GDP) and is expected to grow by 4.0% to USD51.0bn (14.2% of GDP) in 2014.

It is forecast to rise by 3.4% pa to USD71.5bn by 2024 (14.5% of GDP).

CARIBBEAN: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP



¹ All values are in constant 2013 prices & exchange rates

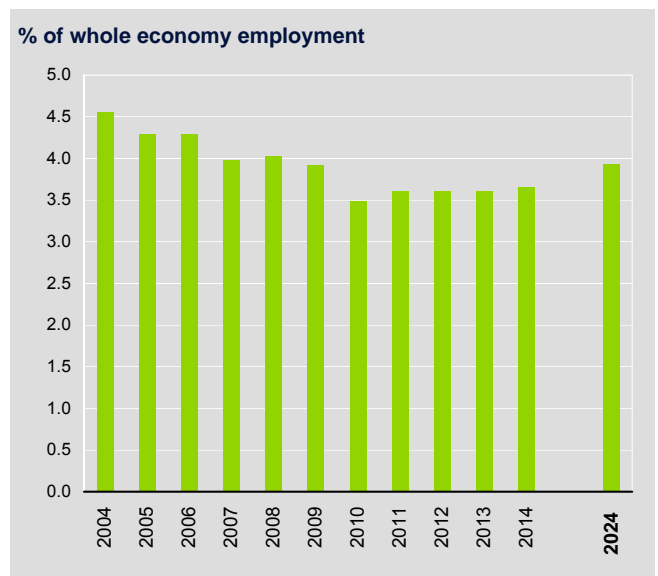
Travel & Tourism's contribution to employment

Travel & Tourism generated 607,000 jobs directly in 2013 (3.6% of total employment) and this is forecast to grow by 2.9% in 2014 to 624,000 (3.7% 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 2024, Travel & Tourism will account for 764,000 jobs directly, an increase of 2.0% pa over the next ten years.

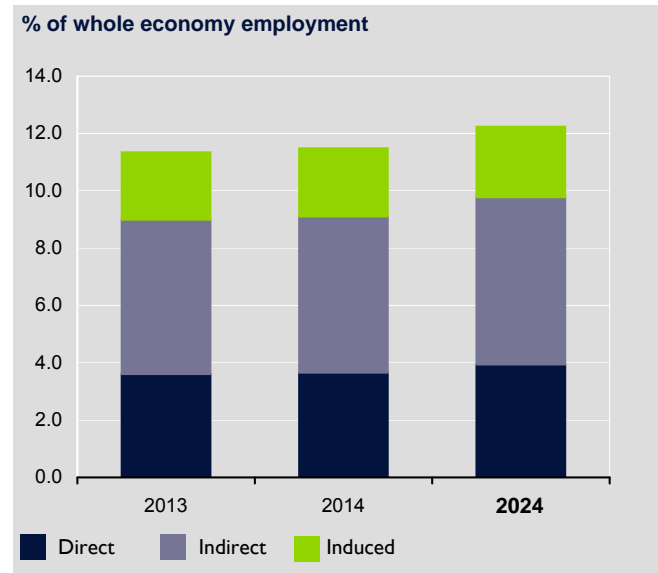
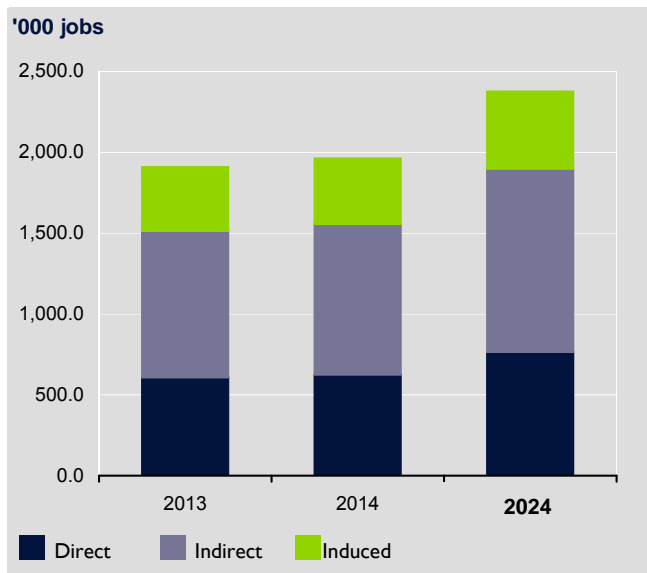
CARIBBEAN: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 2) was 1,909,000 jobs in 2013 (11.3% of total employment). This is forecast to rise by 2.8% in 2014 to 1,963,000 jobs (11.5% of total employment).

By 2024, Travel & Tourism is forecast to support 2,377,000 jobs (12.2% of total employment), an increase of 1.9% pa over the period.

CARIBBEAN: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



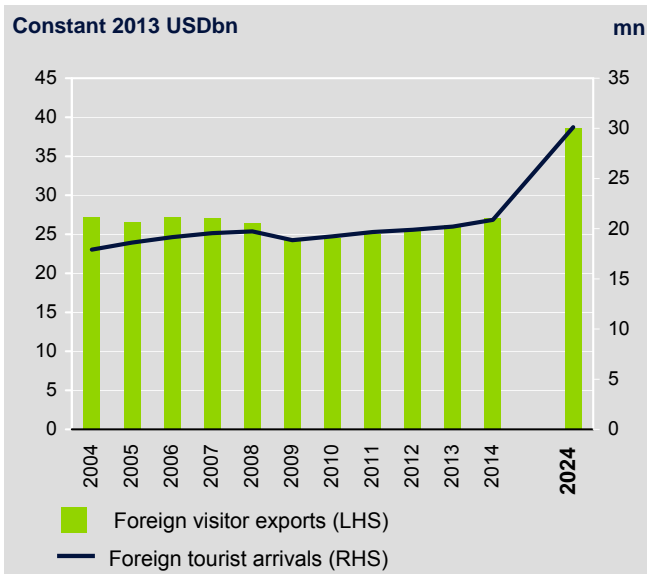
Visitor Exports and Investment¹

VISITOR EXPORTS

Visitor exports are a key component of the direct contribution of Travel & Tourism. In 2013, Caribbean generated USD26.2bn in visitor exports. In 2014, this is expected to grow by 3.5%, and the region is expected to attract 20,877,000 international tourist arrivals.

By 2024, international tourist arrivals are forecast to total 30,114,000, generating expenditure of USD38.6bn, an increase of 3.6% pa.

CARIBBEAN: VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS

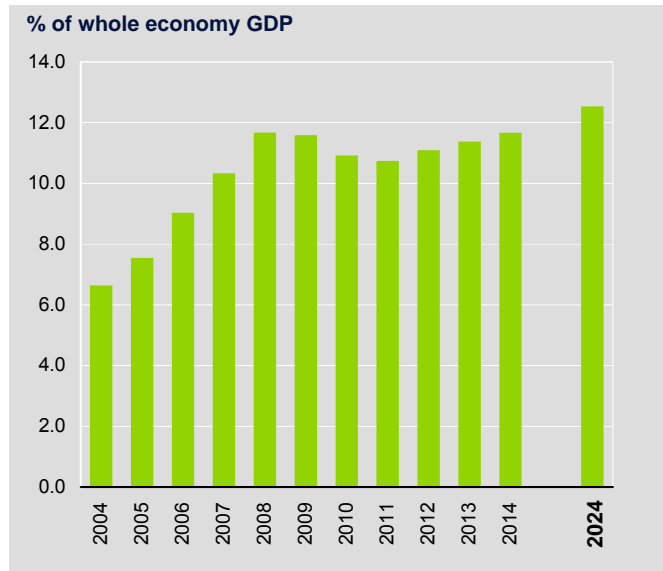
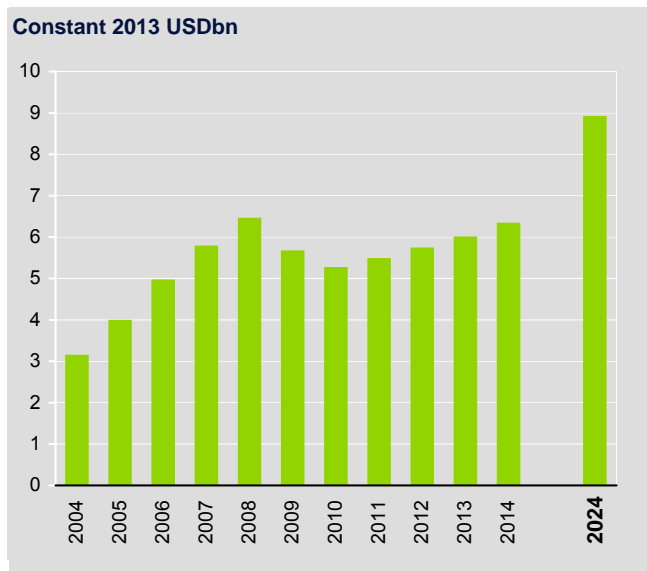


INVESTMENT

Travel & Tourism is expected to have attracted capital investment of USD6.0bn in 2013. This is expected to rise by 5.5% in 2014, and rise by 3.5% pa over the next ten years to USD8.9bn in 2024.

Travel & Tourism's share of total national investment will rise from 11.6% in 2014 to 12.5% in 2024.

CARIBBEAN: CAPITAL INVESTMENT IN TRAVEL & TOURISM



¹ All values are in constant 2013 prices & exchange rates

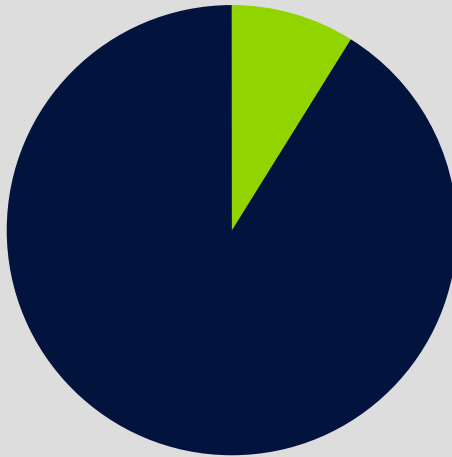
Different components of Travel & Tourism¹

Caribbean

Travel & Tourism's Contribution to GDP:
Business vs Leisure, 2013

Leisure spending **91.0%**

Business spending **9.0%**



Leisure travel spending (inbound and domestic) generated 91.0% of direct Travel & Tourism GDP in 2013 (USD34.1bn) compared with 9.0% for business travel spending (USD3.4bn).

Leisure travel spending is expected to grow by 3.4% in 2014 to USD35.3bn, and rise by 3.4% pa to USD49.4bn in 2024.

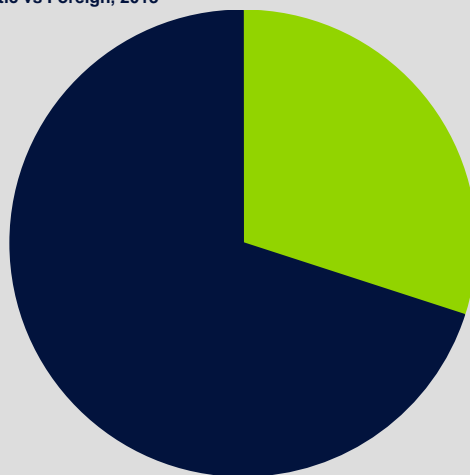
Business travel spending is expected to grow by 4.7% in 2014 to USD3.5bn, and rise by 3.6% pa to USD5.0bn in 2024.

Caribbean

Travel & Tourism's Contribution to GDP:
Domestic vs Foreign, 2013

Foreign visitor spending **69.9%**

Domestic spending **30.1%**



Domestic travel spending generated 30.1% of direct Travel & Tourism GDP in 2013 compared with 69.9% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 3.5% in 2014 to USD11.6bn, and rise by 3.1% pa to USD15.8bn in 2024.

Visitor exports are expected to grow by 3.5% in 2014 to USD27.1bn, and rise by 3.6% pa to USD38.6bn in 2024.

Caribbean

Breakdown of Travel & Tourism's Total Contribution to GDP, 2013

Direct **31.2%**

Induced **18.6%**

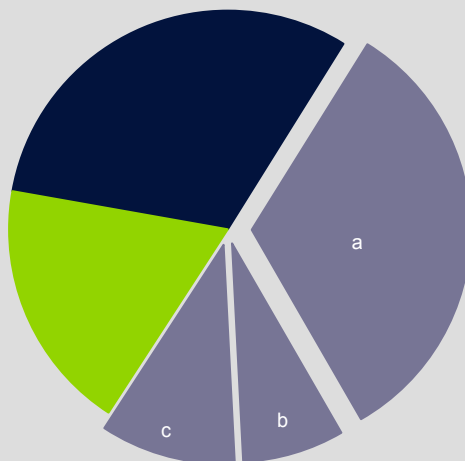
Indirect **50.2%**

Indirect is the sum of:

(a) Supply chain **32.7%**

(b) Investment **7.4%**

(c) Government collective **10.0%**



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 three times greater than its direct contribution.

¹ All values are in constant 2013 prices & exchange rates

Regional rankings: Absolute contribution, 2013

Travel & Tourism's Direct Contribution to GDP		2013 (US\$bn)
1	European Union	552.2
2	North America	544.3
3	North East Asia	431.7
4	Latin America	142.5
5	South East Asia	121.2
6	Other Europe	111.6
7	Middle East	64.0
8	South Asia	51.5
9	Oceania	49.6
10	Sub Saharan Africa	36.6
11	North Africa	35.0
12	Caribbean	15.3

Travel & Tourism's Total Contribution to GDP		2013 (US\$bn)
1	North America	1665.6
2	European Union	1512.3
3	North East Asia	1389.3
4	Latin America	387.6
5	Other Europe	362.1
6	South East Asia	294.3
7	Oceania	188.0
8	Middle East	167.6
9	South Asia	145.4
10	Sub Saharan Africa	95.7
11	North Africa	75.0
12	Caribbean	49.0

Travel & Tourism's Direct Contribution to Employment		2013 '000 jobs
1	South Asia	25985.3
2	North East Asia	25655.7
3	South East Asia	10957.8
4	European Union	9006.0
5	North America	8941.3
6	Latin America	6087.2
7	Sub Saharan Africa	5492.4
8	Other Europe	2938.1
9	North Africa	2688.3
10	Middle East	1746.8
11	Oceania	787.9
12	Caribbean	606.5

Travel & Tourism's Total Contribution to Employment		2013 '000 jobs
1	North East Asia	72203.0
2	South Asia	43769.7
3	South East Asia	28660.1
4	North America	22104.7
5	European Union	21919.7
6	Latin America	16779.8
7	Sub Saharan Africa	13410.9
8	Other Europe	10871.5
9	North Africa	5933.7
10	Middle East	4468.1
11	Oceania	2231.6
12	Caribbean	1909.0

Travel & Tourism Capital Investment		2013 (US\$bn)
1	North America	179.3
2	North East Asia	174.9
3	European Union	135.8
4	Latin America	52.6
5	South East Asia	49.1
6	Other Europe	45.3
7	South Asia	37.0
8	Middle East	24.5
9	Oceania	23.3
10	Sub Saharan Africa	14.9
11	North Africa	11.0
12	Caribbean	6.0

Visitor Exports		2013 (US\$bn)
1	European Union	428.7
2	North America	221.5
3	North East Asia	193.9
4	South East Asia	112.6
5	Other Europe	101.4
6	Middle East	67.2
7	Latin America	38.3
8	Oceania	33.5
9	Sub Saharan Africa	29.4
10	Caribbean	26.2
11	South Asia	24.4
12	North Africa	18.7

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 average. 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.

Regional rankings: Relative contribution, 2013

Travel & Tourism's Direct Contribution to GDP	2013 % share
1 North Africa	5.7
2 South East Asia	5.1
3 Caribbean	4.4
4 European Union	3.3
5 Latin America	3.3
6 Oceania	2.9
7 North America	2.7
8 North East Asia	2.7
9 Sub Saharan Africa	2.7
10 Middle East	2.5
11 Other Europe	2.3
12 South Asia	2.3

Travel & Tourism's Total Contribution to GDP	2013 % share
1 Caribbean	14.0
2 South East Asia	12.3
3 North Africa	12.1
4 Oceania	10.8
5 European Union	9.0
6 Latin America	8.8
7 North East Asia	8.6
8 North America	8.4
9 Other Europe	7.5
10 Sub Saharan Africa	6.9
11 Middle East	6.5
12 South Asia	6.4

Travel & Tourism's Direct Contribution to Employment	2013 % share
1 North Africa	5.3
2 Oceania	4.4
3 South Asia	4.2
4 North America	4.2
5 European Union	4.1
6 South East Asia	3.7
7 Caribbean	3.6
8 North East Asia	2.9
9 Latin America	2.9
10 Middle East	2.5
11 Sub Saharan Africa	2.4
12 Other Europe	1.8

Travel & Tourism's Total Contribution to Employment	2013 % share
1 Oceania	12.5
2 North Africa	11.6
3 Caribbean	11.3
4 North America	10.5
5 European Union	10.0
6 South East Asia	9.7
7 North East Asia	8.3
8 Latin America	8.0
9 South Asia	7.1
10 Other Europe	6.5
11 Middle East	6.5
12 Sub Saharan Africa	5.8

Travel & Tourism Investment Contribution to Total Capital Investment	2013 % share
1 Caribbean	11.3
2 South East Asia	7.3
3 North Africa	6.9
4 South Asia	6.0
5 Latin America	5.8
6 Sub Saharan Africa	5.7
7 Oceania	5.1
8 European Union	4.7
9 North America	4.6
10 Other Europe	4.4
11 Middle East	4.1
12 North East Asia	3.1

Visitor Exports Contribution to Total Exports	2013 % share
1 Caribbean	17.4
2 Oceania	9.0
3 North Africa	8.5
4 South East Asia	7.2
5 North America	6.9
6 Other Europe	6.7
7 Sub Saharan Africa	6.1
8 European Union	5.6
9 Middle East	4.6
10 Latin America	4.6
11 South Asia	4.6
12 North East Asia	3.9

Regional rankings: Real growth, 2014

Travel & Tourism's Direct Contribution to GDP		2014 % growth
1	South Asia	6.9
2	North East Asia	6.0
3	Middle East	5.5
4	Other Europe	5.1
5	South East Asia	5.0
6	Sub Saharan Africa	4.7
7	North Africa	4.0
8	Caribbean	3.8
9	Latin America	3.7
10	North America	3.6
11	European Union	3.2
12	Oceania	3.0

Travel & Tourism's Total Contribution to GDP		2014 % growth
1	South Asia	7.1
2	North East Asia	6.1
3	Middle East	5.2
4	South East Asia	4.9
5	Latin America	4.6
6	Sub Saharan Africa	4.3
7	Other Europe	4.2
8	Caribbean	4.0
9	North Africa	3.9
10	North America	3.3
11	Oceania	2.9
12	European Union	2.6

Travel & Tourism's Direct Contribution to Employment		2014 % growth
1	North Africa	3.7
2	Caribbean	2.9
3	Latin America	2.9
4	South Asia	2.7
5	European Union	2.5
6	Middle East	2.4
7	Other Europe	2.2
8	South East Asia	1.8
9	North East Asia	1.8
10	Sub Saharan Africa	1.3
11	North America	1.3
12	Oceania	1.1

Travel & Tourism's Total Contribution to Employment		2014 % growth
1	Latin America	3.6
2	North Africa	3.4
3	South Asia	3.1
4	Caribbean	2.8
5	North East Asia	2.5
6	Middle East	2.3
7	European Union	1.8
8	South East Asia	1.8
9	North America	1.6
10	Oceania	1.2
11	Other Europe	1.2
12	Sub Saharan Africa	1.1

Travel & Tourism Investment		2014 % growth
1	Latin America	12.2
2	South Asia	10.0
3	Middle East	7.3
4	North East Asia	6.2
5	Caribbean	5.5
6	South East Asia	5.0
7	North America	4.7
8	Oceania	4.7
9	North Africa	4.1
10	European Union	4.1
11	Other Europe	2.9
12	Sub Saharan Africa	2.5

Visitor Exports		2014 % growth
1	Latin America	7.6
2	Other Europe	7.6
3	North Africa	6.4
4	European Union	5.5
5	Sub Saharan Africa	5.2
6	South East Asia	4.5
7	North East Asia	4.5
8	Middle East	3.9
9	Oceania	3.8
10	Caribbean	3.5
11	South Asia	3.5
12	North America	2.8

Regional rankings: Long term growth, 2014 - 2024

Travel & Tourism's Direct Contribution to GDP	2014 - 2024 % growth pa
1 South Asia	6.2
2 North East Asia	5.5
3 South East Asia	5.4
4 Sub Saharan Africa	5.1
5 North Africa	4.7
6 Middle East	4.6
7 Latin America	4.1
8 Other Europe	4.0
9 North America	3.8
10 Oceania	3.5
11 Caribbean	3.5
12 European Union	2.7

Travel & Tourism's Total Contribution to GDP	2014 - 2024 % growth pa
1 South Asia	6.7
2 North East Asia	5.8
3 South East Asia	5.5
4 Sub Saharan Africa	5.0
5 North Africa	4.8
6 Middle East	4.7
7 Latin America	3.9
8 Other Europe	3.8
9 North America	3.6
10 Caribbean	3.4
11 Oceania	3.2
12 European Union	2.6

Travel & Tourism's Direct Contribution to Employment	2014 - 2024 % growth pa
1 Middle East	3.1
2 South East Asia	3.0
3 North Africa	2.5
4 Latin America	2.5
5 Sub Saharan Africa	2.4
6 South Asia	2.1
7 Caribbean	2.0
8 North America	2.0
9 Other Europe	1.9
10 European Union	1.7
11 North East Asia	1.4
12 Oceania	1.1

Travel & Tourism's Total Contribution to Employment	2014 - 2024 % growth pa
1 Middle East	3.3
2 North East Asia	3.2
3 South East Asia	2.6
4 Sub Saharan Africa	2.4
5 North Africa	2.4
6 Latin America	2.4
7 North America	2.2
8 South Asia	2.0
9 Caribbean	1.9
10 Oceania	1.4
11 European Union	1.3
12 Other Europe	1.2

Travel & Tourism Investment Contribution to Capital Investment	2014 - 2024 % growth pa
1 North East Asia	6.8
2 South Asia	6.5
3 South East Asia	6.5
4 Middle East	5.5
5 Latin America	5.3
6 North Africa	5.0
7 North America	4.4
8 Other Europe	4.3
9 Sub Saharan Africa	3.9
10 Caribbean	3.5
11 European Union	3.2
12 Oceania	2.5

Visitor Exports Contribution to Exports	2014 - 2024 % growth pa
1 Latin America	6.6
2 South East Asia	5.7
3 North Africa	5.2
4 Other Europe	5.1
5 South Asia	4.6
6 Sub Saharan Africa	4.6
7 North East Asia	4.5
8 Middle East	4.1
9 North America	4.0
10 Caribbean	3.6
11 Oceania	3.5
12 European Union	3.3

Summary tables: Estimates & Forecasts

Caribbean	2013 USDbn ¹	2013 % of total	2014 Growth ²	USDbn ¹	2024 % of total	Growth ³
Direct contribution to GDP	15.3	4.4	3.8	22.3	4.5	3.5
Total contribution to GDP	49.0	14.0	4.0	71.5	14.5	3.4
Direct contribution to employment ⁴	607	3.6	2.9	764	3.9	2.0
Total contribution to employment ⁴	1,909	11.3	2.8	2,377	12.2	1.9
Visitor exports	26.2	17.6	3.5	38.6	18.2	3.6
Domestic spending	11.3	3.2	3.5	15.8	2.5	3.1
Leisure spending	34.1	3.9	3.4	49.4	4.0	3.4
Business spending	3.4	0.4	4.7	5.0	0.4	3.6
Capital investment	6.0	11.3	5.5	8.9	12.5	3.5

¹2013 constant prices & exchange rates; ²2014 real growth adjusted for inflation (%); ³2014-2024 annualised real growth adjusted for inflation (%); ⁴'000 jobs

Americas	2013 US\$bn ¹	2013 % of total	2014 Growth ²	US\$bn ¹	2024 % of total	Growth ³
Direct contribution to GDP	702.0	2.9	3.6	1,064.5	3.2	3.9
Total contribution to GDP	2,102.2	8.5	3.6	3,120.1	9.3	3.7
Direct contribution to employment ⁴	15,635	3.6	2.0	19,767	3.9	2.2
Total contribution to employment ⁴	40,794	9.3	2.5	52,120	10.4	2.2
Visitor exports	286.0	6.8	3.5	454.4	6.4	4.4
Domestic spending	1,124.7	4.6	3.7	1,678.2	4.1	3.7
Leisure spending	1,054.0	2.1	3.1	1,627.6	2.4	4.1
Business spending	356.6	0.7	5.1	505.0	0.7	3.0
Capital investment	238.0	4.9	6.4	395.9	5.2	4.6

¹2013 constant prices & exchange rates; ²2014 real growth adjusted for inflation (%); ³2014-2024 annualised real growth adjusted for inflation (%); ⁴'000 jobs

Worldwide	2013 US\$bn ¹	2013 % of total	2014 Growth ²	US\$bn ¹	2024 % of total	Growth ³
Direct contribution to GDP	2,155.5	2.9	4.3	3,379.3	3.1	4.2
Total contribution to GDP	6,989.7	9.5	4.3	10,962.8	10.3	4.2
Direct contribution to employment ⁴	100,893	3.4	2.2	126,255	3.7	2.0
Total contribution to employment ⁴	265,835	8.9	2.5	346,839	10.2	2.4
Visitor exports	1,295.9	5.4	4.8	2,052.4	5.2	4.2
Domestic spending	3,220.6	4.4	4.2	5,057.1	3.6	4.2
Leisure spending	3,412.8	2.2	4.3	5,451.2	2.4	4.4
Business spending	1,103.7	0.7	4.7	1,661.1	0.7	3.7
Capital investment	753.8	4.4	5.7	1,308.5	4.9	5.1

¹2013 constant prices & exchange rates; ²2014 real growth adjusted for inflation (%); ³2014-2024 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 services. 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 2013 prices

Caribbean (USDbn, real 2013 prices)	2008	2009	2010	2011	2012	2013	2014E	2024F
1. Visitor exports	26.4	24.4	24.6	25.0	25.6	26.2	27.1	38.6
2. Domestic expenditure (includes government individual spending)	11.3	10.6	10.7	11.0	11.1	11.3	11.6	15.8
3. Internal tourism consumption (= 1 + 2)	37.8	34.9	35.3	35.9	36.7	37.5	38.8	54.4
4. Purchases by tourism providers, including imported goods (supply chain)	-22.8	-20.6	-21.2	-21.3	-21.7	-22.2	-22.9	-32.1
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	15.0	14.3	14.1	14.6	15.0	15.3	15.9	22.3
Other final impacts (indirect & induced)	17.2	16.3	15.9	16.5	16.9	17.3	17.9	25.2
6. Domestic supply chain								
7. Capital investment	6.4	5.7	5.3	5.5	5.7	6.0	6.3	8.9
8. Government collective spending	4.9	5.0	4.8	5.0	5.1	5.3	5.5	7.3
9. Imported goods from indirect spending	-4.5	-4.3	-3.8	-3.8	-3.9	-4.0	-4.1	-5.4
10. Induced	8.3	8.5	8.2	8.4	8.8	9.1	9.5	13.2
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	47.3	45.4	44.4	46.1	47.7	49.0	51.0	71.5
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	650.6	639.7	573.5	585.9	596.1	606.5	624.1	764.3
13. Total contribution of Travel & Tourism to employment	2,003.2	2,005.0	1,792.2	1,816.9	1,857.5	1,909.0	1,962.9	2,376.7
Other indicators								
14. Expenditure on outbound travel	13.6	12.3	11.9	11.6	12.0	12.1	12.7	16.9

The economic contribution of Travel & Tourism: Nominal prices

Caribbean (USDbn, nominal prices)	2008	2009	2010	2011	2012	2013	2014E	2024F
1. Visitor exports	23.9	22.1	22.9	24.1	25.3	26.2	27.8	49.8
2. Domestic expenditure (includes government individual spending)	10.2	9.5	10.0	10.6	10.9	11.3	11.9	20.9
3. Internal tourism consumption (= 1 + 2)	34.2	31.7	32.8	34.7	36.2	37.5	39.8	70.7
4. Purchases by tourism providers, including imported goods (supply chain)	-20.6	-18.6	-19.7	-20.6	-21.4	-22.2	-23.5	-20.6
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	13.6	13.0	13.1	14.1	14.8	15.3	16.3	28.9
Other final impacts (indirect & induced)	15.6	14.8	14.8	15.9	16.7	17.3	18.4	32.8
6. Domestic supply chain								
7. Capital investment	5.8	5.1	4.8	5.2	5.6	6.0	6.5	11.8
8. Government collective spending	4.6	4.6	4.5	4.8	5.0	5.3	5.6	9.3
9. Imported goods from indirect spending	-4.0	-3.8	-3.5	-3.7	-3.8	-4.0	-4.2	-7.3
10. Induced	7.6	7.7	7.7	8.1	8.7	9.1	9.7	17.1
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	43.1	41.4	41.4	44.5	47.0	49.0	52.2	92.5
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	650.6	639.7	573.5	585.9	596.1	606.5	624.1	764.3
13. Total contribution of Travel & Tourism to employment	2,003.2	2,005.0	1,792.2	1,816.9	1,857.5	1,909.0	1,962.9	2,376.7
Other indicators								
14. Expenditure on outbound travel	12.6	11.4	11.0	11.3	11.6	12.1	12.8	21.3

*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

Caribbean Growth ¹ (%)	2008	2009	2010	2011	2012	2013	2014E	2024F ²
1. Visitor exports	-2.5	-7.8	0.8	1.6	2.8	2.2	3.5	3.6
2. Domestic expenditure (includes government individual spending)	2.2	-7.0	1.6	2.2	1.1	1.6	3.5	3.1
3. Internal tourism consumption (= 1 + 2)	-1.0	-7.4	0.9	1.8	2.3	2.0	3.5	3.4
4. Purchases by tourism providers, including imported goods (supply chain)	-1.7	-9.6	2.9	0.5	2.0	1.9	3.3	3.4
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	-0.2	-4.5	-1.7	3.7	2.6	2.1	3.8	3.5
Other final impacts (indirect & induced)	2.1	-5.4	-2.4	3.7	2.6	2.2	3.6	3.5
6. Domestic supply chain								
7. Capital investment	11.6	-12.2	-7.1	4.1	4.7	4.7	5.5	3.5
8. Government collective spending	5.0	1.1	-3.3	2.9	3.7	2.8	3.4	3.0
9. Imported goods from indirect spending	-11.9	-5.8	-10.1	0.0	1.0	2.9	2.8	2.9
10. Induced	2.4	2.2	-2.8	2.1	5.0	3.3	4.0	3.4
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	4.5	-4.0	-2.2	3.7	3.5	2.7	4.0	3.4
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	2.7	-1.7	-10.3	2.2	1.7	1.7	2.9	2.0
13. Total contribution of Travel & Tourism to employment	6.7	0.1	-10.6	1.4	2.2	2.8	2.8	1.9
Other indicators								
14. Expenditure on outbound travel	-2.6	-9.2	-3.4	-2.4	3.0	1.3	4.3	2.9

¹2008-2013 real annual growth adjusted for inflation (%); ²2014-2024 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 the Travel & Tourism industry. 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 (eg museums) or recreational (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 sectors 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** – general 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 sectors of the Travel & Tourism sector 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) and makes small revisions annually, following a full refinement in 2011. This has involved further benchmarking of country reports to official, published TSAs, including for countries which are reporting data for the first time, as well as to existing countries reporting an additional year's data. New country TSAs incorporated this year were Iceland, Serbia, UAE and the UK. In addition to producing reports on 184 countries, we also produce a world report and reports on 23 other geographic regions, sub-regions and economic and geographic groups. This year there are 7 reports for special 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.

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.

MEDITERRANEAN

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

OTHER OCEANIA

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

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



THE WORLD TRAVEL & TOURISM COUNCIL IS THE FORUM FOR BUSINESS LEADERS IN THE TRAVEL & TOURISM INDUSTRY.

With the Chairs and Chief Executives of more than 100 of the foremost Travel & Tourism companies as its Members, WTTC has a unique mandate and overview on all matters related to Travel & Tourism.

WTTC works to raise awareness of Travel & Tourism as one of the world's largest sectors, supporting over 266 million jobs and generating 9.5% of global GDP in 2013.

Together with its research partner, Oxford Economics, WTTC produces comprehensive reports on an annual basis – to quantify, compare and forecast the economic impact of Travel & Tourism on 184 economies around the world. It also publishes a World report highlighting global trends, as well as reports on regions, sub-regions and economic and geographic groups.

To download the reports or spreadsheets of the data, visit www.wttc.org



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

Over the last 30 years, Oxford Economics has built a diverse and loyal client base of over 700 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 130 full-time people, including more than 80 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, Head of Business Development, Oxford Economics Ltd, Broadwall House, 21 Broadwall, London SE1 9PL.

Tel: email: fnicholls@oxfordeconomics.com

CHAIRMAN TUI DEUTSCHLAND GMBH & TUIFLY GMBH Dr Michael Frenzel Chairman of the Supervisory Boards PRESIDENT & CEO WORLD TRAVEL & TOURISM COUNCIL David Scowhill VICE CHAIRMEN BEIJING TOURISM GROUP DUAN Qiang Chairman ETIHAD AIRWAYS James Hogan CEO JUMEIRAH GROUP Gerald Lawless President & Group CEO MANDARIN ORIENTAL Edouard Ettedgui Group Chief Executive RIOFORTE INVESTMENTS SA Manuel Fernando Espirito Santo Chairman SILVERSEA CRUISES Manfredi Lefebvre d'Ovidio di Balsorano de Clunieres Chairman THE TRAVEL CORPORATION Brett Tollman President & Chief Executive WYNDHAM WORLDWIDE Stephen P Holmes Chairman & CEO EXECUTIVE COMMITTEE ABERCROMBIE & KENT Geoffrey J W Kent Founder, Chairman & CEO ACCOR Sébastien Bazin CEO AMERICAN EXPRESS COMPANY William Glenn President & CEO of American Express Global Business Travel BHARAT HOTELS Jyotsna Suri Chairperson & Managing Director CARLSON Douglas Anderson President & CEO Carlson Wagonlit Travel EMIRATES Gary Chapman President Group Services & Dnata, Emirates Group HILTON WORLDWIDE Christopher J Nassetta President & CEO INTERCONTINENTAL HOTELS GROUP Richard Solomons Chief Executive JTB CORP Hiroshi Tagawa President & CEO MARRIOTT INTERNATIONAL JW Marriott, Jr Chairman Arne M Sorenson President & CEO OUTRIGGER ENTERPRISES GROUP Dr Richard R Kelley Chairman Emeritus REVOLUTION PLACES Philippe Bourguignon Vice Chairman SABRE HOLDINGS Tom Klein President SHUN TAK HOLDINGS Pansy Ho Managing Director	TRAVEL GUARD WORLDWIDE Jeffrey C Rutledge Chairman & CEO TRAVELPORT Gordon Wilson President & CEO TSOGO SUN GROUP Jabu Mabuza Deputy Chairman VISITBRITAIN Christopher Rodrigues, CBE Chairman GLOBAL MEMBERS ABU DHABI TOURISM & CULTURE AUTHORITY Mubarak Hamad Al Muhairi Director General AEROMEXICO Andrés Conesa Labastida CEO AGODA Rob Rosenstein CEO ALL NIPPONS AIRWAYS (ANA) Shinichiro Ito President & CEO ALTOUR Alexandre Chemla President AMADEUS IT GROUP SA Luis Maroto President & CEO AVIS BUDGET GROUP Ronald L Nelson Chairman & CEO BEIJING CAPITAL INTERNATIONAL AIRPORT CO DONG Zhiyi Chairman ZHANG Guanghui President & CEO BEIJING TOURISM GROUP LIU Yi President BEST DAY TRAVEL Miguel Ortiz Chairman & Founder BRITISH AIRWAYS Keith Williams Chief Executive Officer CANNERY ROW COMPANY Ted J Balestreri Chairman & CEO CHANGI AIRPORT GROUP Lee Seow Hiang CEO CHICAGO DEPARTMENT OF AVIATION Rosemarie S. Andolino Commissioner CHINA INTERNATIONAL TRAVEL SERVICE, HEAD OFFICE (CITS) YU Ningning President CHINA SOUTHERN AIRLINES TAN Wangeng President & CEO CHIMELONG SU Zhigang Chairman & CEO CHEN Wancheng President COSTA CRUISES Pier Luigi Foschi Chairman of the Board CORPORATE TRAVEL SERVICES Jose Luis Castro Founder & CEO CROWN LIMITED Rowen Craigie Managing Director & CEO CTRIPO.COM INTERNATIONAL FAN Min Vice Chairman of the Board and President	DEPARTMENT OF TOURISM & COMMERCE MARKETING, GOVERNMENT OF DUBAI H.E. Helal Saeed Khalfan Al Marri Director General DIAMOND RESORTS Stephen J Clooback Founder & Chairman DUBAILAND Mohammed Al Habbai CEO DUBAI AIRPORTS INTERNATIONAL Paul Griffiths CEO EAST JAPAN RAILWAY COMPANY Satoshi Seino Chairman & Director EXPEDIA INC Dara Khosrowshahi President & CEO FAIRMONT HOTELS & RESORTS Jennifer Fox President FINTRAX John Moore Chairman GLOBAL BLUE GROUP Per Setterberg President & CEO GLOBAL LEISURE PARTNERS Mark Harms Chairman & CEO GREATER TORONTO AIRPORTS AUTHORITY Howard Eng President & CEO HERTZ CORPORATION Mark Frissora Chairman & CEO Michel Taride President, Hertz International HNA GROUP CHEN Feng Chairman of the Board HOGG ROBINSON GROUP David Radcliffe Chief Executive HONG KONG & SHANGHAI HOTELS Clement Kwok CEO & MD HUANGSHAN TOURISM GROUP HUANG Linmu President and Chairman of the Board HYATT HOTELS CORPORATION Mark S Hoplamazian President and CEO IBM Marty Salfen General Manager, Global Travel & Transportation Industry INDIAN HOTELS COMPANY RK Krishna Kumar Vice Chairman INTERNATIONAL AIRLINES GROUP Willie Walsh Chief Executive INTERSTATE HOTELS & RESORTS Jim Abrahamson CEO JAPAN AIRLINES CO. LTD Masaru Onishi Chairman KERZNER INTERNATIONAL Alan Leibman CEO JONES LANG LASALLE HOTELS Arthur de Haast Chairman Hotels & Hospitality Group	LEBUA HOTELS & RESORTS Rattawadee Bualert President Deepak Ohri CEO LOEWS HOTELS Jonathan M Tisch Chairman & CEO LOS ANGELES WORLD AIRPORTS Gina Marie Lindsey Executive Director LOTTE Dong-Bin Shin Chairman MELIÁ HOTELS INTERNATIONAL Sebastián Escarrer Vice Chairman MESSE BERLIN GMBH Christian Göke President & CEO MGM RESORTS INTERNATIONAL Jim Murren CEO MISSION HILLS GROUP Dr Ken Chu Chairman & CEO ORBIZ WORLDWIDE Barney Harford CEO OTI HOLDING Ayhan Bektas Chairman OZALTIN HOLDING Öznur Özdemir Vice Chairman PAN PACIFIC HOTEL GROUP Bernold Schroeder CEO PEAK ADVENTURE TRAVEL Darrell Wade CEO QUNAR ZHUANG Chenchao Co-Founder & CEO RADISSON EDWARDIAN HOTELS Jasminder Singh Chairman & CEO REED TRAVEL EXHIBITIONS Richard Mortimore Managing Director RELAIS & CHÂTEAUX Philippe Gombert President International, Chairman of the Board ROYAL CARIBBEAN CRUISES Richard D Fain Chairman & CEO R TAUCK & PARTNERS Robin Tauck President S-GROUP CAPITAL MANAGEMENT Vladimir Yakushev Managing Partner SHANGRI-LA INTERNATIONAL HOTEL MANAGEMENT Greg Dogan President & CEO SHANGHAI JIN JIANG INTERNATIONAL HOTELS YANG Weimin CEO SHANGHAI SPRING INTERNATIONAL TRAVEL SERVICES XIAO Qianghui General Manager SOUTH AFRICAN AIRWAYS Monwabisi Kalawe CEO STARWOOD HOTELS & RESORTS WORLDWIDE Frits D van Paasschen President & CEO TAJ HOTELS RESORTS & PALACES Raymond Bickson Managing Director & CEO	TAP PORTUGAL Fernando Pinto CEO TRAVEL LEADERS Michael Batt Chairman & CEO TURKISH AIRLINES Temel Kotil CEO UNITED AIRLINES Jeff Smisek President & CEO Jim Compton Vice Chairman & Chief Revenue Officer VALUE RETAIL Desiree Bollier CEO VIRTUOSO Matthew D Upchurch CTC CEO WILDERNESS SAFARIS Keith Vincent CEO ZAGAT SURVEY LLC Tim Zagat Co-Founder, Co-Chair & CEO INDUSTRY PARTNERS BOSTON CONSULTING GROUP Achim Fechtel Senior Partner & Managing Director THE COCA-COLA COMPANY Stefanie D Miller Group Vice President, Strategic Partnership Marketing DELOITTE Adam Weissenberg Vice Chairman & Partner, Deloitte & Touche LLP ECOLAB Michael Hickey Executive Vice President and President, Global Institutional GOOGLE Rob Torres Managing Director for Travel JCB Koremitsu Sannomiya President & Chief Operating Officer SPENCER STUART Jerry Noonan Global Consumer Leader TOSHIBA CORPORATION Atsutoshi Nishida Chairman of the Board VISA WORLDWIDE Elizabeth Buse Group President, APCEMEA REGIONAL MEMBERS ABACUS Robert Bailey President & CEO ALPITOUR Gabriele Burgio CEO AMBASSADOR HOTEL GROUP Jung-Ho Suh Chairman APPLE LEISURE GROUP Alex Zozaya CEO DIETHELM TRAVEL Richard Brouwer CEO DOURO AZUL Mario Ferreira CEO EL CID RESORTS Carlos Berdegue CEO GRUPO MASO Esteban Torbar CEO JA RESORTS AND HOTELS David Thomson COO	MAKEMYTRIP.COM Deep Kalra Founder & Chief Executive MINOR HOTEL GROUP Dillip Rajakarier CEO NORTHERN CAUCACUS RESORTS Sergey Victorovich Vereshchagin Director General NRMA GROUP Tony Stuart CEO PALACE RESORTS José Chapur Zahoul President ROTANA HOTEL MANAGEMENT CORPORATION Selim El Zyr President & CEO SENTOSA DEVELOPMENT CORPORATION Mike Barclay CEO SHKP HOTELS Ricco De Blank CEO SWAIN TOUR Ian Swain President THOMAS COOK INDIA Madhaven Menon Managing Director TREND OPERADORA LTDA Luis Paulo Luppá CEO HONORARY MEMBERS ACCOR Gérard Pélisson Co-Chairman, Supervisory Board AMERICAN EXPRESS COMPANY Jonathan S Linen Adviser to Chairman ANDRÉ JORDAN GROUP André Jordan Chairman THE HERTZ CORPORATION Frank Olsen Retired Chairman of the Board TOSCANA VILLE & CASTELLI Tommaso Zanzotto President UNIVERSAL MEDIA Carl Ruderman Chairman CHAIRMAN EMERITUS RRE VENTURES James D Robinson III General Partner WTTTC Chairman (1990-1994) IMMEDIATE PAST CHAIRMAN ABERCROMBIE & KENT Geoffrey J W Kent Founder, Chairman & CEO WTTTC Chairman (2007-2012) FORMER CHAIRMEN GLOBAL ALLIANCE ADVISORS LLC Vincent A Wolfington Chairman WTTTC Chairman (2004-2007) INTERCONTINENTAL HOTELS GROUP Sir Ian Prosser Retired Chairman WTTTC Chairman (2001-2003) AMERICAN EXPRESS Harvey Golub Retired Chairman & CEO WTTTC Chairman (1996-2001) ROBERT H BURNS HOLDINGS Robert H Burns Chairman WTTTC Chairman (1994-1996) IMMEDIATE PAST PRESIDENT CREWE ASSOCIATES Jean-Claude Baumgarten Chairman & MD
---	--	---	--	---	--



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