



North America Travel & Tourism sector GDP expected to grow an average of nearly 4% annually over next decade

Sector expected to create over nine million jobs over next 10 years

Travel & Tourism GDP could reach 2019 levels by 2023 across North America

Dallas, U.S. (May 16, 2022) – The World Travel & Tourism Council’s ([WTTC](#)) latest Economic Impact Report (EIR), reveals the North America Travel & Tourism sector is projected to grow at an average annual rate of 3.9% over the next decade, outstripping the 2% growth rate for the regional economy and reaching an impressive \$3.1 trillion in 2032.

Published in partnership with Oxford Economics, WTTC’s latest EIR also forecasts that Travel & Tourism in North America is expected to create a staggering 9.5 million new jobs between 2022 and 2032, with an average annual growth rate of 3.7%.

The global tourism body projects that this year the recovery will continue to pick up speed, with the sector’s contribution to GDP growing 38.2% to reach \$2.1 trillion, with jobs rising 19%.

The report from WTTC also shows that the economic recovery for the sector is on track to reach pre-pandemic heights by 2023. Employment prosperity is not far behind, with expectations of reaching pre-pandemic levels by 2024.

Julia Simpson, WTTC President & CEO, said: “The pandemic cost North America’s Travel & Tourism sector a staggering 8.85 million jobs and nearly \$1.1 trillion in GDP in 2020.

“The U.S. travel and tourism business is showing a strong recovery. While we respect CDC’s tough decisions during the pandemic, the science indicates that the antigen test for returning US citizens and visitors is redundant. Other economies have scrapped all restrictions, the current antigen test is slowing the U.S. recovery’

In 2021, Travel & Tourism GDP remained 33.7% below 2019 levels at \$1.5 trillion, in part due to the impact of the omicron variant and countries reinstating severe travel restrictions.

U.S. and Mexico led inbound arrivals and outbound departures last year, respectively, fuelling the resurgence of the Travel & Tourism sector for North America.

Pre-pandemic, North America's Travel & Tourism sector contribution to the total economy was 8.9% (\$2.3 trillion) in 2019, falling to 5% (\$1.25 trillion) in 2020 due to steep drops in international and domestic visitor spending when the pandemic was at its height. Employment took a similarly devastating hit, with job contributions dropping nearly 35% between 2019 and 2020.

Regardless of these setbacks, the 2022 EIR projects a positive tide change for the Travel & Tourism sector in North America that is seeing strong momentum and growth as it emerges from the broader challenges and restrictions faced by travel during the peak of the pandemic.

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