

France's Travel & Tourism Broke All Records Last Year, WTTC Research Reveals

London, UK: The World Travel & Tourism Council (<u>WTTC</u>) today unveiled the remarkable growth of Travel & Tourism in France last year, with the sector's GDP contribution surging by nearly 6% year-on-year to a record-breaking €246BN.

According to the global tourism body's latest research, in 2023, Travel & Tourism soared 4.3% above the previous peak, representing 8.8% of France's total economic output, signalling a year of significant growth for the sector.

In collaboration with Oxford Economic, WTTC's latest research highlights a sector abundant with opportunities, creating more than 172,000 new jobs, elevating the total to nearly 2.9MN nationwide, 4.7% above 2019 levels.

This continued growth solidifies Travel & Tourism's position as a major employment driver, representing one in every 11 jobs across the country.

Last year, international visitors injected €66.7BN into the economy, while spending by domestic travellers rebounded to €135BN, surpassing previous 2019 heights by 1% and 3%, respectively.

The latest data highlights France's Travel & Tourism as a cornerstone of economic growth and employment creation, with Paris standing out as the first choice for international visitors.

A glimpse into 2024

This year, the French Travel & Tourism sector is poised for an all-time high economic contribution of more than a quarter of a trillion Euros (€254.7BN).

Representing an increase of nearly 8% from 2019 levels, this affirms the sector's significant role as an economic force, accounting for 9% of the national economy.

The sector is set to support 2.93MN jobs in France, representing an increase of more than 76,000 jobs compared to its highest point.

As the world's most popular destination, spending by both international and domestic tourists is expected to reach unprecedented levels, with forecasts indicating a total expenditure of €70.3BN and €138.8BN respectively.

This adds on to the expected success in visitors ahead of the Olympics and Paralympics Games taking place in France later this year.

Julia Simpson, WTTC President & CEO, said: "France is setting unprecedented records in Travel & Tourism, solidifying its status as the globe's premier destination, ensuring its position on the world stage.

"This success is not only reflected in the data. President Macron's steadfast efforts to highlight Travel & Tourism's economic significance, its role in job creation, and its impact on the countries global stature have been instrumental to maintain France as a pole destination.

"Building on the momentum from the triumphant Rugby World Cup, France remains adept at captivating visitors' interest as it gears up for the upcoming Olympic and Paralympics Games later this year."

What does the next decade look like?

According to WTTC forecasts, the outlook for the next decade is exceptionally bright. By 2034, the sector is expected to dramatically enhance France's economy, contributing an estimated €310.5BN - 9.6% of the total economic landscape.

This burgeoning sector is also projected to be a major source of job creation, expected to provide employment for 3.4MN people nationwide - 11% of the workforce, representing one in every 10 workers.

The forthcoming decade promises not just growth, but a transformative period for Travel & Tourism. France is on the threshold of an era characterised by prosperity, innovation, and connectivity on an unprecedented scale, marking a golden age for the sector that is eagerly anticipated by both consumers and businesses alike.

Visit the global Economic Impact data at the WTTC Research Hub

For more information, please visit wttc.org

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Editors Notes

This cutting-edge research was carried out in partnership with Oxford Economics with information sourced from UN Tourism (formerly UNWTO), Oxford Economics and authoritative national databases. All values are in constant 2023 prices and exchange rates, as reported in March 2024, and given in Euros.