FRANCE
2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

While the global economy grew by 2.5%, Travel & Tourism grew significantly more at 3.5%.

1 in 4 net new jobs were created by Travel & Tourism over the last five years.

Global GDP impact by sector (2018 data). Share of total economy GDP

<table>
<thead>
<tr>
<th>Sector</th>
<th>Mining</th>
<th>Automotive</th>
<th>Agriculture</th>
<th>Travel &amp; Tourism</th>
<th>Retail</th>
<th>Financial Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of GDP</td>
<td>0%</td>
<td>5%</td>
<td>10%</td>
<td>15%</td>
<td>0%</td>
<td>5%</td>
</tr>
</tbody>
</table>

10.3% Total GDP contribution

2.5% 3.5%

330 MN Jobs globally (1 in 10 jobs)

FRANCE 2019 KEY DATA

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

8.5% OF TOTAL ECONOMY
Total T&T GDP = EUR205.6BN (USD229.3BN)

+1.9% 2019 Travel & Tourism GDP growth vs +1.2% real economy GDP growth

CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

2,678.1 JOBS (000’s)
(9.4% of total employment)

INTERNATIONAL VISITOR IMPACT

EUR58.6 BN
in visitor spend (7.7% of total exports)
(USD65.4BN)

INBOUND ARRIVALS

1. GERMANY 14%
2. UNITED KINGDOM 14%
3. BELGIUM 12%
4. ITALY 8%
5. SWITZERLAND 8%
REST OF WORLD 44%

OUTBOUND DEPARTURES

1. SPAIN 23%
2. ITALY 9%
3. UNITED KINGDOM 7%
4. PORTUGAL 4%
5. GERMANY 4%
REST OF WORLD 53%

Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

SECTOR CHARACTERISTICS (2019)

<table>
<thead>
<tr>
<th>Spending Type</th>
<th>81%</th>
<th>19%</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEISURE SPENDING</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BUSINESS SPENDING</td>
<td></td>
<td></td>
</tr>
<tr>
<td>DOMESTIC SPENDING</td>
<td>66%</td>
<td>34%</td>
</tr>
<tr>
<td>INTERNATIONAL SPENDING</td>
<td></td>
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</tbody>
</table>

1All values are in constant 2019 prices & exchange rates
As reported in March 2020