LATVIA
2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

- **Total GDP contribution:** 10.3%
  
- **Jobs globally (1 in 10 jobs):** 330 million
  
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:

- Mining
- Automotive
- Agriculture
- Travel & Tourism
- Retail
- Financial Services

LATVIA 2019 KEY DATA

- **CONTRIBUTION OF TRAVEL & TOURISM TO GDP:** 7.6% of total economy
  
- **CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT:** 75.1 jobs (000's)
  
(8.3% of total employment)

- **INTERNATIONAL VISITOR IMPACT:** EUR 1,002.7 million
  
in visitor spend (5.0% of total exports)

Global 2019 Travel & Tourism GDP growth vs +2.4% real economy GDP growth.

INBOUND ARRIVALS

1. RUSSIAN FEDERATION 13%
2. GERMANY 12%
3. LITHUANIA 10%
4. ESTONIA 9%
5. FINLAND 6%
REST OF WORLD 50%

OUTBOUND DEPARTURES

1. RUSSIAN FEDERATION 15%
2. LITHUANIA 14%
3. ESTONIA 13%
4. POLAND 12%
5. UNITED KINGDOM 8%
REST OF WORLD 38%

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

SECTOR CHARACTERISTICS (2019)

- LEISURE SPENDING 86%
- BUSINESS SPENDING 14%
- DOMESTIC SPENDING 47%
- INTERNATIONAL SPENDING 53%

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