LATVIA
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.

LATVIA 2019 KEY DATA
7.6% OF TOTAL ECONOMY
Total T&T GDP = EUR2,341.5MN (USD2,611.0MN)
0.0%
2019 Travel & Tourism GDP growth vs +2.4% real economy GDP growth

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT
75.1 JOBS (000’s)
(8.3% of total employment)

INTERNATIONAL VISITOR IMPACT
EUR1,002.7 MN
in visitor spend (5.0% of total exports)
(USD1,118.1MN)

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%

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