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

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

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 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