PANAMA 2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

10.3%  
Total GDP contribution

330MN  
Jobs globally (1 in 10 jobs)

13.6% OF TOTAL ECONOMY  
1 in 4 net new jobs were created by Travel & Tourism over the last five years

291.5 JOBS (000’s)  
(44.7% of total employment)

13.6% OF TOTAL ECONOMY  
Total T&T GDP = PAB9,156.5MN (USD9,156.5MN)

+1.2%  
2019 Travel & Tourism GDP growth vs +2.8% real economy GDP growth

PAB5,658.1MN  
in visitor spend (21.7% of total exports)

INBOUND ARRIVALS

SECTOR CHARACTERISTICS (2019)

OUTBOUND DEPARTURES

1. UNITED STATES 17%  
2. COLOMBIA 14%  
3. VENEZUELA 13%  
4. ECUADOR 5%  
5. BRAZIL 5%  
REST OF WORLD 46%

1. UNITED STATES 26%  
2. COSTA RICA 15%  
3. COLOMBIA 12%  
4. MEXICO 9%  
5. DOMINICAN REPUBLIC 5%  
REST OF WORLD 33%

84%  
LEISURE SPENDING

BUSINESS SPENDING

DOMESTIC SPENDING

INTERNATIONAL SPENDING

16%  
76%

24%  
100%

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

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

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

Mining
Automotive
Agriculture
Travel & Tourism
Retail
Financial Services
0% 5% 10% 15%

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

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