SERBIA
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

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

5.9% OF TOTAL ECONOMY
Total T&T GDP = RSD312.1BN (USD2,994.9MN)

+5.0%
2019 Travel & Tourism GDP growth vs +3.1% real economy GDP growth

CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

134.8 JOBS (000's)
(6.2% of total employment)

INTERNATIONAL VISITOR IMPACT

RSD205.9BN in visitor spend (7.0% of total exports) (USD1,975.7MN)

INBOUND ARRIVALS

1. BOSNIA-HERZEGOVINA 7%
2. TURKEY 6%
3. BULGARIA 6%
4. CROATIA 6%
5. SLOVENIA 5%
REST OF WORLD 70%

OUTBOUND DEPARTURES

1. GREECE 32%
2. MONTENEGRO 13%
3. HUNGARY 11%
4. BULGARIA 8%
5. TURKEY 4%
REST OF WORLD 32%

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

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SECTOR CHARACTERISTICS (2019)

LEISURE SPENDING 86%
BUSINESS SPENDING 14%

DOMESTIC SPENDING 31%
INTERNATIONAL SPENDING 69%

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