**VENEZUELA**

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:

- Mining: 10%
- Automotive: 15%
- Agriculture: 8%
- Travel & Tourism: 35%
- Retail: 5%
- Financial Services: 15%

**VENEZUELA 2019 KEY DATA**

- **CONTRIBUTION OF TRAVEL & TOURISM TO GDP**
  - Total T&T GDP = VEB126,792,000.0BN (USD3.4BN)
  - 9.4% of total economy (32.0% vs -38.1% real economy GDP growth)

- **CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT**
  - 1,191.5 jobs (000's)
  - (9.7% of total employment)

- **INTERNATIONAL VISITOR IMPACT**
  - VEB16,738,600 BN in visitor spend (5.1% of total exports)
  - (USD48BN)

**INBOUND ARRIVALS**

1. COLOMBIA 13%
2. BRAZIL 9%
3. SPAIN 9%
4. UNITED STATES 6%
5. ARGENTINA 6%
REST OF WORLD 57%

**OUTBOUND DEPARTURES**

1. UNITED STATES 19%
2. ECUADOR 16%
3. COLOMBIA 10%
4. PANAMA 9%
5. PERU 8%
REST OF WORLD 38%

**SECTOR CHARACTERISTICS (2019)**

- LEISURE SPENDING: 79%
- BUSINESS SPENDING: 21%
- DOMESTIC SPENDING: 85%
- INTERNATIONAL SPENDING: 15%

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

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