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

<table>
<thead>
<tr>
<th>Sector</th>
<th>Share of Total Economy GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining</td>
<td>0%</td>
</tr>
<tr>
<td>Automotive</td>
<td>5%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>10%</td>
</tr>
<tr>
<td>Travel &amp; Tourism</td>
<td>15%</td>
</tr>
<tr>
<td>Retail</td>
<td>10%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>15%</td>
</tr>
</tbody>
</table>

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

SERBIA
2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

10.3% Total GDP contribution

330MN Jobs globally (1 in 10 jobs)

5.9% OF TOTAL ECONOMY Total T&T GDP = RSD312.1BN (USD2,994.9MN)
+5.0% vs +3.1% real economy GDP growth

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

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

CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

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

INTERNATIONAL VISITOR IMPACT

SERBIA 2019 KEY DATA

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%

SECTOR CHARACTERISTICS (2019)

- LEISURE SPENDING 86%
- BUSINESS SPENDING 14%
- DOMESTIC SPENDING 31%
- INTERNATIONAL SPENDING 69%

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

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