



Travel & Tourism Sector in Key European Capitals Strongly Recovering Says WTTC

Sector's GDP contribution to London's economy tripled in the last year

Paris's Travel & Tourism GDP contribution has almost recovered to pre-pandemic levels

London, UK: A new report from the World Travel & Tourism Council ([WTTC](#)) has revealed strong signs of recovery of the economic impact from Travel & Tourism in the five city 'powerhouses' of Western Europe.

The Cities Economic Impact Report, sponsored by Visa and researched in partnership with Oxford Economics, analysed key indicators such as Travel & Tourism's contribution to GDP, employment and traveller spend. The study examined the impact of the sector in London, Paris, Berlin, Rome, and Madrid.

The report from the global tourism body shows that in 2019, the Travel & Tourism sector contributed over \$83.5BN to the economies of the five European capitals, and last year was just 15% below 2019 at almost \$71BN.

Paris has shown the strongest recovery of the five capital cities with the other four being 18% to 30% below 2019, demonstrating slightly slower recoveries than the French capital. In Paris, the sector GDP contribution was \$38BN in 2019 but in 2022 it recovered to just 6% below pre-pandemic levels at an estimated \$35.7BN.

Although the sector's GDP contribution to London was worth almost \$15BN in 2022, it is slightly behind Berlin in terms of recovery to 2019 levels. The German capital's contribution to the city's economy was worth over \$7.7BN in 2022, 18% below 2019.

Madrid's GDP contribution was more than \$5.5BN in 2022, 24% below 2019, however Rome is witnessing the slowest recovery - 30% below 2019 levels with a sector contribution of almost \$7BN.

Julia Simpson, WTTC President & CEO, said: "Travellers are flocking back to Paris, London, Berlin, Madrid, and Rome. Business travel is growing steadily. And China's reopening is

bringing welcome visitors to cities across Europe. Tourists provide a massive boost to both the economy and job creation.

“It is crucial that the national and local governments continue to recognise the importance of Travel & Tourism for the local and national economies, jobs, and businesses.”

Jobs on the rise

Just before the pandemic there were over 976,000 jobs in Travel & Tourism across the five cities.

In 2020, job numbers in the five capitals fell by 41% to just over 580,000 jobs. The following year, job numbers rose by 13% to 654,000, and last year job numbers rose again by a further 23% to reach 807,000, just 17% below the combined total in 2019.

Paris currently has the largest job market in Travel & Tourism of the five capitals with almost 322,000 jobs.

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For further information please contact the WTTC Press Office at press.office@wttc.org

To access the Cities Economic Impact Report, sponsored by Visa, please visit wttc.org