



## **WTTTC Reveals U.S. Travel & Tourism Sector Exceeding Previous Records Despite Slow Return of International Spend**

**New York City, U.S.:** The World Travel & Tourism Council's ([WTTTC](#)) 2024 Economic Impact Research (EIR) revealed today that the U.S. Travel & Tourism sector has contributed more to the U.S. economy than any previous year on record, despite the slower return of international visitor spend.

According to the global tourism body's latest research, in 2023 the Travel & Tourism sector's GDP contribution grew by 7% to reach a total of \$2.36TN, exceeding the previous record by \$100BN.

Sector jobs rose by 656,000 to reach 18MN across the country, breaking the previous record of 17.4MN.

Domestic visitors spent \$1.37TN last year, up more than 9% from the previous peak in 2019, however, international visitor spending was still more than a quarter behind the same 2019 peak at \$156.1BN.

### ***Future Challenges***

The U.S. has long enjoyed the status of a top tourist destination in the world, a testament to years of strategic government investment and support.

The increased investment served as a catalyst for economic recovery. But it is vital the U.S. government continues to look at forward-looking policies and investment to further drive international travel spend.

Julia Simpson, WTTTC President & CEO, said: "The U.S. is breaking all records in Travel & Tourism employing 18 million people and boosting the U.S. economy by almost \$2.4 trillion.

“The U.S. government has supported Travel & Tourism, but international visitor spend is still below 2019 numbers. A focus on visa processing, queues at borders, and staffing would give the sector a vital lift in advance of the FIFA World Cup and the Olympics.”

The job sector has now surpassed pre-pandemic levels, with Travel & Tourism jobs accounting for an 11.2% share of the job market with a total of 18MN jobs.

Simpson added; “The Travel & Tourism sector not only significantly contributes to the generation of jobs but gives opportunities to young people and women of all skill levels.”

### ***What Does This Year Look Like?***

The global tourism body is forecasting that the sector will grow its GDP contribution to more than \$2.5TN in 2024, 9% of the U.S. economy, and is projected to employ 18.8MN people across the country, with one in nine Americans working in the sector.

Domestic visitor spending is anticipated to continue growing, to reach \$1.43TN, beating the 2019 record by almost 14%, however international visitor spending is forecast to still be behind 2019 levels.

WTTC is projecting international visitor spending to remain more than \$20BN behind its previous peak.

**For more information, please visit [wttc.org](https://www.wttc.org)**

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### **Editors Notes**

This cutting-edge research was carried out in partnership with Oxford Economics. All values are in constant 2023 prices and exchange rates, as reported in March 2024.