

WTTC reveal Paris as the World's Most Powerful City Destination

Beijing predicted to take the number one spot by 2032

Cities Economic Impact Report analysed 82 cities around the world

Madrid, Spain: New research from the World Travel & Tourism Council (<u>WTTC</u>) reveals French capital Paris as the world's most powerful city destination but predicts it will be overtaken by Beijing by 2032.

The 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.

COVID-19 had a devastating impact on Travel & Tourism and in particular major cities around the world as countries closed their borders in response to the pandemic.

As borders reopened, many leisure travellers swapped city visits for less-populated destinations such as coastal and rural destinations, but latest research from WTTC shows that city holidays are back and growing in popularity.

Paris takes the crown as the world's most powerful city destination with a Travel & Tourism sector worth almost \$36BN USD in 2022, in terms of direct GDP contribution to the city.

Over the next 10 years, WTTC predicts it will drop down to third place, although its value will rise to over \$49BN.

Beijing is currently the second biggest city destination in the world with a Travel & Tourism sector worth nearly \$33BN. However, WTTC predicts it will leapfrog Paris within the next 10 years, growing to a staggering \$77BN.

Often dubbed the theme park capital of the world, Orlando's Travel & Tourism sector was valued at \$31BN in 2022, but despite predictions suggesting it will grow by almost 50% to \$45BN by 2032, it will drop down to become the fourth biggest city destination.

China's national Travel & Tourism sector has seen phenomenal growth over the last decade

as the country has invested in new hotels, transport infrastructure and new tourist destinations.

This investment in Travel & Tourism sees Shanghai's sector, worth nearly \$30BN last year, predicted to more than double to almost \$71BN by 2032, to become the world's second most powerful city destination.

Las Vegas is the only city in the top 10 list which holds its place, firmly staying as the 5th largest city destination.

Last year, Las Vegas's Travel & Tourism sector was worth nearly \$23BN and is predicted to grow to over \$36BN by 2032.

Julia Simpson, WTTC President & CEO, said: "Major cities such as London, Paris and New York will remain global powerhouses but over the next few years, Beijing, Shanghai, and Macau will be moving up the list of top city destinations.

"Tourists will always have favourite cities that they will return to, but as other countries prioritise Travel & Tourism, we are going to see new and emerging destinations challenging the traditional favourites."

Other cities outside the top 10 showing promising growth as emerging destinations include the Polish capital of Warsaw which has seen a 14.4% increase in its GDP contribution in 2022 versus 2019.

Sanya, the Chinese coastal city which has become a popular tourist destination in recent years as holidaymakers visited its stunning beaches witnessed a 10.2% growth during that same period. Its Travel & Tourism sector represents an incredible 43.6% of the city's total economy. Macau's Travel & Tourism sector represents 40.4% of the city's total economy.

Orlando and Las Vegas are the only cities currently in the top 10 most powerful city destinations based on the sector's value, which rely heavily on the sector as a share of the city's overall economy.

Travel & Tourism represents 20.4% of Orlando's economy and 16.3% of Las Vegas's economy. In comparison, Paris's Travel & Tourism sector represents just 3.5% of the capital's economy in 2022.

- The top five cities with biggest international travellers spend in 2022 were:
 - 1. Dubai \$29.42BN
 - 2. Doha \$16.79BN
 - 3. London \$16.07BN
 - 4. Macau \$15.58BN
 - 5. Amsterdam \$13.59BN
 - 6. Istanbul \$13.13BN

- 7. Barcelona \$12.73BN
- 8. New York \$12.45BN
- 9. Singapore \$10.97BN
- 10. Paris \$9.76BN
- In 2032, WTTC predicts the top five cities with biggest international traveller spend will change to be:
 - 1. Hong Kong \$52.06BN (up 38 places from 2022)
 - 2. Macau \$43.14BN (up two places from 2022)
 - 3. Dubai \$42.98BN (down two places from 2022)
 - 4. Singapore \$37.43BN (up five places from 2022)
 - 5. Bangkok \$33.45BN (up seven places from 2022)
 - 6. Doha \$31.63BN (down four places from 2022)
 - 7. Tokyo \$25.44BN (up 30 places from 2022)
 - 8. New York \$21.73BN (no change from 2022)
 - 9. Amsterdam \$21.53BN (down four places from 2022)
 - 10. Shanghai \$21.3BN (up 11 places from 2022)

Over the next decade, Travel & Tourism is on track to become a key driver of economic growth once again, with faster GDP growth than other sectors, generating 126 million new jobs around the world.

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

To access the WTTC report sponsored by Visa, please visit wttc.org

Editors Notes

Top 10 Cities Based on Direct Travel & Tourism GDP in real terms for 2022:

1.	Paris	-	\$35.65BN
2.	Beijing	-	\$32.62BN
3.	Orlando	-	\$31.1BN
4.	Shanghai	-	\$29.69BN
5.	Las Vegas	-	\$22.99BN
6.	New York	-	\$21.09BN
7.	Tokyo	-	\$17.97BN
8.	Mexico City	-	\$16.76BN
9.	London	-	\$14.92BN
10.	Guangzhou	-	\$13.15BN

Top 10 Cities Based on Predicted Direct Travel & Tourism GDP in real terms for 2032:

1. Beijing \$77.28BN (up one place from 2022) 2. Shanghai \$70.88BN (up two places from 2022) 3. Paris \$49.15BN (down two places from 2022) 4. Orlando \$45BN (down one place from 2022) 5. Las Vegas \$36.55BN (no change from 2022) 6. Guangzhou \$34.94BN (up four places from 2022) 7. New York \$34.28BN (down one place from 2022) 8. Macau \$33.33BN (up four places from 2022) 9. Bangkok \$31.52BN (up eight places from 2022) 10. Tokyo \$29.94BN (down three places from 2022)