

# Travel & Tourism

ECONOMIC IMPACT 2015  
SÃO TOMÉ AND PRÍNCIPE





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# Foreword

The World Travel & Tourism Council (WTTC) is the global authority on the economic and social contribution of Travel & Tourism. WTTC promotes sustainable growth for the sector, working with governments and international institutions to create jobs, to drive exports and to generate prosperity.

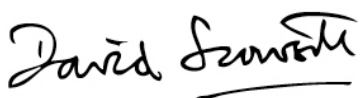
Travel & Tourism's impact on the economic and social development of a country can be enormous; opening it up for business, trade and capital investment, creating jobs and entrepreneurialism for the workforce and protecting heritage and cultural values. To fully understand its impact, however, governments, policy makers and businesses around the world require accurate and reliable data on the impact of the sector. Data is needed to help assess policies that govern future industry development and to provide knowledge to help guide successful and sustainable Travel & Tourism investment decisions.

For 25 years, WTTC has been quantifying the economic impact of Travel & Tourism. This year, the 2015 Annual Economic Reports cover 184 countries and 25 regions of the world, including, for the first time, the Pacific Alliance.

Travel & Tourism generated US\$7.6 trillion (10% of global GDP) and 277 million jobs (1 in 11 jobs) for the global economy in 2014. Recent years have seen Travel & Tourism growing at a faster rate than both the wider economy and other significant sectors such as automotive, financial services and health care. Last year was no exception. International tourist arrivals also surged, reaching nearly 1.14 billion and visitor spending more than matched that growth. Visitors from emerging economies now represent a 46% share of these international arrivals (up from 38% in 2000), proving the growth and increased opportunities for travel from those in these new markets.

The sector faces challenges every year and this year is likely to be no different. The weakness and potential volatility of many currencies against the US dollar and a deep recession in Russia, a key outbound market, will slow outbound spending in line with slower world trade overall in 2015. However, falling oil prices will bring significant improvements for net oil importers in 2015, easing upward pressure on living costs, increasing disposable household incomes and domestic consumer spending, and lowering air fares. As a result, Travel & Tourism expansion is forecast to continue at a stronger rate than last year, with the total contribution to GDP expected to increase by 3.7%. New destinations and investment opportunities will also continue to emerge as tourism becomes increasingly affordable across the developing world. This growth will require countries to adopt a concerted and coordinated approach to talent planning and development between their industry, governments and educational institutions to ensure they fulfil their potential in the years ahead.

WTTC is proud to continue to provide this clear and empirical data in order to help both public and private bodies make the right decisions for the future growth of a sustainable Travel & Tourism sector.



**David Scowsill**  
President & CEO  
WTTC

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# Sao Tome and Principe

## 2015 ANNUAL RESEARCH: KEY FACTS<sup>1</sup>

2015  
forecast

### GDP: DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP was STD436.5bn (6.3% of total GDP) in 2014, and is forecast to rise by 3.3% in 2015, and to rise by 3.8% pa, from 2015-2025, to STD656.2bn (5.2% of total GDP) in 2025.

### GDP: TOTAL CONTRIBUTION

The total contribution of Travel & Tourism to GDP was STD968.3bn (14.0% of GDP) in 2014, and is forecast to rise by 3.3% in 2015, and to rise by 3.9% pa to STD1,473.1bn (11.7% of GDP) in 2025.

### EMPLOYMENT: DIRECT CONTRIBUTION

In 2014 Travel & Tourism directly supported 5,500 jobs (5.9% of total employment). This is expected to remain unchanged in 2015 and rise by 1.4% pa to 6,000 jobs (5.1% of total employment) in 2025.

### EMPLOYMENT: TOTAL CONTRIBUTION

In 2014, the total contribution of Travel & Tourism to employment, including jobs indirectly supported by the industry, was 13.1% of total employment (11,500 jobs). This is expected to rise by 2.3% in 2015 to 12,000 jobs and rise by 1.4% pa to 14,000 jobs in 2025 (11.2% of total).

### VISITOR EXPORTS

Visitor exports generated STD518.9bn (55.3% of total exports) in 2014. This is forecast to grow by 4.0% in 2015, and grow by 3.5% pa, from 2015-2025, to STD760.8bn in 2025 (40.9% of total).

### INVESTMENT

Travel & Tourism investment in 2014 was STD106.8bn, or 6.4% of total investment. It should rise by 6.8% in 2015, and rise by 3.8% pa over the next ten years to STD165.7bn in 2025 (5.5% of total).

<sup>1</sup>All values are in constant 2014 prices & exchange rates

## WORLD RANKING (OUT OF 184 COUNTRIES):

Relative importance of Travel & Tourism's total contribution to GDP

**182**

ABSOLUTE

Size in 2014

**56**

RELATIVE SIZE

Contribution to GDP in 2014

**91**

GROWTH

2015 forecast

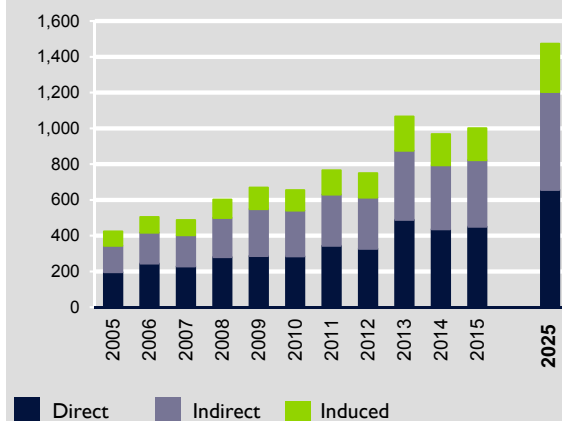
**102**

LONG-TERM GROWTH

Forecast 2015-2025

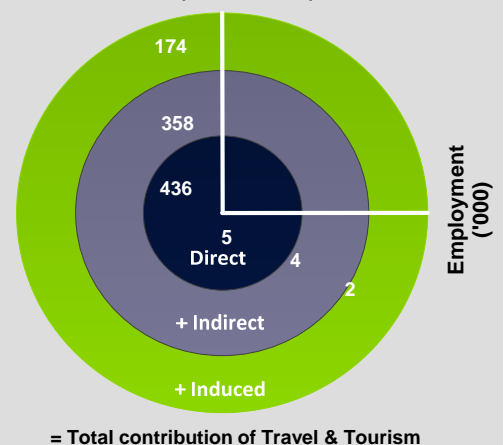
Total Contribution of  
Travel & Tourism to GDP

2014 STDbn



Breakdown of Travel & Tourism's Total  
Contribution to GDP and Employment 2014

GDP (2014 STDbn)



# Defining the economic contribution of Travel & Tourism

Travel & Tourism is an important economic activity in most countries around the world. As well as its direct economic impact, the sector has significant indirect and induced impacts. The UN Statistics Division-approved Tourism Satellite Accounting methodology (TSA:RMF 2008) quantifies only the direct contribution of Travel & Tourism. WTTC recognises that Travel & Tourism's total contribution is much greater however, and aims to capture its indirect and induced impacts through its annual research.

## DIRECT Travel & Tourism contribution

### COMMODITIES

- Accommodation
- Transportation
- Entertainment
- Attractions

### INDUSTRIES

- Accommodation services
- Food & beverage services
- Retail Trade
- Transportation services
- Cultural, sports & recreational services

### SOURCES OF SPENDING

- Residents' domestic T&T spending
- Businesses' domestic travel spending
- Visitor exports
- Individual government T&T spending

## INDIRECT Travel & Tourism contribution

- T&T investment spending
- Government collective T&T spending
- Impact of purchases from suppliers

## INDUCED contribution (spending of direct and indirect employees)

- Food and beverages
- Recreation
- Clothing
- Housing
- Household goods

## TOTAL Travel & Tourism contribution

- To GDP
- To employment

## DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP reflects the 'internal' spending on Travel & Tourism (total spending within a particular country on Travel & Tourism by residents and non-residents for business and leisure purposes) as well as government 'individual' spending - spending by government on Travel & Tourism services directly linked to visitors, such as cultural (eg museums) or recreational (eg national parks).

The direct contribution of Travel & Tourism to GDP is calculated to be consistent with the output, as expressed in National Accounting, of tourism-characteristic sectors such as hotels, airlines, airports, travel agents and leisure and recreation services that deal directly with tourists. The direct contribution of Travel & Tourism to GDP is calculated from total internal spending by 'netting out' the purchases made by the different tourism industries. This measure is consistent with the definition of Tourism GDP, specified in the 2008 Tourism Satellite Account: Recommended Methodological Framework (TSA: RMF 2008).

## TOTAL CONTRIBUTION

The total contribution of Travel & Tourism includes its 'wider impacts' (ie the indirect and induced impacts) on the economy. The 'indirect' contribution includes the GDP and jobs supported by:

- Travel & Tourism investment spending – an important aspect of both current and future activity that includes investment activity such as the purchase of new aircraft and construction of new hotels;
- Government 'collective' spending, which helps Travel & Tourism activity in many different ways as it is made on behalf of the 'community at large' – eg tourism marketing and promotion, aviation, administration, security services, resort area security services, resort area sanitation services, etc;
- Domestic purchases of goods and services by the sectors dealing directly with tourists - including, for example, purchases of food and cleaning services by hotels, of fuel and catering services by airlines, and IT services by travel agents.

The 'induced' contribution measures the GDP and jobs supported by the spending of those who are directly or indirectly employed by the Travel & Tourism sector.

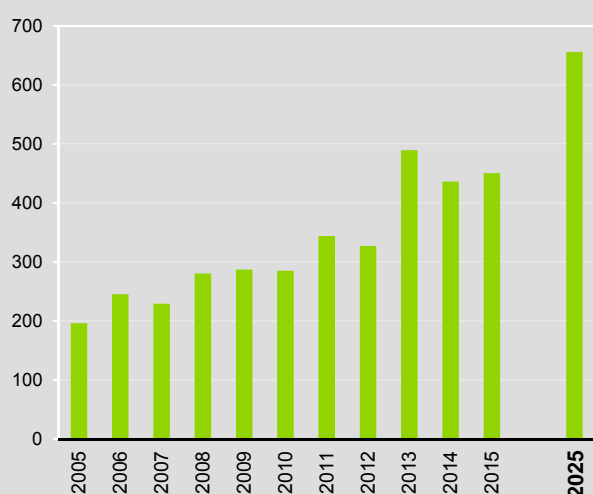
# Travel & Tourism's contribution to GDP<sup>1</sup>

The direct contribution of Travel & Tourism to GDP in 2014 was STD436.5bn (6.3% of GDP). This is forecast to rise by 3.3% to STD450.7bn in 2015. This primarily reflects the economic activity generated by industries such as hotels, travel agents, airlines and other passenger transportation services (excluding commuter services). But it also includes, for example, the activities of the restaurant and leisure industries directly supported

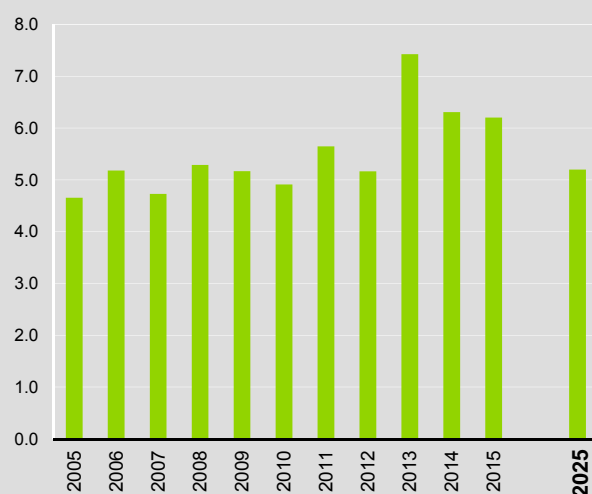
The direct contribution of Travel & Tourism to GDP is expected to grow by 3.8% pa to STD656.2bn (5.2% of GDP) by 2025.

## SAO TOME AND PRINCIPE: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP

Constant 2014 STDbn



% of whole economy GDP

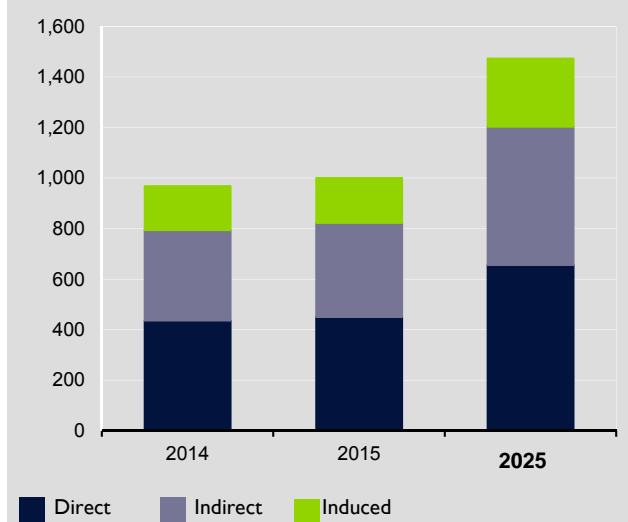


The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was STD968.3bn in 2014 (14.0% of GDP) and is expected to grow by 3.3% to STD1,000.7bn (13.8% of GDP) in 2015.

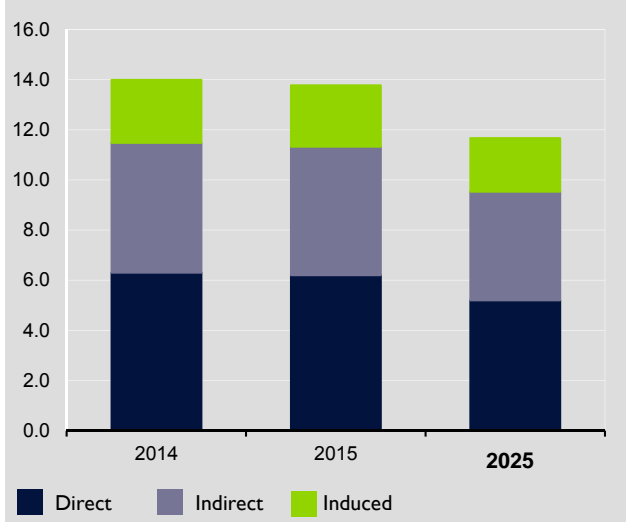
It is forecast to rise by 3.9% pa to STD1,473.1bn by 2025 (11.7% of GDP).

## SAO TOME AND PRINCIPE: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP

Constant 2014 STDbn



% of whole economy GDP



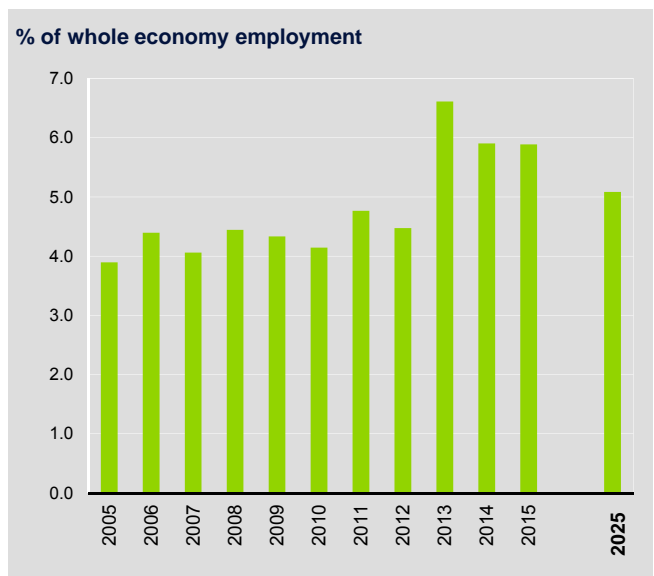
<sup>1</sup> All values are in constant 2014 prices & exchange rates

# Travel & Tourism's contribution to employment

Travel & Tourism generated 5,500 jobs directly in 2014 (5.9% of total employment) and this is forecast to remain the same in 2015 at 5,500 (5.9% of total employment). This includes employment by hotels, travel agents, airlines and other passenger transportation services (excluding commuter services). It also includes, for example, the activities of the restaurant and leisure industries directly supported by tourists.

By 2025, Travel & Tourism will account for 6,000 jobs directly, an increase of 1.4% pa over the next ten years.

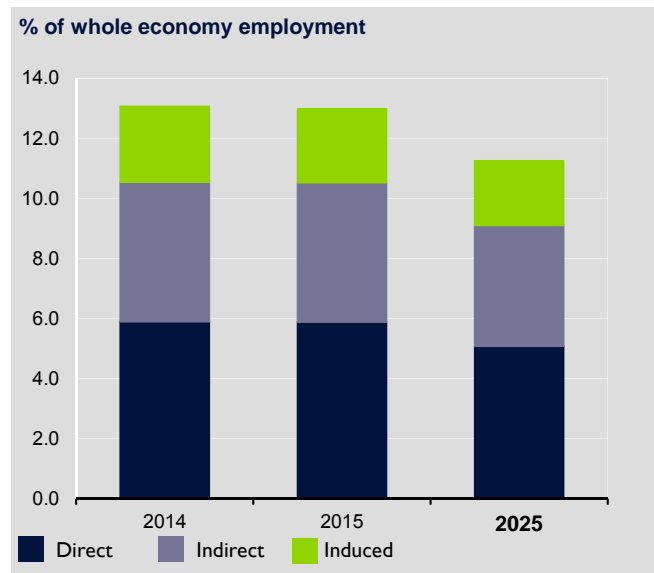
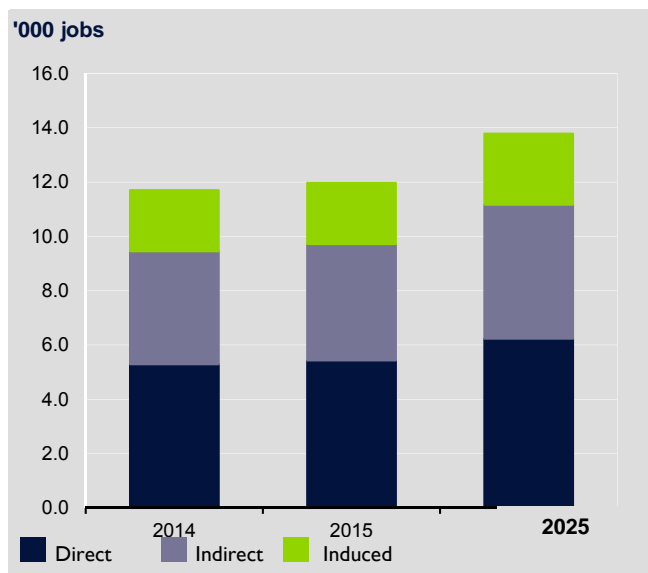
## SAO TOME AND PRINCIPE: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 2) was 11,500 jobs in 2014 (13.1% of total employment). This is forecast to rise by 2.3% in 2015 to 12,000 jobs (13.0% of total employment).

By 2025, Travel & Tourism is forecast to support 14,000 jobs (11.2% of total employment), an increase of 1.4% pa over the period.

## SAO TOME AND PRINCIPE: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT





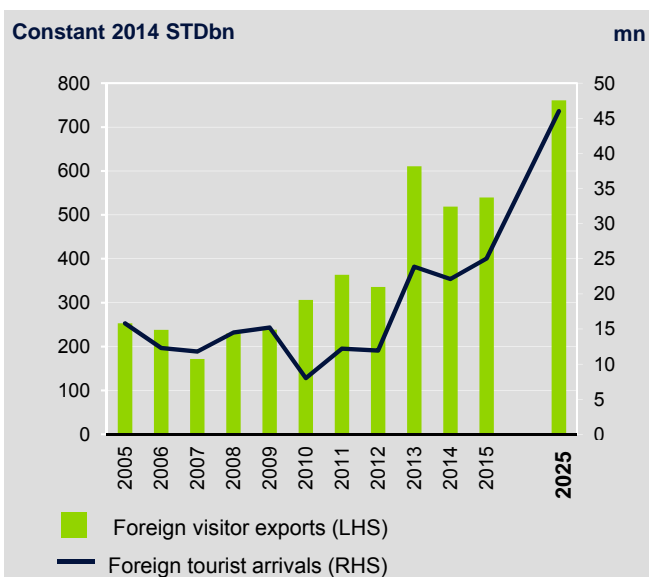
# Visitor Exports and Investment<sup>1</sup>

## VISITOR EXPORTS

Money spent by foreign visitors to a country (or visitor exports) is a key component of the direct contribution of Travel & Tourism. In 2014, Sao Tome and Principe generated STD518.9bn in visitor exports. In 2015, this is expected to grow by 4.0%, and the country is expected to attract 25,000 international tourist arrivals.

By 2025, international tourist arrivals are forecast to total 46,000, generating expenditure of STD760.8bn, an increase of 3.5% pa.

## SAO TOME AND PRINCIPE: VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS

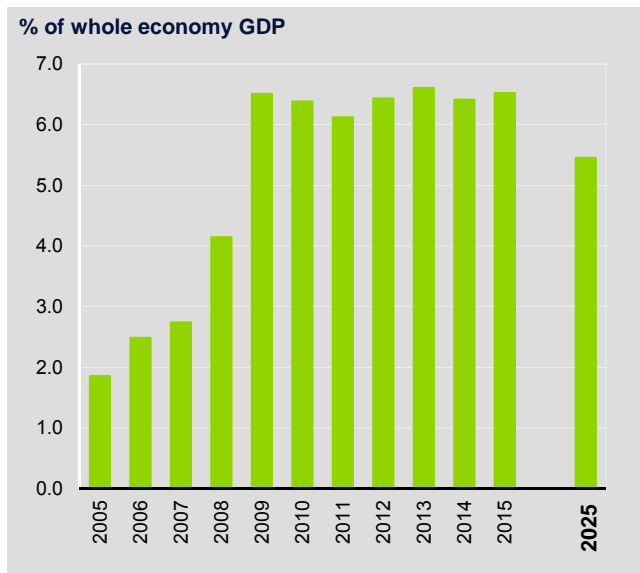
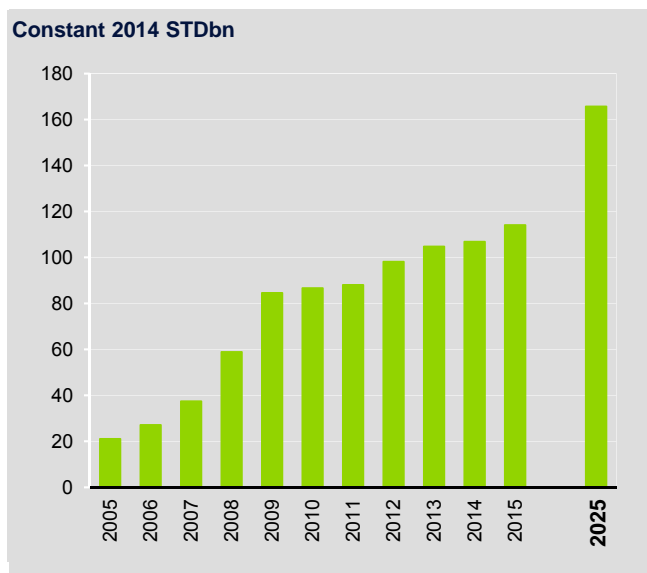


## INVESTMENT

Travel & Tourism is expected to have attracted capital investment of STD106.8bn in 2014. This is expected to rise by 6.8% in 2015, and rise by 3.8% pa over the next ten years to STD165.7bn in 2025.

Travel & Tourism's share of total national investment will fall from 6.5% in 2015 to 5.5% in 2025.

## SAO TOME AND PRINCIPE: CAPITAL INVESTMENT IN TRAVEL & TOURISM



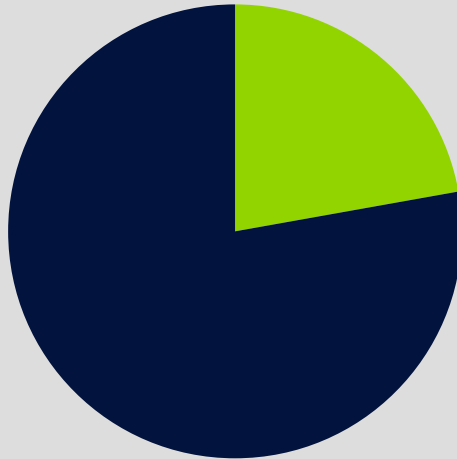
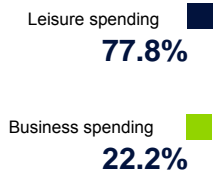
<sup>1</sup> All values are in constant 2014 prices & exchange rates

# Different components of Travel & Tourism<sup>1</sup>

## Sao Tome and Principe

Travel & Tourism's Contribution to GDP:

Business vs Leisure, 2014



Leisure travel spending (inbound and domestic) generated 77.8% of direct Travel & Tourism GDP in 2014 (STD567.3bn) compared with 22.2% for business travel spending (STD161.7bn).

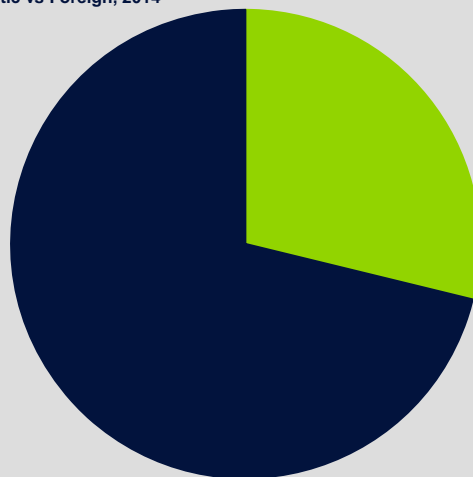
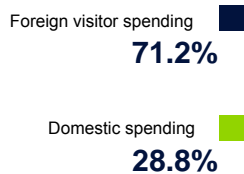
Leisure travel spending is expected to grow by 3.5% in 2015 to STD587.4bn, and rise by 3.5% pa to STD831.3bn in 2025.

Business travel spending is expected to grow by 3.6% in 2015 to STD167.5bn, and rise by 4.9% pa to STD270.2bn in 2025.

## Sao Tome and Principe

Travel & Tourism's Contribution to GDP:

Domestic vs Foreign, 2014



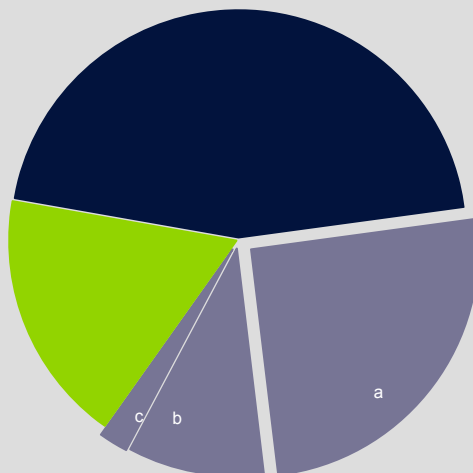
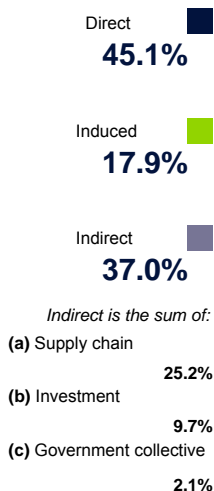
Domestic travel spending generated 28.8% of direct Travel & Tourism GDP in 2014 compared with 71.2% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 2.5% in 2015 to STD215.3bn, and rise by 4.7% pa to STD340.6bn in 2025.

Visitor exports are expected to grow by 4.0% in 2015 to STD539.6bn, and rise by 3.5% pa to STD760.8bn in 2025.

## Sao Tome and Principe

Breakdown of Travel & Tourism's Total Contribution to GDP, 2014



The Travel & Tourism industry contributes to GDP and employment in many ways as detailed on page 2.

**The total contribution of Travel & Tourism to GDP is twice as large as its direct contribution.**

<sup>1</sup> All values are in constant 2014 prices & exchange rates

# Country rankings: Absolute contribution, 2014

Travel & Tourism's Direct Contribution to GDP		2014 (US\$bn)
	World Average	19.4
	Africa Average	1.8
102	Ghana	1.1
115	Senegal	0.8
119	Ivory Coast	0.7
139	Cape Verde	0.3
150	Benin	0.2
152	Gabon	0.2
157	Burkina Faso	0.2
162	Togo	0.1
177	Gambia	0.0
182	Sao Tome and Principe	0.0

Travel & Tourism's Total Contribution to GDP		2014 (US\$bn)
	World Average	58.3
	Africa Average	4.2
107	Ghana	2.6
120	Senegal	1.8
133	Ivory Coast	1.4
145	Cape Verde	0.8
152	Benin	0.5
156	Gabon	0.5
157	Burkina Faso	0.4
163	Togo	0.3
179	Gambia	0.1
182	Sao Tome and Principe	0.1

Travel & Tourism's Direct Contribution to Employment		2014 '000 jobs
	World Average	827.0
	Africa Average	184.4
75	Senegal	132.7
80	Ghana	122.1
92	Ivory Coast	93.3
106	Burkina Faso	61.3
113	Benin	47.8
128	Cape Verde	30.1
130	Gambia	28.9
136	Togo	26.0
165	Sao Tome and Principe	5.3
175	Gabon	3.3

Travel & Tourism's Total Contribution to Employment		2014 '000 jobs
	World Average	2076.6
	Africa Average	435.8
81	Senegal	305.9
87	Ghana	298.3
101	Ivory Coast	189.4
108	Burkina Faso	146.1
113	Benin	123.0
128	Gambia	81.5
129	Cape Verde	79.3
141	Togo	60.3
171	Sao Tome and Principe	11.7
177	Gabon	8.3

Travel & Tourism Capital Investment		2014 (US\$bn)
	World Average	4.5
	Africa Average	0.6
116	Ghana	0.2
124	Cape Verde	0.2
138	Senegal	0.1
148	Gabon	0.1
149	Ivory Coast	0.1
157	Benin	0.1
161	Burkina Faso	0.0
171	Gambia	0.0
172	Togo	0.0
182	Sao Tome and Principe	0.0

Visitor Exports		2014 (US\$bn)
	World Average	7.5
	Africa Average	1.1
116	Ghana	0.8
124	Senegal	0.6
129	Cape Verde	0.5
150	Ivory Coast	0.3
153	Benin	0.2
154	Burkina Faso	0.2
156	Togo	0.1
171	Gambia	0.0
174	Sao Tome and Principe	0.0
177	Gabon	0.0

The tables on pages 7-10 provide brief extracts from the full WTTC Country League Table Rankings, highlighting comparisons with competing destinations as well as with the world and regional average. Averages in above tables are simple cross-country averages. The competing destinations selected are those that offer a similar tourism product and compete for tourists from the same set of origin markets. These tend to be, but are not exclusively, geographical neighbours.

# Country rankings: Relative contribution, 2014

Travel & Tourism's Direct Contribution to GDP	2014 % share
11 Cape Verde	15.2
40 Sao Tome and Principe	6.3
52 Gambia	5.1
53 Senegal	5.1
Africa	3.4
World	3.1
104 Togo	3.1
111 Ghana	2.9
132 Benin	2.4
137 Ivory Coast	2.2
173 Burkina Faso	1.5
181 Gabon	1.0

Travel & Tourism's Total Contribution to GDP	2014 % share
11 Cape Verde	40.0
56 Sao Tome and Principe	14.0
57 Gambia	13.8
68 Senegal	11.3
World	9.8
Africa	8.1
131 Ghana	6.7
132 Togo	6.7
146 Benin	5.9
162 Ivory Coast	4.4
176 Burkina Faso	3.3
182 Gabon	2.4

Travel & Tourism's Direct Contribution to Employment	2014 % share
14 Cape Verde	13.6
44 Sao Tome and Principe	5.9
73 Senegal	4.3
77 Gambia	4.2
World	3.6
Africa	3.0
126 Togo	2.5
140 Ghana	2.2
148 Benin	2.0
149 Ivory Coast	1.9
175 Burkina Faso	1.2
180 Gabon	0.8

Travel & Tourism's Total Contribution to Employment	2014 % share
13 Cape Verde	35.8
55 Sao Tome and Principe	13.1
65 Gambia	11.8
83 Senegal	9.9
World	9.4
Africa	7.1
142 Togo	5.7
149 Ghana	5.5
154 Benin	5.1
164 Ivory Coast	3.8
176 Burkina Faso	2.9
182 Gabon	2.1

Travel & Tourism Investment Contribution to Total Capital Investment	2014 % share
10 Cape Verde	23.1
42 Gambia	10.7
79 Sao Tome and Principe	6.4
Africa	5.9
World	4.3
131 Benin	3.5
135 Senegal	3.3
151 Ghana	2.7
171 Togo	1.9
173 Gabon	1.9
177 Ivory Coast	1.6
181 Burkina Faso	1.1

Visitor Exports Contribution to Total Exports	2014 % share
8 Cape Verde	62.0
14 Sao Tome and Principe	55.3
59 Gambia	18.3
68 Benin	15.6
70 Senegal	15.4
Africa	8.0
103 Togo	7.1
World	5.7
113 Burkina Faso	5.7
132 Ghana	4.2
166 Ivory Coast	1.8
181 Gabon	0.1



# Country rankings: Real growth, 2015

Travel & Tourism's Direct Contribution to GDP	2015 % growth
1 Gambia	19.7
4 Ivory Coast	8.2
13 Cape Verde	7.0
29 Togo	6.0
34 Benin	5.7
38 Ghana	5.6
43 Senegal	5.3
51 Gabon	5.2
Africa	3.7
World	3.7
97 Sao Tome and Principe	3.3
103 Burkina Faso	3.2

Travel & Tourism's Total Contribution to GDP	2015 % growth
1 Gambia	15.8
11 Ivory Coast	7.1
24 Benin	5.9
28 Gabon	5.8
30 Cape Verde	5.6
34 Togo	5.4
44 Senegal	5.2
74 Ghana	3.8
World	3.7
Africa	3.5
91 Sao Tome and Principe	3.3
151 Burkina Faso	1.5

Travel & Tourism's Direct Contribution to Employment	2015 % growth
1 Gambia	16.6
6 Cape Verde	6.9
15 Gabon	5.8
28 Benin	5.0
33 Ghana	4.7
60 Ivory Coast	3.3
67 Senegal	2.9
70 Togo	2.8
74 Sao Tome and Principe	2.7
World	2.0
Africa	1.3
153 Burkina Faso	0.0

Travel & Tourism's Total Contribution to Employment	2015 % growth
1 Gambia	12.6
8 Cape Verde	5.7
12 Benin	5.1
17 Gabon	5.0
65 Senegal	2.7
World	2.6
72 Ghana	2.4
80 Sao Tome and Principe	2.3
83 Ivory Coast	2.2
86 Togo	2.1
Africa	1.0
169 Burkina Faso	-1.7

Travel & Tourism Investment	2015 % growth
5 Senegal	12.9
9 Ivory Coast	11.8
21 Togo	9.4
30 Benin	7.9
31 Gambia	7.8
37 Cape Verde	7.5
38 Burkina Faso	7.3
46 Sao Tome and Principe	6.8
Africa	4.9
World	4.8
104 Gabon	4.2
181 Ghana	-3.1

Visitor Exports	2015 % growth
1 Gambia	25.7
12 Ivory Coast	8.2
13 Senegal	8.2
19 Cape Verde	7.7
23 Togo	7.2
57 Ghana	5.1
58 Benin	5.0
69 Burkina Faso	4.5
78 Gabon	4.0
79 Sao Tome and Principe	4.0
Africa	3.7
World	2.8

# Country rankings: Long term growth, 2015 - 2025

Travel & Tourism's Direct Contribution to GDP	2015 - 2025 % growth pa
8 Gambia	6.6
26 Cape Verde	5.9
44 Benin	5.3
<b>Africa</b>	4.9
60 Ivory Coast	4.8
67 Gabon	4.7
74 Burkina Faso	4.5
75 Ghana	4.5
92 Senegal	4.2
<b>World</b>	3.9
107 Sao Tome and Principe	3.8
178 Togo	2.2

Travel & Tourism's Total Contribution to GDP	2015 - 2025 % growth pa
6 Gambia	7.2
20 Cape Verde	6.1
46 Benin	5.2
<b>Africa</b>	4.9
57 Burkina Faso	4.9
66 Ivory Coast	4.6
67 Gabon	4.6
70 Ghana	4.5
88 Senegal	4.2
102 Sao Tome and Principe	3.9
<b>World</b>	3.8
171 Togo	2.4

Travel & Tourism's Direct Contribution to Employment	2015 - 2025 % growth pa
3 Cape Verde	5.6
4 Gabon	5.1
9 Gambia	4.5
12 Benin	4.3
<b>Africa</b>	2.3
86 Ghana	2.2
97 Senegal	2.1
<b>World</b>	2.0
114 Ivory Coast	1.7
130 Sao Tome and Principe	1.4
137 Burkina Faso	1.3
175 Togo	-0.1

Travel & Tourism's Total Contribution to Employment	2015 - 2025 % growth pa
3 Gambia	5.0
6 Cape Verde	4.4
8 Benin	4.3
9 Gabon	4.2
<b>Africa</b>	2.3
<b>World</b>	2.3
75 Ghana	2.1
82 Senegal	2.1
114 Burkina Faso	1.6
121 Ivory Coast	1.5
127 Sao Tome and Principe	1.4
174 Togo	0.1

Travel & Tourism Investment Contribution to Capital Investment	2015 - 2025 % growth pa
1 Gambia	8.7
7 Cape Verde	7.5
27 Burkina Faso	6.1
52 Ivory Coast	5.3
<b>World</b>	4.6
<b>Africa</b>	4.5
92 Senegal	4.3
93 Benin	4.3
112 Sao Tome and Principe	3.8
148 Ghana	2.9
155 Togo	2.6
165 Gabon	2.2

Visitor Exports Contribution to Exports	2015 - 2025 % growth pa
10 Gambia	6.9
31 Cape Verde	5.8
47 Benin	5.3
<b>Africa</b>	4.7
71 Ivory Coast	4.6
<b>World</b>	4.2
121 Burkina Faso	3.5
124 Sao Tome and Principe	3.5
132 Senegal	3.2
145 Ghana	2.8
168 Gabon	2.1
176 Togo	1.9

# Summary tables: Estimates & Forecasts

<b>Sao Tome and Principe</b>	<b>2014 US\$mn<sup>1</sup></b>	<b>2014 % of total</b>	<b>2015 Growth<sup>2</sup></b>	<b>US\$mn<sup>1</sup></b>	<b>2025 % of total</b>	<b>Growth<sup>3</sup></b>
Direct contribution to GDP	23.7	6.3	3.3	35.6	5.2	3.8
Total contribution to GDP	52.5	14.0	3.3	79.9	11.7	3.9
Direct contribution to employment <sup>4</sup>	5.3	5.9	2.7	6.2	5.1	1.4
Total contribution to employment <sup>4</sup>	11.7	13.1	2.3	13.8	11.2	1.4
Visitor exports	28.1	55.3	4.0	41.3	40.9	3.5
Domestic spending	11.4	3.0	2.5	18.5	2.7	4.7
Leisure spending	30.8	4.9	3.5	45.1	3.9	3.5
Business spending	8.8	1.4	3.6	14.7	1.3	4.9
Capital investment	5.8	6.4	6.8	9.0	5.5	3.8

<sup>1</sup>2014 constant prices & exchange rates; <sup>2</sup>2015 real growth adjusted for inflation (%); <sup>3</sup>2015-2025 annualised real growth adjusted for inflation (%); <sup>4</sup>'000 jobs

<b>Africa</b>	<b>2014 US\$bn<sup>1</sup></b>	<b>2014 % of total</b>	<b>2015 Growth<sup>2</sup></b>	<b>US\$bn<sup>1</sup></b>	<b>2025 % of total</b>	<b>Growth<sup>3</sup></b>
Direct contribution to GDP	83.3	3.4	3.7	138.8	3.3	4.9
Total contribution to GDP	196.8	8.1	3.5	330.1	7.9	4.9
Direct contribution to employment <sup>4</sup>	8,669	3.0	1.3	10,985	2.9	2.3
Total contribution to employment <sup>4</sup>	20,481	7.1	1.0	26,022	6.8	2.3
Visitor exports	51.5	8.0	3.7	84.8	7.7	4.7
Domestic spending	86.6	3.6	4.0	145.9	3.5	4.9
Leisure spending	95.9	2.4	3.9	160.9	2.3	4.9
Business spending	42.3	1.0	3.9	69.9	1.0	4.8
Capital investment	29.7	5.9	4.9	48.6	5.5	4.5

<sup>1</sup>2014 constant prices & exchange rates; <sup>2</sup>2015 real growth adjusted for inflation (%); <sup>3</sup>2015-2025 annualised real growth adjusted for inflation (%); <sup>4</sup>'000 jobs

<b>Worldwide</b>	<b>2014 US\$bn<sup>1</sup></b>	<b>2014 % of total</b>	<b>2015 Growth<sup>2</sup></b>	<b>US\$bn<sup>1</sup></b>	<b>2025 % of total</b>	<b>Growth<sup>3</sup></b>
Direct contribution to GDP	2,364.8	3.1	3.7	3,593.2	3.3	3.9
Total contribution to GDP	7,580.9	9.8	3.7	11,381.9	10.5	3.8
Direct contribution to employment <sup>4</sup>	105,408	3.6	2.0	130,694	3.9	2.0
Total contribution to employment <sup>4</sup>	276,845	9.4	2.6	356,911	10.7	2.3
Visitor exports	1,383.8	5.7	2.8	2,140.1	5.6	4.2
Domestic spending	3,642.1	4.7	3.7	5,465.0	5.0	3.8
Leisure spending	3,850.2	2.3	3.3	5,928.8	2.5	4.1
Business spending	1,175.7	0.7	4.0	1,679.0	0.7	3.2
Capital investment	814.4	4.3	4.8	1,336.4	4.9	4.6

<sup>1</sup>2014 constant prices & exchange rates; <sup>2</sup>2015 real growth adjusted for inflation (%); <sup>3</sup>2015-2025 annualised real growth adjusted for inflation (%); <sup>4</sup>'000 jobs

% of total refers to each indicator's share of the relevant whole economy indicator such as GDP and employment. Visitor exports is shown relative to total exports of goods and Domestic spending is expressed relative to whole economy GDP. For leisure and business spending, their direct contribution to Travel & Tourism GDP is calculated as a share of whole economy GDP (the sum of these shares equals the direct contribution). Investment is relative to whole economy investment.

# The economic contribution of Travel & Tourism: Real 2014 prices

Sao Tome and Principe (STDBn, real 2014 prices)	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	238.6	306.1	363.5	335.6	610.6	518.9	539.6	760.8
2. Domestic expenditure (includes government individual spending)	251.2	171.8	204.7	204.7	203.1	210.0	215.3	340.6
3. Internal tourism consumption (= 1 + 2)	489.8	477.9	568.1	540.3	813.7	729.0	754.9	1101.4
4. Purchases by tourism providers, including imported goods (supply chain)	-202.5	-192.7	-224.0	-213.0	-324.3	-292.5	-304.2	-445.2
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	287.2	285.3	344.2	327.3	489.4	436.5	450.7	656.2
Other final impacts (indirect & induced)	170.6	163.0	196.7	187.0	279.7	249.4	257.5	375.0
6. Domestic supply chain								
7. Capital investment	84.5	86.6	88.0	98.1	104.7	106.8	114.0	165.7
8. Government collective spending	16.5	17.3	18.0	18.6	19.4	20.4	21.5	38.3
9. Imported goods from indirect spending	-9.5	-11.5	-16.1	-17.4	-17.2	-18.5	-20.4	-31.4
10. Induced	119.3	114.2	134.7	136.0	190.3	173.8	177.4	269.3
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	668.6	654.9	765.5	749.5	1,066.4	968.3	1,000.7	1,473.1
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	3.3	3.5	3.9	3.8	5.8	5.3	5.4	6.2
13. Total contribution of Travel & Tourism to employment	7.9	8.1	8.9	8.8	12.7	11.7	12.0	13.8
Other indicators								
14. Expenditure on outbound travel	11.2	16.3	31.6	30.9	57.3	47.2	49.4	55.7



# The economic contribution of Travel & Tourism: Nominal prices

<b>Sao Tome and Principe (STDbn, nominal prices)</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015E</b>	<b>2025F</b>
1. Visitor exports	137.8	209.0	283.7	289.8	570.1	518.9	574.2	1,171.6
2. Domestic expenditure (includes government individual spending)	145.1	117.3	159.8	176.8	189.6	210.0	229.1	524.5
3. Internal tourism consumption (= 1 + 2)	282.9	326.3	443.5	466.6	759.7	729.0	803.3	1,696.1
4. Purchases by tourism providers, including imported goods (supply chain)	-117.0	-131.5	-174.8	-183.9	-302.7	-292.5	-323.7	-685.6
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	165.9	194.8	268.7	282.7	457.0	436.5	479.5	1,010.6
Other final impacts (indirect & induced)	98.5	111.3	153.5	161.5	261.1	249.4	274.0	577.5
6. Domestic supply chain								
7. Capital investment	48.8	59.1	68.7	84.7	97.8	106.8	121.3	255.1
8. Government collective spending	9.5	11.8	14.1	16.1	18.1	20.4	22.8	58.9
9. Imported goods from indirect spending	-5.5	-7.9	-12.6	-15.1	-16.0	-18.5	-21.7	-48.3
10. Induced	68.9	78.0	105.2	117.4	177.7	173.8	188.7	414.7
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	386.1	447.2	597.5	647.3	995.7	968.3	1,064.8	2,268.4
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	3.3	3.5	3.9	3.8	5.8	5.3	5.4	6.2
13. Total contribution of Travel & Tourism to employment	7.9	8.1	8.9	8.8	12.7	11.7	12.0	13.8
Other indicators								
14. Expenditure on outbound travel	6.5	11.1	24.7	26.7	53.5	47.2	52.6	85.8

\*Concepts shown in this table align with the standard table totals as described in the *2008 Tourism Satellite Account: Recommended Methodological Framework* (TSA: RMF 2008) developed by the United Nations Statistical Division (UNSD), the Statistical Office of the European Communities (EUROSTAT), the Organisation for Economic Co-operation and Development (OECD) and the World Tourism Organization (UNWTO).

Historical data for concepts has been benchmarked to match reported TSA data where available.

# The economic contribution of Travel & Tourism: Growth

Sao Tome and Principe Growth <sup>1</sup> (%)	2009	2010	2011	2012	2013	2014	2015E	2025F <sup>2</sup>
1. Visitor exports	3.8	28.3	18.7	-7.7	81.9	-15.0	4.0	3.5
2. Domestic expenditure (includes government individual spending)	0.1	-31.6	19.1	0.0	-0.8	3.4	2.5	4.7
3. Internal tourism consumption (= 1 + 2)	1.9	-2.4	18.8	-4.9	50.5	-10.4	3.6	3.9
4. Purchases by tourism providers, including imported goods (supply chain)	1.1	-4.9	16.3	-4.9	52.2	-9.8	4.0	3.9
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	2.4	-0.7	20.6	-4.9	49.5	-10.8	3.3	3.8
Other final impacts (indirect & induced)	7.3	-4.4	20.6	-4.9	49.5	-10.8	3.3	3.8
6. Domestic supply chain								
7. Capital investment	43.7	2.5	1.6	11.5	6.8	2.0	6.8	3.8
8. Government collective spending	2.2	4.8	4.1	3.2	4.3	5.3	5.3	5.9
9. Imported goods from indirect spending	3.4	-2.2	20.5	-3.2	41.2	-8.7	3.9	4.0
10. Induced	17.4	-4.3	17.9	0.9	40.0	-8.7	2.0	4.3
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	11.1	-2.1	16.9	-2.1	42.3	-9.2	3.3	3.9
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	0.0	5.5	12.5	-3.2	52.4	-8.0	2.7	1.4
13. Total contribution of Travel & Tourism to employment	8.6	3.2	9.5	-0.9	43.7	-7.8	2.3	1.4
Other indicators								
14. Expenditure on outbound travel	28.6	44.8	94.4	-2.2	85.4	-17.6	4.6	1.2

<sup>1</sup>2009-2014 real annual growth adjusted for inflation (%); <sup>2</sup>2015-2025 annualised real growth adjusted for inflation (%)

# Glossary

## KEY DEFINITIONS

**Travel & Tourism** – relates to the activity of travellers on trips outside their usual environment with a duration of less than one year. Economic activity related to all aspects of such trips is measured within the research.

**Direct contribution to GDP** – GDP generated by industries that deal directly with tourists, including hotels, travel agents, airlines and other passenger transport services, as well as the activities of restaurant and leisure industries that deal directly with tourists. It is equivalent to total internal Travel & Tourism spending (see below) within a country less the purchases made by those industries (including imports). In terms of the UN's Tourism Satellite Account methodology it is consistent with total GDP calculated in table 6 of the TSA: RMF 2008.

**Direct contribution to employment** – the number of direct jobs within Travel & Tourism. This is consistent with total employment calculated in table 7 of the TSA: RMF 2008.

**Total contribution to GDP** – GDP generated directly by the Travel & Tourism sector plus its indirect and induced impacts (see below).

**Total contribution to employment** – the number of jobs generated directly in the Travel & Tourism sector plus the indirect and induced contributions (see below).

## DIRECT SPENDING IMPACTS

**Visitor exports** – spending within the country by international tourists for both business and leisure trips, including spending on transport, but excluding international spending on education. This is consistent with total inbound tourism expenditure in table 1 of the TSA: RMF 2008.

**Domestic Travel & Tourism spending** – spending within a country by that country's residents for both business and leisure trips. Multi-use consumer durables are not included since they are not purchased solely for tourism purposes. This is consistent with total domestic tourism expenditure in table 2 of the TSA: RMF 2008. Outbound spending by residents abroad is not included here, but is separately identified according to the TSA: RMF 2008 (see below).

**Government individual spending** – spending by government on Travel & Tourism services directly linked to visitors, such as cultural services (eg museums) or recreational services (eg national parks).

**Internal tourism consumption** – total revenue generated within a country by industries that deal directly with tourists including visitor exports, domestic spending and government individual spending. This does not include spending abroad by residents. This is consistent with total internal tourism expenditure in table 4 of the TSA: RMF 2008.

**Business Travel & Tourism spending** – spending on business travel within a country by residents and international visitors.

**Leisure Travel & Tourism spending** – spending on leisure travel within a country by residents and international visitors.

## INDIRECT AND INDUCED IMPACTS

**Indirect contribution** – the contribution to GDP and jobs of the following three factors:

- **Capital investment** – includes capital investment spending by all industries directly involved in Travel & Tourism. This also constitutes investment spending by other industries on specific tourism assets such as new visitor accommodation and passenger transport equipment, as well as restaurants and leisure facilities for specific tourism use. This is consistent with total tourism gross fixed capital formation in table 8 of the TSA: RMF 2008.
- **Government collective spending** – government spending in support of general tourism activity. This can include national as well as regional and local government spending. For example, it includes tourism promotion, visitor information services, administrative services and other public services. This is consistent with total collective tourism consumption in table 9 of TSA: RMF 2008.
- **Supply-chain effects** – purchases of domestic goods and services directly by different industries within Travel & Tourism as inputs to their final tourism output.

**Induced contribution** – the broader contribution to GDP and employment of spending by those who are directly or indirectly employed by Travel & Tourism.

## OTHER INDICATORS

**Outbound expenditure** – spending outside the country by residents on all trips abroad. This is fully aligned with total outbound tourism expenditure in table 3 of the TSA: RMF 2008.

**Foreign visitor arrivals** – the number of arrivals of foreign visitors, including same-day and overnight visitors (tourists) to the country.



# Methodological note

WTTC has an on-going commitment to align its economic impact research with the UN Statistics Division-approved 2008 Tourism Satellite Account: Recommended Methodological Framework (TSA:RMF 2008). This involves benchmarking of country reports to official, published TSAs, including for countries which are reporting data for the first time, as well as existing countries reporting an additional year's data. New country TSAs incorporated this year include France, Germany, Japan, Malaysia, Mexico, Oman, Qatar and Saudi Arabia.

In addition to producing data on 184 countries, WTTC also produces reports on 24 other regions, sub-regions and economic and geographic groups. This year, there are 8 reports for special economic and geographic groups with Pacific Alliance being included for the first time. Please also note that from this year, the report for Sudan no longer includes data on South Sudan.

## ECONOMIC AND GEOGRAPHIC GROUPS

### APEC (ASIA-PACIFIC ECONOMIC COOPERATION)

Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Philippines, Russian Federation, Singapore, Taiwan, Thailand, USA, Vietnam.

### THE COMMONWEALTH

Anguilla, Antigua and Barbuda, Australia, Bahamas, Bangladesh, Barbados, Belize, Bermuda, Botswana, Brunei, Cameroon, Canada, Cayman Islands, Cyprus, Dominica, Ghana, Grenada, Guyana, India, Jamaica, Kenya, Kiribati, Lesotho, Malawi, Malaysia, Maldives, Malta, Mauritius, Mozambique, Namibia, Nigeria, New Zealand, Pakistan, Papua New Guinea, Rwanda, South Africa, Seychelles, Sierra Leone, Singapore, Solomon Islands, Sri Lanka, St Kitts and Nevis, St Lucia, St Vincent and the Grenadines, Swaziland, Tanzania, Tonga, Trinidad and Tobago, Uganda, UK, British Virgin Islands, Vanuatu, Zambia.

### FORMER NETHERLANDS ANTILLES

Bonaire, Curacao, Sint Maarten, Saba and Sint Eustatius.

### G20

Argentina, Australia, Brazil, Canada, China, European Union, France\*, Germany\*, India, Indonesia, Italy\*, Japan, Mexico, Russian Federation, Saudi Arabia, South Africa, South Korea, Turkey, UK\*, USA.

### META (MEDITERRANEAN TRAVEL ASSOCIATION)

Albania, Algeria, Bosnia Herzegovina, Croatia, Cyprus, Egypt, France, Greece, Israel, Italy, Jordan, Lebanon, Libya, Macedonia, Malta, Montenegro, Morocco, Portugal, Serbia, Slovenia, Spain, Syria, Tunisia, Turkey.

### OAS (ORGANIZATION OF AMERICAN STATES)

Argentina, Antigua and Barbuda, Bahamas, Barbados, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Dominica, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, St Kitts and Nevis, Nicaragua, Panama, Paraguay, Peru, St Lucia, St Vincent and the Grenadines, Suriname, Trinidad and Tobago, USA, Uruguay.

### OECD (ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT)

Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, South Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, UK, USA.

### OTHER OCEANIA

American Samoa, Cook Islands, French Polynesia, Guam, Marshall Islands, Micronesia (Federated States of), New Caledonia, Niue, Northern Mariana Islands, Palau, Samoa, Tuvalu.

### PACIFIC ALLIANCE

Chile, Colombia, Mexico, Peru.

### SADC (SOUTHERN AFRICAN DEVELOPMENT COMMUNITY)

Angola, Botswana, Democratic Republic of Congo (DRC), Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Swaziland, Tanzania, Zambia, Zimbabwe.

\*included in European Union





# Economic impact reports: Regions, sub-regions and countries

WORLD														
REGION	SUB-REGION	COUNTRY	REGION	SUB-REGION	COUNTRY	REGION	SUB-REGION	COUNTRY	REGION	SUB-REGION	COUNTRY			
AFRICA	NORTH AFRICA	Algeria	AMERICAS	CARIBBEAN	Anguilla	ASIA-PACIFIC	NORTHEAST ASIA	Japan	EUROPE	EUROPEAN UNION	Lithuania			
		Egypt			Antigua & Barbuda			China			Luxembourg			
		Libya			Aruba			Hong Kong			Malta			
		Morocco			Bahamas			South Korea			Netherlands			
		Tunisia			Barbados			Macau			Poland			
	SUB-SAHARAN	Angola			Bermuda		Taiwan	Portugal						
		Benin			Cayman Islands		Mongolia	Romania						
		Botswana			Cuba		Australia	Slovakia						
		Burkina Faso			Former Netherlands Antilles		New Zealand	Slovenia						
		Burundi			Dominica		Fiji	Spain						
		Cameroon			Dominican Republic		Kiribati	Sweden						
		Cape Verde			Grenada		Other Oceania	UK						
		Central African Republic			Guadeloupe		Papua New Guinea	OTHER EUROPE		Albania				
		Chad			Haiti		Solomon Islands			Armenia				
		Comoros			Jamaica		Tonga			Azerbaijan				
		Democratic Republic of Congo			Martinique		Vanuatu			Belarus				
		Ethiopia			Puerto Rico		Bangladesh			Bosnia Herzegovina				
		Gabon			St Kitts & Nevis		India			Georgia				
		Gambia			St Lucia		Maldives			Iceland				
		Ghana			St Vincent & the Grenadines		Nepal			Kazakhstan				
		Guinea			St Vincent & the Grenadines		Pakistan			Kyrgyzstan				
		Ivory Coast			Trinidad & Tobago		Sri Lanka			Macedonia				
		Kenya			US Virgin Islands		Brunei			Moldova				
		Lesotho			LATIN AMERICA		Cambodia			Montenegro				
		Madagascar					Indonesia			Norway				
		Malawi		Laos		Russian Federation								
		Mali		Malaysia		Serbia								
		Mauritius		Myanmar		Switzerland								
		Mozambique		Philippines		Turkey								
		Namibia		Singapore		Ukraine								
		Niger		Thailand		Uzbekistan								
		Nigeria		Vietnam		MIDDLE EAST	Bahrain							
		Republic of Congo		Austria			Iran							
		Reunion		Belgium			Iraq							
		Rwanda		Bulgaria			Israel							
		Sao Tome & Principe		Croatia			Jordan							
		Senegal		Cyprus			Kuwait							
		Seychelles		Czech Republic			Lebanon							
		Sierra Leone		Denmark			Oman							
		South Africa		Estonia			Qatar							
		Sudan		Finland	Saudi Arabia									
		Swaziland		France	Syria									
		Tanzania		Germany	UAE									
		Togo		Greece	Yemen									
		Uganda		Hungary										
		Zambia		Ireland										
		Zimbabwe		Italy										
				Latvia										

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# Travel Pays

## HOW MONEY TRAVELS



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