

Global tourism strong despite economic headwinds

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Dhaka: Against a backdrop of economic uncertainty, the World Travel and Tourism Council's (WTTC) latest research shows that global travel and tourism is projected to grow strongly this year, reaffirming its role as cornerstone to major world economies, as travelers are expected to spend more than ever before.

According to WTTC's 2025 Economic Impact Research (EIR), international visitor spending is forecast to reach an historic USD 2.1 trillion in 2025, surpassing the previous high of USD 1.9 trillion in 2019 by USD 164 billion.

This year, travel and tourism is expected to contribute an all-time high of USD 11.7 trillion to the global economy, accounting for 10.3 percent of global GDP.

Jobs around the world supported by the sector are expected to grow by

14 million in 2025, to reach 371 million worldwide, more than the population of the US.

On the development, Julia Simpson, President and CEO, WTTC, said, "People are continuing to prioritize travel. That is a powerful vote of confidence in our sector and a sign of its enduring strength. But while the global picture in travel and tourism is strong, the recovery remains uneven. Whilst some countries and regions are producing record-breaking numbers, other large economies are plateauing."

WTTC forecasts that by 2035, travel and tourism will inject USD 16.5 trillion into the global economy, accounting for 11.5 percent of global GDP. That is a decade-long growth rate of 3.5 percent annually, outpacing the wider economy's 2.5 percent.

Jobs are expected to reach one in eight jobs, with more than 460 million. International spending is anticipated to reach USD 2.9 trillion, with a CAGR of 3.4 percent, and domestic spending will grow at a similar rate (3.3pc), to reach USD 7.7 trillion.

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