

Japan's travel, tourism sector to surpass earlier records in 2024

- A Monitor Report

Date: 16 September, 2024



London : According to the 2024 Economic Impact Research (EIR) report of World Travel and Tourism Council, Japan's travel and tourism sector is forecast to have a record-breaking year, with its economic contribution, job numbers and visitor spending all set to reach historic levels.

The sector's contribution to Japan's economy is expected to reach nearly JPY 44.6 trillion in 2024, marking a 5.7 per cent increase over the 2019 peak demonstrating the vital role of travel and tourism, accounting for 7.5 per cent of Japan's GDP.

About the development, Julia Simpson, President and CEO, WTTC, said, "Japan's travel and tourism sector is set to break all records, partly fuelled by a positive exchange rate for international travellers. All the indicators are set to rise-contribution to the Japanese economy,

increasing job numbers and visitor spending. These milestones highlight Japan's leadership and commitment to excellence in the global tourism landscape."

Employment in the sector is forecasted to surpass six million jobs, a 10 per cent increase from the previous year, highlighting the sector's importance in supporting Japan's workforce and boosting national employment.

International visitor spending is expected to set new records this year to rise to JPY 6.3 trillion, while domestic visitor spending is projected to hit nearly JPY 24.9 trillion, surpassing 2019 levels by 16 per cent and 2 per cent, respectively.