

Tourists heading back to Asian cities: WTTC

A Monitor Report

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London : The World Travel and Tourism Council (WTTC) revealed positive signs of recovery for the Asian Travel and Tourism sector, with five major metropolises seeing a significant economic rebound.

The report, researched in partnership with Oxford Economics, analysed key indicators such as Travel and Tourism's contribution to GDP, employment and traveller spend in 82 cities from around the world.

There were five Asian cities amongst the top 25 whose Travel and Tourism sectors have the greatest impact on their local economies. According to the study, the highest performing Asian cities in 2022 were Bangkok, Beijing, Seoul, Singapore, and Tokyo.

Following continued border closures and strict travel restrictions, the report shows that in these major powerhouses, Travel and Tourism's

direct contribution to GDP is recovering, albeit at a slow pace.

Whilst it is a slightly different picture for international visitor spending, all cities are starting to show signs of economic recovery thanks to overseas travellers spending once again.

Most of the cities' sector job levels are also increasing once again, with the exception of Tokyo, whose sector job market is recovering at a slower rate.

The WTTC's Cities Economic Impact Report shows that in 2019, the Travel and Tourism sector contributed USD 106.9 billion to the capitals of these five countries combined.

Julia Simpson, President and CEO, WTTC, said, "Asia has long been a world-favourite destination and after more than two years of disruption, it is great to see tourists and business travellers heading back. Tourism provides a massive boost to both the economy and job creation."