



Azerbaijan's Travel & Tourism Sector Set for Strong Recovery in 2024

London, UK: The World Travel & Tourism Council's ([WTTTC](#)) 2024 Economic Impact Research (EIR) has today forecast a significant recovery of Azerbaijan's Travel & Tourism sector, with domestic tourism playing a pivotal role.

The data shows domestic tourism is expected to lead the sector's growth this year, after a strong recovery in 2023, but international travel spend is still just below pre-pandemic levels.

According to the global tourism body's latest research, the sector's contribution to Azerbaijan's GDP is forecast to grow more than 28% this year to reach ₼8.9BN - 5.3% ahead of 2019 levels.

Jobs in Travel & Tourism are predicted to increase more than 12% to reach 437,600, 8.4% more than in 2019.

Domestic visitor spending is expected to rise 12.5%, to reach ₼3.7BN, more than 25% over 2019 levels.

Although international visitor spending is anticipated to reach ₼4.1BN with a 52% surge, it will still be 6.1% behind 2019.

Julia Simpson, WTTTC President & CEO, said; "Azerbaijan's Travel & Tourism sector is on an impressive rebound, led by the robust growth of domestic and international tourism.

"The Azerbaijan Tourism Board has supercharged its presence at international tourism fairs, showcasing the very best of Azerbaijan. With continued support and collaboration, Azerbaijan is well-positioned to exceed pre-pandemic levels and become a must-visit destination over the coming years."

A look back at 2023

Last year, the sectors GDP contribution increased 55% year-on-year, to reach ₼6.9BN of the Azerbaijani economy.

Jobs supported by Travel & Tourism grew almost 13% to reach 390,000, accounting for almost one in 12 jobs across the country.

Domestic visitor spending increased 37.5% year-on-year, reaching ₼3.3BN, showing full recovery from the effects of the pandemic.

International visitor spending witnessed a remarkable 102.5% increase year-on-year, reaching ₼2.7BN.

What Does the Next Decade Look Like?

With the right government support, WTTC is forecasting that the sector could grow its annual GDP contribution to ₼16.6BN by 2034, representing just over 10% of Azerbaijan's economy, and could potentially employ more than 683,000 people across the country.

This is only possible if the government works with the private sector to make Azerbaijan an attractive destination for international visitors and provides viable long-term employment to Azerbaijani residents.

For more information, please visit wttc.org

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Editors Notes

This cutting-edge research was carried out in partnership with Oxford Economics. All values are in constant 2023 prices and exchange rates, as reported in March 2024. All figures are given in AZN.