

Tanzania's Travel & Tourism Reached Record Breaking Levels in 2023

London, UK: The World Travel & Tourism Council's (<u>WTTC</u>) 2024 Economic Impact Research (EIR) unveiled the significant growth of Tanzania's Travel & Tourism sector last year, with record-breaking numbers for economic contribution and visitor spend.

According to the data, Travel & Tourism contributed TZS 18.6TN to the national economy, surpassing the previous 2019 peak by 4%, representing 9.5% of the economy, showing the importance of the sector to the economic output.

Visitor spending also reached record levels in 2023, with international visitor expenditure surpassing TZS 8TN, and domestic spending reaching TZS 3.7TN, 11.1% and 12.8% above 2019 levels respectively.

Employment climbed to more than 1.4MN, adding more than 97,300 new jobs, but still 7.4% behind the 2019 high point.

Looking forward to 2024

According to the global tourism body, this positive trend will continue this year, as the sector's contribution to Tanzania's national economy is projected to reach TZS 20.3TN in 2024, representing nearly 10% of the economy.

Visitor spending is forecasted to rise significantly again this year, with international visitor expenditure anticipated to reach TZS 8.7TN, up 8.5% from 2023, while domestic visitor spending is projected to grow to more than TZS 3.9TN.

Employment within Travel & Tourism is expected to reach record levels this year, with the number of jobs projected to grow to more than 1.5MN, highlighting the sector's role as a major employer in the country.

Julia Simpson, WTTC President & CEO, said: "Tanzania's Travel & Tourism sector is growing from strength to strength, contributing record numbers to the national economy.

"This underscores the sector's crucial role in driving economic development and job creation, with projections indicating continued growth and increased employment over the coming years."

10-year forecast

In 2034, Tanzania's Travel & Tourism sector is expected to see a substantial growth, reaching TZS 30.9TN.

The sector is also projected to continue contributing to job creation, with total employment set to reach 2.25MN, adding 710,000 new jobs - employing almost one in 15 workers in the country.

For more information, please visit <u>wttc.org</u>

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Editors Notes

This cutting-edge research was conducted in partnership with Oxford Economics, with information sourced from UN Tourism (formerly UNWTO), Oxford Economics, and authoritative national databases. All values are in constant 2023 prices and exchange rates, as reported in March 2024, and given in Tanzanian Shilling (TZS).