



Travel & Tourism sector now worth more than quarter of a trillion sterling says WTTTC

Travel & Tourism back on its feet and set to exceed 2019

Over 1.1MN more Travel & Tourism jobs in the UK last year – 1 in 9 of all jobs

International visitor spend up more than 300%

London, UK: The World Travel & Tourism Council's ([WTTTC](#)) 2023 Economic Impact Research (EIR) today reveals the UK Travel & Tourism sector is forecast to exceed the 2019 peak this year.

The sector is set to contribute £252.4BN to the UK economy this year, surpassing the 2019 pre-pandemic high of £248.5BN.

WTTTC is also forecasting that the sector will create almost 380,000 jobs this year, recovering almost all of the jobs lost due to the COVID 19 pandemic to reach more than 4MN, with around one in nine workers in the UK, in the Travel & Tourism sector.

International visitor spend to the UK is forecast to reach £26.18BN, just 6% behind the 2019 peak of £38.6BN.

A look back on last year

Last year, the sector's GDP contribution grew by 65% to reach more than £237BN, representing 9.5% of the economy, edging closer to the 2019 high of 9.9% of the economy.

Last year the sector also created 1.1MN more jobs from the previous year to reach 3.6MN jobs nationally – one in 10 jobs across the UK.

The sector has now recovered 1.5MN of the 1.7MN jobs lost during the pandemic.

Last year also saw the return of international travellers heading to the UK with spending from overseas visitors growing over 300% from 2021 to reach almost £30BN.

Domestic visitor spend fully recovered in 2022 to match the pre-pandemic high of £165BN, showing that whilst the UK has taken longer to attract high spending overseas visitors, the staycation is here to stay.

Julia Simpson, WTTC President & CEO, said: “Travel & Tourism creates one in every ten jobs in the UK. It contributes over £250bn a year to the UK economy.

“Whilst our forecasts show the sector will reach a quarter of a trillion pounds this year, and predicts international visitor spend will recover by early next year, the UK Government should be aiming higher.

“The recovery and long-term growth of the sector is at risk with the self-axing of VAT-free shopping for international tourists. We will continue to see high-value tourists choosing France and Italy over the UK and taking with them economic value and jobs.”

What does the next decade look like?

The global tourism body is forecasting that the sector will grow its GDP contribution to almost £315BN by 2033, nearly 11% of the UK economy and will employ over 5MN people across the country, with one in seven Brits working in the sector.

Europe

In 2022, the European Travel & Tourism sector contributed €1.9TN to the regional economy, just 7% below the 2019 peak. WTTC forecasts the region’s GDP contribution from the sector will reach more than €2TN in 2023 - within touching distance of the 2019 highpoint.

The sector employed almost 35MN people across the region in 2022, an increase of 2.9MN from the previous year but still 3.2MN behind pre-pandemic levels. WTTC forecasts the sector will fully recover the jobs lost during the pandemic by the end of 2024.

For more information, please visit [WTTC Research Hub](#)

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Editors Notes

The research was carried out in partnership with Oxford Economics with information sourced from UNWTO, Oxford Economics and national sources. All values are in constant 2022 prices and exchange rates, as reported in March 2023.

The Economic Impact Research defines Europe as geographical Europe. Monetary figures for Europe are provided in EUR.