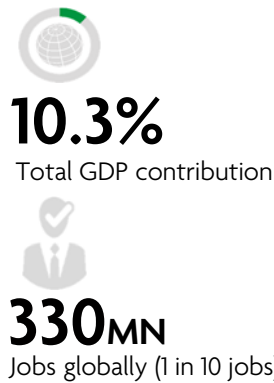


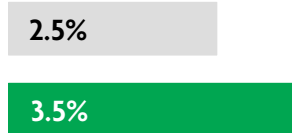
NORTH MACEDONIA

2020 ANNUAL RESEARCH: KEY HIGHLIGHTS¹

GLOBAL DATA 2019



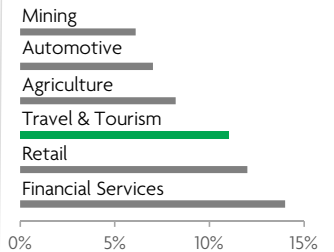
While the global economy grew by 2.5%,
Travel & Tourism grew significantly more at 3.5%



1 in 4 net new jobs were created by Travel & Tourism over the last five years



Global GDP impact by sector (2018 data). Share of total economy GDP



NORTH MACEDONIA 2019 KEY DATA



CONTRIBUTION OF TRAVEL & TOURISM TO GDP

6.2% OF TOTAL ECONOMY

Total T&T GDP = MKD43.6BN (USD790.1MN)

+3.8%

2019 Travel & Tourism GDP growth vs **+3.1%** real economy GDP growth



CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

52.0 JOBS (000's)

(6.6% of total employment)



INTERNATIONAL VISITOR IMPACT

MKD21.8_{BN}

in visitor spend (**4.9%** of total exports) (USD394.2MN)

INBOUND ARRIVALS

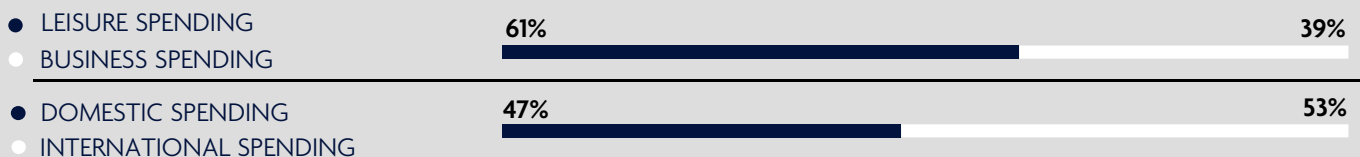


OUTBOUND DEPARTURES



Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

SECTOR CHARACTERISTICS (2019)



¹All values are in constant 2019 prices & exchange rates
As reported in March 2020