

# **PHILIPPINES**

## 2020 ANNUAL RESEARCH: KEY HIGHLIGHTS 1

#### **GLOBAL DATA 2019**



10.3%

Total GDP contribution



Jobs globally (1 in 10 jobs)

While the global economy grew by 2.5%,

Travel & Tourism grew significantly more at 3.5%

2.5%

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



#### **PHILIPPINES 2019 KEY DATA**



**CONTRIBUTION OF** TRAVEL & TOURISM TO GDP

25.3% OF TOTAL ECONOMY

Total T&T GDP = PHP4,708.8BN (USD90.9BN)

+8.6%

2019 Travel & Tourism GDP growth vs +5.9% real economy GDP growth



**CONTRIBUTION OF** TRAVEL & TOURISM TO **EMPLOYMENT** 

10,237.7 JOBS (000's) (24.1% of total employment)



PHP 599.2<sub>BN</sub>

in visitor spend (10.7% of total exports) (USD11.6BN)

#### **INBOUND ARRIVALS**

### **OUTBOUND DEPARTURES**



- 1. SOUTH KOREA 24%
- 2. CHINA 15%
- 3. UNITED STATES 15%
- 4. JAPAN 9%
- 5. AUSTRALIA 4%
- **REST OF WORLD 33%**



- 1. CHINA 15%
- 2. HONG KONG SAR, CHINA 10%
- 3. SINGAPORE 8%
- 4. UNITED ARAB EMIRATES 8%
- 5. SOUTH KOREA 6%
  - **REST OF WORLD 53%**

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

#### **SECTOR CHARACTERISTICS (2019)**

 LEISURE SPENDING 66% 34% **BUSINESS SPENDING** 

85%

DOMESTIC SPENDING

INTERNATIONAL SPENDING

15%

<sup>1</sup>All values are in constant 2019 prices & exchange rates As reported in March 2020