

US remains world's most powerful travel, tourism market

- A Monitor Report

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London : The United States remains the world's most powerful travel and tourism market, contributing a record-breaking USD 2.36 trillion to the nation's economy in 2023.

This was revealed in the 2024 Economic Impact Trends Report by the World Travel and Tourism Council (WTTC) on September 4.

Despite the slow return of spending from international travellers, the US keeps pole position, with almost double the economic contribution of its nearest rival.

Following a record-breaking year for travel and Tourism, the sector continues to be the backbone to many country economies, while supporting millions of jobs globally.

The latest report from the global tourism body reveals China as the

world's second most powerful market with a GDP contribution of USD 1.3 trillion in 2023, underscoring its impressive rebound, despite the late reopening of its borders.

Germany secured the third spot with a USD 487.6 billion economic contribution, while Japan, which in 2022 was in the 5th place, jumped up to the 4th position, contributing USD 297 billion.

The United Kingdom completes the top five, contributing USD 295.2 billion.

France, the world's most popular destination retained its sixth position with a contribution of USD 264.7 billion, followed closely by Mexico at USD 261.6 billion, showcasing its continued appeal as a major tourist destination.

India came in eighth, rising from the previous 10th position, with USD 231.6 billion, marking a notable improvement and highlighting its growing influence in the sector. Italy and Spain complete the top 10, contributing USD 231.3 billion and USD 227.9 billion respectively.

However, over the next decade, WTTC predicts China will become the biggest travel and tourism market with India moving up to the 4th position.