

€1 IN EVERY €5 IN PORTUGAL COMES FROM TOURISM

The Travel & Tourism sector grew by one of the highest rates in Europe to contribute €1 in every € and one in five of all jobs in the Portugal economy last year demonstrating the importance of the sector to the country.

These figures come from the World Travel & Tourism Council's (WTTC) annual review of the economic impact and social importance of the sector. The research conducted for almost 30 years by WTTC, which represents the global private sector of Travel & Tourism, shows that in 2018 the Portuguese sector:

- Grew by 8.1% to contribute €38.4BN (US\$45.5 billion) to the Portuguese economy. This represents 19.1% of total economy activity in the country
- This level of growth is the highest of any country in the European Union and significantly above the EU average of 3.1%
- Employed 1.05 million people, or 21.8% of all jobs
- Attracted 85% leisure seekers and 15% business travellers
- Saw a split of 69% vs. 31% in terms of international and domestic visitors

Looking forward to 2019, WTTC predicts the Portuguese Travel & Tourism sector will grow by 5.3%, more than double the European average of 2.5%

Gloria Guevara, WTTC President & CEO, said: "2018 was another year of strong growth for the global Travel & Tourism sector reinforcing its role as a driver of economic growth and job creation. For the eighth consecutive year, our sector outpaced growth in the wider global economy and we recorded the second-highest growth of any major sector in the world.

"In Portugal, Travel & Tourism grew at the fastest rate of any country in the European Union in 2018 and that growth is forecast to continue into 2019. Portugal has the potential to increase the size of its travel economy even further by growing the size of its business tourism sector; at present, business travellers account for only 15% of all spending in Portugal against a European average of 21%."

Portuguese Secretary of State for Tourism, Ana Mendes Godinho, said: "The data revealed by the WTTC about the impact of Tourism in Portugal shows that the growth of Tourism in our country is one of the fastest in Europe, which demonstrates that we are leading the Future".

About the World Travel & Tourism Council

WTTC is the body which represents the Travel & Tourism private sector globally. Members consist of CEOs of the world's Travel & Tourism companies, destinations, and industry organisations engaging with Travel & Tourism.

WTTC has a history of 25 years of research to quantify the economic impact of the sector in 185 countries. Travel & Tourism is a key driver for investment and economic growth globally. The sector contributes US\$8.8 trillion or 10.4% of global GDP, and accounts for 319 million jobs or one in ten of all jobs on the planet.

For over 25 years, WTTC has been the voice of this industry globally. Members are the Chairs, Presidents and Chief Executives of the world's leading, private sector Travel & Tourism businesses, who bring specialist knowledge to guide government policy and decision-making and raise awareness of the importance of the sector.