

TOP 10 BIGGEST SPENDERS IN INTERNATIONAL TOURISM



The tourism source markets have been changing dramatically over the last decade. China, Russia and other emerging markets jumped to the first positions, in terms of tourism spending. China's expenditure on travel abroad reached US\$ 102 billion per year. However, most traditional tourism source markets have also demonstrated positive growth in 2012. Tourism-Review.com in cooperation with IE Business School, provider of the most comprehensive +Tourism Management Program, introduce the top spending countries for tourism worldwide.

1. China (\$102 billion)

Statistics have consistently put China on the frontline as one of the rapidly growing tourism markets in the world. This has largely been attributed to reduced travel restrictions, enhanced urbanization, and increase in disposable incomes. These are some of the fundamental factors that have led to the dynamic growth in the number of Chinese travelers going on international trips. From 2000 to 2012, this number has increased from 10 million to 83 million and researchers are still predicting further growth in the years to come. Consequently, the money spent by Chinese tourists abroad has significantly increased. It is estimated that Chinese tourists spend approximately \$102 billion in 2012 for tourism, a 40% jump from 2011 when it amounted to US\$ 73 billion.

2. Germany (\$83.8 billion)

As an economic powerhouse in Europe, Germans spend close to \$83.8 billion annually in tourism. Just like many other Europeans, Germans have adapted an ostentatious lifestyle and high standard of living. They are now one of the top spenders in the world in terms of international travel. Year by year, the number of Germans that take cross border trips is increasing. In 2012 there was no change in the Germans' top outbound holiday destinations: Austria again took first place (17% market share), followed by Spain (16%) and Italy (13%).

3. USA (\$83.7 billion)

Americans are known to be one of the biggest spenders when it comes to international travel. In 2012, 57.7 million U.S. travelers (+3% on 2011) went for vacation. About one third of American travelers visited Mexico. The other targeted destination by Americans was Canada receiving close to 12 million travelers from USA last year. Apart from these two countries, European countries represent the third most popular travel destination for American travelers with about 11 million travelers (+4% on 2011).

4. United Kingdom (\$52.3 billion)

British citizens regard travel and tourism very important. This is the reason why they are presently considered as one of the biggest spenders in international tourism. Tourism spending from the UK has grown exponentially increasing by 4% in 2012. Rightly so, Britain has been able to maintain its place at the top as one of the major source markets.

5. Russian Federation (\$ 42.8 billion)

It is no secret that Russia is one of the fastest growing economies in the world. After the Soviet times, Russia has experienced sharp increase in tourism – both domestic and international. In the year 2012, the country saw its tourism spending increase to almost \$43 billion (+32% on 2012). This figure propelled the nation to become one of the best in terms of international tourism spending.

6. France (\$38.1 billion)

To date, France remains one of the most frequently visited countries in the entire world. However, this does not mean that the French do not travel to other countries as well. French citizens spend a lot of money travelling overseas. Nevertheless, there was a sharp decline in international tourism spending – it is down by 6%.

7. Canada (\$35.2 billion)

A discussion of top tourism spenders cannot be complete without mentioning Canada. Canadians now enjoy travelling more than ever before. Coming from an improved economy, most of the citizens can now afford to travel overseas and spend their money. This has put Canada on the frontline of the countries with a stable and strong spending on tourism. Over the last two years, the spending has gone up by 20% reaching \$35.2 billion.

8. Japan (\$28.1 billion)

Japan spending on international tourism and travel has reached a whopping \$28.1 billion. As a leading economic powerhouse, the country has witnessed a sharp rise in outbound travel. Despite the existing disputes with China and the numerous earthquakes, Japan remains a force to reckon when it comes to international tourism and travel. Japanese citizens mostly state that the crisis will not affect their travel plans this year – a stable 21% plan to travel abroad more and an unchanged 54% will travel about the same. Overall, experts predict 3% growth for Japanese outbound travel this year.

9. Australia (\$27.6Billion)

Australia is known for its wildlife and great tourist attractions. Also, Australians are among the top international spenders when it comes to tourism. With strong economy, there is no doubt that the future of Australian outbound tourism is bright. Economic activity is expected to grow at around three per cent over the next two years, consumer confidence is positive; the unemployment rate is forecast to remain low.

10. Italy (\$26.2 billion)

Italians are also some of the biggest tourism spenders in the world. However, while European countries, such as Belgium, Austria, Sweden and the Netherlands generated a solid growth of outbound travel in 2012, Italy demonstrated slight decline in terms of the international tourism spending.

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