

TOURISM IN CHINA MAY CONTRIBUTE 9.9 TRILLION YUAN TO THE GDP



According to a World Tourism and Travel Council report, China's tourism and travel industry is expected to contribute significantly to its GDP. By 2023, the industry is estimated to contribute 9.9 trillion yuan, a 150% increase from the previous year. By 2033, it should grow to 27 trillion yuan and generate over 100 million jobs.

According to a report, China's tourism and travel industry is projected to generate 11.5 million new jobs by 2023, bringing the total number of jobs to 74.7 million. These new direct and indirect jobs may make up about 10% of all jobs in the economy. Despite the impact of the pandemic, it is expected that the number of jobs in this industry will be at most 10% lower than in 2019 by the end of 2023. Additionally, China's spending on outbound tourism is forecast to increase by over 50%, amounting to more than 306 billion yuan in 2023. However, this is still significantly lower than pre-pandemic levels by nearly 70%.

According to a report, the Asia-Pacific region's travel and tourism industry is expected to contribute US\$1.6 trillion to regional GDP in 2022. However, this is still 50% lower than the industry's highest level before the pandemic. The report also predicts that in 2023, the industry's contribution will rise to US\$2.6 trillion, which is only 16% lower than the pre-pandemic level. Furthermore, by 2024, it is expected that the number of jobs in the tourism and hospitality sector in Asia Pacific will return to pre-pandemic levels.

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