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EMBARGOED UNTIL RELEASE AT 8:30 A.M. EDT, FRIDAY, MARCH 19, 2010

BEA 10-09

Travel and Tourism Satellite Accounts, 4th Quarter and Annual 2009

QUARTERLY TOURISM ESTIMATES WILL NOT BE DISCONTINUED
(SEE THE BOX NEXT RELEASE)

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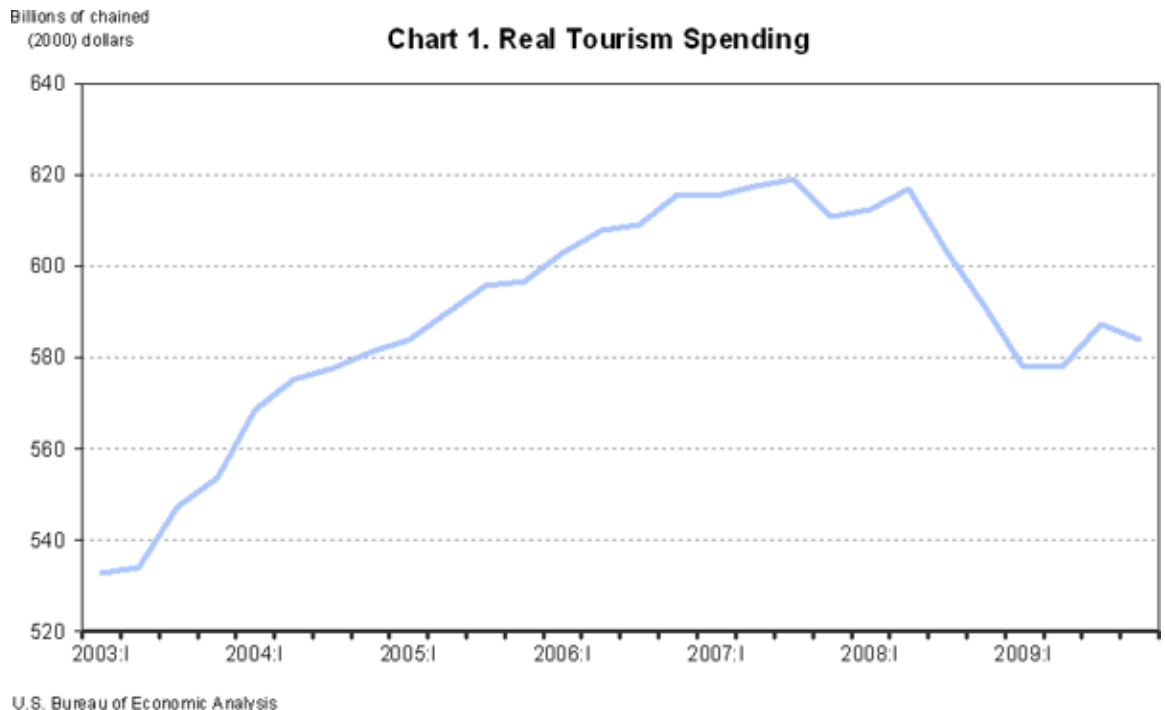
Real spending on travel and tourism decreased at an annual rate of 2.3 percent in 2009:4, following an increase of 6.6 percent (revised) in 2009:3. By comparison, real gross domestic product (GDP) increased 5.9 percent (second estimate) in 2009:4 after increasing 2.2 percent in 2009:3. Travel and tourism prices increased 7.0 percent in 2009:4 after increasing 6.1 percent (revised) in 2009:3.

Passenger air transportation spending declined after two consecutive quarters of double-digit growth decreasing 11.9 percent in 2009:4 after increasing 24.5 percent (revised) in 2009:3. Accommodations spending turned down decreasing 7.9 percent in 2009:4 after increasing 16.9 percent (revised) in 2009:3.

The largest contributor to price change this quarter was air transportation. Prices for passenger air transportation accelerated strongly, increasing 36.3 percent at an annual rate in 2009:4 after increasing 2.4 percent (revised) in 2009:3.

Accommodations prices turned up after four quarters of declines, increasing 3.1 percent in 2009:4 after decreasing 4.7 percent (revised) in 2009:3.

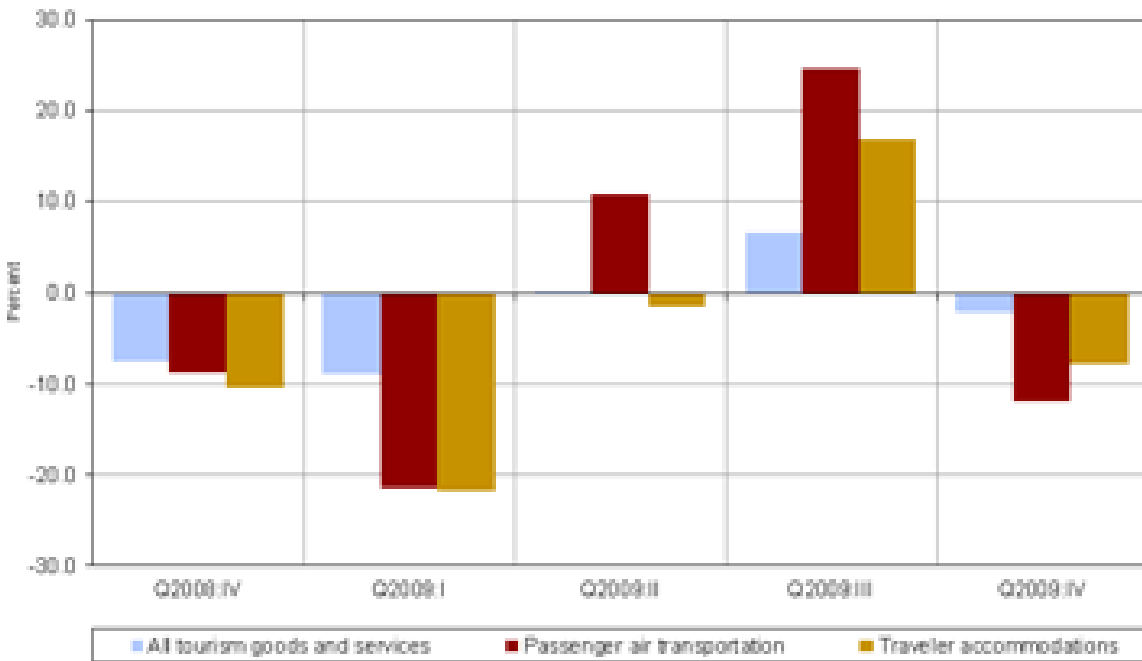
For the year 2009, real travel and tourism spending declined 4.0 percent after declining 1.6 percent in 2008.



Direct tourism-related employment continued to fall, decreasing 2.3 percent in 2009:4, following a 3.0 percent (revised) decline in 2009:3. By comparison, overall U.S. employment decreased 1.4 percent in 2009:4 and decreased 3.1 percent (revised) in 2009:3. All travel and tourism industries reduced employment.

Real Tourism Spending. Real spending on passenger air transportation contracted strongly, decreasing 11.9 percent in 2009:4, as customers faced rapidly increasing prices. Traveler accommodations turned down, falling 7.9 percent, as corporate travelers shortened business trips and eliminated hotel stays.

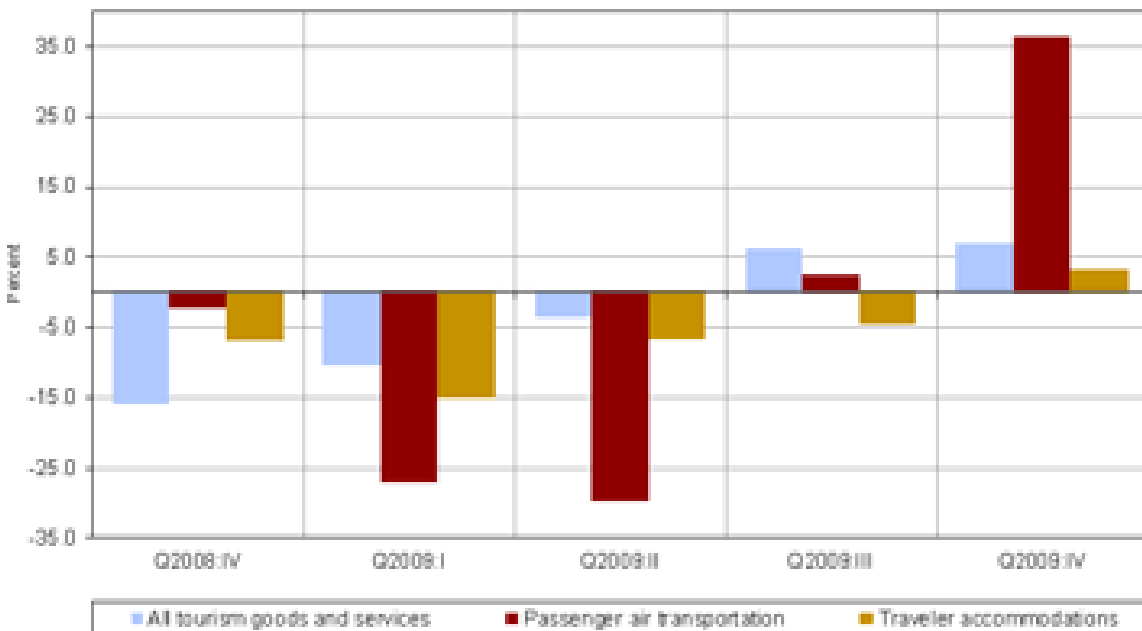
Chart 2. Quarterly Growth in Real Tourism Spending



U.S. Bureau of Economic Analysis

Tourism Prices. Prices for passenger air transportation accelerated sharply rising 36.3 percent in 2009:4. Prices increased as carriers reduced capacity. Prices for traveler accommodations rose 3.1 percent.

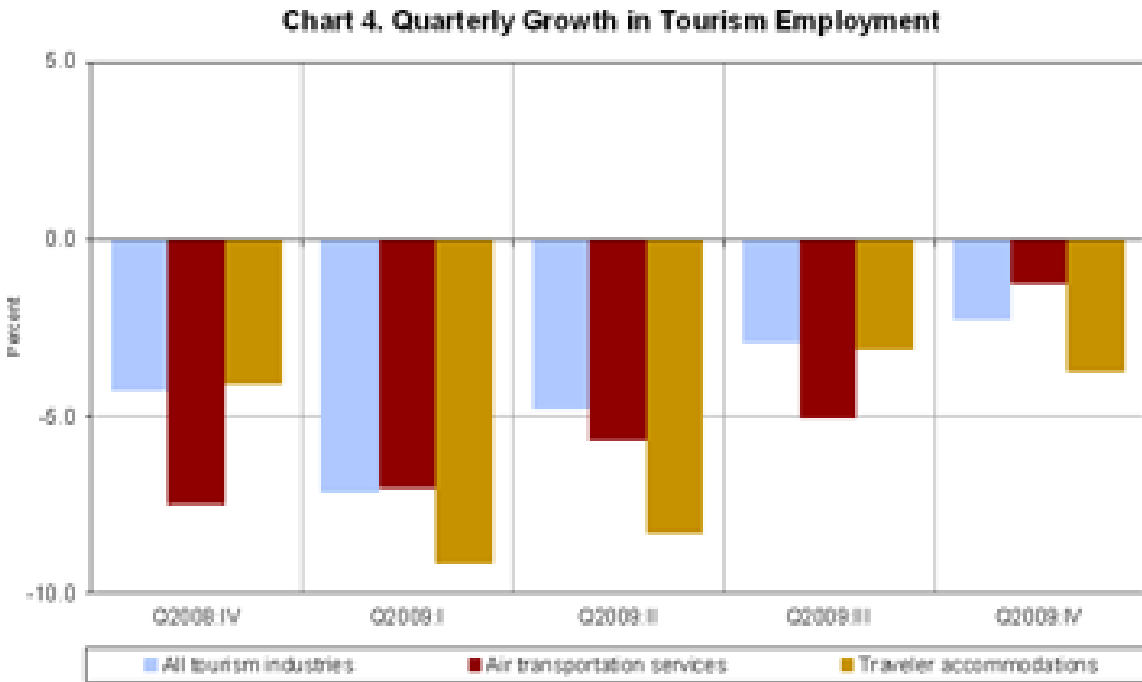
Chart 3. Quarterly Growth in Tourism Prices



U.S. Bureau of Economic Analysis

Tourism Employment. Employment in air transportation services decreased 1.3 percent in

2009:4. Employment in accommodations services decreased 3.8 percent in 2009:4. Tourism employment declined for the seventh consecutive quarter.



U.S. Bureau of Economic Analysis

Total Tourism-Related Spending. The U.S. production generated by tourism spending not only includes the goods and services that are purchased directly, but also the inputs used to produce these goods and services indirect tourism-related spending. In 2009:4, total current-dollar tourism-related spending was \$1.3 trillion and consisted of \$723 billion (57 percent) of direct tourism spending goods and services sold directly to visitors and \$556 billion (43 percent) of indirect tourism-related spending goods and services used to produce what visitors buy.

Total Tourism-Related Employment. In 2009:4, total tourism-related employment was 8.1 million and consisted of 5.6 million (69 percent) direct tourism jobs jobs where workers produce goods and services sold directly to visitors and 2.5 million (31 percent) indirect tourism-related jobs jobs where workers produce goods and services used to produce what visitors buy.

Definitions

Tourism spending. Tourism spending comprises all goods and services purchased by tourists (defined as people who travel for any reason). In the following tables, tourism spending is referred to as direct tourism output.

Indirect tourism-related spending. Indirect tourism-related spending comprises all output used as inputs in the process of producing direct tourism output (e.g.,

toiletries for hotel guests and the plastic used to produce souvenir key chains).

Total tourism-related spending. Total tourism-related spending is the sum of direct tourism spending and indirect tourism-related spending.

Direct tourism employment. Direct tourism employment comprises all jobs where the workers are engaged in the production of direct tourism output (such as hotel staff, airline pilots, and souvenir sellers).

Indirect tourism-related employment. Indirect tourism-related employment comprises all jobs where the workers are engaged in the production of indirect tourism-related output (e.g., employees of companies that produce toiletries for hotel guests and the plastic used to produce souvenir key chains).

Total tourism-related employment. Total tourism-related employment is the sum of direct tourism employment and indirect tourism-related employment.

These statistics are from BEAs Travel and Tourism Satellite Accounts (TTSA), which are supported by funding from the Office of Travel and Tourism Industries, International Trade Administration, U.S. Department of Commerce. The current-price statistics of direct tourism output were derived from BEAs annual TTSA (revised in June 2009) and from current-price quarterly statistics of personal consumption expenditures from the National Income and Product Accounts (NIPAs). The real statistics of direct tourism output were developed using price indexes from the Bureau of Labor Statistics (BLS) and real quarterly statistics of personal consumption expenditures from the NIPAs. The statistics of direct tourism employment were derived from the annual TTSA (revised in June 2009) from BEA, the Quarterly Census of Employment and Wages (QCEW), and Current Employment Statistics (CES) from BLS.

Quarterly statistics are seasonally adjusted and expressed at annual rates, unless otherwise specified. Percent changes are calculated from unrounded data and annualized. Real values are in chained (2000) dollars. Price indexes are chain-type measures. Growth in overall U.S. employment is calculated using BLS total nonfarm employment from Current Employment Statistics, www.bls.gov/ces/home.htm#data.

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Next release – Travel and Tourism statistics for first quarter 2010 will be released on Tuesday, June 22, 2010 at 8:30 a.m. EDT.

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