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BEA 12-09

## Travel and Tourism Satellite Accounts, 4th quarter and annual 2011

Real spending on travel and tourism increased at an annual rate of 4.6 percent in the fourth quarter of 2011 after increasing 0.6 percent (revised) in the third quarter. By comparison, growth in real gross domestic product (GDP) increased 3.0 percent (second estimate) in the fourth quarter after increasing 1.8 percent in the third quarter. The increase in real spending on tourism primarily reflected increases in traveler accommodations and in food services and drinking places. For the year, total real spending on travel and tourism increased 3.5 percent in 2011 after increasing 3.0 percent in 2010.

Overall growth in prices for travel and tourism goods and services turned down, decreasing 1.2 percent in the fourth quarter of 2011 following a 5.2 percent (revised) increase in the third quarter. The decline in prices for travel and tourism goods and services reflected decreases in prices for traveler accommodations and for total transportation. For the year, overall prices for travel and tourism goods and services increased 4.6 percent in 2011 after increasing 3.6 percent in 2010.

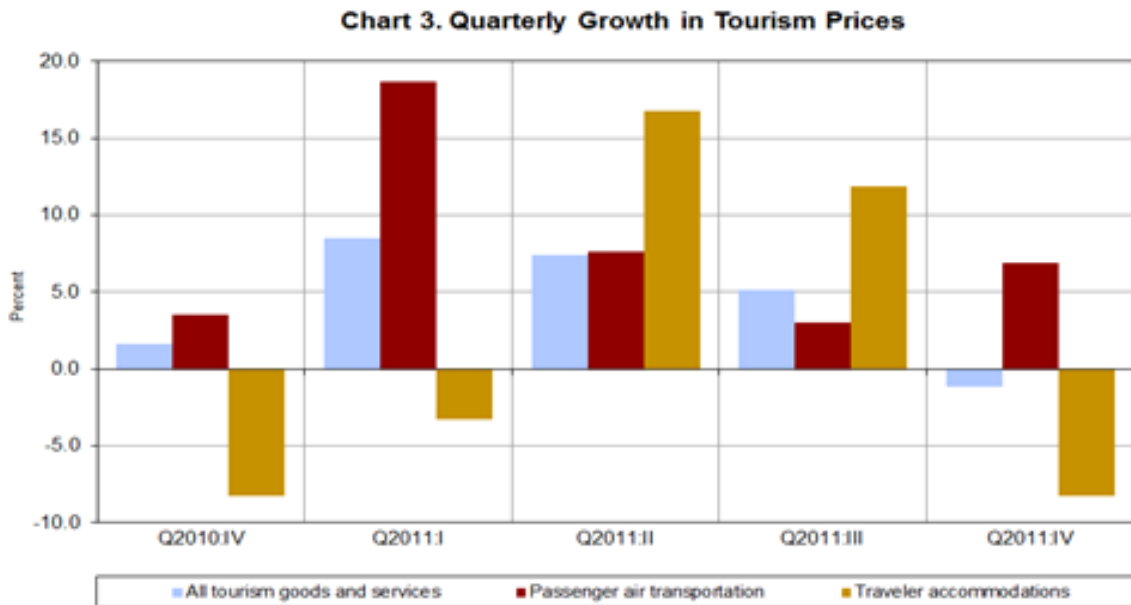


Employment in the travel and tourism industries increased 1.2 percent in the fourth quarter of 2011 after increasing 1.7 percent (revised) in the third quarter. By comparison, overall U.S. employment increased 1.4 percent in the fourth quarter after increasing 0.9 percent in the third quarter. For the year 2011, tourism-related employment increased 1.5 percent after decreasing 1.4 percent in 2010.



**Real Tourism Spending.** Real spending on passenger air transportation turned up 1.5 percent in the fourth quarter of 2011 after decreasing 3.0 percent in the third quarter.

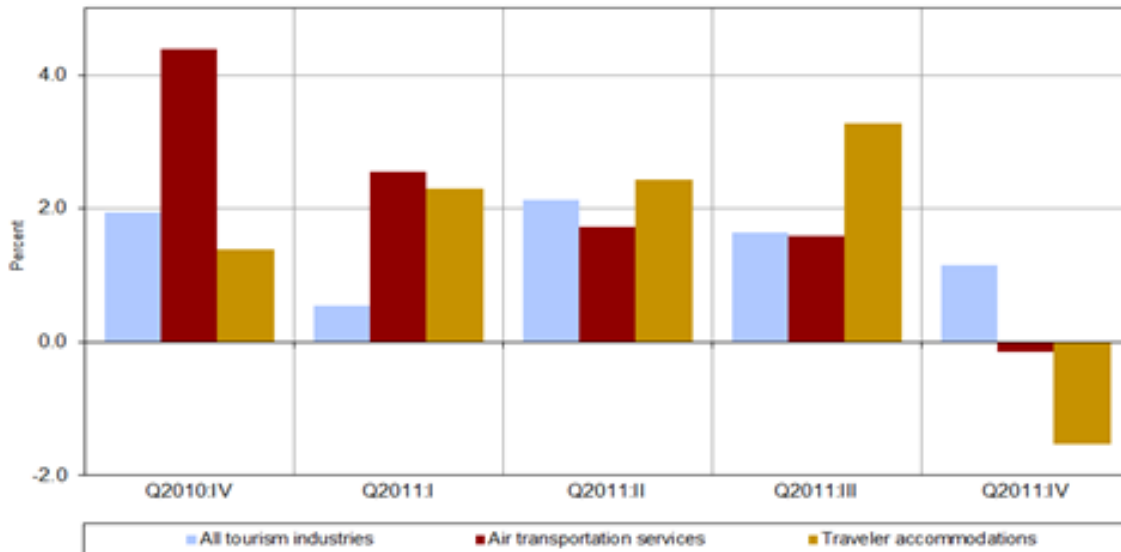
Business and leisure travel increased. Real spending on traveler accommodations increased 7.4 percent in the fourth quarter after decreasing 0.7 percent in the third quarter.



U.S. Bureau of Economic Analysis

**Tourism Prices.** Prices for passenger air transportation accelerated, increasing 6.9 percent in the fourth quarter after increasing 3.0 percent in the third quarter. Airlines continued to increase fares in the fourth quarter to cover the increased costs of fuel. Prices for traveler accommodations turned down, decreasing 8.3 percent in the fourth quarter of 2011 after increasing 11.9 percent in the third quarter.

Chart 4. Quarterly Growth in Tourism Employment



U.S. Bureau of Economic Analysis

**Tourism Employment.** Employment in the travel and tourism industries increased 1.2 percent in the fourth quarter of 2011 after increasing 1.7 percent in the third quarter. Most industries saw increases in employment with the exception of traveler accommodations, air transportation services, and recreation and entertainment, which experienced declines. The largest increase was in food services and drinking places, which increased 3.8 percent in the fourth quarter.

**Total Tourism-Related Spending** in the U.S. includes the goods and services that are purchased directly by tourists and also a portion of the goods and services produced by the supply chain that supports tourism activity; for example, a linen supply firm whose payroll, and other costs, are supported by hotel tourists.

In the fourth quarter of 2011, total current-dollar tourism-related spending was \$1.2 trillion and consisted of \$823.4 billion (68 percent) of direct tourism spending goods and services sold directly to visitors and \$392.1 billion (32 percent) of indirect tourism-related spending goods and services used to produce what visitors buy.

**Total Tourism-Related Employment** was 7.7 million in the fourth quarter of 2011 and consisted of 5.4 million (71 percent) direct tourism jobs jobs where workers produce goods and services sold directly to visitors and 2.2 million (29 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 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 2011) 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 (2005) dollars. Price indexes are Fisher 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](http://www.bls.gov/ces/home.htm#data).

These statistics reflect the annual TTSA revision released in the June 2011 *Survey of Current Business*. The annual TTSA revision incorporated revised Input-Output (IO) tables for 2007 and 2008 and the preliminary IO table for 2009. The IO revision integrated source data that were more complete and more detailed than those previously available. Additionally, these estimates reflect unique travel and tourism-specific source data available on an annual basis only.

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Next release Travel and Tourism statistics for first quarter 2012 will be released on

Wednesday, June 20, 2012 at 8:30 A.M. EDT.

BEAs national, international, regional, and industry statistics; the *Survey of Current Business*; and BEA news releases are available without charge on BEAs Web site at [www.bea.gov](http://www.bea.gov). By visiting the site, you can also subscribe to receive free e-mail summaries of BEA releases and announcements.

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