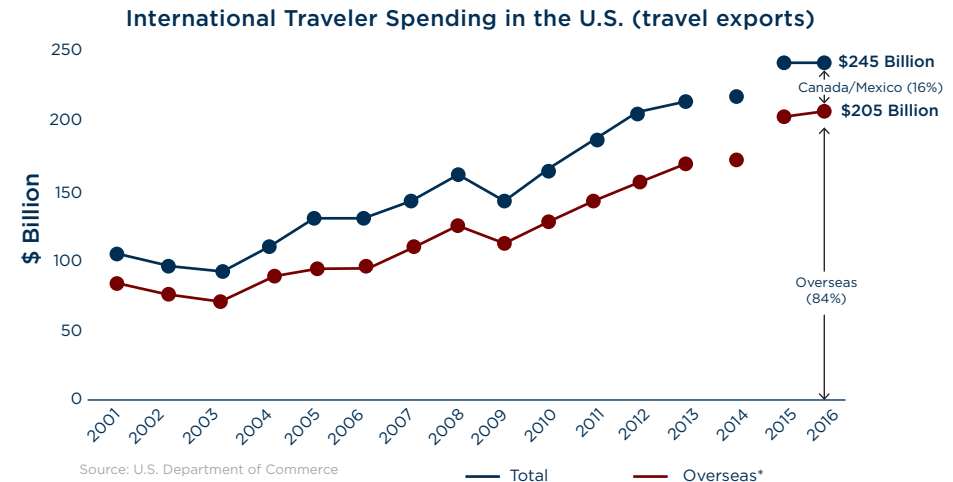


International Traveler Spending in the U.S. - A \$245 billion U.S. Export.

1

Despite accounting for only half of total visits to the U.S. from abroad, overseas (long-haul) travelers are responsible for four-fifths of U.S. travel exports.

- Overseas visitors (travelers from all countries except Canada and Mexico) constitute only half of all visitations to the U.S., but are responsible for **84 percent** of travel exports.
 - \$205 billion** -> Overseas visitor spending (Travel Exports)¹
 - \$245 billion** -> Total visitor spending (Travel Exports)
- The travel industry is very “export-intensive”, and the impact of spending by international visitors has grown over the past decade.
- Spending by international visitors accounted for about **15 percent** of total U.S. travel receipts in 2016. To put this into perspective, overall exports of goods and services accounted for less than **9 percent** of overall private sector output of the United States.



Due to methodological changes, data from 2015 and 2014 are not comparable to earlier years (or to each other).

2

After taking into account U.S. residents' spending abroad, the U.S. enjoys a large travel trade surplus of \$87 billion.

- \$245 billion** -> all travel spending (“travel exports”) by visitors to the U.S. in 2016 (including international passenger fares and spending on education and health, as well as spending by border/short-term workers).
- \$161 billion** -> all travel spending by U.S. residents abroad (“travel imports”),
- \$84 billion** -> positive travel trade balance, the highest of any industry
 - Without this travel trade surplus, the total U.S. trade deficit would have been **\$589 billion** in 2016, **17 percent** higher than its actual size.

U.S. Travel Trade Statistics, 2015-2016

U.S. Travel Trade Statistics	2015 (\$ billion)	2016 (\$ billion)	% change
U.S. Travel Exports	\$247.4	\$244.7	-1.1%
Travel spending	\$158.2	\$153.8	-2.8%
Education-related	\$35.4	\$39.4	11.4%
Health-related	\$3.6	\$3.8	4.3%
Passenger fare receipts	\$42.0	\$38.8	-7.6%
Border/seasonal/short-term workers	\$8.3	\$9.0	8.5%
Share of total U.S. exports (%)	10.9%	11.1%	
U.S. Travel Imports	\$150.2	\$160.8	7.1%
U.S. Travel Trade Balance	\$97.2	\$83.9	-13.7%

Source: U.S. Department of Commerce

U.S. Exports by Industry, 2016

Industry	2016 (\$ billion)
Total Exports of Goods and Services	\$2,208
1. Transportation Equipment	\$276
2. Travel	\$245
3. Computer and Electronics	\$202
4. Chemicals	\$185
5. Machinery (except electrical)	\$125

Source: U.S. Department of Commerce

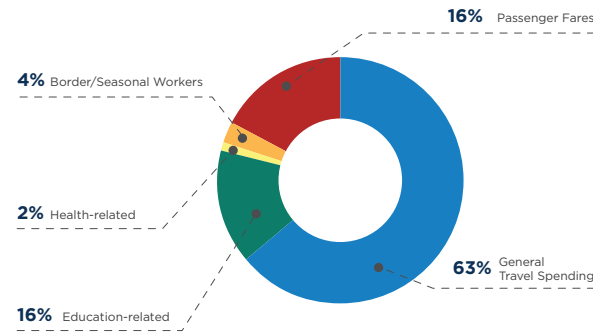
¹ Includes general travel spending, international passenger fares, as well as education and health-related spending, and spending by border/seasonal workers

3

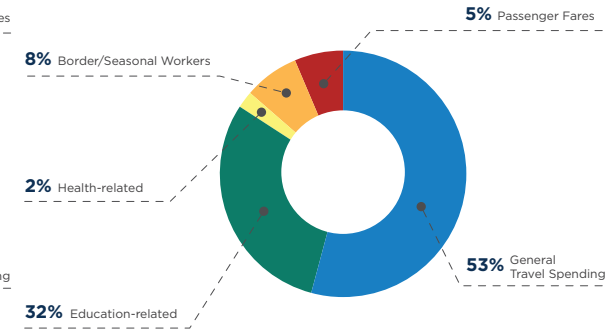
General travel spending by international visitors to the U.S. comprise nearly two-thirds of overall travel exports.

- U.S. travel exports (spending by international visitors to the U.S.) consist of:
 - 63%** -> General travel spending on goods and services by international visitors in the U.S.
 - 16%** -> International passenger fare receipts on U.S. airlines
 - 21%** -> Education and health-related spending, and spending by border/seasonal workers.
- U.S. Travel imports (spending by U.S. residents abroad) consist mostly of general travel spending and passenger fares (**93%**), with relatively low spending on education (**5%**) and other categories (**2%**).
- As a result, education-related spending and spending by border/seasonal workers offer significant contributions of **32 and 8 percent**, respectively, to the U.S. overall travel trade surplus.

Composition of Travel Exports, 2016



Composition of Travel Trade Surplus, 2016



4

Average spending by overall international visitors to the U.S., as well as overseas visitors, is considerably higher than that of U.S. residents spending abroad

- \$2,546** -> average travel spending (excludes education, health and cross-border workers) by all international visitors to the U.S.
 - \$1,436** -> average amount spent by U.S. travelers abroad
- \$4,361** -> average travel spending by overseas visitors to the U.S.
 - \$2,010** -> average amount spent by U.S. travelers overseas
- Visitors from all top-10 inbound markets, ranked by average spending, spend more than \$5,000 per visit to the U.S.³

Top 10 Origin Markets by Travel Spending on U.S. Visits, 2016

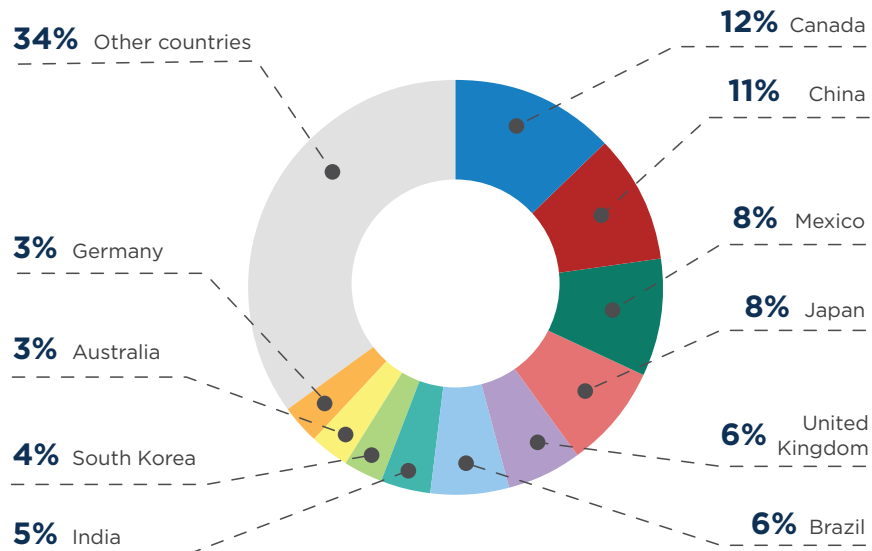
	Average spending by visitors in the U.S. (\$)	Average spending by U.S. travelers abroad (\$)
1. South Africa	7,326	2,562
2. Saudi Arabia	7,320	N/A
3. China	6,901	2,211
4. Nigeria	6,559	2,444
5. Australia	6,295	3,099

Source: U.S. Department of Commerce and U.S. Travel Association

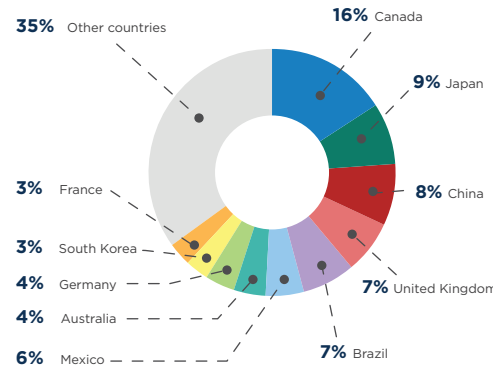
Two-thirds of all travel exports to the U.S. are from just 10 countries.

The top 10 countries, ranked by travel exports to the U.S., account for 66 percent of all U.S. travel exports. The top four countries, including Canada (11%), China (11%), Mexico (8%), and Japan (8%) account for 40 percent of all travel exports. The contribution of each country by export category, however, varies greatly. For example, travelers from Asia have the highest education-related spending in the U.S., while Mexican visitors have the highest spending in the “other” category, due to significant levels of spending by border/seasonal workers.

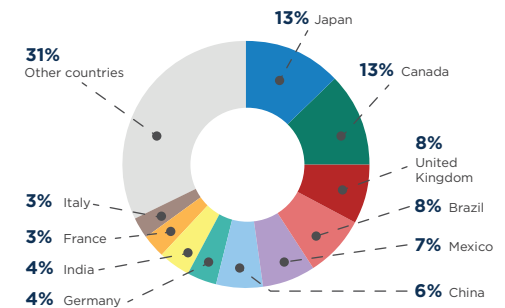
**Total Travel Exports, 2014 (incl. pass fares)
Top-10 Countries (66%)**



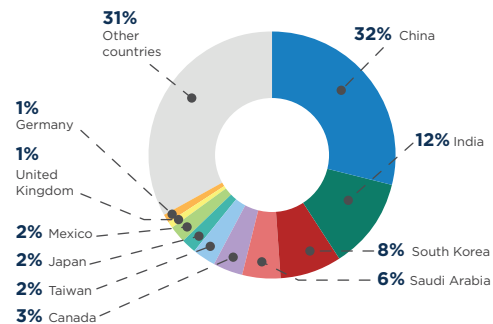
**Travel Spending, 2014
Top 10 Countries (65%)**



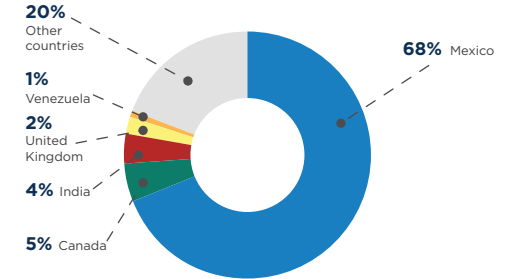
**Passenger Fare Receipts, 2014
Top 10 Countries (69%)**



**Education, 2014
Top 10 Countries (69%)**



**Other Travel Exports, 2014
Top 5 Countries (80%)**



* “Other Travel Exports” include health-related spending and spending by border/seasonal workers (applicable only to Mexico, and to a lesser extent, Canada).