REDUCING THE TRADE DEFICIT BY GROWING INTERNATIONAL TRAVEL

SPENDING BY INTERNATIONAL VISITORS IN THE U.S. PRODUCED $233 BILLION IN EXPORT INCOME FOR THE U.S. ECONOMY IN 2019

From riding on trains, to eating in restaurants, staying in hotels, and purchasing products, international visitors to this country are constantly buying goods and services that are made in the United States. In other words, the U.S. is “exporting” these goods and services.

The expenditures of foreign travelers visiting the United States directly support 1.2 million American jobs, which accounts for about one-fifth of the 5.8 million jobs directly supported by total U.S. exports of goods and services and nearly-equal to the jobs directly supported by the other top four industry exports combined.

In addition to a top U.S. export, the travel industry is also more labor-intensive than other major export industries. As a result, travel creates more jobs than other exports: every $1 million spent by foreign visitors in the U.S. directly supports 7.6 American jobs. This is much higher than the 2.5 jobs supported by $1 million in overall U.S. exports as well as other top-U.S. export industries.

TRAVEL GENERATED A $51 BILLION INTERNATIONAL TRADE SURPLUS FOR THE U.S. ECONOMY IN 2019

After taking into account U.S. resident spending abroad (“travel imports”), the travel industry consistently generates an impressive trade surplus.

The U.S. trade surplus in travel extends around the globe: of the top-10 countries which together account for more than 60% of U.S. international trade in goods and services, the travel industry generates a trade surplus in eight of these countries.

Since our TRAVEL EXPORTS are greater than TRAVEL IMPORTS, the U.S. enjoys a strong TRAVEL SURPLUS, which helps curb our overall trade deficit.