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U.S. Travel and Tourism Satellite Account for 2018–2023

By Hunter Arcand and Sarah Osborne | February 6, 2025

Today, the U.S. Bureau of Economic Analysis (BEA) released updated national-level travel and tourism statistics from 2018 to 2022, with new statistics for 2023. These revised and newly available statistics primarily reflect the incorporation of source data from the 2024 annual update of BEA's National Economic Accounts, which include the Industry Economic Accounts. Combined with new and revised tourism-specific source data, these improvements allow the Travel and Tourism Satellite Account (TTSA) to capture the dynamics of this sector with greater accuracy. BEA's Travel and Tourism Satellite Account is supported by funding from the National Travel and Tourism Office of the International Trade Administration.

The travel and tourism industry, as measured by the real output of goods and services sold directly to visitors, increased 7.0 percent in 2023 after increasing 20.8 percent in 2022.² By comparison, the broader economy, as measured by real gross domestic product (GDP), increased 2.9 percent in 2023 after increasing 2.5 percent in 2022.

Highlights from the TTSA include the following:

- As the industry continued to recover from the COVID-19 pandemic, travel and tourism's share of GDP increased from 2.96 percent in 2022 to 3.03 percent in 2023 (table A).
- The travel and tourism industry's real output increased \$81 billion in 2023, recovering to the pre-COVID-19 pandemic levels seen in 2019 (table B).
 - In 2023, real output increased for 19 of 24 commodities. The largest contributors to the increase were food and beverage services, shopping, and traveler accommodations.
- Prices for travel and tourism goods and services increased 2.3 percent in 2023 after increasing 12.5 percent in 2022. The largest contributors to the increase were food and beverage services, traveler accommodations, and domestic passenger air transportation services (table C).
- The TTSA is available on the BEA website; see the box "Data Availability."

The remainder of this article includes a discussion of trends in travel and tourism output, prices, value added, and employment.

Table A. Travel and Tourism as a Share of GDP in 2018-2023

		ons of llars	Percent	Revisions							
Year	GDP	Tourism value added	Tourism value added as a share of GDP	GDP	Tourism value added	Tourism value added as a share of GDP					
2018	20,657	601	2.91	0	-11	-0.05					
2019	21,540	655	3.04	217	5	-0.01					
2020	21,534	463	2.15	211	5	0.00					
2021	23,681	653	2.76	87	1	-0.01					
2022	26,007	771	2.96	263	7	0.00					
2023	27,721	840	3.03								

.... Because 2023 is newly estimated in this release, there are no revisions.

GDP Gross domestic product

U.S. Bureau of Economic Analysis



Trends in Output and Prices

Real output

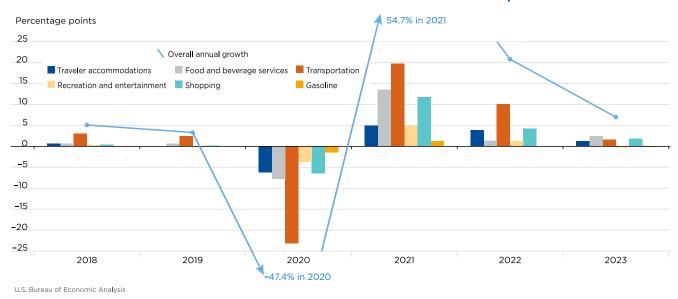
Travel and tourism real output increased 7.0 percent in 2023. The largest contributors were food and beverage services, shopping, traveler accommodations, and traveler arrangements and reservation services (table B and chart 1). The increases reflect the continued recovery of the travel and tourism industry after the COVID–19 pandemic.

Table B. Annual Growth, Contributions to Growth, and Levels of Real Output by Touris

			Ar			Contrib			_					
Line	Commodity	ļ	cent cha	inge froi	m prece	ding per				ercenta	ge point			
	All tourisms and and	2018	2019	2020	2021	2022	2023	2018	2019	2020	2021	2022	2023	2018
1	All tourism goods and services	5.1	3.3	-47.4	54.7	20.8	7.0	5.1	3.3	-47.4	54.7	20.8	7.0	1,134,648
2	Traveler accommodations	3.6	0.1	-32.4	20.7	21.3	7.0	0.7	0.0	-6.2	5.0	3.9	1.3	226,122
3	Food and beverage services	4.9	5.5	-54.7	105.6	8.8	16.8	0.6	0.7	-7.8	13.5	1.4	2.5	150,216
4	Transportation	6.6	5.5	-50.1	45.3	23.5	3.7	3.0	2.5	-23.2	19.8	10.1	1.6	521,746
5	Passenger air transportation	4.7	6.5	-53.9	61.5	30.9	0.9	0.9	1.2	-10.4	9.7	5.1	0.2	215,436
6	Domestic passenger air transportation services	6.5	5.6	-51.1	66.7	21.0	0.1	0.9	0.8	-7.4	8.4	2.8	0.0	164,621
7	International passenger air transportation services	-0.6	9.3	-62.3	41.4	79.3	3.8	0.0	0.4	-3.0	1.3	2.2	0.2	50,851
8	All other transportation- related commodities	7.9	4.7	-47.4	36.0	18.9	5.7	2.1	1.3	-12.8	10.1	5.0	1.4	306,227
9	Passenger rail transportation services	-2.7	10.2	-72.5	54.9	66.1	21.9	0.0	0.0	-0.2	0.1	0.1	0.0	2,364
10	Passenger water transportation services	13.0	2.6	-63.7	-42.7	295.8	24.4	0.2	0.0	-1.1	-0.5	1.2	0.3	19,834
11	Intercity bus services	0.5	0.6	-35.2	5.7	20.8	4.8	0.0	0.0	0.0	0.0	0.0	0.0	1,714
12	Intercity charter bus services	4.8	7.0	-47.6	26.0	56.3	15.9	0.0	0.0	-0.1	0.1	0.1	0.0	2,483
13	Local bus and other transportation services	41.5	17.3	-74.3	240.3	16.0	42.4	0.3	0.2	-0.8	1.3	0.2	0.4	11,152
14	Taxicab services	-14.3	16.3	-52.7	73.3	15.5	13.4	-0.1	0.1	-0.3	0.4	0.1	0.1	6,093
15	Scenic and sightseeing transportation services	1.1	2.0	-47.6	66.5	21.1	2.2	0.0	0.0	-0.2	0.2	0.1	0.0	4,127
16	Automotive rental and leasing	13.3	19.1	-32.7	9.7	6.0	20.8	0.4	0.6	-1.2	0.5	0.2	0.6	36,295
17	Other vehicle rental and leasing	8.8	7.2	-22.1	-18.3	23.2	10.2	0.0	0.0	0.0	0.0	0.0	0.0	687
18	Automotive repair services	0.7	1.7	-7.6	-18.1	50.0	-1.4	0.0	0.0	-0.1	-0.4	0.5	0.0	12,239
19	Parking	1.4	2.7	-50.1	81.6	10.0	38.9	0.0	0.0	-0.1	0.2	0.0	0.1	2,737
20	Highway tolls Travel arrangement and	-5.2 10.1	-2.5 6.2	-52.8 -42.1	95.9 34.7	2.5 49.5	12.9	0.0	0.0	-0.1 -2.2	1.9	2.2	0.1	1,883 59,882
	reservation services													
22	Gasoline	6.0	0.2	-52.4	52.0	2.3	-7.4	0.8	0.0	-6.4	6.1	0.3	-0.9	144,895
23	Recreation, entertainment, and shopping	3.4	-0.2	-50.1	84.9	24.0	7.3	0.7	0.0	-10.2	16.5	5.4	1.6	236,439
24	Recreation and entertainment	3.5	-3.2	-45.2	55.8	14.7	-2.7	0.3	-0.3	-3.7	4.9	1.2	-0.2	97,016

Line	Commodity	Annual growth rates (percent change from preceding period)							Contributions (percentage points)						
		2018	2019	2020	2021	2022	2023	2018	2019	2020	2021	2022	2023	2018	
25	Motion pictures and performing arts	19.7	-14.0	-54.5	58.8	47.1	-4.8	0.3	-0.3	-0.8	0.8	0.6	-0.1	20,476	
26	Spectator sports	10.0	3.6	-43.0	84.2	-11.6	22.4	0.0	0.0	-0.2	0.5	-0.1	0.1	5,801	
27	Participant sports	2.2	12.0	-44.9	68.2	14.2	6.7	0.0	0.2	-0.8	1.3	0.3	0.1	17,667	
28	Gambling	1.4	0.7	-39.5	27.3	0.6	-4.1	0.1	0.0	-1.5	1.2	0.0	-0.1	43,701	
29	All other recreation and entertainment	-14.5	-31.5	-62.0	271.7	41.6	-21.1	-0.1	-0.3	-0.3	1.1	0.4	-0.2	9,366	
30	Shonning	3.3	1.9	-53.4	108.4	29.5	12.4	0.4	0.2	-6.5	11.7	4.2	1.9	139.423	

Chart 1. Contributions to Annual Growth in Real Tourism Output in 2018-2023



Prices

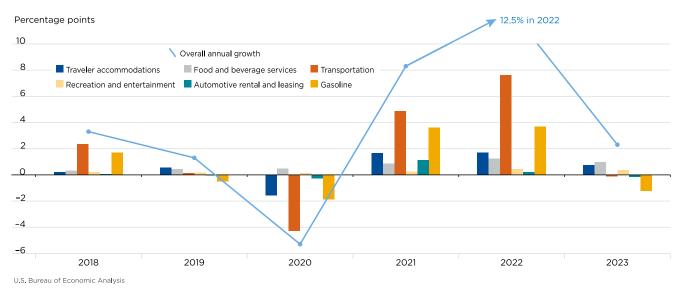
Travel and tourism prices decelerated in 2023, increasing 2.3 percent after increasing 12.5 percent in 2022, with prices of 21 of 24 commodities contributing to the increase (table C and chart 2). The increase was led by increases in food and beverage services, traveler accommodations, and domestic passenger air transportation services.

Table C. Annual Growth, Contributions to Growth, and Levels of Chain-Type Price Indexes for Tourism

			A	nnual gr							butions			041131	
Line	Commodity	,	rcent ch	ange fro	m prece	ding pe				ercenta	ge poin				
		2018	2019	2020	2021	2022	2023	2018	2019	2020	2021	2022	2023	2018	
1	All tourism goods and services	3.3	1.3	-5.3	8.3	12.5	2.3	3.3	1.3	-5.3	8.3	12.5	2.3	103.3	:
2	Traveler accommodations	0.97	2.85	-7.04	7.76	9.12	4.14	0.20	0.55	-1.54	1.67	1.71	0.76	101.0	
3	Food and beverage services	2.57	3.14	3.72	5.77	7.77	6.55	0.34	0.42	0.47	0.87	1.24	0.99	102.6	
4	Transportation	5.15	0.29	-9.28	11.66	18.06	-0.27	2.35	0.14	-4.28	4.87	7.62	-0.12	105.2	
5	Passenger air transportation	2.48	2.58	-9.28	-0.73	20.21	4.60	0.47	0.49	-1.71	-0.12	3.33	0.82	102.5	
6	Domestic passenger air transportation services	1.82	3.39	-10.58	-0.20	22.33	5.47	0.26	0.49	-1.52	-0.03	2.91	0.75	101.8	
7	International passenger air transportation services	4.52	0.04	-4.64	-2.96	12.21	1.68	0.21	0.00	-0.19	-0.10	0.42	0.07	104.5	
8	All other transportation- related commodities	7.06	-1.26	-9.29	20.11	16.67	-3.58	1.88	-0.35	-2.56	4.99	4.29	-0.94	107.1	
9	Passenger rail transportation services	1.64	-5.01	2.09	6.57	-0.92	1.90	0.00	-0.01	0.00	0.01	0.00	0.00	101.6	
10	Passenger water transportation services	0.30	-0.70	-4.04	6.36	-0.92	1.91	0.01	-0.01	-0.06	0.05	-0.01	0.03	100.3	
11	Intercity bus services	0.29	-0.61	-4.26	6.57	-0.92	1.90	0.00	0.00	-0.01	0.01	0.00	0.00	100.3	
12	Intercity charter bus services	0.30	-0.72	-3.67	5.94	-0.82	1.84	0.00	0.00	-0.01	0.01	0.00	0.00	100.3	
13	Local bus and other transportation services	1.77	1.10	-1.47	1.94	3.54	0.86	0.02	0.01	-0.01	0.02	0.04	0.01	101.8	
14	Taxicab services	1.69	1.12	-1.82	2.22	3.55	0.90	0.01	0.01	-0.01	0.01	0.02	0.00	101.7	
15	Scenic and sightseeing transportation services	2.35	2.34	1.50	1.36	3.70	5.49	0.01	0.01	0.01	0.01	0.01	0.02	102.3	
16	Automotive rental and leasing	2.22	-0.48	-6.07	29.29	6.08	-4.54	0.07	-0.02	-0.25	1.14	0.22	-0.15	102.2	
17	Other vehicle rental and leasing	-0.99	0.59	1.23	47.87	1.63	-8.56	0.00	0.00	0.00	0.03	0.00	-0.01	99.0	
18	Automotive repair services	1.88	3.33	3.27	4.10	7.93	11.21	0.02	0.04	0.05	0.06	0.09	0.13	101.9	
19 20	Parking Highway tolls	2.29 2.29	2.79 2.79	0.67 0.67	3.54 3.54	2.77 2.77	3.24 3.24	0.01	0.01	0.00	0.01	0.01	0.01 0.01	102.3 102.3	
21	Travel arrangement and reservation services	0.52	2.08	-7.38	0.43	4.04	4.12	0.00	0.00	-0.41	0.01	0.00	0.01	102.5	
22	Gasoline	13.46	-3.57	-15.16	34.64	31.22	-10.32	1.71	-0.49	-1.87	3.60	3.69	-1.22	113.5	
23	Recreation, entertainment, and shopping	2.07	0.75	0.20	3.92	8.21	3.10	0.44	0.15	0.04	0.85	1.90	0.70	102.1	
24	Recreation and entertainment	2.28	1.98	1.44	2.88	5.27	4.77	0.20	0.16	0.12	0.26	0.44	0.35	102.3	

Line	Commodity	Annual growth rates (percent change from preceding period)							Contributions (percentage points)						
		2018	2019	2020	2021	2022	2023	2018	2019	2020	2021	2022	2023	2018	
25	Motion pictures and performing arts	2.08	1.87	1.38	3.93	5.10	5.80	0.04	0.03	0.02	0.05	0.08	0.08	102.1	
26	Spectator sports	1.80	2.05	3.33	-3.35	-4.20	7.63	0.01	0.01	0.02	-0.02	-0.02	0.03	101.8	
27	Participant sports	2.85	2.65	1.37	0.91	3.68	4.05	0.05	0.04	0.02	0.02	0.07	0.07	102.9	
28	Gambling	2.44	1.81	1.36	4.62	7.96	4.11	0.10	0.07	0.05	0.19	0.27	0.11	102.4	
29	All other recreation and entertainment	1.20	1.52	0.47	1.89	4.72	5.15	0.01	0.01	0.00	0.01	0.05	0.05	101.2	
30	Shonning	1.94	-0.09	-0.71	4.64	9.87	2.31	0.24	-0.01	-0.08	0.60	1.46	0.35	101.9	

Chart 2. Contributions to Annual Growth in the Chain-Type Price Index for Tourism Goods and Services in 2018–2023

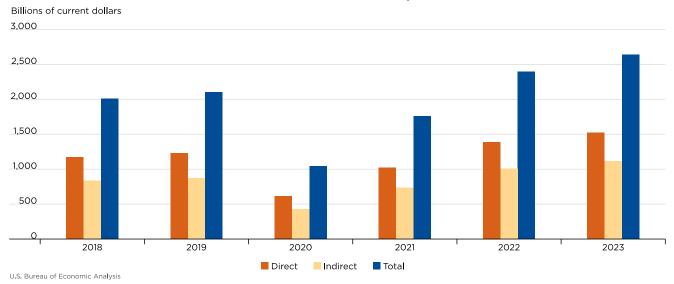


Total output

Total tourism-related current-dollar, or nominal, output increased to \$2.64 trillion in 2023, up from \$2.39 trillion in 2022. In 2023, total output consisted of \$1.52 trillion in direct tourism output and \$1.12 trillion in indirect tourism output. The 1.73 ratio of total output to direct output in 2023 means that every dollar of direct tourism output required an additional 73 cents of indirect tourism output (chart 3).

Direct tourism output includes goods and services sold directly to visitors, such as passenger air travel. Indirect tourism output includes sales of all goods and services used to produce that direct output, such as jet fuel to fly the plane and catering services for longer flights.

Chart 3. Total Tourism-Related Output in 2018-2023



Tourism Value Added and Employment

Value added

A sector's value added measures its share of GDP. The travel and tourism industry's share of GDP was 3.03 percent in 2023, 2.96 percent in 2022, and 2.76 in 2021 (table A). This pattern indicates that travel and tourism industries contracted and expanded disproportionately to non-travel and tourism industries during the COVID–19 pandemic.

Direct employment

Direct tourism employment refers to jobs that are directly related to visitor spending on goods and services. Airline pilots, hotel clerks, and travel agents are examples of such employees. Overall, direct employment increased by 613,000 jobs in 2023 after increasing by 734,000 jobs in 2022. This was after increasing by 1.4 million jobs in 2021. The largest contributors to the 2023 increase were food services and drinking places, which gained 292,000 jobs; shopping, which gained 101,000 jobs; and traveler accommodations, which gained 97,000 jobs (chart 4 and table D).

Chart 4. Contributions to Annual Growth in Direct Tourism Employment in 2018–2023

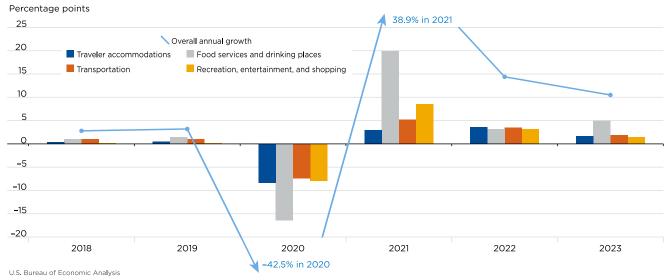


Table D. Annual Growth, Contributions to Growth, and Levels of Direct Employment by Tourism

			Aı			Contrib								
Line	Commodity	(percent change from preceding period) 2018 2019 2020 2021 2022 2023 2018								ercenta	_	zs) 2022	2022	2018
	All tourism								2019	2020	2021		2023	
1	industries	2.8	3.2	-42.5	38.9	14.4	10.5	2.8	3.2	-42.5	38.9	14.4	10.5	6,192
2	Traveler accommodations	1.77	2.12	-33.88	10.48	15.86	7.22	0.4	0.5	-8.4	3.0	3.6	1.7	1,555
3	Vacation home rentals	0.00	0.00	-8.33	-18.18	0.00	0.00	0.0	0.0	-0.1	0.1	0.0	0.0	12
4	Food services and drinking places	3.50	5.12	-54.48	83.26	10.13	16.48	1.0	1.5	-16.4	19.9	3.2	5.0	1,835
5	Transportation	4.22	4.18	-29.98	17.45	13.70	7.69	1.0	1.0	-7.4	5.2	3.5	1.9	1,508
6	Air transportation services	3.35	3.96	-26.47	12.00	18.28	9.95	0.3	0.4	-2.4	1.4	1.7	1.0	556
7	All other transportation- related industries	4.73	4.31	-32.02	20.89	11.03	6.29	0.7	0.7	-5.0	3.8	1.8	1.0	952
8	Rail transportation services	-11.11	12.50	-66.67	33.33	50.00	33.33	0.0	0.0	-0.1	0.0	0.0	0.0	8
9	Water transportation services	6.12	7.69	-57.14	-41.67	192.86	31.71	0.0	0.1	-0.5	-0.3	0.5	0.2	52
10	Interurban bus transportation	0.00	4.55	-26.09	5.88	5.56	10.53	0.0	0.0	-0.1	0.0	0.0	0.0	22
11	Interurban charter bus transportation	4.76	4.55	-30.43	12.50	5.56	10.53	0.0	0.0	-0.1	0.1	0.0	0.0	22
12	Urban transit systems and other transportation	30.56	10.64	-68.27	178.79	0.00	33.70	0.4	0.2	-1.1	1.6	0.0	0.5	94
13	Taxi service	-35.71	0.00	-44.44	60.00	-12.50	0.00	-0.1	0.0	-0.1	0.1	0.0	0.0	9
14	Scenic and sightseeing transportation services	0.00	3.23	-43.75	27.78	21.74	3.57	0.0	0.0	-0.2	0.1	0.1	0.0	31
15	Automotive equipment rental and leasing	10.34	12.50	-36.11	15.94	5.00	16.67	0.1	0.2	-0.6	0.3	0.1	0.2	96
16	Automotive repair services	-2.00	-2.04	-2.08	-23.40	47.22	7.55	0.0	0.0	0.0	-0.3	0.3	0.1	49
17	Parking lots and garages	4.76	4.55	-43.48	69.23	-4.55	23.81	0.0	0.0	-0.2	0.2	0.0	0.1	22
18	Toll highways	0.00	0.00	0.00	0.00	0.00	0.00	0.0	0.0	0.0	0.0	0.0	0.0	1
19	Travel arrangement and reservation services	1.59	1.25	-6.50	5.63	5.96	-3.25	0.1	0.1	-0.3	0.5	0.4	-0.2	319
20	Petroleum refineries	0.00	0.00	-50.00	100.00	0.00	0.00	0.0	0.0	0.0	0.0	0.0	0.0	2
21	Gasoline service stations	4.17	3.11	-45.69	42.06	8.94	-3.08	0.1	0.1	-1.7	1.4	0.3	-0.1	225
22	Recreation, entertainment, and shopping	0.00	1.00	1.09	-49.80	61.06	20.05	0.2	0.2	-7.9	8.5	3.2	1.5	997
23	Recreation and entertainment	0.00	1.92	0.94	-48.60	50.55	15.46	0.2	0.1	-4.1	3.8	1.3	0.2	520
24	Motion pictures and performing arts	0.00	16.67	-14.29	-61.11	42.86	50.00	0.0	0.0	-0.2	0.1	0.1	0.0	18
25 Su	Spectator sports rveyu of Current Busi	0.00	12.77	-7.55	-44.90 Fehri	48.15 uary 6, 20	20.00	0.1	-0.1	-0.3	0.4	0.2	0.1 age 10 d	47 def 14

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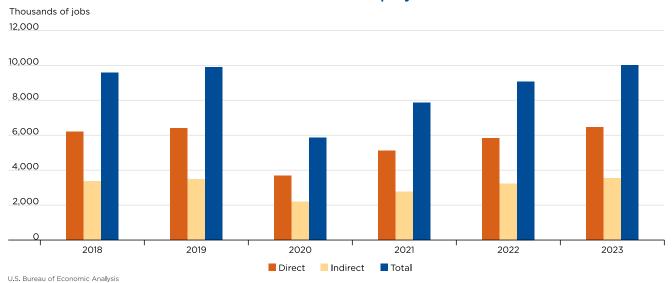
Line	Commodity	(pe	Arcent ch		wth rate n precedi		d)		(p	Contrib ercenta		is)		
		2018	2019	2020	2021	2022	2023	2018	2019	2020	2021	2022	2023	2018
26	Participant sports	0.00	2.02	9.52	-53.26	66.67	14.42	0.1	0.4	-2.3	2.3	0.6	0.2	247
27	Gambling	0.00	2.84	1.38	-35.37	7.37	2.94	0.1	0.0	-0.8	0.2	0.1	0.0	141
28	All other recreation and entertainment	0.00	-11.94	-23.73	-62.22	176.47	36.17	-0.1	-0.2	-0.4	0.8	0.3	-0.1	67
29	Shopping	0.00	0.00	1.26	-51.14	73.31	24.69	0.0	0.1	-3.9	4.7	2.0	1.3	477
30	Industries producing nondurable PCE commodities, excluding petroleum refineries	0.00	0.78	3.08	-52.99	85.71	28.21	0.0	0.1	-1.1	1.5	0.6	0.4	129
31	Retail trade services, excluding gasoline service stations	0.00	-0.29	0.58	-50.43	68.79	23.29	0.0	0.0	-2.8	3.2	1.3	0.9	348
32	All other industries	7.81	2.23	0.00	-53.82	68.50	21.03	0.0	0.0	-0.8	1.0	0.5	0.2	269
33	All other industries, excluding Wholesale trade and transportation services	25.81	2.11	-3.09	-56.38	87.80	31.17	0.0	0.0	-0.8	1.0	0.5	0.2	95
34	Wholesale trade and transportation services	0.00	2.30	1.69	-52.49	59.30	15.33	0.1	0.0	-1.5	1.4	0.4	0.2	174

PCE Personal consumption expenditures

Total employment

Total tourism-related employment (the sum of direct and indirect jobs) increased to 10.0 million jobs in 2023 from 9.1 million jobs in 2022. The 10.0 million jobs consisted of 6.5 million direct tourism jobs and 3.6 million indirect tourism jobs (chart 5). While direct tourism employment includes jobs that produce direct tourism output, such as airline pilots, indirect tourism employment is generated by the businesses that supply goods and services to the tourism sector, such as refinery workers producing jet fuel. Data for 2023 indicate that for every 100 jobs supported directly by the travel and tourism industry, an additional 55 indirect tourism jobs were also required.

Chart 5. Total Tourism-Related Employment in 2018–2023



Data Availability

The complete set of detailed annual statistics for 2018 through 2023 are available on BEA's website.

Key Terms

The following key terms are used to describe the Travel and Tourism Satellite Account.

- **Domestic tourism.** Travel-related expenditures by U.S. residents traveling within the United States. It comprises travel by resident households, business travel, and travel by government employees.
- **Inbound tourism.** Travel-related expenditures by nonresidents traveling within the United States and expenditures by nonresidents on international transportation purchased from U.S. providers. These expenditures exclude expenditures for travel to study in the United States and for medical reasons.¹
- **Tourism commodities.** Goods and services that are typically purchased by visitors, such as airline passenger transportation, hotel accommodations, and meals.²
- Tourism employment. Total tourism-related employment consists of direct tourism employment plus indirect tourism employment. Direct tourism employment comprises all jobs where the workers are engaged in the production of direct tourism output (for example, hotel staff and airline pilots), and indirect tourism employment comprises all jobs where the workers are engaged in the production of indirect tourism output (for example, workers producing hotel toiletries and delivering fuel to airlines).
- **Tourism output.** Total tourism-related output consists of direct tourism output and indirect tourism output. Direct tourism output comprises all domestically produced goods and services purchased by travelers (for example, traveler accommodations and passenger air transportation), and indirect tourism output comprises all output required to support the production of direct tourism output (for example, toiletries for hotel guests and fuel for airplanes).
- **Visitor.** A person who travels outside of his or her usual environment (more than 50–100 miles from the area of normal, everyday activities) for less than a year or who stays overnight in a hotel or motel.³ The visitor may travel for pleasure or business (private sector or government). Visitors exclude travelers who expect to be compensated at the location of their visit (such as migrant workers, persons traveling to new assignments, and diplomatic and military personnel traveling to and from their duty stations and their home countries).

^{1.} In the TTSA, inbound and outbound visitors are not differentiated by type of visitor, because the data to prepare these estimates are not available.

^{2.} The classification of tourism commodities in the TTSA is based on a list of primary activities of visitors that was developed from recommendations by the U.N. World Tourism Organization, by the Organisation for Economic Co-operation and Development, and from various surveys of U.S. visitors.

^{3.} The distance criterion differs by source data. The U.S. Bureau of Labor Statistics Consumer Expenditures Surveys use 75 miles from home; private surveys by the U.S. Travel Association and surveys by D.K. Shifflet & Associates use 50 miles from home.

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- 1. For more information, see Lisa S. Mataloni and Stephanie H. McCulla, "The 2024 Annual Update of the National Economic Accounts," *Survey of Current Business* (October 31, 2024).
- 2. All measures of travel and tourism activity not identified as being in "real," or inflation-adjusted, terms are current-dollar, or nominal, estimates



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