

Travel & Tourism in Kenya Injected KES 1TN to the national economy last year

London, UK: The World Travel & Tourism Council's (<u>WTTC</u>) 2024 Economic Impact Research (EIR) has today revealed a record-breaking year for Travel & Tourism in Kenya, contributing KES1TN to the national economy in 2023.

Sector jobs grew 6% to reach a record 1.55MN, accounting for one in 13 jobs across the country.

While domestic visitor spending reached more than KES 466BN last year, almost 15% over the previous peak and setting a new record, spending by overseas visitors continued to trail the highpoint of 1999 to reach just KES 266BN.

Julia Simpson, WTTC President & CEO, said; "The recovery of Kenya's Travel & Tourism sector is a testament to its resilience. Achieving record-breaking growth across economic contribution, jobs, and domestic visitor spending highlights the sector's vital role in the nation's economy.

"Although international visitor spending is currently lagging behind its high point, the future of Travel & Tourism in Kenya looks strong, with substantial opportunities for growth and development over the next decade."

What Does This Year Look Like?

According to the global tourism body's latest research, Travel & Tourism's contribution to Kenya's economy is forecast to grow 9% year-on-year to reach almost KES 1.15TN.

Jobs supported by the sector are projected to reach more than 1.6MN, representing almost 8% of jobs in Kenya.

Domestic visitor spending is expected to continue driving the sector to reach KES 521BN, but spending by travellers from overseas is forecast to remain below the previous high to reach KES 289.5BN.

What Does the Next Decade Look Like?

With the right government support, WTTC is forecasting that the sector could grow its annual GDP contribution to KES 1.7TN by 2034, representing 7.4% of Kenya's economy, and could potentially employ more than 2.2MN people across the country.

For more information, please visit wttc.org

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Editors Notes

This cutting-edge research was carried out in partnership with Oxford Economics. All values are in constant 2023 prices and exchange rates, as reported in March 2024. All figures are given in KES.