



Vietnam's Travel & Tourism Set for a Record 2024

GDP, jobs, and domestic visitor spending to exceed pre-pandemic levels

London, UK: The World Travel & Tourism Council's ([WTTTC](#)) 2024 Economic Impact Research (EIR) has today revealed that Vietnam's Travel & Tourism sector is forecast to inject a record đ770.8TN into the national economy this year.

According to the latest research, Travel & Tourism's contribution to the economy will surge 13% ahead of 2019 levels, accounting for over 7% of Vietnam's overall economy.

Jobs supported by Travel & Tourism are projected to grow 6% to reach 5.96MN, to account for one in nine jobs across the country.

While domestic travellers are expected to spend a record đ434.7TN this year - 20% above 2019, international visitor spending is expected to remain 4.2% behind 2019 to reach đ264.8TN.

Julia Simpson, WTTTC President & CEO, said; "Vietnam's impressive Travel & Tourism recovery showcases the sector's resilience and potential, driving economic growth and creating millions of jobs across the country.

"Our data shows the Travel & Tourism sector is on track to meet the government's goals set out in the 2030 Tourism Development Strategy, with almost 6MN jobs expected to be supported by the sector this year."

What Does Last Year Look Like?

The data shows that domestic visitor spending fully recovered last year, while the sector's economic contribution, and sector jobs, both came within touching distance of 2019 levels.

According to the global tourism body's latest research, the sector's contribution to Vietnam's GDP grew almost 30% year-on-year to reach đ682.7TN -just 0.2% behind 2019.

Jobs supported by the sector grew almost 11% to reach 5.62MN, representing more than one in 10 jobs across the country.

Domestic visitor spending grew more than 7% year-on-year to reach đ420.8TN - more than 15% above 2019 levels.

International visitor spending saw a strong 97.5% year-on-year growth last year, to reach đ203.7TN, however this was still more than 26% behind 2019.

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 đ1.44 quadrillion by 2034, representing almost 8% of Vietnam's economy, and could potentially employ more than 7.7MN 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 VND.