

IMPACT OF TRAVEL AND TOURISM ON GLOBAL ECONOMIC ISSUES

Modern world's economy develops very fast, including communications, financial and business services, manufacturing, retail-wholesale and distribution sectors. Travel and Tourism is a rapidly growing business area too. It's developing under the influence of globalization and regionalization of the world economy. The tourist and travel industry is one of the largest and most profitable sectors of the world's economies. Travel and Tourism is one of the three largest exporting business, falling behind only to the oil, mining and automotive industries [1, 52].

Tourism and travel industry is a significant factor in the growth of the economy, increasing the country's competitiveness in world markets, and improving the welfare of the population.

- More affluence;
- Greater awareness;
- More car ownership;
- Technological improvements;
- Leisure time facilities;
- Diversity of choices.

As David Scowsill says, who is the President & CEO of World Travel & Tourism Council : «This is the sixth year in a row that Travel & Tourism has outpaced the global economy, showing the sector's resilience, and the eagerness of people to continue to travel and discover new places, despite economic and political challenges across the world.» [2]

To be acquainted with the Travel & Tourism's indicators in the best way, we should compare contributions to Gross Domestic Product and to employment in 2016 and 2017.

The direct contribution of Travel & Tourism to GDP was USD 2,306.0bn (3.1% of total GDP) in 2016, and is forecast to rise by 3.8% in 2017.

In 2016 Travel & Tourism directly supported 108,741,000 jobs (3.6% of total employment). This is expected to rise by 2.1% in 2017 and rise by 2.2% to 2017 [3].

According to World Travel & Tourism Council in 2017 is expected to experience growing of Travel & Tourism industry in all world sub-regions. But the fastest growing world regions with growth of around 6.5-7% are South East Asia and South Asia. The opposite situation is observed in Latin America and North Africa (2 - 2.6 %) [4].

At the country level, the fastest growing larger Travel & Tourism countries are expected to be China, India, Thailand and Indonesia. Among the smallest economics Kyrgyzstan, Namibia, Myanmar and Rwanda are expected to show tourism growing.

All these countries cause more and more interest in tourists from all over the world. There are reasons that explain why Asian countries became more attractable for travel and tourism. We can divide these factors into two types. The first group called «immutable» and the second – «new».

The culture (customs and traditions), the history, the nature and landscapes of South East and South Asia are still magnificent and attractive. All these aspects are immutable through the times. The territory of the South Asia, where India and China situated is defined as the cradle of civilizations. The large river valleys in both countries (Indo-Gangetic Plain in India and the Yellow River in China) have become a home for millions of people. That is why Chinese and Indians have rich and full of different customs and traditions cultures. Their exotic cultures gave rise to incredible buildings, monuments. The Great Wall of China or The Forbidden City (a palace complex in central Beijing), for example, which belongs to the UNESCO World Heritage, are the legendary backpackers' attraction. The Indian city Agra, where one of the most beautiful monument worldwide situated is – Taj Mahal, or the 'Pink City' of India – Jaipur exists more than hundreds years, but still attracts tourists with their unparalleled beauty. The immutable incredible beauty of South East Asian counties such as Thailand and Indonesia still impresses travellers with gorgeous cloud forest, waterfalls, exotic plant life and colourful flowers. One of most popular nature destinations in Thailand is Khao Lak (the area of several villages, where wonderful beaches with crystal clear water, white sands and a view of mountains are). In

addition to this exotic wild nature of South East Asia, the numerous authentic Buddhist temples create the wonderful atmosphere, which makes people go to explore South East Asian countries.

The second factors group identifies that reasons which influence at the number of tourist flows to Asian countries have become very important recently. There are cost, modern activities and attraction and lifestyle. According to research, seven out of ten respondents named low travelling cost as the main motivator to Asian countries. There are several low-cost carriers operating in South East Asia with a bit of advanced planning can make your trip much cheaper and more efficient. Another motivator is a big variety of activities in these countries. The most popular are sightseeing, temple and cultural tours, island hopping, sea and beach related activities and other activities such as walks and hikes, exploring the rainforest and the mountains, jungle tracking, elephant riding, rafting and rock climbing [4].

As it was mentioned, Asian countries are full of beauty and there are many gorgeous places of interest that attract travellers and tourists. Island hopping, sea and beach related activities are popular in general among young visitors. For example, Kuta, on the island of Bali in Indonesia is a home to a large number of surfers. Other activities are almost exotic activities, which aren't really common in others countries all over the world. Especially rainforests and elephant rides are non-existent in Europe which could be a reason why these activities are so attractive to Europeans.

Small countries Kyrgyzstan, Namibia, Myanmar and Rwanda are also expected to show tourism growing. They have a huge tourism potential. In addition to new loyal politics reforms which concern travel and tourism, these countries have become really common travel destinations among backpackers.

Therefore, Travel & Tourism is an important economic sector in most countries around the world. Nowadays the tourism industry influences our modern world a lot. It supports and develops a country's economy and infrastructure. There are many advantages of growing tourism industry, one of them – employment. Some countries such as Caribbean or Malta have tourism as their main source of income. At the country level, the fastest growing larger Travel & Tourism countries are expected to be China, India, Thailand and Indonesia. Among the smallest economics Kyrgyzstan, Namibia, Myanmar and Rwanda are expected to show tourism growing. The culture (customs and traditions), the history, nature and landscapes, cost, modern activities and attraction and lifestyle attract people from all over the world.

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