

Taking Account...

Updated travel and tourism estimates released

Real spending on travel and tourism increased at an annual rate of 4.6 percent in the fourth quarter of 2011 after increasing 0.6 percent in the third quarter, according to recent estimates from the Bureau of Economic Analysis (BEA) travel and tourism accounts. By comparison, growth in real gross domestic product increased 3.0 percent (third estimate) in the fourth quarter after increasing 1.8 percent in the third quarter.

Overall growth in prices for travel and tourism goods and services turned down in the fourth quarter, and most industries saw increased employment.

Tourism spending. Real spending in most industries accelerated or turned up. Real spending on traveler accommodations increased 7.4 percent in the fourth quarter after decreasing 0.7 percent in the third quarter. Spending on passenger air transportation turned up 1.5 percent in the fourth quarter after decreasing 3.0 percent in the third quarter. Spending on food services and drinking places accelerated.

For all of 2011, total real spending on travel and tourism increased 3.5 percent, compared with 3.0 percent in 2010.

Tourism prices. Prices for passenger air transportation accelerated, increasing 6.9 percent in the fourth quarter after increasing 3.0 percent in the third quarter. Airlines continued to

increase fares in the fourth quarter to cover the increased costs of fuel. Prices for traveler accommodations turned down, decreasing 8.3 percent in the fourth quarter after increasing 11.9 percent in the third quarter.

For all of 2011, prices for travel and tourism goods and services increased 4.6 percent after increasing 3.6 percent in 2010.

Tourism employment. Employment in the travel and tourism industries increased 1.2 percent in the fourth quarter of 2011 after increasing 1.7 percent in the third quarter. By comparison, overall U.S. employment increased 1.4 percent in the fourth quarter after increasing 0.9 percent in the third quarter. Most travel and tourism industries saw increases in employment; the industries that did not experience increases include traveler accommodations, air transportation services, and recreation and entertainment. The largest increase in employment was in food services and drinking places, which increased 3.8 percent in the fourth quarter.

For all of 2011, tourism-related employment increased 1.5 percent after decreasing 1.4 percent in 2010.

For more information about the travel and tourism accounts, please visit the BEA Web site.

New and updated FAQs available on BEA Web site

BEA provides a frequently asked questions (FAQs) feature on its

Web site that provides a wealth of answers to questions about the Bureau—its statistics, methodologies, surveys, services, Web site, and related topics. The service was relaunched recently with a new, more intuitive user interface and a cleaner design. The updated service includes an easy way for BEA customers to suggest questions for BEA staff.

Several new FAQ items have been recently added:

- Does offshoring lead to overstated measures of output and productivity growth for the U.S. manufacturing sector?
- Does the Bureau of Economic Analysis (BEA) publish relative-importance weights used in the derivation of chain-type quantity and price indexes for personal consumption expenditures?
- What is the difference between “foreign parent” and “ultimate beneficial owner” in BEA’s data on foreign direct investment in the United States?

The FAQ service can be accessed on the BEA Web site.

U.S. economy at a glance offers updated statistics

BEA provides a snapshot view of the economy via its “U.S. Economy at a Glance” page on its Web site. The page offers data and charts from the Bureau’s national, international, regional, and industry statistical program areas with links to relevant press releases and other information.