

18 December 2012

**Spanish Tourism Satellite Account. Base 2008
Series 2008-2011**

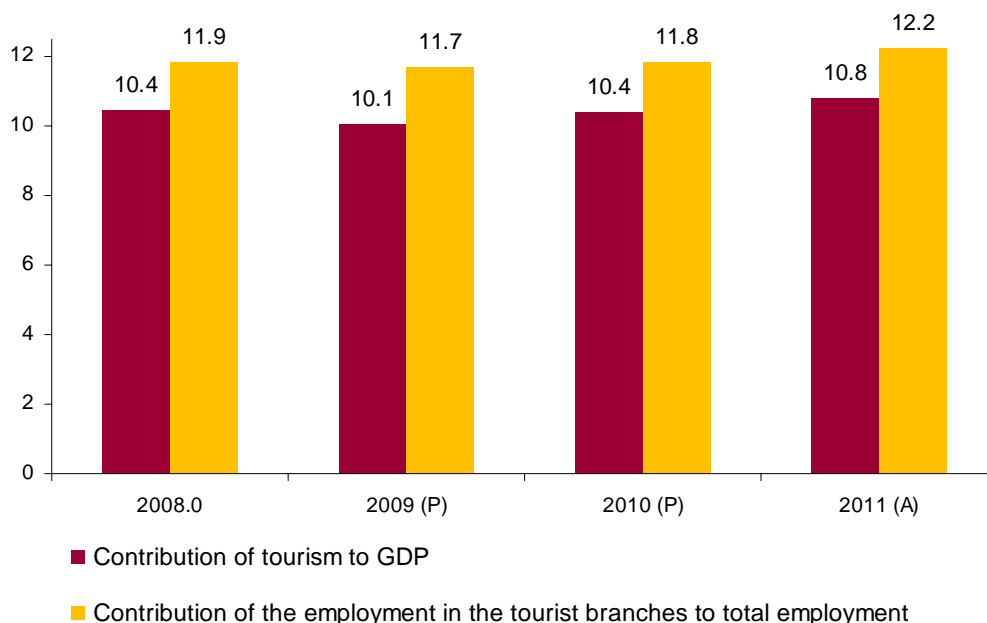
**The weight of tourist activity in 2011 reaches 10.8% of GDP and
12.2% of employment**

The Satellite Tourism Account may be described as the set of estimates, based on the Spanish National Accounts methodology, presenting economic parameters for the tourism sector on a specific date. It provides results that make it possible to obtain a measurement of the economic relevance of tourism by means of indicators, such as the contribution of tourist activity to GDP or to employment.

The weight of tourist activity in Spain, measured by means of final tourist demand, stood at 10.8% of Gross Domestic Product (GDP) in 2011, indicating an increase of four tenths over the previous year, according to the Spanish Tourism Satellite Account (TSA).

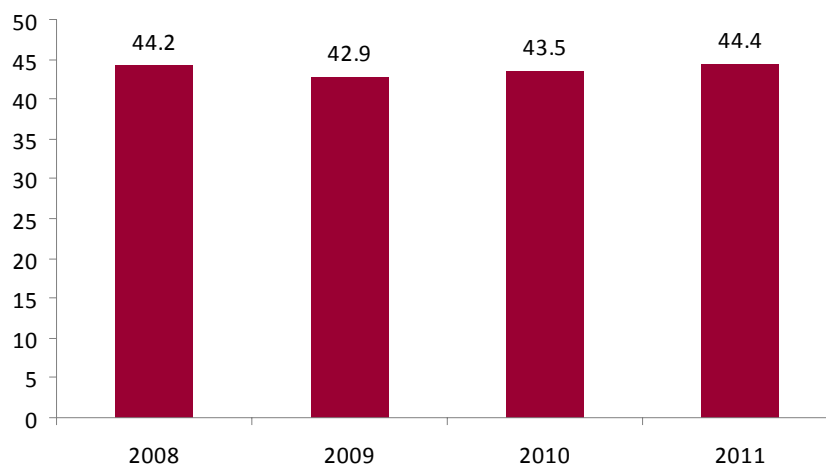
Employment for the tourism branches exceeded 2.2 million persons, representing 12.2% of total employment in 2011, and growth of four tenths as compared with 2010. Performance of employment in the tourism branches in recent years showed a stable trend, in contrast with the decreasing trend of the overall economy.

Contribution of tourist activity to GDP and employment (%)



On analysing the different components of final tourist demand (inbound tourist consumption¹, tourist consumption by resident households, consumption expenditure of the Public Administrations for tourism purposes, and gross formation of fixed capital linked to tourism), inbound tourist consumption contributed 4.8 points to GDP, three tenths more than in the year 2010, whereas the contribution of the remaining components stood at 6.0 points, one tenth more than for the previous year.

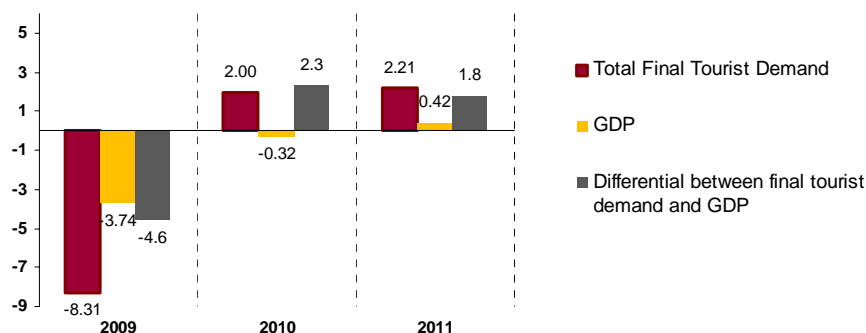
Contribution of inbound tourist consumption to total tourist demand (%)



In monetary terms, final tourist demand reached 114,965 million euros in year 2011, representing an annual increase of 5.2% at current prices. This growth was in contrast to that registered by the economy as a whole, estimated at 1.4%. Growth of said tourist demand in terms of volume was 2.2%, a figure almost two points higher than for GDP (0.4%).

Final tourist demand and GDP

Real variation rates



¹ Consumption by non-resident visitors resulting from visits to Spain (and provided by residents).

Contribution of tourism to evening out the balance of payments

By the main components of final demand, inbound tourism registered the highest growth rate in nominal terms (7.4%), thus continuing the trend that began in 2010.

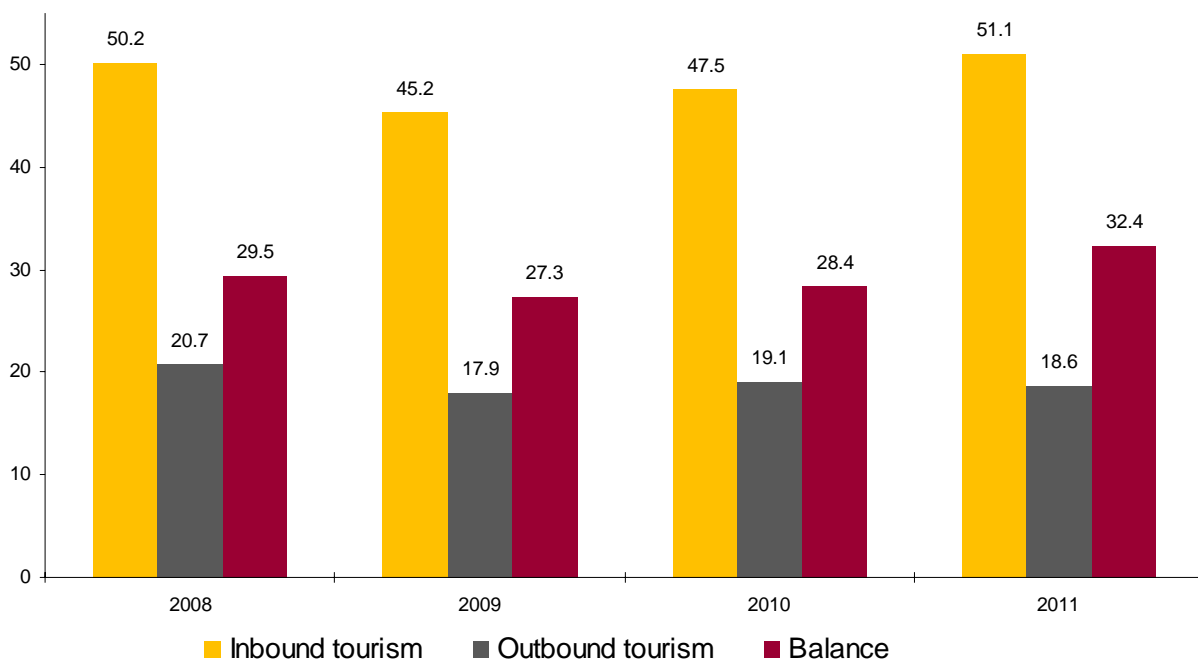
In the case of other tourism components, the variation was 3.4%.

Net tourist income, measured through the balance of payments, reached 32,415 million euros, this figure being 3,980 million euros higher than that recorded in 2010.

Both the increase registered by inbound tourist consumption, and the negative annual variation rate of outbound tourist consumption, influenced the increase in this balance², which was -2.3%.

Comparison of inbound tourist consumption and outbound tourist consumption

Current prices. Thousands of millions of euros.



In turn, in 2011 expenditure by resident households on travel within Spain increased to a lesser extent than that of inbound tourism. Thus, the estimated variation rate for the former was 3.5% annually at current prices, as compared with 7.4% for the latter.

² Consumption by persons resident in Spain, resulting from visits abroad (and provided by non-residents)

Methodological note

The basic methodological manual for estimating the flows of the Spanish Tourism Satellite Account (TSA) is the *Tourism Satellite Account: Methodological References*, compiled within the framework of the United Nations, in the year 2000 (updated in 2008). Nevertheless, on the INE website, one may access the specific methodology used in the Spanish case, and from which we proceed to list some basic features.

The TSA is comprised of a group of accounts and tables that present the different economic parameters of tourism in Spain for a given reference date.

It includes three types of element:

- Demand tables, in which we try to characterise, from an economic perspective, the behaviour of the different types of tourist (domestic vs foreign tourism, the types of goods and services required etc.).
- Supply accounts and tables, in which we try to characterise the structure of production and costs of tourist companies.
- Tables that interrelate supply and demand, which facilitate obtaining integrated measurements of the contribution of tourism to the economy, via variables such as GDP, production or employment.

The data from the TSA presented herein is consistent with that of the Spanish National Accounts, base 2008, accounts series 2008-2011.