



International Visitor Forecast

National Travel and Tourism Office

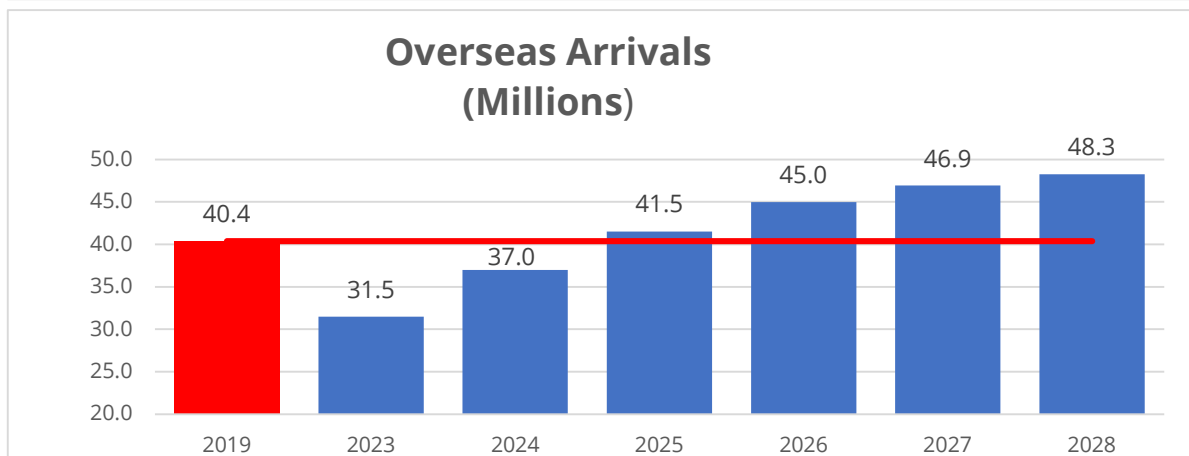
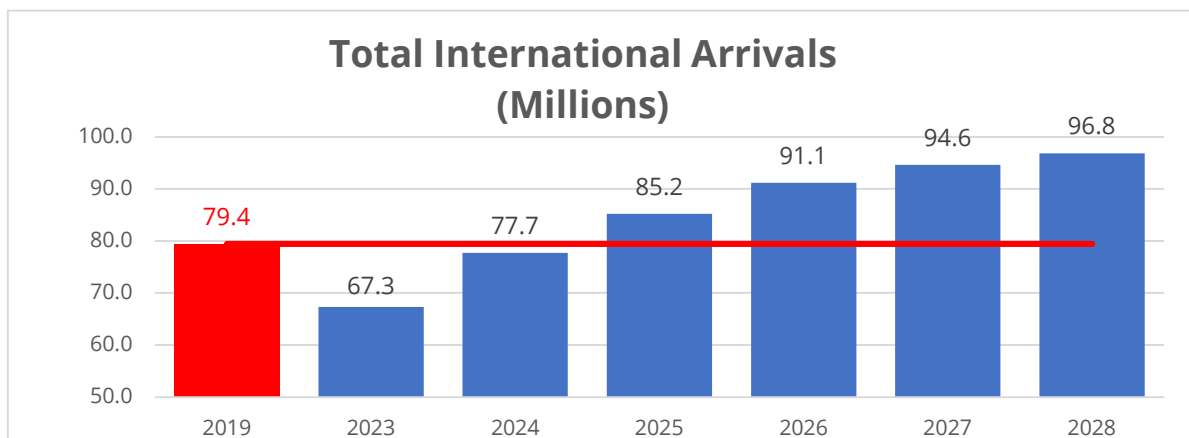
(Released February 1, 2024)

The National Travel and Tourism Office's (NTTO) International Visitor Forecast estimates total international arrivals to the United States for years 2024-2028 from the top 12 U.S. source markets, as well as overseas (which excludes Canada and Mexico) and all country totals. NTTO is part of the Industry and Analysis unit of the U.S. Department of Commerce's International Trade Administration.

Background: International visitors from all countries to the United States continued to increase dramatically in 2023. According to the preliminary data, total international visitation was up 32% from 2022 to 67.3 million arrivals. Of this total in 2023, overseas arrivals to the United States increased 31% to 31.5 million, while Canadian visitors climbed nearly 50% and visitors from Mexico rose 16%.

Compared to visitation in 2020 (the initial pandemic year), total international visitors increased 250% and overseas arrivals were up 314% in 2023. As of 2023, total international visitation to the United States has rebounded to 85% of the pre-pandemic 2019 level, while total overseas visitation has reached 78% of its pre-pandemic counterpart.

Forecast: Total international arrivals will continue to increase significantly over the next two years and will surpass pre-pandemic 2019 visitation in 2025, according to the forecast. Total international arrivals will increase 15.4% to 77.7 million in 2024, increase 9.7% to 85.2 million in 2025, increase 7.0% to 91.1 million in 2026, increase 3.8% to 94.6 million in 2027, and increase 2.3% to 96.8 million in 2028, according to the forecast.



Source: NTTO



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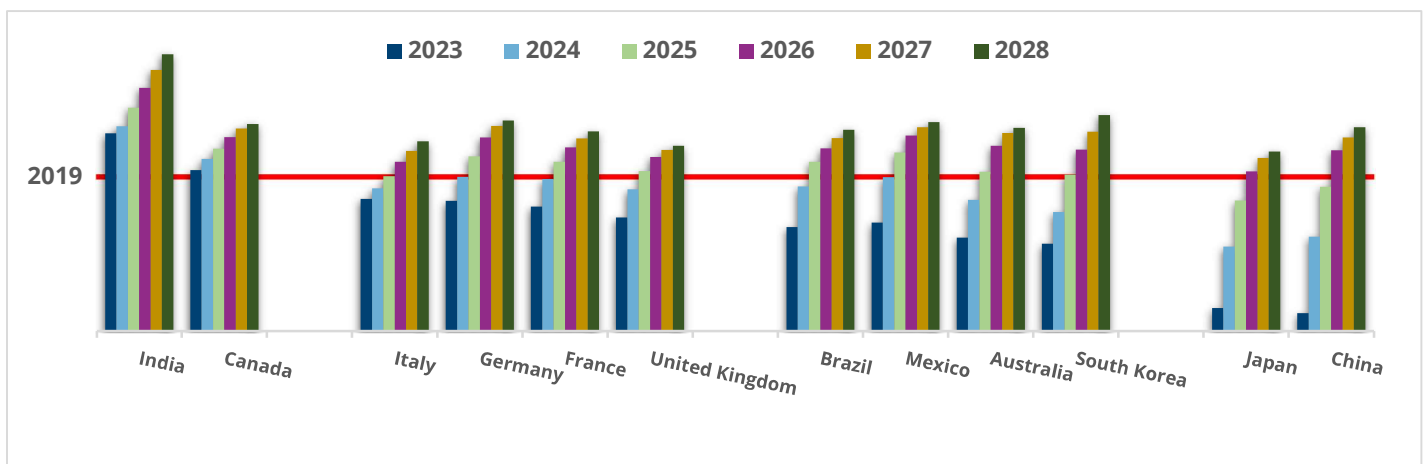
Visitation to the United States from all 12 countries included in the forecast has increased dramatically from 2020 to 2023. However, due to myriad socioeconomic factors, the pace of recovery has separated these countries into four groups.

Group 1 – Fully Recovered Countries (India and Canada): Both countries surpassed their pre-pandemic levels in 2023. Helped by a strong economy and international air transportation services, visitation from India has increased 425% since the pandemic in 2020 to 1.76 million in 2023, surpassing the 1.47 million in 2019. Canadian visitors, including air and land arrivals to the United States, increased 344% from 2020 to 21.3 million in 2023, 3% higher than in 2019. This strongest recovery group will continue to grow in 2024, but the growth rate in 2024 will be more moderate than other major countries, according to the forecast.

Group 2 – European Countries (including the United Kingdom, France, Germany, and Italy): The United States has received a fast and solid growth in visitations from these traditional markets, with visitation achieving 80%-90% of their pre-pandemic levels in 2023. This strong recovery of travel basically reflected pent up demand driven by a vigorous desire to travel to the United States following the disruption in travel caused by the pandemic. Arrivals from these countries are expected to reach or surpass 2019 levels in 2025.

Group 3 – Countries 70%-80% Recovered (including Mexico, Brazil, Australia, and South Korea): The higher propensity of spending driven by the stable economies and incomes of each of these countries largely stimulated their outbound travel to the United States. Arrivals from these countries are expected to continue growing significantly in the next two years (increasing more than 20% in 2024 and more than 10% in 2025). Full recoveries will be seen in 2025 for these countries.

Group 4 – Japan and China: Although visitation from these two countries increased considerably in the past two years, the pace of growth was much lower than other top countries. In 2023, arrivals from these two countries were only back to around 40% of the 2019 level. Possibly due to a decrease or stagnation in household income, as well as higher costs in travel, a slower recovery in Japanese travel to the United States has taken place. China had the slowest recovery among the U.S top 12 international inbound markets until 2023. The resumption of air transportation services between China and the United States will certainly improve the situation. According to the forecast, both Japan and China will reach and exceed 2019 levels of visitation to the United States in 2026.



Source: NTTO