

# Economic Impact of Tourism in The Bahamas 2012

PREPARED FOR:  
THE BAHAMAS MINISTRY OF  
TOURISM AND AVIATION

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# EXECUTIVE SUMMARY

# ECONOMIC IMPACT ASSESSMENT

Impact of tourism in The Bahamas, 2012

 **5.9 million**  
Inbound visitors

Including day trips and overnight trips by non-residents

75% of total inbound visits relate to cruise excursionists

Domestic travel activity is also included in this assessment.

## DIRECT IMPACTS (CY12)\*



**\$2.8B**

### Direct tourism spending

Representing spending by residents and non-resident visitors including purchases in retail, lodging, transportation, food and beverage and recreation



**\$1.6B**

### Direct GDP

Value added contribution to Gross Domestic Product



**45,982**

### Direct jobs\*\*

Jobs directly supported by tourism sector in The Bahamas

## TOTAL IMPACTS (CY12)



**\$5.8B**

### Total business sales

Including direct, indirect and induced output



**\$3.4B**

### Total GDP

Including direct, indirect and induced GDP impacts



**72,931**

### Total jobs

All jobs directly and indirectly supported by tourism sector in The Bahamas

\* CY denotes "calendar year" impacts

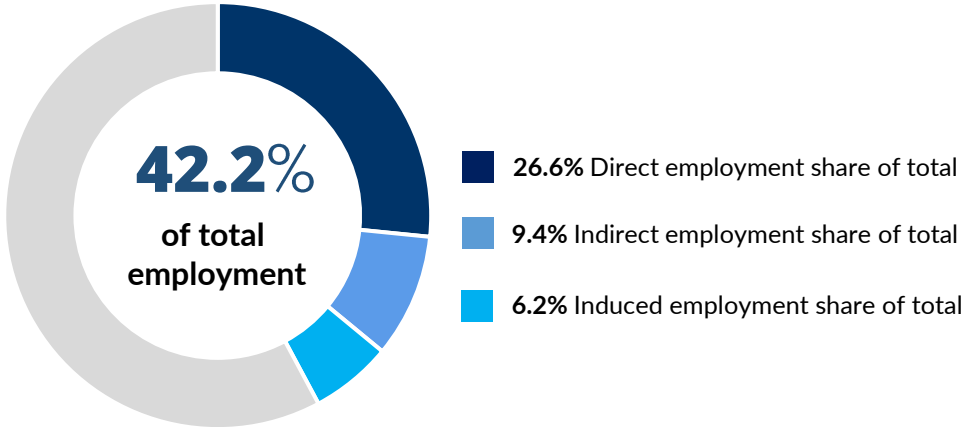
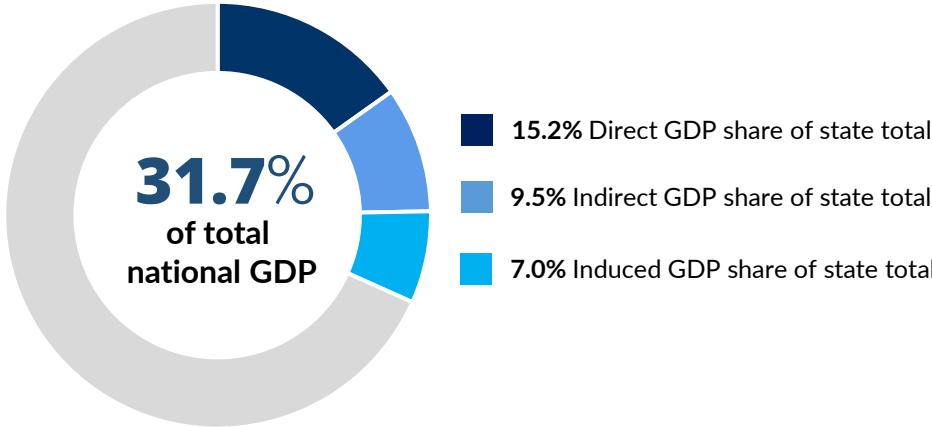
\*\* Please note jobs clarification on the next page.

# ECONOMIC IMPACTS IN CONTEXT

Share of Bahamian total employment and GDP sustained by tourism

**Tourism's total GDP impact of \$3.4 billion represented 31.7% of Bahamas GDP in 2012.**

The 72,931 jobs\* supported by the tourism sector represents 42.2% of total employment in The Bahamas.



\* Direct employment estimates were sourced from The Bahamas 2012 TSA. Indirect and induced employment estimates were produced using the IO model developed for this project. To align with the direct employment estimates, indirect and induced employment estimates have been presented as unrounded.

# INTRODUCTION

# OVERVIEW

The travel sector is an integral part of the economy of The Bahamas. Visitors generate significant economic benefits to households, businesses and government alike and represent a critical driver of The Bahamas's future.

By monitoring the visitor economy, policymakers can inform decisions regarding the funding and prioritisation of the sector's development. They can also carefully monitor its successes and future needs – by establishing a baseline of economic impacts, the sector can track its progress over time.

To quantify the economic significance of the tourism sector in The Bahamas, Tourism Economics has prepared an economic impact model detailing the far-reaching impacts arising from visitor spending. This research supplements the Tourism Satellite Account (TSA) completed by the Department of Statistics, the Ministry of Tourism & Aviation and the Central Bank of The Bahamas. The results of this study show the scope of the travel sector in terms of direct visitor spending, as well as the total economic impacts including jobs supported in the broader economy and total contributions to national GDP.

As part of this analysis, Tourism Economics took the following steps:

- assessed the 2012 TSA for The Bahamas
- produced an economic impact model using supply and use tables for The Bahamas.

This document presents key elements of the research and findings. It is organized in three sections:

1. Introduction
2. Visitor spending in The Bahamas
3. The economic impact of tourism in The Bahamas

# WHAT ARE TOURISM SATELLITE ACCOUNTS?

The TSA is the United Nations-approved method for measuring the contribution of tourism to the economy. It is called a “Satellite Account” because it is adjunct to the national accounts of a country and mirrors the measurement system for the national economy. The standard has been adopted by more than fifty destinations across the world.

The TSA deals with the challenge of measuring tourism in two important ways. It defines the tourism economy and then provides a methodology for calculating tourism GDP in a way that is consistent with national accounts.

This provides a number of critical benefits to the promotion of tourism development. Namely, the TSA:

- Enables comparisons of the importance of tourism to other sectors of the economy
- Allows for benchmarking to other destinations
- Tracks the economic contribution of tourism over time
- Allows the analysis of future scenarios and analysis of the full economic impact of tourism. The following analysis takes care to distinguish between the TSA-based definition of the tourism economy (which is narrowly defined) and the full economic impact of tourism activity.



# WHAT ARE TOURISM SATELLITE ACCOUNTS?

The TSA adopts the basic system of concepts, classifications and tables of the international standard for a systematic summary of national economic activity, as found in the System of National Accounts 2008 (SNA 2008).

Therefore, the TSA allows for the harmonization and reconciliation of tourism statistics from an economic (National Accounts) perspective, enabling the generation of tourism economic data that is comparable with other economic statistics.

To do this the TSA brings together contrasting data from the demand-side (the acquisition of goods and services by visitors while on a tourism trip) with data from the supply-side of the economy (the value of goods and services produced by industries in response to visitor expenditure).

The TSA is presented as a set of 10 summary tables, covering:

- inbound, domestic and outbound tourism expenditure;
- internal tourism expenditure;
- production accounts of tourism industries;
- the gross value added attributable to tourism;
- employment;
- investment;
- government consumption; and
- non-monetary indicators.<sup>1</sup>

1. Source: UNWTO, OECD, Eurostat, the United Nations Statistics Division, *Tourism Satellite Account: Recommended Methodological Framework*, 2008 (TSA: RMF 2008)

# THE TOTAL IMPACT OF TOURISM

These tables capture the **direct effects** of tourism. That is the immediate effects of the additional tourism demand on the production processes and supply of goods and services within an economy – in terms of additional goods and services that are produced and the additional value added and jobs that are supported.<sup>2</sup>

However, it is also important to consider the impacts of such increased economic activity on the country as a whole. This includes not only the impact of actual spending by tourists but also the downstream effects of this injection of spending into the Bahamian economy. These additional channels of activity can be grouped into two core channels of impact: indirect and induced effects.

**Indirect effects** stem from supply chain spending, where each directly affected sector also purchases goods and services as inputs (e.g. food wholesalers, utilities) into production.

**Induced effects** are generated when employees whose wages are generated, either directly or indirectly, by travel and tourism spend those wages in the local economy.

Considering the direct, indirect and induced impacts together equates to the total economic impact of tourism.

2. Source TSA: RMF 2008

# VISITOR SPENDING IN THE BAHAMAS

# OVERVIEW

## Introduction

In this section we examine the key findings of our analysis of the first four TSA tables. These tables contain the demand-side data on expenditure by visitors (before and during their trip) and tourism consumption. Expenditures are reported in \$ (Bahamian dollars).

TSA Tables 1, 2 and 3 divide tourism expenditure into inbound, domestic and outbound tourism, respectively. Table 4 summarises internal tourism expenditure, i.e. inbound and domestic tourism expenditure, while also considering other components of internal consumption.

## Key definitions for this section

**Inbound visitor expenditures** – spending within the country by international tourists for leisure and business trips, including spending on transport. This is consistent with total inbound tourism expenditure in Table 1 of the Tourism Satellite Account: Recommended Methodological Framework, 2008 (TSA: RMF 2008).

**Domestic travel and tourism spending** – spending within a country by that country’s residents for leisure and business trips. Multi-use consumer durables are not included since they are not purchased solely for tourism purposes. This is consistent with total domestic tourism expenditure in Table 2 of the TSA: RMF 2008. Outbound spending by residents abroad is not included here but is separately identified according to the TSA: RMF 2008.

# INBOUND TOURISM EXPENDITURE

Visitor spending by product

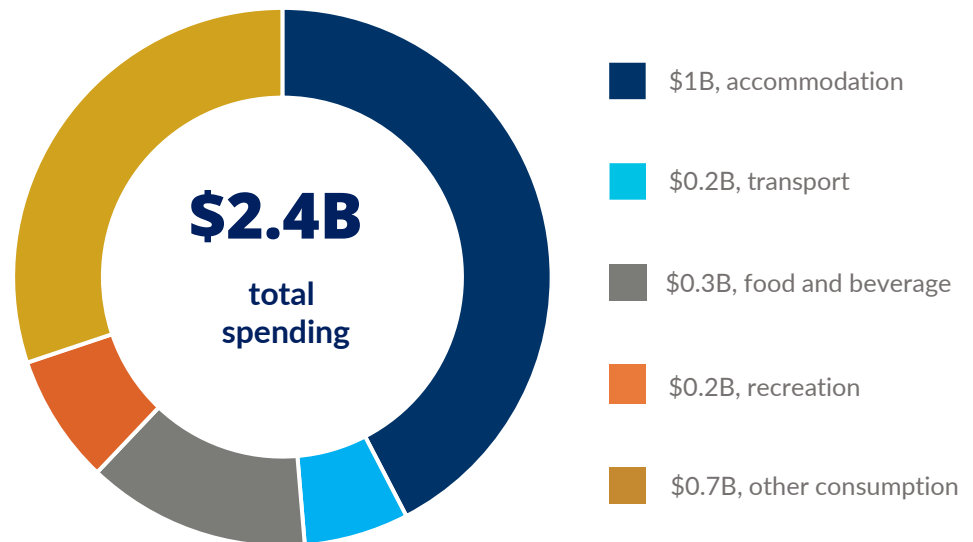
The Bahamas generated \$2.4 billion in total visitor spending in 2012.

The accommodation, transport and food and beverage sectors made up the majority of visitor spending in 2012.

## Inbound arrivals to The Bahamas, 2012

	Arrivals
<b>Total</b>	<b>1,422,000</b>
Americas	1,303,000
Europe	80,000
Other	27,000
East Asia and the Pacific	8,000
Africa	2,000
Middle East	1,000
South Asia	1,000

Source: UNWTO



Source: The Bahamas Tourism Satellite Account

# DOMESTIC TOURISM EXPENDITURE

## Spending by product

**Domestic visitors in The Bahamas spent just over \$206 million across a wide range of sectors in 2012.**

Domestic expenditure linked to outbound trips accounted for just under \$20 million in 2012.<sup>3</sup> Overall, domestic visitor spending totalled \$227 million in 2012.






The transportation industry represents the largest spending sector at nearly \$158 million.

Accommodation is the second largest spending sector registering \$46 million.

Spending on outbound trips which has benefits for Bahamian based companies is also included as domestic impact, in line with TSA: RMF 2008. For example, this includes any airfares paid to Bahamian airlines for an outbound trip.

## Domestic visitor spending in The Bahamas, 2012

Amounts in thousands of nominal dollars

	Domestic trips	Outbound trips	Total
<b>Domestic visitor spending</b>	<b>206,366</b>	<b>20,342</b>	<b>226,708</b>
 Transportation	143,589	14,410	157,999
 Accommodation	42,019	4,321	46,339
 Food and beverage	16,629	1,610	18,239
 Recreation and entertainment	242	0	242
 Other	3,888	2	3,889

Source: The Bahamas Tourism Satellite Account

<sup>3</sup> . Domestic expenditure linked to outbound trips relates to outbound spending incurred in the country of residence (The Bahamas) and includes items such as air fares paid to a domestic carrier or the purchase of travel agency services before a trip.

# OUTBOUND TOURISM

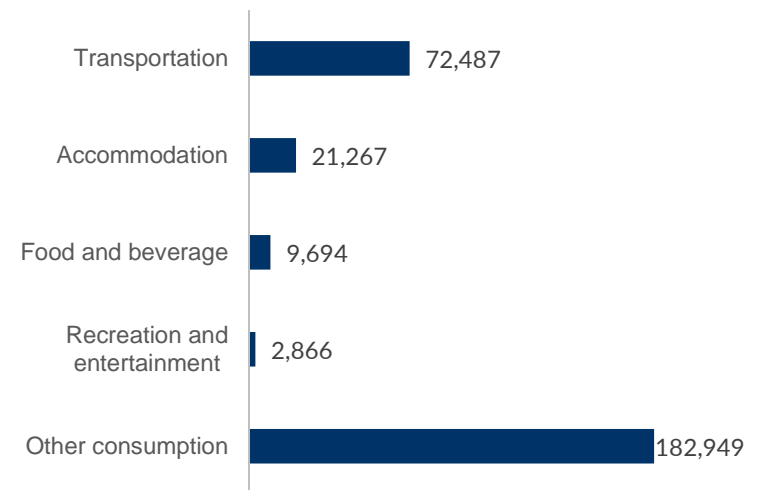
Spending by product and trips by destination

**Outbound tourism expenditure, that is spending by Bahamian residents when they are outside of The Bahamas, amounted to \$289 million in 2012.**

This spending represents a leakage to the economy of The Bahamas and is distinct from domestic outbound spending which has a positive spending impact.

## Outbound tourism expenditure by Bahamian residents, 2012

Amounts in thousands of nominal dollars



Source: The Bahamas Tourism Satellite Account

# SUMMARY OF TOTAL SPENDING

## Spending by product






**Both inbound and domestic visitors supported spending in The Bahamas across a wide range of sectors in 2012.**

The accommodation industry represents the largest spending sector at \$1.1 billion. Food and beverage is the second largest spending sector registering nearly \$0.3 billion.

Almost all (92%) tourism expenditure was accounted for by inbound tourists.

## Total visitor spending in The Bahamas, 2012

Amounts in thousands of nominal dollars

	Inbound	Domestic	Total
<b>Visitor spending</b>	<b>2,444,348</b>	<b>226,708</b>	<b>2,671,056</b>
 Accommodation	1,035,980	46,339	1,082,319
 Food and beverage	327,824	18,239	346,063
 Transportation	153,726	157,999	311,725
 Recreation and entertainment	189,916	242	190,158
 Other	736,902	3,889	740,791

Source: The Bahamas Tourism Satellite Account



# THE ECONOMIC IMPACT OF TOURISM IN THE BAHAMAS

# OVERVIEW

## Introduction

As well as assessing demand-side data on expenditure by visitors, the TSA also compiles information on the supply side of tourism. This enables an examination of the effects of additional tourism demand on the production processes and supply of goods and services within an economy. Combined with an assessment of associated multiplier impacts, this allows for a calculation of the total economic impact of tourism in The Bahamas.

## Approach

In this section we highlight the **direct impact** of tourism demand on the economy of The Bahamas by presenting the key findings of our analysis of TSA tables 5 to 7. These tables contain the supply-side data on the economic activity in tourism-related industries and allow the tourism sector to be considered alongside other sectors in the economy.

The supply side of the tourism economy is summarised in Table 5, which presents the production accounts of tourism and other industries. Table 6 is the centre of the TSA, bringing together a summary of TSA Table 4 and TSA Table 5 to enable the reconciliation between supply and internal tourism consumption and the calculation of the aggregates 'tourism value added' and 'tourism gross domestic product'.

Table 7 highlights the level of employment in tourism industries and also tourism employment, that is *employment strictly related to the goods and services acquired by visitors and produced either by tourism industries or other industries that cannot be directly observed*.<sup>4</sup>

Following this, we assess the indirect (supply chain) and induced (wage spend) impacts of tourism activity. The **indirect impact** is the economic activity and employment stimulated along the supply chain of tourism-related industries, through their purchase of inputs of goods and services from suppliers within The Bahamas. Within the indirect we also consider the impact of:

1. Tourism capital investment
2. Collective government spending in general support of the tourism sector

Initial supply chain spending is derived from Table 6. TSA Table 9 provides the level of government expenditure on tourism-related services over a specific time period. Tourism gross fixed capital formation estimates from TSA Table 8 were not available, so capital expenditure estimates used in this research were sourced from Tourism Economics' Global Travel Service model. These estimates are consistent with the annual economic impact research published by WTTC.

4. Source TSA: RMF 2008

# OVERVIEW

The **induced impact** comprises the wider economic benefits that arise from the payment of wages by the tourism sector and the firms in its supply chain to their employees, who then spend these earnings in retail, leisure and other outlets. It also includes the economic activity stimulated in these outlets' supply chains.

The sum of these three channels makes up the tourism industries total economic impact. We measure tourism's economic contribution using three metrics:

- **GDP**, or more specifically, the gross value-added contribution to GDP; and<sup>5</sup>
- **Employment**, measured on a headcount basis.
- **Compensation of employees**, which includes the gross wages paid to workers, but also includes benefits in kind, and employer social security contributions (including pensions).

Please see the next page for a schematic of tourism's contribution to the economy of The Bahamas. In this schematic we have also highlighted some of the **wider catalytic impacts** that tourism can support within an economy. While these impacts are not considered in this study it is important to bear in mind that tourism's impact extends beyond the core economic channels described within this report.

The expenditure impact modelling is conducted using an Input-Output based model of The Bahamian economy. This model was developed by Tourism Economics using the latest official supply and use tables for The Bahamas published by the Department of Statistics. For further details of our modelling approach please see: Tourism Economics, *Calculating the indirect and induced impacts of tourism in The Bahamas*, technical report, 2020.

5. The gross value-added contribution of a industry to an economy's GDP is defined as the value of its output minus its purchases from other firms of goods and services used up in the production process. National GDP measures the total economic output of the country, as used to judge the rate of growth of the economy. This GDP equals the sum of the gross value added of all businesses and other entities in the economy concerned, plus taxes on product sales, minus subsidies.

# TSA: A PLATFORM FOR UNDERSTANDING IMPACT

## DIRECT TRAVEL & TOURISM IMPACT

### PRODUCTS

- Accommodation
- Transportation
- Entertainment
- Attractions

### PRODUCTION

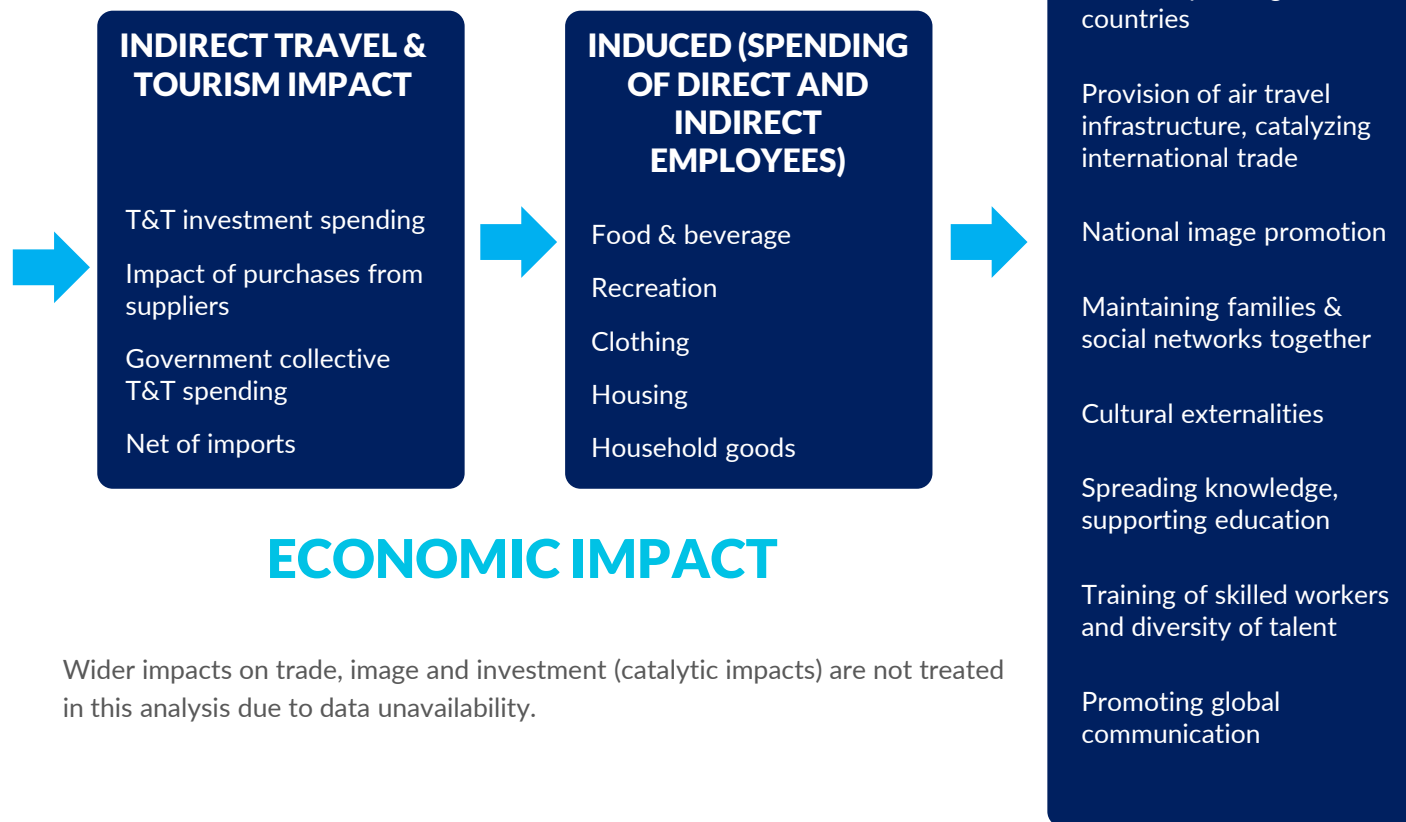
- Hotels & catering
- Retail
- Transportation services
- Business services

### SOURCES OF SPENDING

- Residents' domestic T&T spending
- Businesses' domestic travel spending
- Visitor exports
- Individual government T&T spending

The Tourism Satellite Account focuses on the direct value added of those industries providing specific goods and services to travelers.

This analysis extends the TSA to calculate the full economic impact of tourism. This includes the effects of supply chain spending, the impact of additional economic activity generated by tourism-related investment and government spending and the effects of incomes as they are spent in the economy.



Wider impacts on trade, image and investment (catalytic impacts) are not treated in this analysis due to data unavailability.

## WIDER & CATALYTIC IMPACTS

Travel & Tourism goods' exports, supporting tourism spending in other countries

Provision of air travel infrastructure, catalyzing international trade

National image promotion

Maintaining families & social networks together

Cultural externalities

Spreading knowledge, supporting education

Training of skilled workers and diversity of talent

Promoting global communication

# DIRECT TOURISM SECTOR

## Tourism sector impacts

Visitor spending in The Bahamas directly supported 45,982 jobs and \$1.6 billion in national GDP in 2012.<sup>6</sup>

Tourism GDP is the value added of those sectors directly interacting with visitors. These interactions supported \$479,000 in direct wages for employees. Hotels and restaurants represented 66% of direct wages earned, followed by community and social activities (11%).

The narrow definition of the tourism sector counts only tourism consumption, which excludes capital investment and general government support of tourism. This definition is consistent with economic accounts.

### Core tourism: the direct impact

Amounts in number of jobs and thousands of nominal dollars

	Employment (Jobs)	GDP (Dollars, thousands)
Accommodation	15,156	566,992
Owner occupied dwellings	5,072	297,454
Arts, entertainment and recreation	11,850	273,822
Food & Beverage Service activities	4,689	92,167
Retail trade and repair of motor vehicles	2,246	91,127
Administrative and support service activities	867	68,011
Air transport	1,579	60,168
Real estate agencies	509	30,201
Land transport	2,046	25,026
Water transport	1,838	12,646
Manufacture of textiles and related products	129	2,478
Taxes on products		105,719
<b>Total</b>	<b>45,982</b>	<b>1,625,811</b>

Source: Tourism Economics

6. Direct employment estimates were sourced from The Bahamas 2012 TSA. Indirect and induced employment estimates were produced using the IO model developed for this project. To align with the direct employment estimates, indirect and induced employment estimates have been presented as unrounded.

# THE COMPOSITION OF THE WIDER ECONOMIC IMPACT

The indirect economic impact of tourism in The Bahamas includes three sources of spending:

1. Domestic supply chain spending by tourism industries
2. Tourism capital investment
3. Collective government spending in general support of the tourism sector

Supply chain expenditures of 902 million dollars represented 68% of all indirect spending. Tourism capital investment tallied 355 million dollars in 2012, or 27% of all indirect demand. In total, indirect spending in The Bahamas totalled 1.3 billion dollars in 2012.

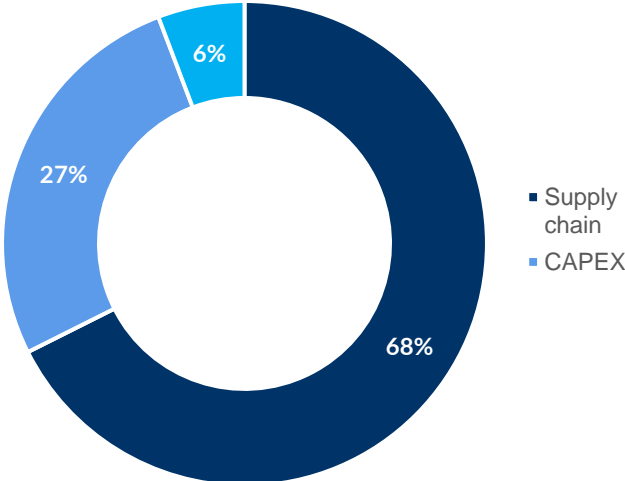
The induced impact reflects the extent of consumption financed by the wage income of direct and indirect employees.

Firms in the tourism sector paid their employees a total of 479 million dollars in 2012. In addition, we estimate that the tourism sector’s procurement activity and associated capital and government expenditure supported 469 million dollars of wage payments for those employed in the sector’s supply chain.

### Tourism indirect spending, 2012

Amounts in thousands of nominal dollars, basic prices

	Amount	% of total
<b>Total</b>	<b>1,334,704</b>	
Supply chain	902,305	68%
CAPEX	355,195	27%
Government	77,204	6%



Source: Tourism Economics

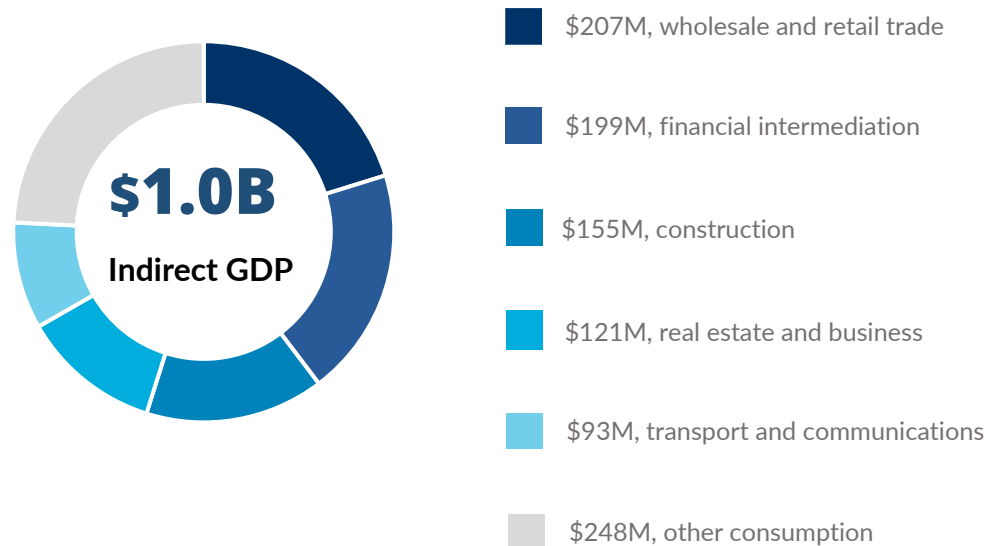
# INDIRECT IMPACT

## Tourism sector impacts

We estimate that in 2012 the tourism sector supported an indirect GDP contribution of **\$1.0 billion**, alongside indirectly supporting **16,235 jobs** and **\$469 million** in employee compensation.

To build a fuller picture of the tourism sector's economics contribution, we need to consider its purchases of inputs of goods and services from Bahamian suppliers (i.e. its domestic supply chain). These initial supply expenditures stimulate further activity as suppliers make purchases from their suppliers, and so on, right down the supply chain. The entirety of this supply chain activity within The Bahamas represents tourism's indirect impact.

### Indirect GDP impacts of tourism in The Bahamas



Source: Tourism Economics

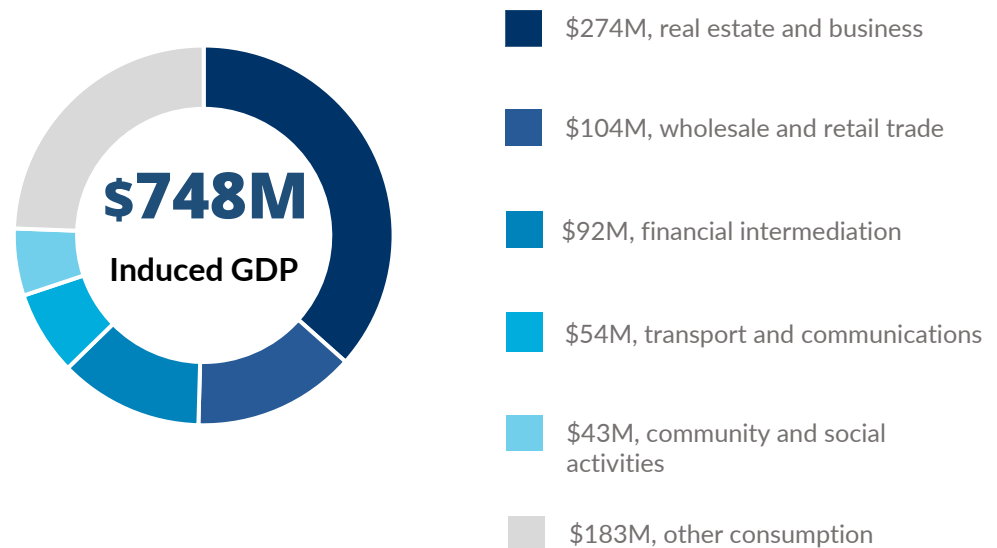
# INDUCED IMPACT

## Tourism sector impacts

**We estimate that wage-financed consumption linked to the tourism sector supported a \$748 million contribution to GDP in 2012 , as well as 10,714 jobs and \$223 million in wages.**

The payment of wages to people either working in the tourism sector, or within its supply chain, supports further economic activity, in the form of consumer spending on a wide range of goods and services from domestic businesses. This is known as the induced impact of the tourism sector on the economy.

### Induced GDP impacts of tourism in The Bahamas



Source: Tourism Economics



# TOTAL IMPACT

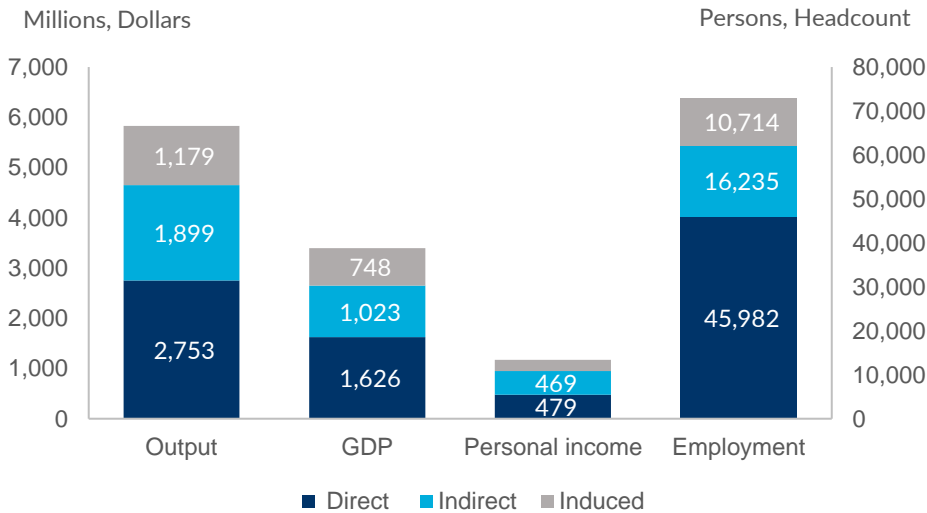
## Tourism sector impacts

**Adding together the direct impact with the multiplier effects gives the total economic impact of tourism in The Bahamas.**

On this basis, the tourism sectors total contribution to Bahamas GDP is estimates to have been \$3.4 billion in 2012. This means that for every \$1 the tourism sector contributes to GDP itself it creates another \$1.09 elsewhere in the Bahamian economy. The sector therefore has a GDP multiplier of 2.09. The multiplier is calculated as:  $(\text{Direct GDP} + \text{Indirect GDP} + \text{Induced GDP}) / \text{Direct GDP}$ .<sup>7</sup>

Tourism is estimated to have supported 72,931 jobs, either directly within firms which are intrinsic to the sector, through the supply-chain, or through the induced expenditure of employees. For every direct job the sector sustains, another 0.6 are supported elsewhere in the economy. This means the sector has an employment multiplier of 1.6.

**Total impacts of tourism in The Bahamas**



Source: Tourism Economics

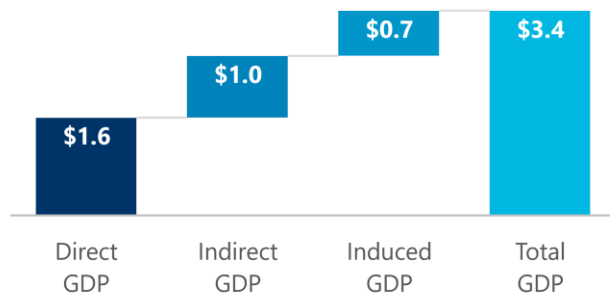
7. In this report, multipliers are presented as a way of summarizing the results of the indirect and induced modelling and can be used to explain the impact of the tourism sector on the wider Bahamian economy.

# TOURISM GDP (VALUE ADDED) BY INDUSTRY

The tourism economy in The Bahamas supported \$3.4 billion of total GDP (value added) in 2012.

In 2012, the tourism sector generated approximately \$1.6 billion in direct GDP (value added), resulting in \$1.0 billion in indirect GDP and \$0.7 billion in induced GDP. The tourism sector's total GDP impact totalled approximately \$3.4 billion.

## Summary GDP impacts (dollars , billions )



## GDP (value added) impacts by industry, 2012\*

Amounts in thousands of nominal dollars

	Direct GDP (value added)	Indirect GDP (value added)	Induced GDP (value added)	Total GDP (value added)
<b>Total, all industries</b>	<b>1,625,811</b>	<b>1,023,300</b>	<b>747,766</b>	<b>3,396,876</b>
<b>By industry (USD, thousands)</b>				
Agriculture, forestry and fishing	-	16,755	12,476	29,231
Mining and quarrying	-	5,962	1,260	7,222
Manufacturing	2,478	48,436	20,517	71,430
Electricity, gas and water supply	-	61,384	21,631	83,015
Construction	-	155,490	8,279	163,770
Wholesale and retail trade	91,127	206,760	103,689	401,576
Hotels and restaurants	659,159	36,739	42,295	738,192
Transport and communications	97,839	92,879	53,670	244,388
Financial intermediation	-	199,192	91,570	290,762
Real estate and business	395,667	121,225	273,534	790,425
Public administration and defense	-	51,908	8,069	59,977
Education	-	5,408	26,599	32,007
Health and social work	-	2,052	21,191	23,243
Community and social activities	273,822	5,991	42,762	322,575
Households with employed	-	13,119	20,225	33,344

Source: Tourism Economics

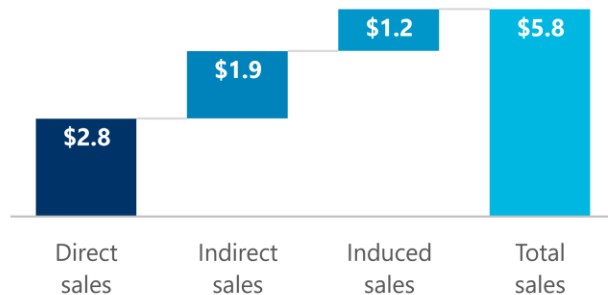
\* Indirect and induced GDP impacts do not include taxes on products

# TOURISM OUTPUT (BUSINESS SALES) BY INDUSTRY

The tourism economy in The Bahamas supported \$5.8 billion of total output (business sales) in 2012.

In 2012, the tourism sector generated approximately \$2.8 billion in direct output (business sales), resulting in \$1.9 billion in indirect output and \$1.2 billion in induced output. The tourism sector's total output impact totalled approximately \$5.8 billion.

## Summary output impacts (dollars , billions)



## Output (business sales) impacts by industry, 2012

Amounts in thousands of nominal dollars

	Direct output	Indirect output	Induced output	Total output
<b>Total, all industries</b>	<b>2,752,997</b>	<b>1,899,204</b>	<b>1,179,141</b>	<b>5,831,342</b>
<b>By industry (USD, thousands)</b>				
Agriculture, forestry and fishing	-	23,612	17,583	41,194
Mining and quarrying	-	9,136	1,931	11,067
Manufacturing	3,284	140,617	58,813	202,713
Electricity, gas and water supply	-	243,547	88,396	331,943
Construction	-	353,018	18,797	371,815
Wholesale and retail trade	154,026	301,429	150,829	606,284
Hotels and restaurants	1,343,957	75,125	86,569	1,505,651
Transport and communications	242,173	161,702	95,669	499,544
Financial intermediation	-	284,660	130,859	415,519
Real estate and business	599,759	179,976	364,858	1,144,593
Public administration and defense	-	91,175	14,173	105,349
Education	-	6,728	33,090	39,818
Health and social work	-	2,897	29,913	32,810
Community and social activities	409,798	8,587	61,287	479,672
Households with employed	-	16,996	26,374	43,370

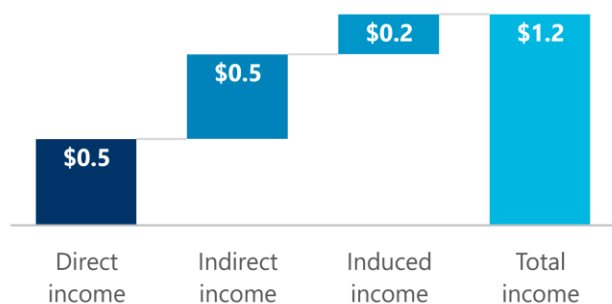
Source: Tourism Economics

# PERSONAL INCOME BY INDUSTRY

The tourism economy in The Bahamas supported **\$1.2 billion** of total personal income in 2012.

In 2012, the tourism sector generated approximately \$479 million in direct personal income, resulting in \$469 million in indirect impacts and \$221 million in induced impacts. The tourism sector's total personal income impact totalled approximately \$1.2 billion.

## Summary income impacts (dollars , billions)



## Personal income impacts by industry, 2012

Amounts in thousands of nominal dollars

	Direct income	Indirect income	Induced income	Total income
<b>Total, all industries</b>	<b>478,570</b>	<b>469,312</b>	<b>221,277</b>	<b>1,169,159</b>
<b>By industry (USD, thousands)</b>				
Agriculture, forestry and fishing	-	2,576	1,919	4,495
Mining and quarrying	-	1,276	270	1,546
Manufacturing	945	23,108	8,165	32,217
Electricity, gas and water supply	-	30,383	10,765	41,148
Construction	-	100,201	5,335	105,536
Wholesale and retail trade	39,557	74,948	37,634	152,139
Hotels and restaurants	315,356	17,528	20,160	353,044
Transport and communications	42,772	30,683	19,003	92,459
Financial intermediation	-	95,408	43,860	139,268
Real estate and business	25,454	34,847	13,153	73,454
Public administration and defense	-	48,958	7,611	56,568
Education	-	4,996	24,573	29,570
Health and social work	-	1,827	18,861	20,688
Community and social activities	54,486	1,066	7,606	63,158
Households with employed	-	1,507	2,362	3,870

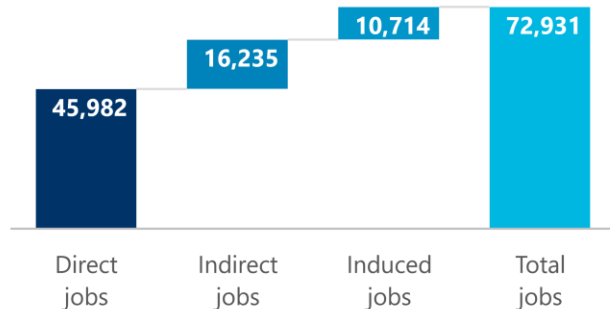
Source: Tourism Economics

# TOURISM EMPLOYMENT BY INDUSTRY

The tourism sector in The Bahamas supported **72,931 total jobs in 2012.**

The tourism sector directly supported approximately 45,982 jobs. Indirect and induced impacts generated approximately 16,235 indirect jobs and 10,714 induced jobs.

## Summary employment impacts (number of jobs)



## Employment impacts by industry, 2012

Amounts in number of jobs\*

	Direct jobs	Indirect jobs	Induced jobs	Total jobs
<b>Total, all industries</b>	<b>45,982</b>	<b>16,235</b>	<b>10,714</b>	<b>72,931</b>
<b>By industry (jobs)</b>				
Agriculture, forestry and fishing	-	381	284	665
Mining and quarrying	-	7	2	9
Manufacturing	129	958	406	1,493
Electricity, gas and water supply	-	748	263	1,011
Construction	-	2,761	147	2,908
Wholesale and retail trade	2,246	3,695	1,853	7,795
Hotels and restaurants	19,845	1,078	1,241	22,163
Transport and communications	5,464	1,051	541	7,055
Financial intermediation	-	1,531	704	2,234
Real estate and business	6,448	1,584	2,317	10,349
Public administration and defense	-	1,819	283	2,102
Education	-	192	946	1,138
Health and social work	-	45	460	505
Community and social activities	11,850	121	861	12,832
Households with employed	-	264	407	672

Source: Tourism Economics

\* Direct employment estimates were sourced from The Bahamas 2012 TSA. Indirect and induced employment estimates were produced using the IO model developed for this project. To align with the direct employment estimates, indirect and induced employment estimates have been presented as unrounded.

# ABOUT TOURISM ECONOMICS

Tourism Economics is an Oxford Economics company with a singular objective: combine an understanding of the travel sector with proven economic tools to answer the most important questions facing our clients. More than 500 companies, associations, and destination work with Tourism Economics every year as a research partner. We bring decades of experience to every engagement to help our clients make better marketing, investment, and policy decisions. Our team of highly-specialized economists deliver:

- Global travel data-sets with the broadest set of country, city, and state coverage available
- Travel forecasts that are directly linked to the economic and demographic outlook for origins and destinations
- Economic impact analysis that highlights the value of visitors, events, developments, and industry segments
- Policy analysis that informs critical funding, taxation, and travel facilitation decisions
- Market assessments that define market allocation and investment decisions

Tourism Economics operates out of regional headquarters in Philadelphia and Oxford, with offices in Belfast, Buenos Aires, Dubai, Frankfurt, and Ontario.

Oxford Economics is one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on 200 countries, 100 industrial sectors and over 3,000 cities. Our best-of-class global economic and industry models and analytical tools give us an unparalleled ability to forecast external market trends and assess their economic, social and business impact. Headquartered in Oxford, England, with regional centers in London, New York, and Singapore, Oxford Economics has offices across the globe in Belfast, Chicago, Dubai, Miami, Milan, Paris, Philadelphia, San Francisco, and Washington DC, we employ over 250 full-time staff, including 150 professional economists, industry experts and business editors—one of the largest teams of macroeconomists and thought leadership specialists.

For more information:

[info@tourismeconomics.com](mailto:info@tourismeconomics.com)