The Travel and Tourism Satellite Account for the United States

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What does the Travel and Tourism Satellite Account (TTSA) provide?

- Quantifies the impact of travel and tourism activity on the economy
- Compares travel spending by households, business and government
- Tracks the value of tourism exports (inbound tourism) and imports (outbound tourism)
- Measures the contribution of tourism to GDP
Where to find the TTSA

- Quarterly estimates are released online at U.S. Bureau of Economic Analysis (BEA)
  
  Check the release schedule for dates!
  
  - BEA 2016 News Release Schedule

- Annual estimates are released in the *Survey of Current Business*
  
  - U.S. Travel and Tourism Satellite Accounts

bea.gov
How is the TTSA constructed?

- The foundations for the TTSA are the Input-Output (I-O) accounts
  - Benchmark I-O tables (available every five years)
  - Annual I-O tables (available each year)

- Quarterly TTSA estimates are extrapolated using the National Income and Product Accounts (NIPAs)
  - Air transportation
  - Accommodations
  - Auto rentals
  - Food services
<table>
<thead>
<tr>
<th>COMMODITY</th>
<th>Traveler Accommodations</th>
<th>Food Svcs &amp; Drinking Places</th>
<th>Air Transportation</th>
<th>Automotive Rental &amp; Leasing</th>
<th>Travel Arrangement &amp; Reservation Svcs</th>
<th>...</th>
<th>All Other Industries</th>
<th>Dom Prod'n at Prod Prices</th>
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<td>Traveler Accommodations</td>
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| Industry output               | 191,082                 | 515,131                     | 154,634             | ...                        | 41,709                                | ...   | 18,177,792           | 25,785,367                |
| Intermediate inputs           | 71,046                  | 256,537                     | 89,074              | ...                        | 20,636                                | ...   | 8,151,408           | 11,977,626                |
| Value added                   | 120,034                 | 258,594                     | 65,561              | ...                        | 21,071                                | ...   | 10,026,384           | 13,807,539                |
| Compensation of employees     | ...                     | ...                         | ...                 | ...                        | ...                                   | ...   | ...                 | 7,819,371                 |
| TOPI, less subsidies          | ...                     | ...                         | ...                 | ...                        | ...                                   | ...   | ...                 | 963,153                   |
| Gross operating surplus       | ...                     | ...                         | ...                 | ...                        | ...                                   | ...   | ...                 | 5,025,015                 |
Contributions to annual growth in real tourism output 2009, 2012-2014

<table>
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<tr>
<th>Year</th>
<th>Percentage Points</th>
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<tr>
<td>2009</td>
<td>-8.9%</td>
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<td>2012</td>
<td>1.3%</td>
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<td>2013</td>
<td>6.2%</td>
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<td>2014</td>
<td>3.4%</td>
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</table>

- Traveler accommodations
- Food and beverage services
- Transportation
- Recreation, entertainment, and shopping
Travel and tourism by class of consumer

2013

- Resident households: 67.5%
- Business: 27.8%
- Government: 4.7%
Class of consumer and the business cycle

Source: U.S. Bureau of Economic Analysis and National Bureau of Economic Research

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How does travel and tourism affect our balance of trade?

Billions of dollars

- Inbound travel and tourism (left)
- Outbound travel and tourism (left)
- Net exports of travel and tourism (right)

U.S. Bureau of Economic Analysis

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How does the value of the U.S. dollar affect tourism?

Source: Federal Reserve Bank of St. Louis and BEA

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In 2014, 7.9 million persons worked in travel and tourism

- 5.5 million directly (airline pilots, hotel staff...)
- 2.4 million indirectly (airline caterers, hotel toiletry manufacturers...)
Employment by Tourism Industry, 2014 [Thousands]

- Food services and drinking places
- Traveler accommodations
- Recreation, entertainment, and shopping
- Transportation
- All other transportation-related industries
- Recreation and entertainment
- Shopping
- Air transportation services
- Retail trade services, excluding gasoline service stations
- All other industries
- Participant sports

Where are the tourism jobs?
Results from our latest release, 2015 third quarter

Chart 1. Real Tourism Spending

Percent Change

Q2015:I  Q2015:II  Q2015:III

Real GDP

U.S. Bureau of Economic Analysis

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Who makes use of these data?

- **Data users**
  - Over 1,400 subscribers to the account
  - Trade journals use our releases as the basis for articles
  - The Congressional Travel and Tourism Caucus
  - The Secretary of Commerce

- **What they do with the results**
  - Guide policy discussions and legislation
  - Compare a local area’s tourism to the nation’s
  - Track employment in this sector
TTSA Q&A
Transportation Satellite Accounts

U.S. Department of Transportation
Bureau of Transportation Statistics
The **Transportation Satellite Accounts** creates a comprehensive means for measuring the contribution of transportation services to the national economy.

- Other national measures only explicitly show the value of transportation added by transportation industries
- TSAs capture the value of transportation added by non-transportation industries and households
Transportation Satellite Accounts: Derivation

Extension to the input-output (I-O) accounts produced by the Bureau of Economic Analysis.

- I-O accounts show the transportation value added by air, rail, water, truck, transit and ground passenger transportation, pipeline, other transportation and support activities, and warehousing and storage.
  - Known as for-hire transportation

- TSAs add on to I-O accounts. Show value of air, rail, water, and truck transportation produced and used within non-transportation industries.
  - Known as in-house transportation

- TSAs also show value of household’s contribution transportation via the depreciation of household vehicle(s)
Transportation Satellite Account: Selected Components

• **Use table:**
  Shows the value of commodities used by each industry during production and the contribution of each industry to gross domestic product (GDP).

Useful in finding the:
  • Amount of transportation used by an industry
  • Contribution of transportation modes to GDP
Use of Transportation by Sector (2012)

- Wholesale and retail trade: $298.6
- Information and services: $251.9
- Manufacturing: $212.3
- Government: $152.6
- Construction: $48.7
- Natural resources and mining: $41.3
- Utilities: $16.1
Contribution of For-Hire and In-House Transportation to U.S. Gross Domestic Product (GDP) (2012)

Total GDP = 16,540 billion

- All Other U.S. GDP 94.2%
- For-hire: 2.8%
- In-house: 1.2%
- Household: 1.8%

For-hire and In-house contributions to GDP:

- Truck: $123.0 ($172.1 Total)
- Other: $218.9
- Air: $77.6 ($27.7 Total)
- Rail: $38.6 ($0.2 Total)
- Water: For-hire: $13.4; In-house: $3.3
- Households: $295.6

Economic Activity
Contribution to GDP

For-hire
In-house

Households

Total GDP = 16,540 billion

Bureau of Transportation Statistics
U.S. Department of Transportation
Transportation Satellite Account: Selected Components

- **Direct requirements table:**
  Value of commodities used by each industry during production as per dollar of industry output.

  Useful in finding:
  - What industries rely the most on transportation
  - How important transportation is relative to other inputs
Transportation Required Per Dollar of Sector Output (2012)

Cent required per dollar output

Average total amount required
Importance of Transportation to Wholesale and Retail Trade (2012)

Production Inputs (Top 5 Most Required)

- Professional/business services (11.4¢)
- In-house transportation (6.4¢)
- For-hire transportation (4.6¢)
- Financial services (6.5¢)
- Manufactured products (2.2¢)
- Wholesale/retail trade (2.1¢)
Data Availability

Detailed data available at:

The Industry Snapshots: A Special Report from the 2012 Transportation Satellite Accounts (forthcoming)

• Shows the use of transportation by non-transportation industries
Contact Information

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TSA Q&A
Thank you for joining!

Behind the Numbers: Exploring Transportation Statistics
BTS Webinar Series