Latest Developments in the Canadian Economic Accounts

The 2020 to 2023 revisions of the National Tourism Indicators



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The 2020 to 2023 updates of the National Tourism Indicators

1. Introduction

With the release of the fourth quarter 2023 estimates of the National Tourism Indicators (NTI) in March 2024, data were updated from the first quarter of 2020 to the third quarter of 2023 to align with the latest Canadian System of Macroeconomic Accounts (CSMA) annual updates. Estimates for all of 2023, including the fourth quarter, were subsequently updated with the release of the NTI first quarter of 2024 estimates in June 2024. This article outlines the impact of the updated data from the Canadian System of Macroeconomic Accounts that was introduced during this last revision of the NTI.

Between 2020 and 2023, tourism spending in nominal terms was revised down for all years except 2022. Estimates were revised down by \$1.5 billion in 2020, \$1.1 billion in 2021 and \$0.4 billion in 2023, and up by \$2.2 billion in 2022.

On a quarterly basis, between the first quarter of 2020 and the fourth quarter of 2023, growth in tourism spending (in real terms) was within 1.5 percentage points of the previously published estimates in all but three quarters (see Table 1.2). Overall, revisions to growth were generally larger than usual, as benchmarking to the first pandemic-era supply and use tables may have led to larger revisions to source data.

2. Sources of revisions

These revisions to the NTI came from new and updated indicators from the CSMA, and indirectly from integration of the 2020 Supply and Use Tables (SUT). These revisions are described below.

2.1 Revisions to the Canadian System of Macroeconomic Accounts

Integration of the regular, annual updates to household final consumption expenditure, to gross domestic product (GDP) by industry, and to the balance of payments for the reference period 2020 to 2022 (released in November 2023) resulted in quarterly updates to NTI estimates for this period. Revisions to the same accounts for 2023 released in May 2024 also led to quarterly updates to the NTI.

As a result of these revisions, new benchmark information from other sources, notably the Survey of Household Spending, as well as transportation, food services and drinking places and accommodation industry surveys, were incorporated into the NTI indirectly. This affected the NTI quarterly movements and annual levels for all open years (2020 to 2023).

2.2 Supply and Use Tables, 2020

The 2020 SUT benchmarks released in November 2023 were used to benchmark indicators throughout the CSMA, leading to revisions to quarterly supply, demand, GDP and jobs of the NTI from the first quarter of 2020 to the fourth quarter of 2023.

2.3 Re-basing price and volume estimates to reference year 2017

All NTI price and volume estimates were updated to reference year 2017 (2017=100), leading to revisions to real tourism supply, demand and GDP, as well as to tourism implicit price indices. The change in reference year affected the levels but not the overall trend or growth rates of the series (aside from rounding differences), as it is essentially a rescaling of already published data.

3. Impact of updated source data on the National Tourism Indicators, 2020 to 2023

3.1 Tourism demand (nominal terms)

On an annual basis, components of tourism demand (in nominal terms) were generally revised down. Accommodation, food and beverage services, and other tourism goods and services (e.g., recreation and entertainment, pre-trip expenses and travel services) were revised down in each of the four years open to revisions. Spending on transportation was revised up in every year except 2023, while spending on other goods and services (e.g., groceries, alcohol bought in stores and urban transit) were revised up in every year (see Table 2).

The \$2.2-billion overall upward revision in 2022 was mostly the result of transportation, which was revised up \$3.0 billion. Spending on other goods and services was also revised up (+0.7 billion), while all other components were revised down in 2022.

3.2 Tourism demand (growth rates in real terms)

Revisions to annual growth rates of tourism spending (in real terms) were moderate in 2020 (-1.1 percentage point), 2021 (+1.2 percentage point) and 2023 (-0.3 percentage point), while 2022 was revised up 5.4 percentage points (see Table 3). Upward revisions to growth in 2022 were widespread, ranging from +3.5 percentage points (transportation and other goods and services) to +10.0 percentage points (food and beverage services).

3.3 Jobs generated by tourism demand

Tourism jobs were revised down in all years (see Table 4). The largest revision to tourism jobs was in 2020, from 500,300 to 482,800. The downward revisions in 2020 were spread out across all tourism industries.

In 2023, tourism jobs were revised down 0.2%, with downward revisions in accommodation, food and beverage services and other tourism industries offsetting upward revisions in transportation and other industries.

Growth was revised down 2.5 percentage points in 2020 and 0.2 percentage points in 2023, while it was revised up 2.0 percentage points in 2021 and 1.3 percentage points in 2022.

3.4 Tourism gross domestic product (growth rates in real terms)

Tourism GDP annual growth rates were revised upwards in all years excluding 2020, which was revised down 1.3 percentage points (see Table 6). Between 2021 and 2023, growth in tourism GDP was revised up an average of 0.4 percentage points.

In 2020, growth was revised down in transportation (-4.1 percentage points), food and beverage services (-5.7 percentage points) and other industries (-1.7 percentage points).

4. National Tourism Indicators revision policy

The NTI revision policy allows for regular incorporation of new and updated data, including regular benchmarking to the Provincial and Territorial Tourism Satellite Account (PTTSA). Revisions to the NTI are the result of new or updated data in the core economic accounts. The revision policy serves to improve the reliability and accuracy of the NTI time series estimates. It is consistent with the policy followed for the CSMA, which governs four types of revisions: current, annual, comprehensive, and updating to a new base year (currently 2017). Each of these are described below.

During the current reference year, estimates for any quarter are subject to revision at any subsequent quarter within the same year. For instance, a first-quarter estimate is revised on the release of the second, third, and fourth quarter estimates for the same year. These are called current revisions and allow improvements to the estimates

through the incorporation of the most up-to-date information available (including updates to source data as a result of late reporting).

At the time of first and fourth quarter releases of the NTI, all estimates for a given number of years preceding the current year are subject to revision. These annual revisions allow for the incorporation of the most up-to-date information from censuses, annual surveys, taxation statistics, public accounts, and other sources, which may become available well after the fact. The number of years open to revision mirror the CSMA revision for that year. Furthermore, when a new set of PTTSA benchmarks is incorporated into the NTI, the revision period is extended back to the reference year of the PTTSA. Thus, the window for revisions in the NTI varies according to the frequency of PTTSA updates and any updates to standard macroeconomic indicators in that year.

Estimates are also subject to periodic comprehensive revisions mainly to introduce new concepts, implement refined methods, and incorporate newly available data sources. Comprehensive revisions typically result in changes to the entire time series.

Updating of estimates in real terms to a new reference year (currently 2017), as with the fourth quarter 2023 release of the NTI, is normally carried out every five years. Updating of constant price series is done to remove bias in measures of inflation-adjusted growth as relative prices in the economy evolve away from those of the base year. Updating of constant price series involves updates to only the price indices and therefore, constant price aggregates, leaving aggregates at current prices unaffected.

Additional information on the revision timelines for Canada's GDP is available in Revisions to Canada's GDP.

Table 1.1
Revisions to tourism demand, not seasonally adjusted at current prices

	Revised estimate ¹	Previous estimate ²	Revision ³	Revision ⁴	Revised estimate ¹	Previous estimate ²	Revision ³
					percen	tage change,	percentage
		millions of dollars	S	percent		year-to-year	points
2020							
First quarter	17,577	17,723	-146	-0.8	-12.4	-11.7	-0.7
Second quarter	7,904	8,176	-272	-3.3	-68.7	-67.7	-1.1
Third quarter	16,204	16,789	-585	-3.5	-56.9	-55.4	-1.6
Fourth quarter	9,465	9,933	-468	-4.7	-57.0	-54.9	-2.1
2021							
First quarter	8,854	9,062	-208	-2.3	-49.6	-48.9	-0.8
Second quarter	11,483	11,884	-401	-3.4	45.3	45.4	-0.1
Third quarter	22,119	22,535	-416	-1.8	36.5	34.2	2.3
Fourth quarter	14,766	14,840	-74	-0.5	56.0	49.4	6.6
2022							
First quarter	14,505	14,279	226	1.6	63.8	57.6	6.3
Second quarter	23,407	23,159	248	1.1	103.8	94.9	9.0
Third quarter	36,377	35,273	1,104	3.1	64.5	56.5	7.9
Fourth quarter	21,921	21,259	662	3.1	48.5	43.3	5.2
2023							
First quarter	22,014	22,121	-107	-0.5	51.8	52.5	-0.7
Second quarter	27,457	27,588	-131	-0.5	17.3	17.9	-0.6
Third quarter	39,785	39,919	-134	-0.3	9.4	9.7	-0.4
Fourth quarter	23,724	23,766	-42	-0.2	8.2	8.4	-0.2

^{1.} Revised estimates for 2020 to 2022 were released in March 2024. Revised estimates for 2023 were released in June 2024.

Table 1.2
Revisions to tourism demand at constant prices, seasonally adjusted at constant prices

	Revised estimate ¹	Previous estimate ²	Revision ³
	percentage change	, preceding quarter	percentage points
2020			
First quarter	-15.0	-13.6	-1.4
Second quarter	-66.9	-66.8	-0.1
Third quarter	53.8	55.9	-2.2
Fourth quarter	-0.9	-2.1	1.2
2021			
First quarter	0.1	-0.1	0.2
Second quarter	3.3	4.2	-1.0
Third quarter	32.7	30.1	2.6
Fourth quarter	11.9	9.9	2.0
2022			
First quarter	-0.3	-0.2	-0.1
Second quarter	21.9	20.4	1.5
Third quarter	6.1	5.1	1.1
Fourth quarter	3.8	2.7	1.1
2023			
First quarter	1.9	1.9	0.0
Second quarter	-0.1	0.2	-0.3
Third quarter	-0.2	-0.1	-0.1
Fourth quarter	2.4	2.3	0.0

^{1.} Revised estimates for 2020 to 2022 were released in March 2024. Revised estimates for 2023 were released in June 2024. Revised estimates are at 2017 constant prices.

Source: Statistics Canada, "The 2020 to 2023 revisions of the National Tourism Indicators", Latest Developments in the Canadian Economic Accounts (13-605-X), 2024.

^{2.} The previous estimates for 2020 and 2021 were released in March 2023. The previous estimates for 2022 were released in June 2023. The previous estimates for 2023 were released in March 2024.

^{3.} The revision is the revised estimate minus the previous estimate.

^{4.} The percentage revision is the revision as a percentage of the previous estimate.

Source: Statistics Canada, "The 2020 to 2023 revisions of the National Tourism Indicators", Latest Developments in the Canadian Economic Accounts (13-605-X), 2024.

^{2.} The previous estimates for 2020 and 2021 were released in March 2023. The previous estimates for 2022 were released in June 2023. The previous estimates for 2023 were released in March 2024. The previous estimates up to 2022 are at 2012 constant prices. The previous estimates for 2023 are at 2017 constant prices.

^{3.} The revision is the revised estimate minus the previous estimate.

Table 2 Revisions to components of tourism demand at current prices

	Revised estimate ¹	Previous estimate ²	Revision ³	Revision ⁴
		millions of dollars		percent
Transportation		Timiono or dona		pordoni
2020	16,332	15,592	740	4.7
2021	17,511	16,361	1,150	7.0
2022	36,886	33,930	2,956	8.7
2023	45,592	45,955	-363	-0.8
Accommodation	40,002	40,000	000	0.0
2020	8,230	8,804	-574	-6.5
2021	9,637	10,521	-884	-8.4
2022	16,669	17,470	-801	-4.6
2022	19,401	19,559	-158	-0.8
	19,401	19,559	-100	-0.0
Food and beverage services 2020	7 600	0.406	-863	10.0
	7,623	8,486		-10.2
2021	9,048	10,012	-964	-9.6
2022	13,779	14,199	-420	-3.0
2023	15,873	15,890	-17	-0.1
Other tourism goods and services	40.000			
2020	10,829	11,613	-784	-6.8
2021	11,961	12,707	-746	-5.9
2022	15,760	15,990	-230	-1.4
2023	16,851	16,852	-1	0.0
Total tourism goods and services				
2020	43,014	44,495	-1,481	-3.3
2021	48,157	49,601	-1,444	-2.9
2022	83,094	81,589	1,505	1.8
2023	97,717	98,256	-539	-0.5
Other goods and services				
2020	8,136	8,126	10	0.1
2021	9,065	8,720	345	4.0
2022	13,116	12,381	735	5.9
2023	15,263	15,138	125	0.8
Tourism expenditures	. 0,200	,	. 20	0.0
2020	51,150	52,621	-1,471	-2.8
2021	57,222	58,321	-1,099	-1.9
2022	96,210	93,970	2,240	2.4
2023	112,980	113,394	-414	-0.4

4. The percentage revision is the revision as a percentage of the previous estimate.

Source: Statistics Canada, "The 2020 to 2023 revisions of the National Tourism Indicators", Latest Developments in the Canadian Economic Accounts (13-605-X), 2024.

^{1.} Revised estimates for 2020 to 2022 were released in March 2024. Revised estimates for 2023 were released in June 2024.

2. The previous estimates for 2020 and 2021 were released in March 2023. The previous estimates for 2022 were released in June 2023. The previous estimates for 2023 were released in March 2024.

3. The revision is the revised estimate minus the previous estimate.

Table 3 Revisions to components of tourism demand (growth rates)

		Current pri	ces	Constant prices		
	Revised estimate ¹	Previous estimate ²	Revision ³	Revised estimate ^{1,4}	Previous estimate ^{2,5}	Revision ³
	annual percent	tage change	percentage points	annual percen	tage change	percentage points
Transportation						
2020	-59.2	-61.0	1.8	-57.9	-59.6	1.7
2021	7.2	4.9	2.3	-3.3	-5.6	2.3
2022	110.6	107.4	3.3	88.3	84.8	3.5
2023	23.6	24.6	-1.0	22.7	23.8	-1.1
Accommodation						
2020	-51.3	-47.9	-3.4	-44.8	-39.3	-5.5
2021	17.1	19.5	-2.4	13.1	15.5	-2.5
2022	73.0	66.0	6.9	39.5	32.4	7.1
2023	16.4	17.3	-0.9	9.7	10.0	-0.3
Food and beverage services						
2020	-47.6	-41.6	-5.9	-48.7	-42.8	-5.8
2021	18.7	18.0	0.7	15.5	14.9	0.7
2022	52.3	41.8	10.5	43.5	33.5	10.0
2023	15.2	15.3	-0.1	8.6	8.7	-0.1
Other tourism goods and services						
2020	-40.3	-36.0	-4.3	-40.6	-36.7	-3.8
2021	10.5	9.4	1.0	6.3	5.4	0.9
2022	31.8	25.8	5.9	24.1	18.9	5.2
2023	6.9	6.9	0.0	3.4	3.0	0.4
Total tourism goods and services						
2020	-52.0	-50.3	-1.7	-50.3	-49.0	-1.3
2021	12.0	11.5	0.5	5.7	5.0	0.7
2022	72.5	64.5	8.1	53.1	47.2	5.9
2023	17.6	18.2	-0.6	13.7	14.2	-0.5
Other goods and services						
2020	-47.1	-47.1	0.1	-47.9	-48.0	0.1
2021	11.4	7.3	4.1	9.2	5.2	4.1
2022	44.7	42.0	2.7	36.5	33.0	3.5
2023	16.4	15.4	1.0	10.5	9.7	0.8
Tourism expenditures						
2020	-51.3	-49.9	-1.4	-50.0	-48.9	-1.1
2021	11.9	10.8	1.0	6.3	5.0	1.2
2022	68.1	61.1	7.0	50.4	45.0	5.4
2023	17.4	17.9	-0.4	13.2	13.5	-0.3

^{1.} Revised estimates for 2020 to 2022 were released in March 2024. Revised estimates for 2023 were released in June 2024.
2. The previous estimates for 2020 and 2021 were released in March 2023. The previous estimates for 2022 were released in June 2023. The previous estimates for 2023 were released in March 2024.
3. The revision is the revised estimate minus the previous estimate.
4. Revised estimates are at 2017 constant prices.
5. The previous estimates up to 2022 are at 2012 constant prices. The previous estimates for 2023 are at 2017 constant prices.

Source: Statistics Canada, "The 2020 to 2023 revisions of the National Tourism Indicators", Latest Developments in the Canadian Economic Accounts (13-605-X), 2024.

Table 4 Revisions to jobs generated by tourism

	Revised estimate ¹	Previous estimate ²	Revision ³	Revision ⁴	Revised estimate ¹	Previous estimate ²	Revision ³
		thousands of jobs		percent	annual percent	tage change	percentage points
Transportation							
2020	72.0	76.3	-4.4	-5.7	-22.7	-18.0	-4.7
2021	63.5	63.3	0.1	0.2	-11.8	-17.0	5.3
2022	74.6	73.5	1.1	1.5	17.5	16.0	1.5
2023	85.5	84.7	0.8	0.9	14.6	13.6	1.0
Accommodation							
2020	92.2	95.6	-3.4	-3.6	-37.2	-34.9	-2.3
2021	97.3	99.1	-1.8	-1.8	5.5	3.7	1.8
2022	121.9	125.6	-3.7	-3.0	25.3	26.7	-1.5
2023	133.2	134.8	-1.6	-1.2	9.2	10.6	-1.3
Food and beverage services							
2020	146.2	149.5	-3.3	-2.2	-33.4	-31.9	-1.5
2021	162.1	161.6	0.4	0.3	10.8	8.1	2.7
2022	203.9	198.4	5.5	2.8	25.8	22.7	3.1
2023	220.7	221.5	-0.8	-0.4	8.3	8.7	-0.4
Other tourism industries							
2020	80.3	83.6	-3.3	-3.9	-32.5	-29.7	-2.8
2021	81.2	84.3	-3.0	-3.6	1.2	0.8	0.4
2022	104.4	108.3	-3.9	-3.6	28.5	28.5	0.0
2023	114.4	114.5	-0.1	-0.1	9.6	9.7	-0.1
Total tourism industries							
2020	390.6	405.0	-14.4	-3.5	-32.5	-30.0	-2.5
2021	404.1	408.3	-4.2	-1.0	3.4	0.8	2.6
2022	504.7	505.8	-1.0	-0.2	24.9	23.9	1.0
2023	553.8	555.5	-1.8	-0.3	9.7	10.1	-0.4
Other industries							
2020	92.1	95.3	-3.2	-3.4	-26.7	-24.2	-2.5
2021	98.2	102.2	-4.0	-3.9	6.6	7.2	-0.6
2022	115.3	117.6	-2.3	-2.0	17.4	15.1	2.3
2023	121.4	121.2	0.2	0.2	5.3	5.1	0.2
Tourism activities							
2020	482.8	500.3	-17.6	-3.5	-31.4	-28.9	-2.5
2021	502.3	510.5	-8.2	-1.6	4.0	2.0	2.0
2022	620.0	623.4	-3.4	-0.5	23.4	22.1	1.3
2023	675.2	676.7	-1.6	-0.2	8.9	9.1	-0.2

4. The percentage revision is the revision as a percentage of the previous estimate.

Source: Statistics Canada, "The 2020 to 2023 revisions of the National Tourism Indicators", Latest Developments in the Canadian Economic Accounts (13-605-X), 2024.

^{1.} Revised estimates for 2020 to 2022 were released in March 2024. Revised estimates for 2023 were released in June 2024.

2. The previous estimates for 2020 and 2021 were released in March 2023. The previous estimates for 2022 were released in June 2023. The previous estimates for 2023 were released in March 2024.

3. The previous estimates for 2020 and 2021 were released in March 2023. The previous estimates for 2022 were released in June 2023. The previous estimates for 2023 were released in March 2024.

 $[\]ensuremath{\mathrm{3.}}$ The revision is the revised estimate minus the previous estimate.

Table 5 Revisions to tourism gross domestic product at current prices

	Revised estimate ¹	Previous estimate ²	Revision ³	Revision ⁴	Revised estimate ¹	Previous estimate ²	Revision ³
		millions of dollars	3	percent	annual percent	tage change	percentage points
Transportation							
2020	3,088	3,340	-252	-7.5	-72.0	-69.7	-2.3
2021	2,557	2,699	-142	-5.3	-17.2	-19.2	2.0
2022	6,589	7,149	-560	-7.8	157.7	164.9	-7.2
2023	8,504	8,562	-58	-0.7	29.1	29.9	-0.9
Accommodation							
2020	5,303	5,245	58	1.1	-47.4	-48.0	0.6
2021	6,220	6,343	-123	-1.9	17.3	20.9	-3.6
2022	10,163	10,519	-356	-3.4	63.4	65.8	-2.4
2023	11,387	11,416	-29	-0.3	12.0	12.3	-0.3
Food and beverage services		•					
2020	3,489	3,858	-369	-9.6	-47.2	-41.7	-5.6
2021	4,140	4,566	-426	-9.3	18.7	18.4	0.3
2022	6,307	6,506	-199	-3.1	52.3	42.5	9.9
2023	7,226	7,262	-36	-0.5	14.6	15.1	-0.6
Other tourism industries							
2020	3,016	2,962	54	1.8	-51.3	-52.1	0.9
2021	3,136	2,949	187	6.3	4.0	-0.4	4.4
2022	4,806	4,399	407	9.3	53.3	49.2	4.1
2023	5,485	5,488	-3	-0.1	14.1	14.2	-0.1
Total tourism industries							
2020	14,896	15,405	-509	-3.3	-56.1	-54.6	-1.5
2021	16,053	16,557	-504	-3.0	7.8	7.5	0.3
2022	27,865	28,573	-708	-2.5	73.6	72.6	1.0
2023	32,602	32,728	-126	-0.4	17.0	17.5	-0.5
Other industries							
2020	6,014	6,331	-317	-5.0	-37.7	-34.4	-3.3
2021	7,067	7,181	-114	-1.6	17.5	13.4	4.1
2022	9,337	9,266	71	0.8	32.1	29.0	3.1
2023	9,974	9,982	-8	-0.1	6.8	6.9	-0.1
Tourism activities							
2020	20,910	21,736	-826	-3.8	-52.0	-50.1	-1.9
2021	23,120	23,738	-618	-2.6	10.6	9.2	1.4
2022	37,202	37,839	-637	-1.7	60.9	59.4	1.5
2023	42,576	42,710	-134	-0.3	14.4	14.8	-0.4

4. The percentage revision is the revision as a percentage of the previous estimate.

Source: Statistics Canada, "The 2020 to 2023 revisions of the National Tourism Indicators", Latest Developments in the Canadian Economic Accounts (13-605-X), 2024.

^{1.} Revised estimates for 2020 to 2022 were released in March 2024. Revised estimates for 2023 were released in June 2024.

2. The previous estimates for 2020 and 2021 were released in March 2023. The previous estimates for 2022 were released in June 2023. The previous estimates for 2023 were released in March 2024.

3. The revision is the revised estimate minus the previous estimate.

Table 6
Revisions to tourism gross domestic product at constant prices

	Revised estimate ¹	Previous estimate ²	Revision	
	annual percenta	age change	percentage points	
Transportation	<u> </u>			
2020	-73.7	-69.6	-4.1	
2021	-19.1	-23.0	3.9	
2022	151.1	148.6	2.5	
2023	24.9	25.5	-0.6	
Accommodation				
2020	-38.0	-42.5	4.5	
2021	11.8	17.1	-5.3	
2022	30.0	35.6	-5.6	
2023	4.2	3.8	0.4	
Food and beverage services				
2020	-48.2	-42.5	-5.7	
2021	15.4	15.0	0.4	
2022	43.3	33.6	9.8	
2023	8.6	8.7	-0.1	
Other tourism industries		***		
2020	-51.8	-51.9	0.1	
2021	1.0	-3.4	4.4	
2022	44.6	40.1	4.4	
2023	10.2	10.0	0.2	
Total tourism industries			0.2	
2020	-53.8	-53.0	-0.8	
2021	4.9	4.3	0.6	
2022	52.7	53.3	-0.7	
2023	10.9	10.9	0.0	
Other industries				
2020	-36.4	-34.7	-1.7	
2021	9.3	8.8	0.4	
2022	19.5	18.9	0.6	
2023	5.4	5.1	0.3	
Tourism activities	0.1	3.1	0.0	
2020	-50.0	-48.7	-1.3	
2021	6.1	5.7	0.4	
2022	43.3	42.7	0.6	
2023	9.6	9.5	0.1	

^{1.} Revised estimates for 2020 to 2022 were released in March 2024. Revised estimates for 2023 were released in June 2024. Revised estimates are at 2017 constant prices.

Source: Statistics Canada, "The 2020 to 2023 revisions of the National Tourism Indicators", Latest Developments in the Canadian Economic Accounts (13-605-X), 2024.

^{2.} The previous estimates for 2020 and 2021 were released in March 2023. The previous estimates for 2022 were released in June 2023. The previous estimates for 2023 were released in March 2024. The previous estimates up to 2022 are at 2012 constant prices. The previous estimates for 2023 are at 2017 constant prices.

^{3.} The revision is the revised estimate minus the previous estimate.