

Analysis on the Tourism Direct Gross Value Added and Share to Gross Domestic Product of the Philippines

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Abstract: *This study utilized secondary data from the Philippine Tourism Satellite Account of the Department of Tourism spanning the years 2000 to 2022 to investigate the Tourism Direct Gross Value Added and Share to Gross Domestic Product of the Philippines. The research employed two primary statistical techniques: descriptive statistics (mean and standard deviation) and linear regression analysis. It assessed two critical variables, Tourism Direct Gross Value Added (TDGVA) and the Share of TDGVA to Gross Domestic Product (GDP), to analyze the sector's economic impact and relative importance. Descriptive statistics revealed a steady growth trend in TDGVA until 2019, followed by a sharp decline in 2020 attributed to the COVID-19 pandemic, highlighting the sector's vulnerability to external shocks. Linear regression analysis found a robust and significant positive relationship between TDGVA and time, indicating consistent sector growth. However, the relationship between time and the share of TDGVA to GDP was weak and non-significant, emphasizing the need for strategic planning and resilience-building measures in the Philippine tourism industry, which plays a crucial role in the country's economy.*

Keywords: Philippine Tourism, Tourism Direct Gross Value Added, Gross Domestic Product

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