

III Međunarodni naučni skup o ekonomskom razvoju i životnom standardu  
3<sup>rd</sup> International Scientific Conference on economic development and standard of living

# EDASOL 2013

*Economic Development and Standard  
of Living*



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# THE BOOK OF ABSTRACTS

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ЗА ПРОПАГАНДУ И  
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## TOURISM CONTRIBUTION TO ECONOMIC DEVELOPMENT IN MACEDONIA

**Biljana Petrevska**

*Faculty of Tourism and Business Logistics,*

*“Goce Delcev” University - Stip, Macedonia, biljana.petrevska@ugd.edu.mk*

**Abstract:** In the past few decades, tourism has emerged as one of the major industries in the world economy, by benefiting transportation, accommodation, catering and many other sectors. It provokes an interest among all countries, regardless the level of economic development. Therefore, many undeveloped and developing countries identified tourism as one of the greatest sources of economic growth and detected it as the only way-out for economic prosperity. This research argues the inevitable relationship between tourism and economic development with an aim to investigate tourism impacts. Moreover, the paper attempts to disentangle the economic impacts of tourism industry in Macedonia by assessing its direct contribution to the economic development. For that purpose, some commonly applied economic parameters are addressed: the gross domestic product in order to measure the contribution of tourism to the overall economic activity; employment in tourism as possibility to contribute to job creation in combating unemployment rate; and the net flows of tourism services by analyzing the balance of payments. The research generally covers comparative analyses based on stylized facts obtained from desk-research and available sources of secondary data. The data set covers the period 1997-2012. Special attention is put on the period before and after the global financial crisis. The research findings reveal modest contribution of tourism towards economic development in Macedonia. Similar to many tourism-oriented countries, Macedonia was not immune to the negative shocks provoked by the world economic crisis that interrupted the upward tourism trend. The research underscores the necessity for continuous analysis of tourism economic impacts as an important consideration for strengthening national economy. Finally, the paper gains additional importance since the outcomes pose some valuable considerations to all tourism key-actors responsible for creating economic development strategies in Macedonia.

**Key words:** Tourism; Economic development; Economic impacts; Direct contribution; Macedonia.