

GLOBAL TOURISM TO SHRINK IN 2009



Latest predictions for recessionary impact on travel industry show serious decline in tourist arrivals, hotel sector and air travel. The economy is likely to recover in 2010.

Euromonitor International, the world's leading provider of global business intelligence and strategic market analysis, states that the **global downturn will lead the travel and tourism industry to shrink in 2009**. The after-crisis state of tourism was the topic of the World Travel Market's inaugural WTM Vision Conference in London on June 4.

Euromonitor International's report about the Travel and Tourism in a Crisis released at the conference discusses the latest predictions for recessionary impact on the industry as well as the correlation between global GDP and the worldwide tourism industry. It was expected that the global industry would grow in 2009 by more than 4%. However the latest results suggest that the tourism industry will actually decrease especially with respect to hotels (expected to shrink by -3.6%) and air travel (expected to decrease by -2.3%).

Not everyone, however, must loose because of the crisis. Some may even benefit. People now switch to domestic travel and also use cheaper means of transport. It means business for budget accommodation and camps. People are likely to increasingly use the low cost carriers or buses and trains to save money.

Currently experts predict the **worldwide travel and tourism will come back to grow in 2010**. According to Euromonitor International it is true about Western Europe but North America is likely to recovery only in 2011. These days, however, no one can say when the crisis will end.

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