

ASIA - SETTING THE TREND FOR TOURISTS ONCE AGAIN



After a slight decrease in tourist flow in 2008, Asia is once again emerging as a very popular luxury tourist destination. The recent survey by the ALTM (Asia Luxury Travel Market) shows a major increase in business in 2010 which is unlikely to stop any time soon.

Asia has been a tourist hotspot for many years now. The recent decade introduced a new emerging trend there - luxury travel. While the world economic crisis resulted in a temporary stop in the development in 2008, the year 2009 recorded a slight improvement and the recent ALTM event in Shanghai has even better news. **94% of luxury travel buyers and agents expect a major increase in the luxury travel market in the Asia-Pacific region.** Countries like China, Thailand, Singapore, Hong Kong and Australia are back on track.

The new trend also features a slight alteration in luxury travel preferences, as **unique destinations and unusual experiences appear to be the number one priority for travelers.** Naturally, operators are preparing to meet this need by offering new packages. **The ALTM forum in Shanghai attracted 15% more buyers and exhibitors and introduced many new high-profile hotels and resorts opening this year.** The need for diversity is setting the course and 60% of luxury travel suppliers have admitted having expanded their product range last year.

Not only is an Asia-Pacific region a desired area, but local travel elite is rapidly growing in numbers and in fact, many of the luxury travel market target groups come from within. For example, Singapore travel agents predict that Chinese tourists will be the number one source within a few years.

The ALTM forum brings once again positive news and feedback. Luxury tourism is back on track and expects a massive growth in the following year, suggesting the global crisis will hopefully soon be behind us.

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