

# LONDON TOURISM TO SKYROCKET DURING THE OLYMPICS



Travelers will be flocking to London this summer to watch and participate in the Olympics related activities. London is expected to see a sharp rise in the number of foreign related travel and tourism as well as an increase in the number of Londoners who will remain at home for the Olympic games.

The city is expected to see up to a fifteen percent increase in the number of visitors it received as compared to the previous summer season. About twenty five percent of those tourists will be travelling from the U.S. and Canada. Additionally, Britons will decrease the amount of their travel abroad approximately five percent as compared to the same season last year. This though, does not mean that Britons will completely forego their vacation travel. It seems as though they will simply postpone travel until after the summer Olympics have ended. In the three weeks following the end of the summer games, about ten percent more Britons will be leaving London than at the same time last year. In all, there will be about a two percent decrease in the amount of Londoners travelling during the summer.

While it was previously thought that Londoners would run away from the city to escape the enormous amounts of hustle and bustle the games will bring; this no longer seems to be the case. The previous prediction was based on flight bookings information taken from travel agencies. Though, these figures did not include information on direct bookings, which are more than half of all travel bookings.

This is certainly welcome news for the city's travel and tourism industries. Many companies feared that no real increase in earnings would be seen if the usual travelers were not making their yearly trips. Things are looking up for the city. Comparatively, last year, the European Tour Operators Association (ETOA) predicted that there would be a ninety percent decrease in the number of total tourism bookings in Britain from other European countries during the summer Olympics.

## TOP 10 Source Countries: Expected Source Markets for the Olympics Period

| Country       | Market share |
|---------------|--------------|
| 1 USA         | 19.0%        |
| 1 Netherlands | +221%        |
| 2 Germany     | 8.2%         |
| 2 Brazil      | +83%         |
| 3 Australia   | 6.0%         |
| 3 France      | +35%         |

|                         |      |
|-------------------------|------|
| <b>4</b> Italy          | 4.3% |
| <b>4</b> Russia         | +34% |
| <b>5</b> Canada         | 3.7% |
| <b>5</b> USA            | +12% |
| <b>6</b> Russia         | 3.4% |
| <b>6</b> United Kingdom | +8%  |
| <b>7</b> France         | 2.9% |
| <b>7</b> Germany        | +7%  |
| <b>8</b> Netherlands    | 2.9% |
| <b>8</b> Canada         | -2%  |
| <b>9</b> United Kingdom | 2.6% |
| <b>9</b> Australia      | -25% |
| <b>10</b> Brazil        | 2.4% |
| <b>10</b> Italy         | -25% |

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