

EGYPTIANS EXPECT TOURISM TO GROW DESPITE THE CRISIS



Egypt expects its tourism industry to grow in 2009 despite the financial crises and problems in neighboring Gaza strip. In 2008 the country recorded 12 per cent growth over the year before. More than 12 million people visited this predominantly Muslim country. Among the reasons for the growing popularity of this Middle Eastern destination is the weakness of the Egyptian pound against the euro. The country has also considerably invested in marketing campaigns and in the development of new tourism products.

The main source market for the Egyptian tourism industry is Russia; this country has recorded exceptional economic growth and therefore Egypt seemed to them as a good value for money. It is also a relatively short flight from Russia to Egypt and it is quite easy for a Russian tourist to get a visa for the Arab Republic. Among other important markets are Germany, UK, Italy, Poland, France, Ukraine, Greece, and the Czech Republic. The number of visitors from the US has exceeded the 300,000 but it still is not a top source market.

The industry is expected to grow in 2009 but definitely at a slower pace. The global financial crisis will not evade Egypt but nobody can say how the Egyptian tourism will be impacted by it. The Egyptian tourism minister, Zoheir Garrana, said that by now they can not be sure about the 2009 development. Nevertheless, the impact could be felt already. There has been a 30 per cent drop in hotel bookings this month compared to the same period last year. Egypt naturally takes steps to help its tourism industry. For example hotels are now exempt from paying the tourism promotion fees.

Date: 2009-01-20

Article link:

<http://www.tourism-review.com/egyptians-expect-tourism-to-grow-despite-the-crisis-news1339>