

TOURISM TO CONTINUE SUFFERING NEXT YEAR



Despite hopes that the economic situation on a global scale has begun looking a lot better, surveys have shown that the tourism industry should continue to stutter. Tourists still have no faith in spending money on so-called luxury goods and will look to save in 2010.

Tourism is not out of the woods yet. It had been hoped that the economic upstick in 2009 could lead to a surge in results for hotels and travel companies, **yet 2010 will be flat at best.** Even if the most prominent economists on the planet were to claim that the crisis is over, then people would still be wary about splashing out on items they do not need immediately. According to a survey by the Boston Consulting Group, **40% of people who were questioned about their travel plans next year stated that less travel is on the agenda.**

Indeed, when we talk about luxury goods, it is usually tourism, which loses out the most. When 64% of Europeans stated that they wish to cut down on luxury items, only 25% stated a desire to cut down spending on children's clothes. **Tourism is considered, along with cars, to be one of the most luxurious and unnecessary of luxuries.** 44% of German people involved in the survey said that they would be spending less money whilst travelling next year. For such a giant market, this can only be considered bad news.

Tourism giants such as TUI Travel and Thomas Cook have responded to the slow recovery from the crisis by lowering prices and giving special offers to customers. Their aim is to make people aware that tourism is not necessarily a luxury market and everybody needs a holiday. They want to make people think that they are not wasting any cash, which may be needed desperately elsewhere.

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