

TOURISM IN TURKEY REPORTS 50% DROP IN BOOKINGS



The tourism industry in Turkey is currently experiencing a heavy blow after the recent terror attacks that have rocked the country, with the bookings for the summer holiday dropping by 50%.

Turkey has been hit by a wave of terror attacks - 6 in the last eight months - with the latest on March 19th in Istanbul, which killed five people. This was preceded by another attack in Ankara, which killed 37 people.

The security situation naturally impacts tourism in Turkey. Hotels report a decline in bookings, with most tourists turning their attention to other countries in the Mediterranean that have not been affected by terrorism.

Some tourism and airline operators have also shifted their focus on other countries in the Mediterranean, such as Spain, after the drop in the number of bookings. This has worsened the situation of the tourism industry in Turkey even more, and many stakeholders feel that the situation will continue to deteriorate if the attacks do not stop.

With the country currently facing sanctions from Russia, one of its largest markets regarding tourism, following the shooting down of the Russian jet fighter late last year, the tourism industry in Turkey is going through what is probably one of its harshest periods.

According to a report released in January, the local tourism authorities predicted that the sector would lose about 4.5 million visitors from Russia, after the country banned any tours to Turkey. Combined with the decline in bookings following the terror attacks, this have had a significant negative impact on the country's tourism.

Since tourism in Turkey accounts for 11% of the country's GDP, the economy will also be hit hard by the current situation. The impact will most likely be felt by 1 million people who are employed within the sector. Already, several hotels, resorts and other businesses in the travel and hospitality industry have been listed for sale as the owners seek to minimize their losses.

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