

EGYPT'S SPEEDY RECOVERY



Recent political upheavals in Egypt caused many skeptics to predict its path to recovery was going to be a very slow one. However, most current reports suggest the exact opposite.

Tourism is a major source of income for Egyptian economy accounting for some 11.5% of annual GDP. Apart from the obvious profits, the industry creates thousands of jobs and new opportunities. **When the people of Egypt decided to challenge President Mubarak, it became very clear the holiday season in Egypt was over.** The revolution resulted in the fall of the then government and skeptics estimated a rather slow economic recovery. However, these dim predictions seem to have been proven wrong already.

For several weeks, the ancient monuments and sites which are the major draws for tourists were closed. Tourist traffic was frozen and many airline and tour operators put their local services on hold in order to prevent any problems. On the other hand, many holiday resorts remained peaceful and unaffected thanks to the distance from the main political centers.

As the situation continues to calm down, tourists are slowly returning, keen to explore the ancient riches. The flow is still severely affected and for example the Valley of Kings in Luxor, used to a pressuring 20,000 visitors a day deals with only a fraction of this number now. On the other hand, many who come praise the fact they do not have to share their experience with many others, which makes their visit a very special one.

The country has suffered badly, with as much as 95% drop of room bookings in some cases, however, business is increasing rapidly. Cancellations are minimal and in order to increase profits, tour operators are competing to offer cost-effective and discounted packages for the near future. Some countries like Russia are to lift the travel ban in early April and hopefully, tourists will start coming back soon.

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