

# DISASTERS IN JAPAN TO COST HAWAII HUGE AMOUNTS



The financial aftershocks of the recent Japanese earthquake, tsunami and nuclear disaster are being felt in many countries, not least in Hawaii where losses could reach hundreds of millions of dollars per day.

Japan is just beginning to understand the scale of the disastrous events of March, when a tsunami hit its eastern coast after a huge earthquake in the Pacific. Subsequent problems with the Fukushima nuclear power plant have made things even worse. Finance is perhaps not the first thing to come to peoples' minds in terms of losses, yet the fact that Japanese people have stopped traveling is becoming a disaster for many other countries.

**On March 11 in 2010, 3,677 Japanese people came to Hawaii** on the other side of the Pacific. **On the same day this year, the number dropped to 484.** The reason is not only the deaths and injuries of many, but also the belief of Japanese people that they should not be enjoying themselves after such a catastrophe. To avoid feelings of guilt, they are staying at home, if indeed the home is still standing.

To stress the importance of Japanese tourists in Hawaii; they traditionally make up 18% of all tourists on the volcanic islands. As a knee-jerk reaction to the losses, **Hawaii has launched a campaign to blitz other markets to find replacements.** A figure of \$3.05 million has been mooted to target the west coast of the United States, Korea, China and Australia. This may seem a lot but the amount is dwarfed by the potential \$200 million Hawaii could lose just in June because of the lack of Japanese tourists.

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