

# DEVELOPING COUNTRIES: THE FUTURE OF TOURISM INDUSTRY?



Even though terrorist attacks and global warming are putting some people off from traveling, the global picture is clear - people are traveling more and more every year. Tourism industry is one of the fastest growing industries in the world. The fastest growth has been recorded in developing countries. From 2000 to 2007, the market share of developing countries has grown to 40% of worldwide international arrivals. There were 898 million international tourist arrivals worldwide and 360 million of them in the developing countries. In the 50 least developed countries international tourist arrivals increased by some 110% to 13 million.

Governments of the developing countries involved in the tourism industry have realized the importance of the industry for social and economic development and for job creation. This approach has led to bigger investments in tourism infrastructure in developing countries. Also regions in the Middle East and the former Soviet Union are increasingly investing in their tourism sectors.

In the future, the development will probably slow down. It will be caused by the progress in the global economy and high oil prices. It is supposed that Asian countries will be the fastest growing tourism players. The developing countries will be increasingly important. They will not only be a luring destination for foreigners but they will also become an important source market. The emerging middle class and the higher disposable income are the key factors.

Among others, China will be a very important tourism player. It is expected that around 100 million Chinese tourists will travel abroad in 2008. It is not only the outbound tourism that rises. In the developing countries, the demand for intra regional travel has also risen. The industry will also continue to have a very important role as an employer. It is expected that by 2018 the tourism industry will employ directly or indirectly nearly 300 million people.

Date: 2008-03-18

Article link:

<https://www.tourism-review.com/developing-countries-the-future-of-tourism-industry-news795>