

# THAILAND'S TOURISM COULD BENEFIT FROM THE WAR IN UKRAINE



Due to the European blockade and the closure of the skies to Russian aircraft, Thailand could see a boom in tourism activity. According to GlobalData, this year travelers from Russia will travel less to Cyprus, an important destination for the Russian outbound market, however, Thailand could welcome over 435,000 Russians in 2022.

## The Complexity of the World

While Europe has closed its connections with Russia, the planes of Russian companies can no longer fly in European space, this decision could well make people happy.

## Taking advantage of the communicating vessels, Thailand's tourism could see a strong increase in the number of Russian tourists in 2022.

In the opposite direction, Cyprus, usually one of the favorite destinations for the inhabitants of the federation, is likely to experience a more complex tourist season. According to Global Data, the number of visitors to the island is expected to fall by 42.6 percent year-on-year in 2022.

On the other side of the globe, in Thailand, Russian travelers are set to increase from 10,000 in 2021 to 435,000 in 2022, according to the same source.

## Thailand: Russians Will Challenge the Country

"Thailand is ready to fully reopen its borders to international tourists this year, without the need for a negative PCR test before departure. Furthermore, it has not imposed any restrictions on Russia regarding the current geopolitical crisis with Ukraine.

At the same time, Thailand has recognized that it now has the opportunity to become a major destination for Russian travelers in the coming years.

Indeed, it will be essential to increase direct flights from Russia and also to ensure that payments are possible and taken into account in tourist locations, while a large number of Russian banks have been expelled from the Swift system.

Thailand's trade minister said Thai banks had shown interest in the Russian proposal to introduce the Mir payment system for Russian travelers in Thailand.

With Russian travelers spending a total of \$22.5 billion in 2021, this puts Russia in the top 10 worldwide for total outbound tourist spending. So, Thailand could benefit considerably from the EU ban on Russian travel as the market is forced to change its preferred destinations due to the current crisis.

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