

London 2012 Cast Shadow of UK's Inbound Prospects



Availability of hotel rooms during London 2012 Olympics is emerging as a key concern for inbound operators and agents, reveals to the latest World Travel Market Meridian Club Think Tank.

Senior hotel buyer members from WTM's Meridian Club met in central London this week under Chatham House rules, ensured that all guests comments were unattributed.

The Meridian Club buyers concluded the the key issue is getting rooms for clients during the "Olympic Period" for non-Olympic business. Hotels that agreed to work with the London Organising Committee of the Olympic Games and Paralympic Games (LOCOG) at the time of the bid were required to allocate 65% of their inventory to Olympic visitors.

However, it was pointed out London differed from other host cities "because its hotel market is mature. London hotels already have occupancy rates of around 90% in July and August".

Buyers working in the inbound and corporate sectors agreed many hotels in London were risking established relationships with long-term partners in order to satisfy short-term Olympic demand. It is hard for inbound operators to secure rooms at a commercial rate in good time for the Olympics.

Most visitors to the UK expect London to be part of a tour. Hotels in other regions could lose out if tour operators drop UK itineraries as a result of the London situation. Brochure-led products, which need to be printed in September, are the most likely to drop the UK.

One inbound operator "had given up on London for the Olympics period" with another "having to make a big decision" on the UK in the next two months. "It is very difficult to sell a UK tour without London," they added.

Furthermore, high-worth individuals from the Middle East, who are used to staying in the same suite in a five-star London hotel for their family during the summer, are also finding availability issues.

Many Meridian Club buyers also expressed concern with the way that LOCOG releases rooms back onto the market.

World Travel Market Exhibition Director Simon Press said: "This Meridian Club Think Tank has given a fascinating insight into the business behind hosting such a major event as the Olympics.

"The Think Tank has given some of the key hotel buyers the opportunity to come together and discuss their fear surrounding availability in London due to the Olympics while also looking for solutions."

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World Travel Market, the leading global event for the travel industry, is the must-attend four-day business-to-business exhibition for the worldwide travel and tourism industry.

Almost 48,000 senior travel industry professionals, government ministers and international press, embark on ExCeL - London every November to network, negotiate and discover the latest industry opinion and trends at WTM.

WTM, now in its 32nd year, is the event where the travel industry conducts and concludes its deals.

WTM 2010 generated £1,425 million of travel industry contracts, revealed independent research by Fusion Communications.

WTM is owned by the world's leading events organiser Reed Exhibitions (RE), which organises a portfolio of other travel industry events including Arabian Travel Market and International Luxury Travel Market.

In 2010, RE held more than 460 events in 36 countries bringing together more than seven million people from around the world generating billions of dollars in business.

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