

# EUROPEAN CRUISE INDUSTRY EXPERIENCES BOOM



The entire tourism industry is growing at a steady rate, with the exception of a few war and disaster zones, all over the world. However, not many tourism sectors can boast an annual growth of 17%. This is the percentage of growth enjoyed currently by the European cruise industry.

Just 10 years ago, a mere 1 million people used cruise ships for business and pleasure in the European waters. Nowadays, the figure is four times higher and is growing at a surprising rate. Compared to 3.1 million passengers in 2007, the total figure is expected to hit 4 million this year. According to bookings and surveys, a further increase of 15% is expected in 2009.

The industry now accounts for over a quarter of a million jobs in Europe and is becoming one of the biggest employers of the European tourism. Out of the current 4 million participants of the European cruise tours, around 80% are European passport holders. The vast majority of the rest comes from the United States. This fact already begins to explain the industry's very impressive figures. The weakening dollar against the Euro and British pound has meant that Americans have either been looking for more value for money elsewhere or have been looking for a way to pay in dollars. The European cruise industry offers them just that.

Spain, Italy and Greece have been singled out as the main countries of interest in the European cruise industry with the biggest selection of ports of interest. However, a lot of attention has been paid to non-EU ports such as Dubrovnik in Croatia, St. Petersburg in Russia and many ports in Turkey. Again, the emphasis on these ports stems from the fact that, they offer Americans an opportunity to pay in their own green notes.

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