

TOURISM RECOVERY ACCELERATES IN ASIA PACIFIC REGION



A recent report by ForwardKeys suggests that tourism in the Asia-Pacific region initially experienced a slow recovery due to strict travel restrictions and concerns related to the pandemic. However, things are starting to improve, and there has been a robust increase in international arrivals during the last quarter of 2023, bringing us closer to 2019 levels.

However, it's essential to note that tourism recovery isn't happening equally across all countries. Some countries are recovering better than others, with South Asia being the most recovered sub-region, experiencing only a 5% decline in Q4. The fast recovery in this region is supported by a substantial restoration of international seat capacity, which is expected to exceed 2019 levels by 4%.

Top Asia-Pacific Destinations

According to the latest data, India is the most resilient among the top regional destinations, with only a 1% decline in terms of tourist arrivals. India is expected to reach 2019 tourist arrivals by Q4 2023.

On the other hand, Japan experienced an 11% decline in tourist arrivals. However, it is also expected to be near pre-pandemic levels in the coming years. The country managed to attract travelers from both regional markets, such as South Korea, Singapore, and Australia, and long-haul markets, such as the United States of America, Canada, Germany, and France. The depreciation of the Japanese yen makes the destination more affordable for a broader variety of travelers.

Although the Asia-Pacific travel industry has been showing a positive trend, air connectivity remains a significant challenge. Due to the pandemic, the frequency of flights was reduced and airfares increased, which still affects the region today. As a result, traveling to and within the region is more expensive and time-consuming, hindering the region's full tourism recovery.

For instance, the Oceania sub-region still faces challenges in fully recovering from the pandemic's impact, a 37% decrease. The region relies heavily on air travel, and high airfare costs and a slow recovery of major markets, primarily China, have complicated the recovery of major destinations such as Australia and New Zealand. Consequently, many travel operators have shifted their focus to domestic markets, resulting in greater resilience. However, smaller destinations like Fiji, French Polynesia, or Samoa stand out as sub-regional success stories.

Despite some challenges, the Asia-Pacific region has significant advantages that will drive its tourism recovery in the coming months. These include the gradual return of Chinese travelers and the development of the Indian outbound and inbound markets.

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