

TRAVEL AND TOURISM DEALS REMAIN DOWN



According to the latest data from GlobalData, global business activity in the travel and tourism sector saw a significant decrease of 32.7% in the first eleven months of 2023 (January to November) compared to the same period in 2022.

During the 11 months in 2023, 666 travel and tourism deals, including mergers and acquisitions, private equity, and financing, were announced in the travel and tourism sector. **This is a decrease from the 989 deals announced during the same period in 2022.**

The analysis shows that transaction activity in the travel and tourism sector experienced setbacks worldwide from January to November 2023.

Between January and November 2023, North America experienced a 43.2% decrease in revenue compared to the same period in the previous year. Likewise, the number of travel and tourism deals announced in Europe, Asia-Pacific, the Middle East and Africa, and South and Central America also decreased by 36.7%, 15.2%, 20.5%, and 42.3%, respectively, year-on-year.

In major global markets such as the US, UK, China, Japan, France, South Korea, Australia, Spain, and the Netherlands, there was a year-on-year decrease in revenue of travel and tourism deals by 44.1%, 29.5%, 4.5%, 46.9%, 20.7%, 26.7%, 30%, 56.8%, and 35%, respectively.

It was observed that there was a decrease in the volume of all types of trades recorded from January to November 2023. **For instance, the number of M&A deals in travel and tourism decreased by 34.6%**, while private equity and venture finance turnover declined by 31% and 26.3% year-on-year, respectively.

According to analysts, the global travel and tourism sector showed a persistent downward trend in business activity throughout the year. The trading sentiments in the industry were mainly affected by geopolitical tensions, ongoing wars, and related macroeconomic challenges.

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