The WTM Global Trends Report Identifies Post-Recession Trends

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Euromonitor International was pleased to open this year's World Travel Market today with a presentation on the key trends influencing the travel and tourism industry.

A year after the biggest financial turmoil to ever hit the travel and tourism industry, the WTM Global Trends Report reflects the impact the recession has had on the industry and highlights key trends emerging worldwide.

These seven trends of the future provide insight into how the industry can entice the next generation of travellers, despite the economic uncertainty.

North America:
FunemploymentAs unemployment rates reach historic highs, some are embracing their situation by becoming 'funemployed' â€“ the unemployed using their free time to pursue other interests.

Most have severance packages to cushion the blow and more than half of those unemployed in North America are under 35, mainly single, without children or a mortgage.

The funemployed serve as a target for extended trips, world cruises and long haul airline tickets, and a means to boost offseason occupancy rates.

UK:
Pop-up hotelsWith the housing market down and foreclosures way up, new pop-up hotels create an opportunity for travel accommodation providers to offer affordable, quality yet unique hotel experiences.

These temporary hotels are pre-built units, incorporated into a steel frame which can be easily demolished, where construction time is reduced by almost 50% compared to traditional methods.

Temporary hotels are expected to change the face of UK travel by attracting a larger consumer base with their affordable pricing and sustainable living.

Europe:
Concierge travelConcierge travel services in Europe are currently targeted at wealthy travellers, offering holidays customised to personal tastes. Mass tourists are, however, demanding more personalised services as they become accustomed to finding more travel options online, opening a vast new market.

European travel retailers are on the verge of rolling out customised concierge services to the mainstream.

The offer of concierge services to the mid market will allow travel industry players to differentiate their products by adding value.

Middle East:
Female only accommodationThe Middle East boasts a growing number of young women who have developed an interest in travelling, though in some Muslim countries it is frowned upon by Arab society.

Female-only lodging therefore makes travel possible without a mandatory male escort. This will also appeal to Western women, given the widespread negative perceptions of women travelling alone in the Middle East.

Africa:
Obama effect - roots tourismPresident Obama's recent visit to Ghana put Africa under the international tourism spotlight, opening up the potential for an African tourism revival amongst African Americans.

Africa is benefiting from roots tourism, still largely unknown to many core markets with the potential to boost economic prosperity in local African communities.

Asia:
Golf â€“ Golf tourismAsians are crazy about golf and the recession has done little to curb their enthusiasm with destinations looking for ways to attract regional and international high-spending golfers.

Rapid economic growth in China has created a new elite class jumpstarting demand for golf. China ranks fifth in the world with around 310 golf courses and hundreds more in the pipeline.

Latin America:
The new luxury destinationLatin America is investing in luxury infrastructure and in terms of High Net Worth Individuals, the region registered the smallest decline in wealth in 2008, presenting enormous potential for luxury travel.

With its vast natural parks and biodiversity, the region is expected to benefit from an increasing interest in â€œeco-luxeâ€• where â€œnaturalâ€• overlaps with â€œluxuryâ€•. Brazil's hosting of the 2014 World Cup and the 2016 Olympic Games will be a furthe to the region's tourism infrastructure.

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http://www.euromonitor.com/pdf/Global_Trends_Report_2009.pdf

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