

Turkey Tourism Report Q3 2016

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Abstracts

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BMI View: Turkey's tourism industry is an integral part of the country's economy, and there has been a high level of investment in increasing hotel capacity throughout the country. Continued government support and investment in transport infrastructure is a positive, and the country had previously benefited from a decline in tourism to the likes of Egypt. However, terrorist attacks in the country, regional insecurity, and a decline in political relations with Russia means the country has suffered in terms on inbound arrivals over recent months. With the situation unlikely to improve, agents are now targeting new source markets to broaden the industry.

Key Updates And Forecasts

Total inbound arrivals are set to grow by 7.0% between 2016 and 2020, reaching 37.6mn. This is lower than previous forecasts, illuminating the damaging effect of recent terrorist attacks in the country.

The hotel and restaurant industry value is set to grow to USD22.0bn by 2020. This may be a consequence of the surge in popularity for golfing holidays in the country and will be boosted by higher inbound tourism.

The total value of international tourism receipts will grow to USD40.6bn by 2020, again slightly lower than previous forecasts. This represents a growth of 14.4% from 2016, and can be part attributed by the opening of new airports.

In February 2016 the Turkish Prime Minister, Ahmet Davutoglu, announced that his government would be giving strong support to the tourism sector. This support includes a grant of USD87mn and allowances for tourism firms to

restructure their debts.

In March 2016, it was announced that Turkey would collaborate with Greece in offering tour packages to markets such as China and India. It is hoped this strategy will significantly boost inbound tourism from these countries.

Turkey has failed to meet a deadline to allow visa free travel into the EU. 72 conditions for border security and fundamental rights had to be met for the scheme to go ahead, but there has been issues delivering change around areas such as anti-terrorism legislation.

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