

Costa Rica Tourism Report Q3 2016

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Abstracts

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BMI View: Costa Rica will experience a positive year for the tourism industry in 2016, with strong arrivals growth buoyed up by improving arrivals from the US, the country's key market. While we expect tourism arrivals and hotel growth to decline towards the end of the forecast period, we do not believe this undermines the fundamental attractiveness of Costa Rica's tourism industry.

Key Updates And Forecasts:

Arrivals from North America are now forecast to rise by 5.5% in 2016, pushing up our forecast for overall arrivals growth to 4.2%, to 2.7mn.

However, we continue to forecast a slowdown in North American arrivals in 2019-2020, which will weigh on overall arrivals and the hotel development pipeline.

Outbound tourism will continue to grow in 2016, reflecting improving incomes and also the expected weakening of the currency. Outbound tourism departures will grow by 4.4%, to 425,010.

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