

Czech Republic Tourism Report Q2 2016

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Abstracts

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BMI View: The tourism market in the Czech Republic is small but well established. The capital city Prague is home to a multitude of attractions and has long been popular as a short break and city break destination for visitors both from neighbouring states and across Western Europe. While arrivals from markets further afield are relatively small in comparison, some major Asia Pacific source markets are expanding, and this region will become a key focus for driving long-term growth in the Czech tourism market. In the short term, economic weakness in key European markets will dampen regional growth potential, while arrivals from other markets, such as the United States, are expected to fall as visitors are drawn to other European destinations. Indeed, it will be a highly competitive travel year that sees France hosting the UEFA Euro Championships.

Key Updates And Forecasts

In line with weakness in the eurozone and economic uncertainty in China, we have revised downwards our short-term forecasts for inbound arrivals to the Czech Republic and now expect to see an overall decline of 0.3% in arrivals in 2016. We are, however, maintaining our medium term growth forecasts and by 2020 arrivals will recover well to reach 8.8mn with the market benefiting from extensive government support.

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