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Saudi Arabia Tourism Report Q1 2016

https://marketpublishers.com/r/SCBEB0448F1EN.html
Date: November 2015
Pages: 30
Price: US$ 1,295.00 (Single User License)
ID: SCBEB0448F1EN

Abstracts

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BMI View:Following the tragic loss of life in the September 2015 stampede during a Hajj ritual outside of Mecca, the government, having come under significant international criticism for its handling of the event, has committed to major investments in transport, safety and accommodation infrastructure in order to support the rapid expected expansion in international arrivals each year for religious pilgrimage. Over the longer term the government is also keen to expand its tourism industry, with some USD11.6bn of investments in the tourism sector reportedly planned or underway which could eventually help Saudi Arabia support a more diverse tourism market.

Key Updates and Forecasts

> Religious pilgrimages remain the largest source of inbound tourism to Saudi Arabia and the government continues to invest in supporting infrastructure such as the 450km high speed rail network connecting Madinah with Makkah, King Abdullah Economic City and Jeddah which is due to open in 2016.
>
> We expect inbound arrivals to increase rapidly over the forecast period, rising from 15.4mn in 2015 to 19.5mn in 2019 which will provide a boost to tourism related expenditure and hotel industry value.

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