

Singapore Tourism Report Q2 2016

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Abstracts

BMI View: Singapore has a very well-established and developed tourism sector. The country remains a popular stopover destination for long-haul travellers and is a growing short-haul destination for visitors from countries throughout the Asia Pacific region, particularly China and Indonesia. Although a small city state, Singapore offers a broad range of tourism attractions. We expect international arrivals to increase at a robust pace throughout our forecast period to 2020, supported by ongoing public investment in transport infrastructure and the hotel sector as well as benefitting from a pro-active global marketing campaign, providing a boost to already high tourism related expenditure and healthy industry value.

Key Updates And Forecasts

Tourism arrivals to Singapore increased by 61,500 through the first eleven months of 2015, underscoring a turnaround for the sector following a difficult past two years. It is likely that full-year numbers will reach the STB's target of between 15.1 million and 15.5 million visitors for 2015.

Much of the growth came from key regional source markets such as China (an annual increase of 21%), India (up 7%) and Taiwan (up 11%).

A weak Singapore dollar will help support the competitiveness of Singapore's tourism sector over the next 12 months in a challenging regional economic environment.

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