

Belgium - Travel & Tourism: Leisure activity driven market (Strategy, Performance and Risk Analysis)

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Abstracts

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SUMMARY

The Belgian travel and tourism industry has the potential to attract tourists from all over the world through its food and culture. However, since the country is small in size, it is unable to attract tourists in volumes equal to other destinations such as France, the Netherlands, Italy and Spain.

Belgium attracts tourists from neighbouring countries such as France, the UK, Spain and Italy. The country lies between France and the Netherlands, Germany and the UK, which makes the country accessible from all sides. As movement within Europe is easy due to the well-developed network of roads, tourists prefer land transport over air transport. Because of this, the airline industry's performance in Belgium is average, with lower scores than the regional and global across all parts of the segment.

MarketLine Premium's industry reports provide a comprehensive market view including sections on: risk and reward, key industry trends and drivers, industry SWOT analysis, industry benchmarking to compare key performance indicators with regional and global markets, competitive landscape, industry innovation, deals and key developments.

KEY HIGHLIGHTS

International arrivals to drive tourist volumes in Belgium

In Belgium, international arrivals accounted for 53.2% of total tourist volumes in 2016. Belgium's neighbors, such as the Netherlands, France and Germany, account for most of the country's international arrivals. International arrivals increased at a CAGR of 3.1%, from 9.6 million in 2012 to 10.8 million in 2016, and is forecast to increase at a CAGR of 4.1%, from 11.1 million in 2017 to 13.0 million in 2021.

However, international departures posted a CAGR of -0.7%, from US\$7.6 million in 2012 to US\$7.3 million in 2016, owing to the weak economic climate in the Eurozone which made residents cautious about spending on traveling. However, it is forecast to increase at a CAGR of 2.0%, from 7.4 million in 2017 to 8.0 million in 2021, because of the country's small size and its geographical proximity to key global tourism destinations such as France, Spain, and the UK

Increasing leisure trips to drive the car rentals market value

In terms of market value, car rentals are mainly preferred for leisure purposes. The market value of car rentals for leisure purposes stood at US\$132.6 million in 2016 and is forecast to increase at a CAGR of 10.4%, from US\$144.5 million in 2017 to US\$214.8 million in 2021, owing to constant growth in domestic and inbound trips.

Revenue per passenger to increase over the forecast period

Revenue per passenger reached US\$374.7 in 2016 and is expected to increase at a CAGR of 2.2% over 2017-2021 to reach US\$418.0, owing to increasing trips via full-service airlines, driven by growing disposable income. Full-service airlines accounted for 50.8% of the total revenue per passenger in 2016. Revenue per passenger for segments such as charter, full-service and low-cost carriers declined during 2012-2016 at CAGRs of -4.9%, -4.4% and -2.9% respectively, owing to several factors such as declining disposable income, the volatile economic climate and terror attacks. However, they are forecast to grow at CAGRs of 1.5%, 2.0% and 3.9% respectively during 2017-2021.

SCOPE

Risk & Reward Index - The Risk & Reward index compares the lucrativeness of the Belgian travel and tourism industry vis-à-vis other countries in the region in terms of specific risk and reward parameters.

Industry Snapshot and Industry View - Key travel and tourism industry statistics,

including total revenue and expenditure for key industry segments, and the trends driving market performance in the Belgian travel and tourism market.

Industry SWOT Analysis - Discover the strengths, weaknesses, opportunities and threats impacting market performance and investment in the Belgian travel and tourism market.

Industry Benchmarking - Benchmark how the Belgian travel and tourism market has performed compared to the regional and global markets in terms of car rental fleet size, car rental revenue, number of hotels, hotel revenue, passenger airline revenue, seats available and seats sold, revenue of travel intermediaries and tourism expenditure growth.

Competitive Landscape - Overview of the relevant players in the Belgian travel and tourism industry, such as airlines, hotels and car rental companies, with each player in the relevant category compared with its peers in terms of relevant industry indicators.

REASONS TO BUY

How is the market performing in terms of indicators such as total tourist visits, passenger airline seats sold, seats sold by purpose of visit such as leisure, revenue, room nights available, room nights occupied, hotel revenue, car rental days among others.

How risky is it to invest in the Belgian travel and tourism industry compared to other countries in the Europe?

What is driving the performance of key industry segments such as passenger airlines, accommodation and car rentals?

Who are the leading players in the Belgian travel and tourism industry and their overview and product portfolio?

What trends are being witnessed within the Belgian travel and tourism industry?

What are the Belgian travel and tourism industry's Strengths and Weaknesses and what Opportunities and Threats does it face?

What are the recent developments and innovations in the Belgian travel and tourism industry?

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