

Chile - Travel & Tourism: Increasing air connectivity and government promotional efforts to drive growth (Strategy, Performance and Risk Analysis)

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Abstracts

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SUMMARY

There are several adventure destinations in Chile that attract tourists from across the world. Moreover, the depreciating Chilean Peso drives international tourism in the country; in 2016, international arrivals increased on a 23.2% y-o-y basis, from 4.5 million in 2015 to 5.5 million in 2016. The increase is mainly due to efforts in international marketing by the Chilean Government. The rising number of airlines worldwide with routes to Chile also supports growth. International arrivals in the country increased at a CAGR of 11.6% over the review period (2012-2016), whilst domestic trips increased at a CAGR of 6.2% over the same period. Leisure was the primary purpose for domestic tourism.

In the passenger airlines segment, the number of seats available and sold increased at a CAGR of 5.4% and 5.5% respectively over 2012-16, owing to the increase in air travel demand.

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KEY HIGHLIGHTS

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Increasing domestic trips to drive tourist volumes

Total tourist volumes in Chile increased at CAGR of 6.9%, from 26.9 million in 2012 to 35.1 million in 2016. This volume is further forecast to increase at a CAGR of 7.0%, from 37.7 million in 2017 to 49.4 million in 2021, owing to rising tourist volumes from international arrivals, mainly for leisure activities. Chile's depreciating local currency against the US Dollar encourages domestic trips over outbound ones, along with enticing people from other nationalities to visit Chile. This led to a rise in domestic tourist volumes, which increased at a CAGR of 6.2% over 2012-16, from 20.5 million in 2012 to 26.0 million in 2016, and are further forecast to increase at CAGR of 7.0%, from 28.0 million in 2017 to 36.7 million in 2021. Moreover, in 2016, land was the primary mode of travel in Chile, accounting for 91.4% of the total domestic trips.

Increasing internet usage to drive online channels revenue

Total revenue for travel intermediaries increased at a CAGR of 5.9%, from US\$7.2 billion in 2012 to US\$9.0 billion in 2016, and is forecast to further increase at a CAGR of 13.8% to reach US\$16.8 billion by 2021. In 2016, revenue from leisure accounted for approximately 75.5% of the total travel intermediaries' revenue, showcasing a rise in spending by travelers on leisure activities. This trend is expected to continue over the forecast period.

Increasing investments from international brands to drive growth in the hotel segment

Though total hotel revenue declined at a CAGR of -3.7%, from US\$869.1 million in 2012 to US\$746.9 million in 2016, it is forecast to increase at a CAGR of 4.0% to reach US\$904.1 million by 2021. Rising domestic and international tourism will support growth in hotel revenue over the forecast period. Upscale hotel's revenue contributed the most towards total hotel revenue over 2012-16, and is likely to continue this trend over 2017-21. Rising investments from international brands in Chile will support the hotel segment's growth.

SCOPE

Risk & Reward Index - The Risk & Reward index compares the position of the Chilean travel and tourism industry with regards to 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 Chilean travel and tourism market.

Industry SWOT Analysis - Discover the Strengths, Weaknesses, Opportunities and Threats impacting market performance and investment in the Chilean travel and tourism market.

Industry Benchmarking - Benchmark how the Chilean travel and tourism market is performing compared to 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 relevant players in the Chilean 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 Chilean travel and tourism industry compared to other countries in the South and Central America?

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

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

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

What are the Chilean 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 Chilean travel and tourism industry?

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