

# Colombia - Travel & Tourism: Government initiatives to drive market growth (Strategy, Performance and Risk Analysis)

<https://marketpublishers.com/r/C7441479248EN.html>

Date: November 2017

Pages: 79

Price: US\$ 1,995.00 (Single User License)

ID: C7441479248EN

## Abstracts

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### SUMMARY

Colombia's travel and tourism sector is rewarding for investors. Domestic trips posted a CAGR of 3.5%, from US\$22.0 million in 2012 to US\$25.3 million in 2016, while international arrivals rose at a CAGR of 4.0% during the review period (2012-2016). Colombia has a very rich and diverse geography, including the Amazon and the Andean regions, the Caribbean and Pacific Coasts, and the desert of La Guajira. Therefore, the potential for eco-tourism is strong.

Due to rising tourist volumes, passenger airlines have increased their fleet size and number of seats available. Total seats sold posted a CAGR of 10.9% during the review period. The number of seat available also rose at a CAGR of 11.5%. Columbia's car rental market is growing at a higher rate than the global average. Rental occasions are growing in line with inbound and domestic tourism.

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### KEY HIGHLIGHTS

## Domestic trips to drive tourist volumes

Tourist volumes for domestic trips posted a CAGR of 3.5%, from 22.0 million in 2012 to 25.3 million in 2016. It will post a forecast-period CAGR of 4.9% to reach US\$31.7 million in 2021. The increase will be due to a rise in the demand for low-cost carriers (LCCs) and the number of routes flown. The devaluation of the Colombia peso against the US dollar has had a positive effect on the aviation sector and ultimately led to an increase in the number of passengers. Total international arrivals posted a CAGR of 4% during the review period, rising from US\$3.2 million in 2012 to US\$3.8 million in 2016. Expenditure is forecast to post a forecast-period (2017-2021) CAGR of 2.2%, to reach US\$4.2 million in 2021.

## The car rental fleet size will record robust growth

The total fleet size of car rental firm's recorded a review-period CAGR of 7.6%, rising from 9,120 in 2012 to 12,235 in 2016. The inflow of foreign tourists and an increase in the number of car rental companies operating in the market were responsible. The fleet size is forecast to post a forecast-period CAGR of 5.6% to reach 16,215.3 in 2021. Growth will be due to improving economic conditions and an increase in the volume of leisure and business tourists.

## Total passenger airlines revenue to increase

In Colombia, total passenger revenue declined at a CAGR of 3.1%, from US\$4.3 billion in 2012 to US\$3.8 billion in 2016. Weak macroeconomic conditions led to slowdown in the demand for air travel. However, revenue is forecast to post a forecast-period CAGR of 10.6%, to reach US\$6.4 billion in 2021 due to the growth of passenger traffic as a result of LCCs. Full-service airlines accounted for 91.6% of the total revenue in 2016, followed by LCCs with a share of 7.3%.

## SCOPE

**Risk & Reward Index** - The Risk & Reward Index compares the lucrativeness of the Colombian travel and tourism industry with other countries in the region via a set of specific risk and reward parameters.

**Industry Snapshot and Industry View** - Key travel and tourism industry statistics, including revenue and expenditure in key segments and trends driving market performance.

Industry SWOT Analysis - Discover the strengths, weaknesses, opportunities and threats impacting market performance.

Industry Benchmarking - Benchmarks the Colombian travel and tourism industry's performance against 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, travel intermediary revenue, and tourism expenditure growth.

Competitive Landscape - Overview of players in the Colombian travel and tourism industry, specifically airlines, hotels and car rental companies split by category and compared against their peers across a set 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 Colombian 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 Colombian travel and tourism industry and their overview and product portfolio?

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

What are the Colombian 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 Colombian travel and

tourism industry?

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