

Poland - Travel & Tourism: Volume growth to drive the market (Strategy, Performance and Risk Analysis)

<https://marketpublishers.com/r/P96DD910FD6EN.html>

Date: November 2017

Pages: 88

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

ID: P96DD910FD6EN

Abstracts

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SUMMARY

Poland's travel and tourism industry has grown rapidly, demonstrating consistent growth in leisure and business trips. The relatively stable state of the country's economy, promotional activities by tourism authorities, and hosting international events supported this growth. Events such as the Men's European Handball Championship 2016, the World Youth Day 2016, the NATO summit in 2016, and the Men's European Volleyball Championship in 2017 were primary drivers of growth in inbound tourism. In 2016, Wroclaw was designated the European Capital of Culture, which has also served to encourage tourist visits.

Growing efforts by the government to promote Poland as a tourist destination, as well as to develop the country's road network to meet EU standards, have supported the car rentals market's growth. The trend is expected to continue over the forecast period due to increasing business and leisure trips, along with trips from airports to travelers' destinations.

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

Business trips are a major contributor to car rental revenue

In Poland, car rental revenue is increasing as the country registers a rise in business trips. The Polish market value for car rentals reached US\$186.82 million in 2016, and is forecast to increase at a CAGR of 5.8%, from US\$202.12 million in 2017 to US\$252.90 million in 2021 due to higher utilization rates, rental days, and occasions. This is on account of increased business trips, followed by leisure trips. Moreover, rising internet and smartphone penetration rates largely drive demand for car rental services, and are expected to support growth in the industry. The increase in car rental revenue is also associated with the rise in the number of domestic and international flights.

Upscale and midscale hotels to drive the industry's growth

Total revenue from hotels stood at US\$3,317.7 million in 2016, and is forecast to increase at a CAGR of 8.7% to reach US\$5,062.5 million by 2021. The rising number of domestic and international travelers will fuel growth in hotel revenue over the forecast period. Poland's increasing tourism market has attracted the attention of international brands such as AccorHotels, Marriott, Best Western, and the Hilton. Approximately 13 international hotels opened from July 2013 to July 2015, whilst more than 15 international hotels will have opened over 2015-2017.

Increasing internet penetration, along with flexibility and ease of usage, drives online channel growth

Total revenue for travel intermediaries increased at a CAGR of 2.6%, from US\$2,905.8 million in 2012 to US\$3,217.9 million in 2016 owing to the rapid popularity and usage of online channels. It is expected to increase at a CAGR of 5.9% over the forecast period to reach US\$4,401.4 million by 2021, which will predominantly be driven by online channels; the rollout of new and improved technologies is driving growth in online travel intermediaries. Sales from online channels contributed 37.5% to the overall market in 2016, which is expected to increase owing to the shift in tourists' preference towards online channels. Revenue from online channels was US\$1,204.7 million in 2016.

SCOPE

Risk & Reward Index - This index compares the position of the Polish 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 Polish travel and tourism market.

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

Industry Benchmarking - Benchmark how the Polish travel and tourism industry 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 Polish 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 Polish travel and tourism industry compared to other countries in 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 Polish travel and tourism industry and their overview and product portfolio?

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

What are the Polish 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 Polish travel and tourism industry?

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