

The UK - Travel & Tourism: A technology and volume driven market (Strategy, Performance and Risk Analysis)

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Abstracts

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SUMMARY

According to the World Economic Forum Travel and Tourism Competitiveness Index 2017, which ranks 139 countries on parameters pertinent to tourism, the UK ranks fifth. Total tourist visits in UK are higher than regional averages due to conferences, summits, meetings, festivals, and cultural and sports events hosted by the country. The country is visited for both leisure and business purposes, and is home to numerous companies, which leads to increases in business visits. The UK is comprised of England, Wales, Scotland, and North Ireland, which promote their tourism separately, thus encouraging domestic tourism.

The UK is a developed country and has many airports in all the four regions. Constant efforts by VisitBritain, the tourist board of Great Britain, to promote UK tourism through campaign such as "Holiday @ Home" and "Countryside is GREAT" have led to increases in the number of air passengers. Passenger airlines increased the number of seats available, and this is expected to further increase in the coming years due to the growing number of seats sold and increasing revenues.

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

Increasing RevPAR and occupancy rate from luxury and upscale hotels

The increasing revenue per available room for upscale and luxury hotels indicates the financial stability of the hotel industry in UK. They are the primary drivers of the industry's recent strong performance. Upscale hotels led the UK hotel industry and witnessed occupancy levels of more than 82.0%. Luxury hotels had 76% occupancy rate in 2016 and are likely to continue a similar trend over forecast period. However, luxury hotels witnessed higher RevPAR of US\$323.9 in 2016 compared to upscale hotels with US\$232.4. According to industry forecasts, RevPAR posted continuous growth during 2012 to 2016 and is expected to continue the trend over the forecast period

Government initiatives to drive industry

The UK Government has played an important role in promoting tourism in the country. The campaign called "Countryside is GREAT" promoted tourist destinations in close proximity to major cities in the country. Moreover, in 2015, a new US\$6.1 million "Visit England" domestic tourism campaign (funded by the government) called "Holidays at Home are GREAT" also inspired more Britons to choose domestic destinations for holidays. Industry revenue increased at 6.2% CAGR over 2012-16 to reach US\$187.4 billion in 2016 and is expected to increase at 7.8% from US\$187.3 billion in 2017 to US\$253.3 billion, partly due to campaigns such as "#OMGB - GREAT Britain - Home of Amazing Moments" and Global partnership campaigns.

Dependence on road and air transport

The UK's dependence on road and air transport is a challenge due to the rising costs of fuel globally. The rise in fuel prices has a significant effect on the airline industry as fuel costs comprise 30% of the airline's operating costs, resulting in high fares that lead to a decline in the demand for air travel. Other than its airlines, the UK has a well-developed car rental market which is also affected by fuel prices. The increase in fuel prices leads to an increase in the price of car rentals and in turn reduces demand. Moreover, travel by rail and inland waterways are less preferred in comparison to other transport systems.

SCOPE

Risk & Reward Index - The Risk & Reward index compares the position of the British travel and tourism industry vis-?-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 British travel and tourism market.

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

Industry Benchmarking - Benchmark how the British 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 British 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 British 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 British travel and tourism industry and their overview and product portfolio?

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

What are the British 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 British travel and tourism industry?

Contents

Risk & Reward Index
Industry Snapshot
Industry View
Industry SWOT Analysis
Industry Benchmarking
Industry Performance
Competitive Landscape
Innovation
Deals
Key Developments
Appendix

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