

The Travel Industry's Gateway to the World

By Malcolm Lee

With summer safely out of the way, we are now at liberty to enjoy the all too familiar squalls of autumn but before the doom and gloom becomes a permanent fixture let's not forget that November will see World Travel Market once again provide us with more than a hint of sunshine.

Staged annually in ExCel in the London Docklands, World Travel Market (WTM) is the leading global event for the travel industry. The four-day business-to-business extravaganza has firmly established itself as the industry's 'must attend' event and presents a diverse range of destinations and industry sectors to UK and International travel professionals.

Offering a unique opportunity for the whole global travel trade to meet, network, negotiate and conduct business, WTM participants, say the organisers can efficiently, effectively and productively gain immediate competitive advantage for their business and stay abreast with the latest developments in the travel industry.

And just what are these latest developments? With the UK still dominated by recession stabilising measures, the United States having just announced a colossal \$447 billion recovery plan. This, together with an unequal split in Europe between nations of borrowers and lenders, the news for the travel industry at least, is optimistic.

According to a survey of WTM's Meridian members (a group of the industry's most senior buyers) the travel and tourism industry is optimistic that yearend figures will confirm that it has left the global financial downturn behind.

Optimistic

Almost eight out of ten (78%) Meridian Club members polled said they were optimistic for the industry's prospects in 2011. Furthermore, more than half (54%) of the 330 senior buyers polled said the industry will perform better in 2011 than in 2010, with 37% believing performance will be on par with 2010.

Basing their predictions on better than normal bookings at the beginning of the year, an impressive 89% of those polled felt 'optimistic' for their individual organisations prospects for 2011. The feeling that having the fortitude to produce a growth strategy in the early days of the recession has certainly helped, however some did express concern that rising interest rates could effectively put the brakes on things.

Obviously such rollercoaster financial conditions make it difficult to predict anything with a degree of accuracy, but if last year's WTM statistics are anything to go on, Meridian Club member's optimism may be considerably more than wishful thinking.

According to the organisers, last year's event generated a staggering £1,425 million in travel and tourism industry deals, showing a 25% increase on WTM 2009.

Also showing an increase was the number of visitors, up 10% on the previous year. Almost 27,000 people attended WTM 2010 over the four days compared to 24,402 in the previous year which, say the organisers was fuelled in part by increased numbers of attendees at the

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opening days 'invite only' session. These sessions allow industry movers and shakers specific time to meet and lay the ground work for major business deals, before the rest of the industry specific visitors descend on the 628 main stands amongst the 5000 exhibitors.

World Travel Market Exhibition Director Simon Press said, 'I am delighted with the attendance figures for WTM 2010 and especially the impressive increase in the Meet The Meridian Club Buyer (Speed Networking) session that we launched in 2009.'

Always keeping abreast with new innovations this year's event will, for the first time reach out to the global online travel community with the launch of a new travel blog, with a number of social media webinars and an extensive social media programme taking place during the exhibition.

The all encompassing WTM Social Media Programme has been designed to connect with the thousands of people and companies that make up the online travel community, to encourage interaction year-round and especially during World Travel Market 2011.

The World Travel Blogspot went live in September, encouraging the travel communities around WTM to share, tweet and comment. The blog will look to cover travel related topics of interest to the international travel community drawing on WTM's rich content and official programme of events.

Social media

WTM have also identified a demand within the travel community for education on how to develop, launch, manage and measure effective social media campaigns. The list of paid-for social media webinars that will be published during October, will feature an underlying theme of 'Social Media Business Class - how to future proof your travel business.'

A range of free seminars organised by travel writer Mark Frary and The Sunday Times Online Travel editor Steve Keenan will see a range of events including panel debates, practical workshops and keynote speeches. 'Social Travel Market is aimed at bloggers, digital marketing executives, PRs and anyone in the travel industry interested in tools such as Facebook, Wordpress, Twitter and the next generation of networks such as Google+ and we have a cracking line-up of speakers confirmed already,' said Frary.

Although the last official figures date back to 2003, in a city that boasted in excess of 70,000 3-5 star hotel rooms within 4 miles of central London and over 200,000 if you include Greater London, visitors to the 2012 Olympic Games should be well catered for. But what about the non Olympic visitors? That was the concern voiced by senior travel industry buyers in a meeting of WTM Meridian Club members earli-

er this year. Many tour operators as well as companies that specialise in corporate travel have actually given up trying to source accommodation for their clients. Hotels that agreed to work with the Organising Committee of the Olympic Games and Paralympic Games at the time of the bid were required to allocate 65% of their inventory to Olympic visitors. But 'many hotels in London are risking established relationships with long-term partners in order to satisfy short-term Olympic demand,' said a group spokesman.

One sector that may be put off by inflated Olympic prices, is the lucrative US market. A survey of 2,500 US consumers by the Y Partnership and Harrison Group found that their biggest fear was over-paying for travel. A total of 81% of said they were looking to save money on their travel plans, while 35% said they waited for sales before purchasing. But with President Obama's new \$447 billion recovery plan and organisations like the Tourism Association of America calling for a more sensible approach to airport security that will encourage all airborne travellers, perhaps 2012 will see UK bound American tourists back in abundance.

America's top tourist

As for Brits travelling to the States, we are currently at number 3 in the inbound international traveller top 10. This is somewhat of a misleading figure however as positions one and two are the co-joined land masses of Canada and Mexico respectively, tourists from both merely having to step across the border instead of crossing the Atlantic. So with that in mind and the fact that we really do need to be No1 at something, it gives me great pleasure to announce that Brits are America's top tourist.

Technically speaking, UK holidaymakers were down last year to just over 3.8 million, however this isn't an isolated trend as 8 out of the top 10 inbound tourism countries also showed a drop in the number of visitors. But what we lack in sheer numbers, we more than make up for in our enthusiasm for vacation spending, with no less than \$11.4 billion, being spent by UK tourists last year. Obviously good news for the UK's favourite pre-Christmas shopping destination NYC.

There's more good news too for destinations off the 'theme park-package tour' route like the monumental scenery of Utah and old world charm of North Carolina, according to TAA figures a significant number of intrepid Brits like nothing more than to explore when they hit American soil, staying for an average of 16 days and spending a staggering \$8.8 billion on internal travel once there.

World Travel Market takes place at ExCel London from 7-10 November. For more information visit www.wfmlondon.com



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