

# Travel: Quarterly Statement Q4 2023

February 2024

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Updated forecast for travel: Even faster spending recovery as appetite for travel is robust

Global view: Stronger volume recovery than anticipated in 2023, revised upwards by 4%

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Resounding majority of countries enjoy improved forecast outlook despite dark clouds

Minority of countries witness downgrades as recovery exceeds expectations

Middle East forecast to see slowdown due to spill-over effects of geopolitical tensions

Saudi Arabia: potential risk that ambitious visitor targets will erode quality of tourism

Iceland experiences volcanic eruption but unlikely to cause as much disruption as before

Germany embraces diversity and inclusion as gears up to host UEFA 2024

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Duty-free poised to benefit from revived Chinese tourism spending

Boeing faces tough questions on mid-air blowout leads to fleet grounding

Travel and tourism accelerate towards a new era of record highs but challenges ahead

## Q4 2023 MACROECONOMIC UPDATE

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Global inflation expected to moderate significantly amid ongoing global economic slowdown

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## ABOUT OUR INDUSTRY FORECAST MODEL

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Travel model data and reporting timeline

About Euromonitor International's Travel Forecast Model

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