

France - Travel & Tourism Market is expected to increase at a CAGR of 5.4%, from US\$231.4 billion in 2017

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WiseGuyReports published new report, titled "France - Travel & Tourism"

SUMMARY

France's travel and tourism sector contributed approximately US\$85 billion to its economy in 2016 and is expected to reach US\$73.1 billion by 2021. The country's increasing revenues from tourism are mainly

attributed to the country being host of several famous tourist destinations, such as the Eiffel Tower, the Louvre, Arc de Triomphe and Disneyland, which attract travellers from across the globe. Also, the country's intriguing war history and rich culture entice tourists with varied interests from different parts of the world.

In 2016, France's tourism expenditure was US\$285.5 billion and it is expected to increase at a CAGR of 5.4%, from US\$231.4 billion in 2017 to US\$285.6 billion in 2021. This increase is attributed to several measures undertaken by the government to ensure the safety and convenience of its tourists. For instance, the relaxation of visa norms, and approval of visas within 48 hours for countries such as China and India, will increase inbound tourism. France has also beefed up its security at key tourist destinations after several terror attacks since 2015. Moreover, with an expanding economy and rising cross border trades, tourism flow for business activities will increase the total tourist volumes.

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.



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France - Travel & Tourism Market

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Key Highlights

Revenue per available room to increase with increasing occupancy

Due to increasing occupancy and an influx of inbound and outbound tourists, revenue per available room across all categories of hotels is expected to increase over 2017-2021 at a CAGR of 4.9%. Revenue per available room for luxury hotels recorded a value of US\$435.1 in 2016, which is expected to increase at a CAGR of 5.7% over 2017-2021 to reach \$574.4. Revenue per available room for budget and midscale hotels, which together account for the majority of hotel revenue, are expected to increase at CAGRs of 3.6% and 4.7% respectively over 2017-2021.

Increasing tourist volumes to drive fleet size

In France, car rentals fleet size increased at a CAGR of 2.5% over 2012-2016, mainly driven by the demand for rental cars from inbound travelers, who require cab services from airport and non-airport locations. Fleet size is expected to increase at a CAGR of 3.0%, from 236,226 in 2017 to 266,155.8 in 2021, owing to the influx of domestic and international tourists.

Full service airlines dominate the passenger airlines market

Full service airlines dominate the market and currently contribute more than 85% to total passenger airlines revenue. The market for full service airlines is expected to increase at a CAGR of 3.8%, from US\$30.1 billion in 2017 to US\$34.9 billion by 2021.

Scope

- Risk & Reward Index - The Risk & Reward index compares the position of the French travel and tourism industry vis-à-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 French travel and tourism market.
- Industry SWOT Analysis - Discover the strengths, weaknesses, opportunities and threats impacting market performance and investment in the French travel and tourism market.
- Industry Benchmarking - Benchmark how the French 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 the relevant players in the French 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.

Key points

- 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 French travel and tourism industry compared to other countries in the 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 French travel and tourism industry and their overview and product portfolio?
- What trends are being witnessed within the French travel and tourism industry?
- What are the French 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 French travel and tourism industry?

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