

Research Report and Overview on Upcoming Tourism Destinations in SA, 2025

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Summary

There is clear potential for tourism in South America. Colombia has the most promising economy of all countries, with an average annual rate of 4% real GDP growth up to 2025. However, current economic conditions in certain countries such as Brazil (recession) and Argentina (hyperinflation) are adversely affecting outbound tourism and benefitting domestic tourism. Furthermore, weak exchange rates in the region make consumers price sensitive impacting outbound travel, particularly to the US and Europe. On the other hand, the weak exchange rate encouraged the growth of arrivals from the US and European countries such as Spain, France, and Germany to South American countries. International arrivals grew the most (23%) in Chile in 2016.

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Scope of the Report

- Brazil, the number one country for natural attractions according to the World Economic Forum Tourism Competitiveness Report of 2017, has not reaped the benefits of its potential. Having realized this, the Ministry of Tourism in Brazil aims to take over and manage areas in the country which have the 'high potential for the development of tourism'. The move is expected to boost inbound and domestic tourism. Nevertheless, in 2016, Brazil was the most visited country in South America with 6.6 million tourists, mainly driven by the Summer Olympics, which were held in Rio.
- Tourism is a priority sector for most South American countries. Chile identified tourism as a strategic sector and allotted US\$100 million to develop tourism over 2015 to 2018. Argentina aims to create 3000 new jobs over the period 2016-2019 with the promotion of tourist destinations. These efforts are expected to support the growth of inbound tourism over the coming years

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Inbound Tourism
Tourism risk assessment for South America
Brazil banking on tourism boost after 2016 Olympics

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