

Travel: Quarterly Statement Q2 2022

June 2022

Table of Contents

INTRODUCTION

Scope

Key findings

Q2 2022 TRAVEL UPDATE

Updated forecast for travel: downgrade to the long-term forecast

Global view: Stronger rebound but longer to recover

Recovery slowest to take shape in Asia Pacific

More than half of countries enjoy upgrades to their forecast outlook

Minority of countries witness downgrades

Slowly reopening up the world to international travel, led by Europe

Southern Europe leads the recovery charge

Eastern Europe bears the fall out from war in Ukraine

Inflation to take the shine off unprecedented pent-up demand

Potential global stagflation is a major risk to recovery

Leading markets exposed to stagflation impact as China starts to thaw

Asia Pacific bucks the rising prices trend over the mid term

Travel chaos in the UK as operational challenges take their toll

Airbnb pulls out of China due to challenging operating environment

Americans take to the skies again

Optimism grows for the travel rebound

Q2 2022 MACROECONOMIC UPDATE

Slower economic growth and substantial inflation increases amid rising uncertainty

Supply chain problems and rising energy prices drive price growth

Real GDP annual growth forecasts and revisions from last quarter

ABOUT OUR INDUSTRY FORECAST MODEL

Euromonitor International and COVID-19: Forecasts and analysis

Travel COVID-19 data and reporting timeline

About Euromonitor International's Travel Forecast Model

Travel Forecast Model applications

Growth decomposition explained

Significance and applications for growth decomposition

Key applications for Travel Forecast Model

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/travel-quarterly-statement-q2-2022/report.