

KEY TRAVEL INDICATORS

- The International Monetary Fund predicts global gross domestic product growth of 3.4 per cent for 2014, up from 3 per cent in 2013, with China, India and the Association of South East Asian Nations key drivers of growth.
- Brazil, Russia, India and China have lost their shine with China seeing an expected slowdown, but still is poised to overtake the US as the world's largest economy in Purchasing Power Parity terms in 2014.
- Travel and tourism continues to prosper globally, with arrivals reaching a record 1.1 billion in 2013, up by 5.1 per cent. 2014 is forecast to see a further increase, estimated at 4.7 per cent.
- Inbound receipts are also expected to see healthy growth, with Asian middle and affluent classes the biggest spenders when travelling overseas.
- Hotel sales globally are rising, driven by strong performances in North America and Asia Pacific.
- Low-cost carriers continue to be the most successful sector in air travel with the business model embraced by many scheduled airlines.
- Mobile technology is currently transforming the tourism landscape in terms of bookings, customer service and consumer behaviour.

Destination services, personalisation, mobile bookings and peer-to-peer are expected to be the main disruptive forces in the travel industry over the next five years.