

# TRAVEL INTELLIGENCE REPORT

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## Report Q1 2024

### Belgian Travel Confederation

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# 1. Executive summary

The year 2023 was a **record** year for the Belgian tourism industry, with sales growth estimated at **+16%**, while the global economy grew by an estimated 2.7% in the same year.

Our partner Euromonitor forecasts sales of \$2.000 billion for 2024 for the worldwide tourism industry, of which **\$300 billion** is expected to come from organized travel business. UN Tourism (formerly UNWTO) forecasts a full recovery of the tourism economy by 2024. In Belgium, Eurostat forecasts a total contribution of travel and tourism to GDP in Belgium similar to 2019 GDP of about € 29 billion, out of which € 6.3 billion from the organized travel market.

**Business travel**, unsurprisingly, is progressing more slowly. The main reasons come from new habits since the pandemic as well as the regulations large companies are now subjected to since January 1, 2004, such as reporting their CO2 emissions under the CSRD EU directive. The sector is bouncing back with the growth in numbers of the age-old concept of "**bleisure travel**".

This report contains numerous tables, figures and comments on travel behaviors of Belgians in 2023 until end January 2024, both in the general market as in distribution network, thanks to 100+ travel organizers sharing their data today, which we expect to grow to 400+ in the near future. As you read along, you will discover the critical evolutions of the buying behaviors of our citizens compared to our neighbors as well as its longitudinal evolution.

As the first edition of the year 2024, we can't start without developing THE two topics of the years to come: **sustainability and digitalization**.

Firstly, because these two themes are key in the roadmap of the current Belgian Presidency's program at the European Council, which we detail in the report; secondly, because the European project "a transition pathway for tourism towards 2050" is celebrating its second anniversary this year with an event at which we will have the chance to present the BTC's ambitions for the Belgian Travel Industry. We provide more information about this in this report as well.

Finally, we believe that the travel industry needs to understand the state of consciousness of consumers as well as the lack of information for most operators, and the existing "say-go gap" towards sustainable travel especially from the public. Buying sustainable goods seem to be acted. Why not for travel?

**Artificial Intelligence** could be a **threat OR an opportunity** in 2024 for our sector, depending how the sector will approach this technology first introduced in 2023 and expected to boom as of this year. This report will investigate this matter further.

Being part of our community gives you and your peers the chance to learn and acquire the necessary new skills via the Belgian Travel Academy's training offer. The CERTA and CERTA Green label is an open opportunity for Belgian organizers to start the path towards the sustainable tourism the consumers will, sooner or later, request.

I wish all of you a fantastic business year 2024. Graydon shows the improving health of our companies, which have recovered from two difficult years, with the challenge today to face a lack of personnel and an exceptional booking rate.

My wish is that you don't get overwhelmed by the day-to-day, and that you take the time to set the foundation for what is needed to tackle the challenges and opportunities of sustainability and digitalization with intent.

We are happy to share this analysis with you.

**Anne-Sophie** for the **Belgian Travel Confederation**.

## 2. Travel Intelligence – Summary Report



### Travel Intelligence Report - 26th February 2024 Belgian travel market - Final figures 2023

#### Current situation - Organised BE Travel Market - Final 2023

##### Turnover

Source: TravelNote Trends - Final figures 2023 vs. previous years

2023 vs. 2022

+16,3 %



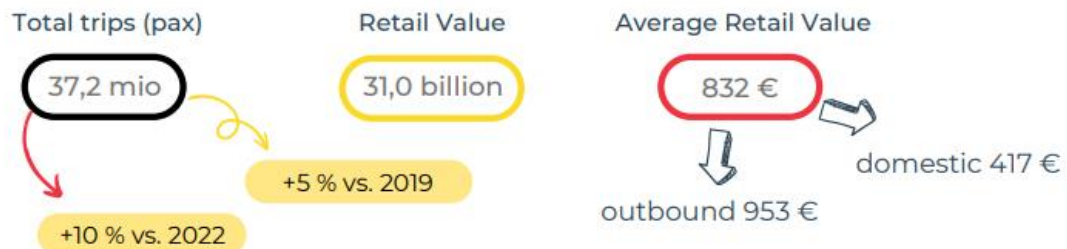
2023 vs. 2019

+16,5 %

#### Current situation - Global BE Travel Market - Final 2023

##### Number of trips (pax) & Retail value

Source: Euromonitor - BE residents domestic and outbound departures - full year 2023



**Growth** Source: Euromonitor – M: million / B: billion – forecast 2023 and 2024 – Trips & Retail Sales Price (RSP)

		2018	2019	2020	2021	2022	2023	2024	% Y23 vs. Y22	% Y23 vs. Y19
<b>Total Trips</b>		34,4 M	35,5 M	17,6 M	23,6 M	33,9 M	37,2 M	40,4 M	10%	5%
Domestic Tourism	RSP	3,6 B	3,7 B	2,5 B	3,0 B	3,3 B	3,5 B	3,7 B	8%	-6%
Domestic Tourism	Trips	7,8 M	8,2 M	5,2 M	6,5 M	7,7 M	8,4 M	8,8 M	8%	2%
Outbound Departures	RSP	19,9 B	20,4 B	9,3 B	13,5 B	23,4 B	27,5 B	31,6 B	17%	34%
Outbound Departures	Trips	26,5 M	27,2 M	12,4 M	17,1 M	26,1 M	28,8 M	31,6 M	10%	6%

#### Top 5 Destinations Source: Euromonitor - Outbound departures per country

##### Inside Europe



##### Outside Europe (% x 10)





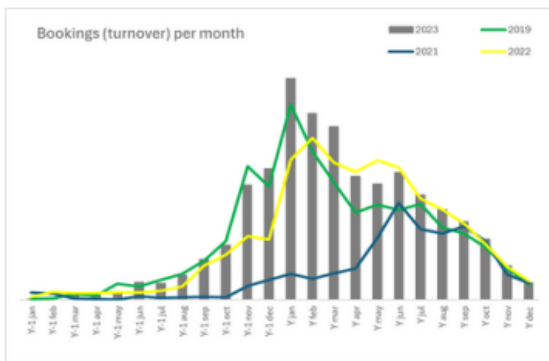
# Travel Intelligence Report - 26th February 2024

## Belgian travel market - Final figures 2023

### Current situation - Organised BE Travel Market - Final 2023

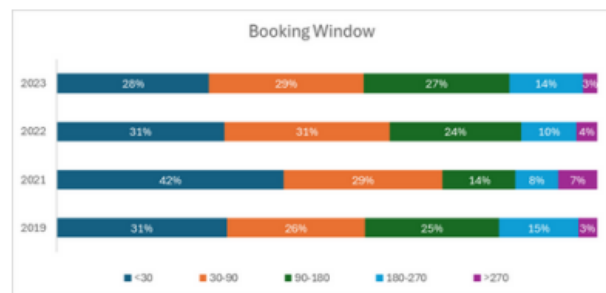
#### Time of booking - Final 2023

Source : TravelNote Trends - Turnover for departures in 2023 vs. previous years (all bookings)



#### Booking window - Final 2023

Source : TravelNote Trends - Booking window for departures in 2023 (all bookings)



#### Bookings per target group - Final 2023

Source : TravelNote Trends - Bookings per target group for departures in 2023 (all bookings)

	2019	2021	2022	2023
Couple	29%	34%	32%	34%
Family	27%	27%	29%	27%
Group	25%	23%	23%	24%
Single	20%	16%	15%	15%
	100%	100%	100%	100%

#### Top 5 Destinations Source: TravelNote Trends - share vs. total pax - final 2023

##### Short-Medium Haul

- 1 SP 20,8%
- 2 TR 9,4%
- 3 FR 8,7%
- 4 GR 6,4%
- 5 IT 6,0%

##### Long Haul

- 1 US 3,0%
- 2 CV 1,2%
- 3 UA 1,1%
- 4 MX 0,9%
- 5 TH 0,7%



## Travel Intelligence Report - 26th February 2024

### Belgian travel market - YTD figures 2024

## Current situation - Organised BE Travel Market - YTD 2024

### Turnover

Source: TravelNote Trends - year-to-date figures 2024 vs. previous years (Turnover until Jan/2024 - Week 05)

YTD 2024 vs. YTD 2023

+ 13 %

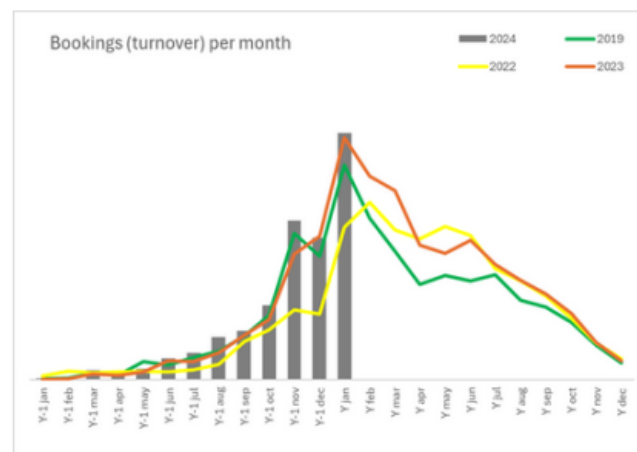


YTD 2024 vs. YTD 2019

+ 15 %



### Time of booking - Final 2023

Source: TravelNote Trends - Turnover for departures in 2024 vs. previous years (bookings until Jan/2024 - Week 05)



### Progression - Top 10 Destinations

Source: TravelNote Trends - Progression vs. last year - YTD 2024

1		SP	+21 %		6		AT	+2 %	
2		FR	+5 %		7		US	+25 %	
3		GR	+27 %		8		BE	-6 %	
4		TR	-8 %		9		PT	+22 %	
5		IT	-14 %		10		DE	+24 %	

