

## Modest Growth In Travel Projected In 2008, According To Travel Industry Association Forecast

2007-11-15

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The U.S. travel industry is expected to post moderate gains in nearly all sectors again in 2008, according to the annual Travel Industry Association (TIA) forecast.

Travel spending by domestic and international visitors in 2008 is forecast to increase 5.2 percent, to \$778.2 billion, up from projected full-year 2007 travel spending of \$740 billion, which would be a 5.7 percent increase over 2006.

Domestic leisure trips are expected to continue an upward trend of modest growth in 2008, climbing 2 percent to 1.6 billion trips. Domestic leisure trips are expected to finish 2007 up 2.5 percent over last year.

Travel for business in 2008 is expected to remain stable, increasing by 0.4 percent, registering nearly 502 million trips. This slight increase will offset a projected decline of 1.7 percent in business travel for 2007, compared with a year ago.

International travel (including visitors from Canada and Mexico) to the United States is expected to rise 3.7 percent in 2008 to 55.6 million visitors, following a projected 5.1 percent increase for 2007.

However, the year-over-year data mask a 17 percent decline in overseas visitors to the U.S. since 2000. Overseas travelers, primarily from Western Europe and Japan, represent the United States' top inbound visitors and spend the most money. Despite the weak dollar making the U.S. a travel bargain, overseas visitation to the U.S. has yet to surpass the record level set in 2000.

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