

## NYC Tourism Industry Applauds Decision to Open U.S. to Chinese Tourists

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Historic Agreement Means Significant Growth in Chinese Visitors to NYC, Follows Opening of New York City's First Representative Office in Shanghai Earlier This Year

NYC & Company, New York City's tourism and marketing organization, today applauded the U.S. Department of Commerce's agreement with Chinese officials to facilitate more group leisure travel from China to the U.S. beginning in Spring 2008. The agreement was announced at the U.S.-China Joint Commission on Commerce and Trade, and formally sanctions group leisure travel to the U.S. while also permitting America's destinations to market themselves in China.

"Today's announcement is a valuable advancement for the United States' travel and tourism industry -- and New York City in particular," said Jonathan Tisch, chairman, NYC & Company. "With this historic agreement, New York City is poised to tap into the vibrant and growing Chinese market, which will create positive economic benefits and more jobs for New Yorkers."

NYC & Company established a representative office in Shanghai in June 2007, to develop its presence in the growing China market, which last year welcomed 145,000 visitors. New York City expects to welcome 159,000 visitors by the end of 2007, with continued growth expected in the years to come.

"This highly anticipated agreement is a milestone moment for NYC & Company and the City's \$25 billion tourism industry," said NYC & Company CEO George Fertitta. "Opening a tourism office in China this summer was a strategic decision on our part, and we are confident that today's announcement will stimulate future growth from this important international market."

Chinese visitors spend more money per trip than international visitors from other markets, spending more than \$6000, on average, per visitor trip in 2006. New York City is the most popular U.S. destination for Chinese visitors, with 44% choosing the NYC destination.

Over the last year, NYC & Company has opened nine international offices, including three Asia offices in Shanghai, China, Seoul, South Korea, and Tokyo, Japan. NYC & Company's international expansion is a key step to achieve Mayor Michael R. Bloomberg's goal of attracting 50 million visitors by 2015.

Today's announcement comes as Mayor Bloomberg traveled to Asia this week. Yesterday, the Mayor spoke at an American-Chinese conference, the Chinese Academy of Social Sciences, one of the country's top government think tanks.

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