

The Euro zone: 'One man's misfortune is another man's gain'.

Joseph Fischer – CEO Vision Hospitality & Travel

Exclusive views: The Euro zone problems and economic crisis grow deeper and deeper but for travelers outside the Euro zone, Europe is becoming much more attractive than before.

Following the collapse of the Cypriot economy, the Euro currency is devaluated at a quick rate compared to the US \$ and other currencies.

The result is that non EU travelers will get more of their money. Be it the Brazilian Real, Chinese Yuan, Russian Ruble as well as many other currencies.

This summer, many Europeans will have to stay at their homes or travel within their own countries all due to the huge economic crisis that is engulfing most of the EU member states.

One of the effects of the crisis on the way EU citizens travel will be seen in less medium and long haul travel by EU citizens to other EU countries.

If we take Cyprus again as an example, currently, the local banks allow Cypriots who wish to travel overseas to redraw only Euros 1,000 per traveler.

Nations effected by the crisis: If in the past, we saw many Italians travel to St. Petersburg Russia for the worked famous 'White Nights', in summer 2013 those numbers will drop.

Spanish tourists that flooded Berlin in the past summers will continue visiting the city but not in great numbers.

So, 'One man's misfortune is another man's gain'.

This summer we shall see much more Chinese guests, Japanese, guests from other less known Asian nations like Indonesia and Malaysia. But we are not only counting the Asians.

The positive economic situation in Turkey and the growing strength of the Turkish Lira made Europe much more accessible for the growing Turkish middle class.

With 80 million Turks and a growing middle class more and more tourists will travel from Turkey to the EU countries.

Looking towards the Middle East the GCC member states also have strong economies and their citizens love to spend the summer at a much cooler place then in their own native countries.



Russia, Ukraine and other former Soviet states such as Kazakhstan, Azerbaijan also contribute their share in tourist numbers.

North America – USA and Canada will enjoy a summer of a relatively strong Dollar vie-sa-vie the fledgling Euro. The improving economic situation in the US will allow more Americans to travel and Europe will be high on their travel lists.

What is required from the EU is:

- Ease the procedures to receive a 'schengen visa'
- Start strong marketing campaigns in target markets
- Make the Tax Free shopping returns faster upon departure
- Start a pan European PR campaign explaining to the citizens of the big cities the importance of foreign travelers to the local economy



So, the silver lining is that this coming summer traveler numbers to Europe will grow mostly from overseas travelers rather than from local or Pan-European tourists.