

# Russia Tourism Market 2017- Revenue, Price and Gross Margin Research Report 2017

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## SUMMARY

WiseGuyReports published new report, titled "Source Market Insights: Russia"

"Source Market Insights: Russia", provides a thorough insight into Russia's outbound tourism industry. The report shades light into the different profiles of Russian tourists and summarizes the key reasons why Russians travel. The report offers an in-depth analysis of traveler

flows, spending patterns, main destination markets and current and future opportunities for tourism businesses interested in Russian travelers.

Russian outbound trips have been falling for four consecutive years since 2014, following political turbulence with Ukraine. Russia's annexation of Crimea resulted in the imposition of sanctions by Western countries, pushing the country into a deep recession[1]. The adverse macroeconomic environment gave rise to protracted consumer uncertainty, causing the number of Russians traveling abroad to plummet[2]. Yet, this negative trend has been slowing down and from 2018 onwards, outbound tourism is expected to recover. Whereas outbound tourism declined substantially, domestic trips experienced a substantial boost, as they represented a more affordable alternative.

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## Scope

- In 2016, Russians made 31.7 million outbound trips; a decline from 34.4 million trips made in 2015. Yet, this negative trend has been slowing down and from 2018 onwards, outbound tourism is expected to recover, growing steadily at a CAGR of 1.5% for the period 2016-2021.
- Egypt and Turkey have been among the top destinations in the list of Russian tourists, but the suspension of flights to these countries in 2015 caused the number of Russian passengers on those routes to shrink. Yet, Mediterranean countries such as Greece, Cyprus, Italy and Spain took advantage of the political developments, winning over substantial amounts of tourists.
- Domestic tourism is expected to grow faster than outbound tourism in the next five years.

## Key points to buy

- This report provides clear insight into developments in a fast growing outbound tourist market.
- The report uses data and analysis to discuss future trends related to international departures,



traveler spending, and main destination markets. Moreover, the report explores the different profiles of Russian tourists and the reasons why they travel, hence providing an insight into the trends in different segments of the market.

- The reader gains a strong understanding of the opportunities in the country, as well as the risks, to support better business decisions.

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Wise Guy Reports is part of the Wise Guy Research Consultants Pvt. Ltd. and offers premium progressive statistical surveying, market research reports, analysis & forecast data for industries and governments around the globe.

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