



**Euromonitor  
International**

# Travel Half Year Update

March 2025

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## Q1 2025 TRAVEL UPDATE

Updated forecast: Record-breaking highs of USD1.9 trillion set for international travel

Global view: Strong volume and pricing momentum as travel spending breaks new records

Middle East Africa and Asia Pacific destinations steal share from Western Europe

Minority of countries see upgrade to forecast outlook due to global economic uncertainty

Majority of downgrades with negative impact of Trump and weakness in the EU

Despite inheriting strong demand, Trump presidency forecast to erode US outbound spend

China witnesses downgrade to outbound demand with still a long return to previous form

India unlocking value - opportunity to target high-spending travellers and combat seasonality

Climate change impacts never far from sight as Peru faces severe ocean waves

Smashing new records for travel spending but new headwinds to deal with

## Q1 2025 MACROECONOMIC UPDATE

Global growth outlook: Stable but modest growth expected, while uncertainty rises

Global inflation outlook: Disinflation to accelerate in 2025, but upside risks are growing

Real GDP annual growth forecasts and revisions from last quarter - AE

Real GDP annual growth forecasts and revisions from last quarter - EMDE

## ABOUT OUR INDUSTRY FORECAST MODEL

Euromonitor International and COVID-19: Forecasts and analysis

Travel model data and reporting timeline

About Euromonitor International's Travel Forecast Model

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Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

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