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## TravelManagers Enters 2009 Optimistic About Retail Opportunities

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House of Travel's (the owning company of TravelManagers Australia) chairman, Barry Mayo recently presented at The Australasian Economic Travel and Tourism Resilience Forum at the International College of Management in Manly. He was asked from TravelManagers' perspective to provide a retail and distribution view on the current global economic situation on how it would impact the Australian market during 2009.

Mayo was more upbeat about the 2009 scenario in his presentation than other presenters claiming that the Australian economy was unlikely to be as adversely impacted as other countries such as the United States, United Kingdom and Japan.

"I believe that the misfortune of other countries could result in opportunities in the Australian market that might not have materialised if these countries were not in a recession."

Mayo's optimism and what it could mean for Australian travel retailers appears to have been borne out by a report which appeared in The Australian newspaper (3 January) by aviation reporting veteran Steve Creedy. He reported that Australian travellers are reaping the benefits of the downturn in the airline industry.

Mayo agrees.

"Just look at the incredible deals around at the moment; they are there because of the large decrease in demand which is resulting in overseas visitors staying away from Australia. Creedy talks about airlines being desperate to stimulate traffic through sharp deals which in turn benefits the Australian travel retailers."

Mayo went on to say that the "Retail and Distribution Workshop" held at the same forum reached similar conclusions.

"The outcome reached was that the Australian overseas travel market can expect to be further stimulated by the availability of package holiday bargains. These will be derived from special offers which aren't taken up by consumers from Europe and North America due to the more serious financial and economic issues facing their countries."

The belief is traditionally popular destinations for Australians such as Thailand, Bali, Hawaii and Fiji will end up with distressed stock which they will seek to sell elsewhere. A combination of Australia's less affected economy and its travel resilient population means they could expect to be a major beneficiary of such opportunities.

Mayo remarked a particular note of warning from the forum was for travel retailers to constantly monitor cash flow and to be sure to manage well in advance any likely financial exposure.

For more on Barry Mayo's presentation from the Australian Travel and Tourism Resilience Forum go to <http://www.etravelblackboard.com/showarticle.asp?id=86908> or [click here](#) to view PDF version.

To read Steve Creedy's report in The Australian go to <http://www.theaustralian.news.com.au/story/0,25197,24867324-601,00.html>

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