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PolyU shows prowess of Tourism Demand Forecasting System

The number of mainland tourists arriving in Hong Kong is expected to increase more than twofold from 3.27 million in the first quarter of 2008 to 8.59 million in the fourth quarter of 2015, according to the newly launched Hong Kong Tourism Demand Forecasting System of The Hong Kong Polytechnic University (PolyU).

Using this sophisticated system, PolyU researchers also anticipated an increasing demand for Medium Tariff Hotels and Guest Houses by mainland tourists in the years ahead. The system is also capable of predicting their expenditures and demands for restaurants, transportation and retail products; but these figures are restricted to subscribers only.

Jointly developed by PolyU's Public Policy Research Institute and School of Hotel and Tourism Management (SHTM), the web-based system is maintained by an expert panel led by Prof. Haiyan Song, Associate Director of SHTM. The System was officially launched yesterday (4 March) and being introduced to industry partners and interested parties.

Introducing the system, SHTM Director Prof. Kaye Chon said: "This is another contribution that our School has made to the tourism industry. With the help of this system, tourism practitioners can obtain first-hand information on the future trend of tourism, which will be beneficial to business development and policy making."

The sophisticated system forecasts tourism-related demands in terms of tourist arrival, expenditure by sectors and hotel room nights. The forecast figures are available for 10 major source countries and regions, including Australia, Japan, Korea, Macao, the Chinese mainland, the Philippines, Singapore, Taiwan, UK and US.

Not only does the System measures incoming tourists, it also predicts the number of outgoing Hong Kong residents and their preference of tourist destinations in the next decade, providing useful figures for industry practitioners to project future demand. The demand forecast for hotel room nights is available by types of tariff, and all the forecasts will be updated on a quarterly basis.

Prof. Song added that the expert panel can easily adjust the forecast figures with the use of statistical tools which are already built-in with the System. Moreover, subscribers can generate different scenario analysis based on their own estimation of economic growth rate and fluctuation in currency exchange rates.

Taking US as an example: if its economy growth rate falls by 0.5 per cent this year; the number of US tourists is estimated to drop by 1.4 per cent in the fourth quarter – according to figures revealed by PolyU's Tourism Demand Forecasting System.

Potential subscribers are entitled to a three-month free trial during which they can have access to the forecasts on quarterly tourist arrivals to Hong Kong. Full subscribers will be able to access all information available in the system, including four quarterly reports.

For further details, please visit the Forecasting System's official website at URL:
<http://www.TourismForecasting.net>; or contact SHTM on phone number 2766 6356.

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