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News Release

22 July 2007

ECONOMIC CONDITIONS CONTINUE TO FUEL TRAVEL BOOM

The current economic situation, particularly the high value of the New Zealand dollar, has helped entice a record number of New Zealanders to pack their bags for overseas holidays this winter. The Travel Agents Association of New Zealand (TAANZ) believes that the outbound travel statistics released on Friday by Statistics New Zealand show a growing trend that shows little sign of abating.

New Zealand residents departed on 208,300 short-term overseas trips in June 2007, up 20,500 (11 percent) on the 187,800 departures in June 2006. This is a record number of departures for any month, surpassing the previous record of 205,200 in July 2005.

Paul Yeo, chief executive of TAANZ said, "The mid-winter months of June and July are always a popular time to escape the bad weather and head to sun and sand destinations, especially over the school holiday period, but this year it's been a boomer."

"With the New Zealand dollar at record highs and showing little sign of easing there has never been a better time to take an overseas holiday. We're anticipating that once the July figures come we will see yet another record and the outlook for the next few months is very positive for our industry. With extra money coming into the rural sector through the record Fonterra payout it might be hard to find a dairy farmer holidaying on our shores this summer. Our advice to New Zealanders is that now is the time to start planning that big overseas holiday as there might never be a better time."

Trips to Australia increased from 82,300 in June 2006 to 92,300 in June 2007, an increase of 10,000 (12 percent). There continued to be growth in departures to the Pacific island destinations of the Cook Islands (up 1,000 or 21 percent) and Samoa (up 500 or 15 percent), but departures to Fiji were down 1,200 or 10 percent, influenced by the political situation in that country. The America's Cup yachting regatta in Valencia contributed to an increase in trips to Spain, doubling from 600 in June 2006 to 1,200 in June 2007. There were also more trips to the United Kingdom (up 1,700 or 12 percent) and Canada (up 800 or 32 percent) in June 2007.

Mr Yeo said, "Travel agents are reporting strong interest for holidays over the upcoming September and January school holidays and with a range of competitive airfares out there the choice can be bewildering. Despite an increase in people booking direct on the internet for domestic and short haul travel to Australia we are finding that demand for more complex travel planning and advice is increasing and that's where travel agents have the advantage. We're also finding that many New Zealanders are booking more luxury product on their travel as it's become so much more affordable. With so much gloom being generated about our economy and the export sector it's nice for people to see a bright side and treat themselves to some well deserved escapism"

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The Travel Agents Association of NZ was founded in 1962. It represents over 500 travel agencies throughout the country who employ 3,500 staff and who carry out over \$3 billion worth of travel business annually.