

Premium travel

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Energy prices are always a major concern for the travel industry, especially that of petroleum. Nearly all modern modes of transportation are reliant upon petroleum products in some form. Thus, as energy prices increase, the cost of travel increases. The result may be that the cost of travel exceeds the demand for travel, and people will travel less. If energy prices decrease, the opposite will be true.

The political climate is especially important for Premium Travel. Many of the destinations are in the Mediterranean region. If these areas maintain a relative political calm, more people will choose these places for travel as opposed to more traditional vacation spots. If these areas experience relative instability, the opposite will be true.

Today, the world economy is so interlaced that hardly an area remains unaffected by the change in any other area. So, it goes with tourism. If people have less disposable income, they are less able to fund exotic vacations and may stick with more local attractions; however, if we experience global prosperity, then it is more likely people will spend their vacations more lavishly.

Some of the factors that will affect Premium Travel in the future include energy prices, political climates, and the world economy. These external environmental factors will interact to form challenges for Premium Travel over the next few years.