

Forecasting Tourism Demand: Methods and Strategies

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Oxford, UK: Butterworth Heinemann
2001

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Preface

This is a book about forecasting for those interested in the ubiquitous phenomenon of tourism.

The purpose is to present strategies for enumerating tourism demand futures, methods using only personal computers, spreadsheet programs, through an understanding of how the methods work and what their strengths and weaknesses are. It is designed to help those interested in forecasting tourism demand to do so without struggling so much with theories, complex equations, and Greek letters.

It is the successor to my earlier work, *Practical Tourism Forecasting*. That was my response to Thomas W. Moore's *Handbook of Business Forecasting*, an amazingly readable guide to the complex world of economic forecasting. This version adds additional tests of the validity of forecasting models used for tourism and nearly two dozen more brief case studies of tourism demand forecasting from around the world.

Once again, I have employed a time series of demand for commercial lodging in the Washington, D.C. area as an instructional tool. These data suggest the monthly demand for the services of a major sector of the tourism industry. They also represent visitor demand in a metropolitan area. Finally, this series portrays the trend, seasonal, supra-annual and irregular patterns we often encounter in tourism demand series. In short, it aptly illustrates the challenges that forecasters will encounter in building forecasting models, or evaluating those of others, regardless of the temporal or geographic context they operate in.

This book will disappoint trained econometricians. They are understandably concerned with the statistical properties of the stochastic estimators of various relationships. There are a number of textbooks for them, some of which served as references for this one.

Instead, I hope this book will delight those who must produce numerical predictions about one or more of the myriad measures of tourism demand over the short- or long-term but who do not have the inclination to master the nuances of statistical theories.

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November, 2000