



## **Travel agency sales growth driven by leisure travel**

### **- Business travel started to grow only at the end of 2024**

*Travel agency sales continued their post-pandemic growth in 2024, despite fears about the impact of Finland's economic challenges. However, the general rise in costs meant that many travel companies' financial results were down on the previous year. Finns travelled for leisure both domestically and in neighbouring regions as well as to traditional destinations abroad. Business travel had a challenging start to the year, but towards the end of the year business travel also showed an upturn compared to the previous year.*

According to preliminary data collected by the Association of Finnish Travel Industry (SMAL), mainly from its member companies, total travel agency sales excluding intra-sectoral recurring sales were around EUR 1 909.6 million in 2024. In 2023, the figure was around €1 803.3 million. The total sales in the travel agency sector in 2024 increased by around 5.9 % compared to the previous year. Compared to total sales in 2019, the sector's sales in 2024 were only 6 % behind.

### **Leisure travel still driving growth - work-related travel lagging behind**

Business travel sales to companies and communities, as well as sales of events, meetings and groups, amounted to EUR 550.6 million, a decrease of 2.3 % compared to the previous year's sales of business travel. However, in the last quarter, work-related travel started to pick up and, as there are hardly any actual travel restrictions or bans in companies, expectations for growth in the business travel sector in 2025 are positive.

The statistics on air-based package holidays are largely based on pre-planned serial production by tour operators. The statistics also include travel packages tailored by the tour operator according to the customer's wishes or put together by the traveler himself using the operator's website. Sales of travel packages which are not included in the statistics for air-based packages are included in other travel agency sales, which are mentioned later.

Package travel sales of tour operators included in SMAL's statistics on air-based package holidays continued the growth started in a couple of past years. The number of package holidays sold was around 700 500, an increase of around 6,2 % compared to the previous year. The turnover of the tour operators included in these statistics amounted to EUR 738.5 million. Compared with the previous year, turnover increased by 6.2 %.

### **Travel services sales and travel to nearby regions maintained growth; incoming travel to Finland also on the rise**

No precise information is available on the value or distribution of other travel agency sales. Over the years, SMAL has collected extensive data from its members on the sales of different types of travel agents. In addition to bus and/or cruise packages and packages built around specific themes, this includes separately purchased travel services. Other travel agency sales also include air-based packages sold to domestic destinations and incoming sales, i.e. trips put together by Finnish travel agents in Finland or its neighboring areas and sold directly or through another tour operator to foreign tourists.



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Estimating the value of other travel agency sales is challenging even under normal circumstances, due to the fact that, among other things, the large international online travel agencies are no longer physically present on the Finnish market and most of them are no longer under the SMAL umbrella. Based on the available data, in 2024 the growth in other travel agency sales was brisker than in business travel and air-based packages.

The estimated value of other travel agency sales in 2024 was around EUR 620.5 million, an increase of 12.6 % compared to 2023. Sales were strong for both domestic and international leisure travel, such as coach and boat trips, as well as for individual travel services. Good growth was also seen in inbound travel to Finland.

### **International and domestic scheduled flights sold by travel agents**

According to statistics from the International Air Transport Association (IATA), the gross value of domestic and international IATA air tickets (including taxes and parafiscal charges) sold through travel agents in Finland in 2024 was EUR 691.9 million, a decrease of 1.3 % compared to 2023.

After Russia and Ukraine, the development of air ticket sales by travel agents in the Finnish market is still the weakest in Europe. This weak development is explained by the Russian overflight ban, which has a significant impact on travel between Europe and Asia and thus the flight network from Finland to European destinations.

### **Growth in maritime travel driven by travel to Estonia**

In 2024, more than 7.5 million passengers\* travelled on the ferry route between Finland and Estonia, an increase of around 7 % compared to 2023. Between Finland and Sweden, 4.5 million passengers \* passed through the ports of Helsinki, Turku and Naantali. There was a slight decrease (0.1 %) compared to 2023. In addition, 166 000 people\* travelled between Finland and Germany last year, the same number as in 2023. For many passengers, a ship is not just a means of transport, but a destination in itself. Since the 1960s, regular ferry services have linked Finland to continental Europe, and today Baltic Sea passenger transport is one of the cornerstones of Finnish tourism.

\*Sources: Port of Tallinn, Shippax and Finnlines

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