

# **The impact of the EUR/AUD currency exchange rate on the travel decisions of Germans visiting Australia**

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**FAU**

# Does exchange rate impact tourism?



Made for minds.

TRAVEL | TURKEY

## Turkey's weak lira affects the tourism industry

Sarah Hucal  
12/08/2022

Tourism in Turkey made a comeback in 2022. The low value of the Turkish lira has attracted tourists, yet citizens are struggling due to inflation.

Exchange  
Rate



Tourism



# Does exchange rate impact tourism?

- Exchange rate Euro (EUR) to Australian dollar (AUD)
- Number of German tourists to Australia
- Monthly statistics from Jan 2000 to Aug 2023

# Data Sources

Datasets are obtained from open data sources.

- **Data source 1: Exchange Rate EUR/AUD**

URL: <https://data.ecb.europa.eu/data/datasets/EXR/EXR.M.AUD.EUR.SP00.A>

- **Data source 2: Visitor arrivals and resident returns in Australia**

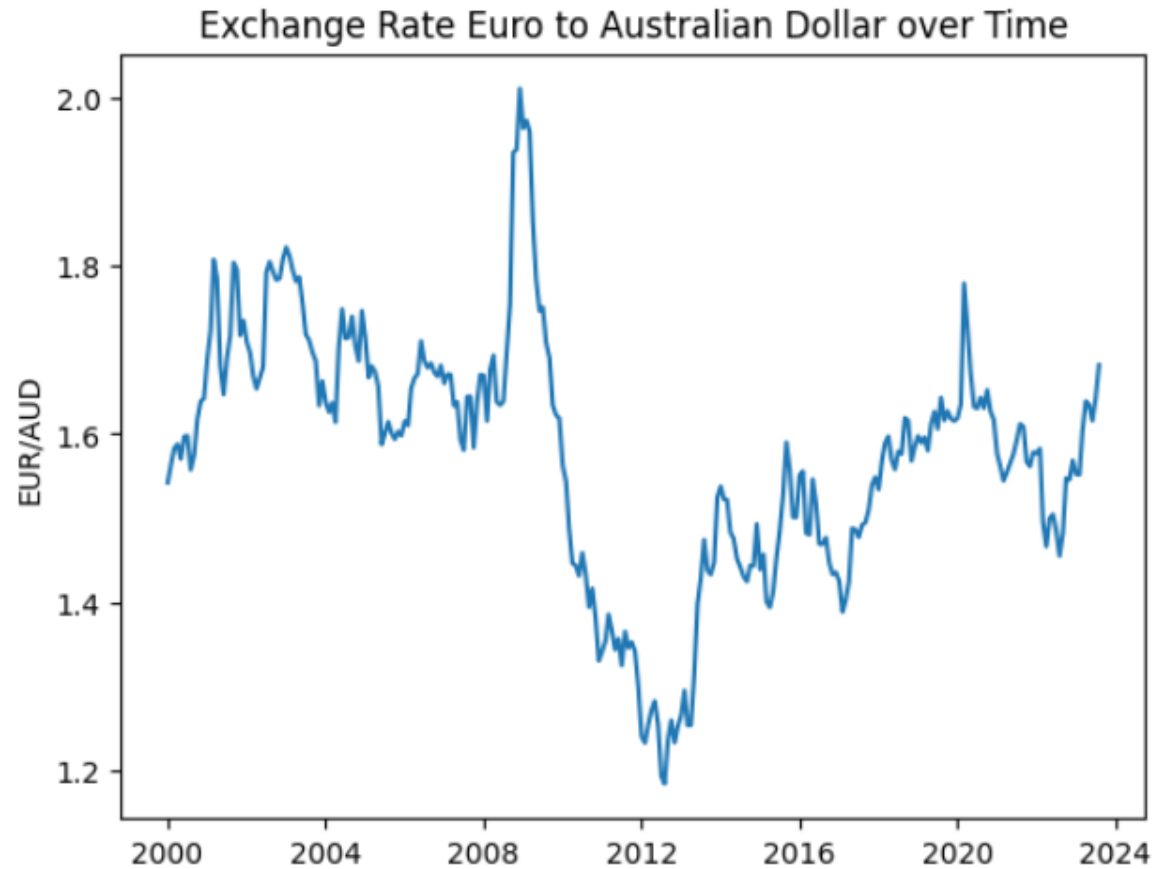
URL: [https://explore.data.abs.gov.au/vis?tm=visitor%20arrivals&pg=0&df%5Bds%5D=ABS\\_ABS\\_TOPICS&df%5Bid%5D=OAD\\_COUNT\\_RY&df%5Bag%5D=ABS&df%5Bvs%5D=1.0.0&pd=2000-01%2C2023-08&dq=...M&ly%5Bcl%5D=TIME\\_PERIOD&ly%5Brw%5D=COUNTRY\\_RESID&ly%5Brs%5D=CAT\\_TRAVELLER](https://explore.data.abs.gov.au/vis?tm=visitor%20arrivals&pg=0&df%5Bds%5D=ABS_ABS_TOPICS&df%5Bid%5D=OAD_COUNT_RY&df%5Bag%5D=ABS&df%5Bvs%5D=1.0.0&pd=2000-01%2C2023-08&dq=...M&ly%5Bcl%5D=TIME_PERIOD&ly%5Brw%5D=COUNTRY_RESID&ly%5Brs%5D=CAT_TRAVELLER)

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ECB Data Portal

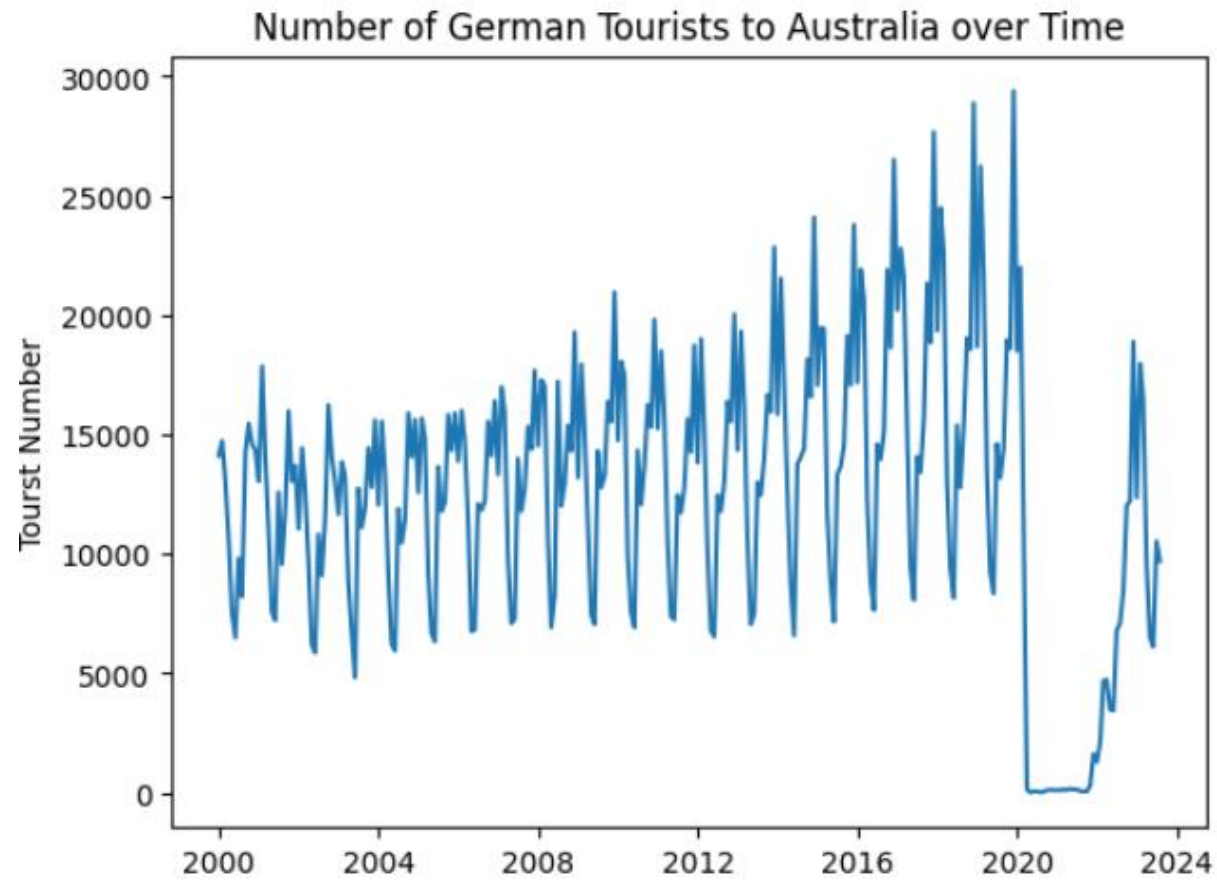


# Exchange rate EUR/AUD

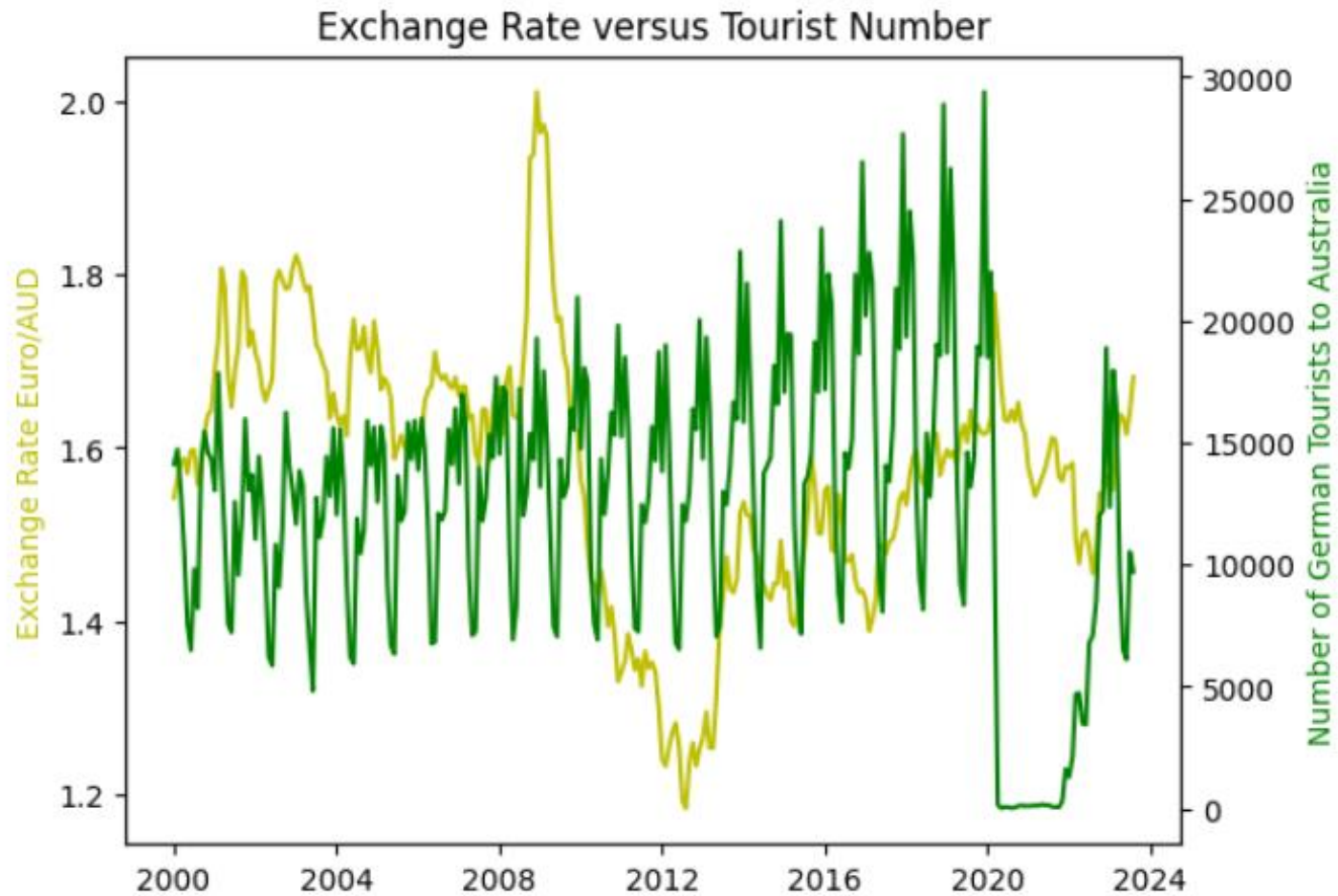


Monthly data from Jan 2000 to Aug 2023 from ECB

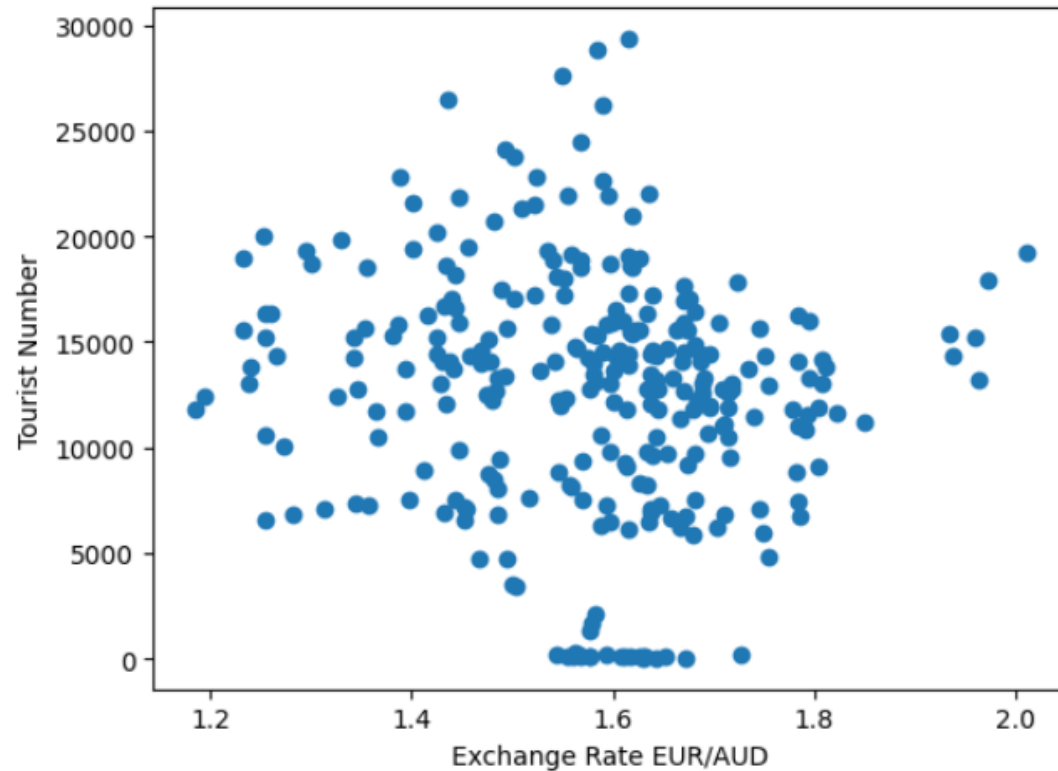
# Tourist numbers



# Comparison: exchange rate vs tourist number



# Correlation: exchange rate vs tourist number



Correlation Coefficient: -0.11



# Observation and limitation

- The EUR/AUD exchange rate:
  - no clear pattern over the specified over 20-year timeframe.
- Numbers of German tourists to Australia:
  - a clear and steady growth pattern
  - seasonal peaks.
- No clear correlation between the EUR/AUD exchange rate and the number of German tourists visiting Australia within the observed time frame.
- Limitation: only the exchange rate was analyzed.

# Thank you!