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## Tourism Income of Turkey:

### A Panel Data Approach

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#### Abstract

Today tourism has become a much more important opportunity for any government. Authorities orientate their economies to gain more tourism income. The aim of this study is to analyze tourism income and to find a model for forecasting. Turkey's tourism income was explained by number of tourists. Expenditures of foreign visitors accessed from questionnaires of departing visitors. Quarterly data is analyzed for the years 2006 to 2015. Tourism income is modelled with panel data method. Nationalities of the departing visitors are used as cross sections. Lagged values of both dependent and independent variables were significant. A methodological change of data compiling technique is also investigated with structural change approach and found significant. Some linear and nonlinear models are estimated for forecasting. Seasonal effects were also investigated.

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#### 1. Introduction

Today, tourism is an important alternative source to increase GDP. Some countries have been already deeply aware of that for a while and took necessary actions. On the other hand others are just getting familiar with the idea and racing not in the first queues while all the authorities orientate their economies to gain more tourism income. Any of these plans should take some inputs into account like a goal of number of tourists, economic crisis, GDP of the considered countries. The main goal of this study is to make a model to forecast the tourism revenue under the assumption of a pre-known number of tourists based on a plan made by the authority such as ministry of tourism.

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Ministry of Tourism announces some goals about number of tourists to visit turkey. These goals are also accessible in strategic plans or government programs. . A methodological change in data compiling technique is also investigated with structural change approach but found no significance. Some linear and nonlinear models are estimated for forecasting.

### 1.1. Tourism Income of Turkey over last nine years

According to Aslan (2014) from 1990 to 2012 southern and eastern Mediterranean countries performed highest growth rate of inbound tourism. Turkey was amongst them of course.

In our study data for the period starting from 2006:1 to 2015:3 is used. Turkey has gained revenue of 188.46 billion dollars over tourism activities in the period starting from 2006:1 to 2015:3 according to TURKSTAT data. Exactly in 2014 turkey has welcomed 41.42 million tourists and gained 34.31 billion dollars. This is an average of 828 dollar expenditure per tourist. From 2006 to 2014:4 Turkey has visited by 299.60 million visitors and gained a revenue of 217.98 billion dollars. In 2006 number of tourists is 23.15 million and tourism revenue is 16.85 billion dollars. With a detailed look over this period it can easily be seen that actually 42.1 million of the visitors is foreign citizens of Turkey so should be excluded from analyze according to the purpose of this study. Foreign visitors account for 14.35 percent of total visitors over this period and responsible for the 22.57 percent of total tourism revenues (49.19 billion dollars). Over these nine years number of tourists has increased 78.9 percent and revenues has increase about 103.58 percent.

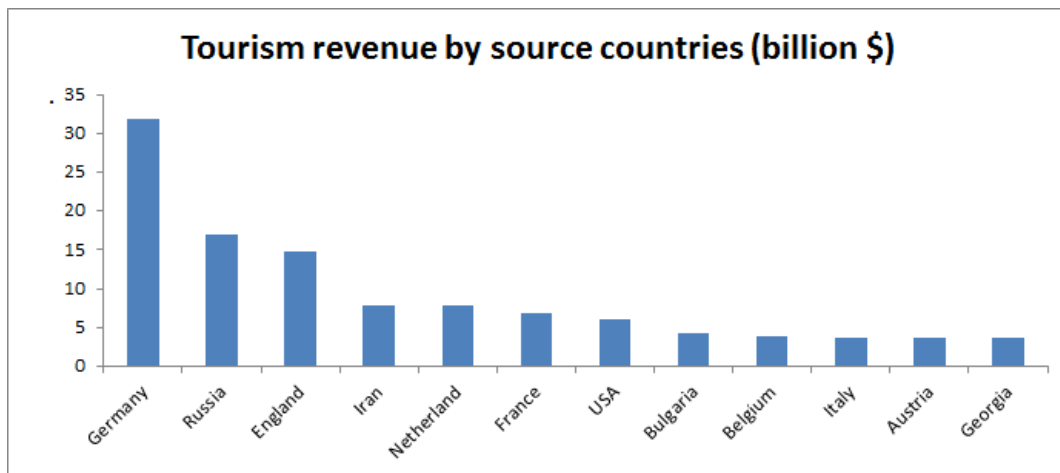


Fig. 1. Tourism revenue by the source countries over whole period (billion \$)

We have selected 20 countries for the analyses. Tourism income for selected countries accounts for more than 70 percent of total tourism income of Turkey by countries. Selected countries are Germany, Russia, England, Iran, Netherland, France, USA, Bulgaria, Belgium, Italy, Austria, Georgia, Sweden, Ukraine, Azerbaijan, Syria, Greece, Switzerland, Denmark and Spain. From now on all the illustrations is dialed with this subset. In the descending list of countries by tourism revenue, Germany is in the first place with 31.9 billion dollars. Russia and England is on the second and third queue with 16.9 and 14.7 billion dollars.

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