


Procedure file

Basic information		
INI - Own-initiative procedure	1998/2023(INI)	Procedure completed
The Euro and tourism		
Subject 4.50 Tourism 5.20.02 Single currency, euro, euro area		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	ECON Economic and Monetary Affairs, Industrial Policy		18/06/1997
		PSE TORRES MARQUES Helena	
	Committee for opinion	Rapporteur for opinion	Appointed
	TRAN Transport and Tourism	The committee decided not to give an opinion.	

Key events			
16/01/1998	Committee referral announced in Parliament		
25/02/1998	Vote in committee		Summary
25/02/1998	Committee report tabled for plenary	A4-0078/1998	
10/03/1998	Debate in Parliament		
10/03/1998	Decision by Parliament	T4-0129/1998	Summary
10/03/1998	End of procedure in Parliament		
06/04/1998	Final act published in Official Journal		

Technical information	
Procedure reference	1998/2023(INI)
Procedure type	INI - Own-initiative procedure
Procedure subtype	Initiative
Legal basis	Rules of Procedure EP 54
Stage reached in procedure	Procedure completed
Committee dossier	ECON/4/09688

Documentation gateway					
Committee report tabled for plenary, single reading		A4-0078/1998 OJ C 104 06.04.1998, p. 0005	25/02/1998	EP	
Text adopted by Parliament, single reading		T4-0129/1998 OJ C 104 06.04.1998, p. 0022-0071	10/03/1998	EP	Summary

The Euro and tourism

Generating a total revenue of ECU 1.1 trillion in 1997 and employing 19.1 million people, the EU tourist industry is one of the most important sectors of the European economy. Although the EU industry accounts for nearly 60% of the world market, its market share has fallen by some 10 percentage points since 1960. The Committee, in a report drafted by Helena TORRES MARQUES (PES, P), argues that the arrival of the euro could help reverse this trend and enable Europe to benefit from the expected growth in world tourism. The creation of a single currency will make it much easier to travel and invest in the euro zone, and tourists will be among the first to experience the direct benefits of the euro, with the disappearance of commission charges and of the discrepancy between buying and selling rates. To ensure that maximum advantage is obtained from these and other benefits, the committee urges firms in the tourist industry to adapt their practices to take account of the single currency as soon as possible, e.g. by denominating their prices in euros. It also calls for measures to be taken to promote the euro and its benefits among potential tourists both inside and outside the EU. The move to a single currency will at the same time be a major challenge for tourist companies, many of which are SMEs, and the committee therefore recommends that special finance programmes be set up to assist these companies with the transition to the euro. It is equally important, says the report, to devise training programmes to prepare staff for the change-over, as they will play a crucial part in informing millions of customers about the euro. Finally, the committee highlights the particularly difficult situation of the tourist industry in regions bordering on the future euro zone and recommends that EU programmes such as Interreg be stepped up to counter such problems. ?

The Euro and tourism

In adopting the report on the euro and tourism by Mrs Helena TORRES MARQUES (PSE, P), the European Parliament expressed the view that the euro was potentially a major instrument for decisively improving the existing situation in the tourism industry, leading to an increase in its market share worldwide. The introduction of the single currency would make it much easier to travel and invest within the euro zone, and tourists would be among the first to benefit directly from the advantages of the euro, due to the disappearance of commission charges on currency transactions and the disappearance of the discrepancy between buying and selling rates. In order to make the most of these advantages, Parliament called on the tourism industry to adapt to the single currency without delay, for example by quoting prices in euro. It advocated adopting measures to advertise the advantages of the euro to potential tourists, both inside and outside the EU. The introduction of the single currency would also be a major challenge to tourism businesses, many of which were SMEs. Accordingly, Parliament called for special financing programmes to be launched to facilitate the transition to the euro for them. It was also important to draw up programmes to prepare staff for the forthcoming changes, in view of the crucial role they would have to play in providing information about the euro to millions of consumers. Parliament drew attention to the very difficult situation which would be faced by the tourism industry in regions adjoining the euro zone, and accordingly stressed the need to step up such Community programmes as Interreg. ?