



WEBINAR

“On The Comparability Of Elasticities From Different Tourism Demand Models”

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ABSTRACT

Empirical literature on modelling tourism demand shows how multiple measures are often used as dependent variables indistinctly. However, the same literature seems to be surprised to find differences in the estimated elasticities depending on the measure used. This work examines the different demand measures that are often used in modelling exercises, exploring the theoretical link among them in the context of econometric estimation and elasticities estimations. Special attention is paid to the price elasticity when tourism demand models based on tourism expenditures or receipts are compared with those that use the number of tourists. The results show that different demand measures can lead to different estimated elasticity values. Furthermore, in the specific case of the price elasticity, the divergence in the elasticity value of the different models can be quantified.