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The US travel market remains strong despite a murky economic outlook for 2013. Aided by rising prices and corporate travel demand, the industry will grow 8% in 2012 to reach a record US$303 billion, according to travel industry research authority PhoCusWright, in the new report PhoCusWright's US Online Travel Overview Twelfth Edition. PhoCusWright projects sustained but slowing growth through 2014.

"With uncertainty surrounding the fiscal cliff, European debt crisis, and a slowing China economy, the travel industry outlook for the coming year is guarded," said Lorraine Sileo, Vice President of Research, "But after recovering from the recessionary losses of 2009 in less than 2 years, the US travel market continues to show remarkable resilience."

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