

VERTICAL INTEGRATION AND DISINTERMEDIATION

The Reality of the Travel Agencies in Brazil

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This article analyzes the performance of tourism firms - as travel agencies, operators and consolidators - between 2002 and 2007 in order to verify the extension of both commercial disintermediation and vertical integration that have been developed based on the internet revolution. This process has been attenuated by the continuous demand increase for air tickets observed in last years due to the Brazilian economic growth. During the period analyzed, the number of companies, employees and gross income of formal companies increased. Such a performance does not allow access the current extension of commercial disintermediation and vertical integration blurring signals of disruption in the travel agencies sector in Brazil.

KEY WORDS: *tourism agencies, travel agencies, commercial disintermediation, vertical integration, mixed investigation, economic behavior.*