

MOROCCAN TOURISM: FOREIGN EXCHANGE EARNINGS TO REACH A RECORD HIGH



From January to the end of July, Moroccan tourism foreign exchange earnings totaled 34.4 billion DH versus 32.9 billion DH for the same period in 2016. According to the authorities, this growth will continue until the end of the year resulting in total earnings of 70 billion DH, 7% more than in 2016.

“This is quite an impressive progress since we are now at 34.4 billion DH versus 32.9 billion DH for the first 7 months of last year. This growth is due to an increased number of foreign tourists and MRE (Moroccans living abroad) arrivals and encompasses the totality of the currency expenditure by non-residents, that is to say payments made using foreign credit cards and currency exchange operations performed by foreign visitors”, the authorities indicated.

According to an authorized MNTTO source, **this growth contradicts the pessimistic projections which were being made by certain operators** who recently falsely accused their competitors – in the press – of lowering hotel rates in order to confront international competition (Tunisia) as well as popularizing the low-profit “All inclusive” formula.

“It is not possible to have a continuously increasing number of arrivals and at the same time decreasing revenue. Some people even claimed, as an explanation to this so-called decrease, that Chinese tourists were not stimulating the Moroccan tourism market since they spend less than the tourists from other countries, when in reality, their average expenditure is 2 100 DH/day versus 1 500 for other foreign tourists”, the source specified.

According to him, growth in foreign exchange earnings is a proof that the market diversification conducted by the Moroccan National Tourist Office is paying off, but that the current growth trend can also be explained by the economic recovery of strategic tourism partner countries such as France and Germany.

Between January and the end of July, the number of arrivals of French visitors did indeed grow by 5% and the number of German visitors increased by more than 10% thanks to the numerous new air routes connecting these countries to Morocco. The latest figures for the number of tourist arrivals in the city of Agadir show that this seaside city welcomed 4 000 Polish tourists in July 2017 versus only 2 000 in July 2016.

“Whether at the level of arrivals or revenues, the diversification and communication policies which are

beginning to bear fruit are reinforcing our desire not to turn towards the type of low-end tourism which is being promoted by those countries which we consider to be our competitors”, he was happy to say.

While the arrival figures for the month of August and the cumulative figures for the months of January–August have yet to be released, the source stated that the projections for 2017 as a whole will exceed expectations.

“The number of reservations for the 4 coming months as well as the country's new air routes, which will begin operations during the upcoming season, bode well for a successful year 2017. In terms of foreign exchange revenues, we expect growth of between 5 and 7% – equivalent to 68 to 70 billion DH, versus 64 billion in 2016.”

“While we must remain cautious with respect to Moroccan tourism, it is not unreasonable to expect that we may exceed the fixed target of 11 million visitors – some 700 000 more than in 2016”, the source predicted while concluding that, had this annual average growth in arrivals of 7% begun in 2010, Morocco would easily have been able to welcome 18 million tourists a year by 2020.

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