

GREEK TOURISM REVENUE UP BY 17.8 PERCENT



The welcome recovery of Greek tourism has contributed enormously to easing Greece's continuing economic contraction. According to the Bank of Greece, revenue from international tourism reached approximately EUR 3.3 billion in the first half of 2013, an increase of 17.8 per cent over the same period last year.

Russian guests, in particular, created strong demand. Their spending increased by more than two-fifths (42 per cent) to EUR 341 million and provided more than a tenth of tourist revenue. French visitors were also very present; their spending shot up by 30.7 per cent. American spending grew by a quarter (25.4 per cent). German expenditure grew by 17.8 per cent and was on a par with the national average. **Spending by guests from Germany reached EUR 541 million in the first half year, making them the top spenders in the key markets.**

The crucial months do not appear in these statistics, but in June, it was recognized that the pace of recovery had probably increased further; during the sixth months of the year, the growth of international tourism turnover increased by more than 20 per cent to EUR 1.6 billion (i.e. almost half the value of the first six months).

Last year, Greece achieved EUR 13.2 billion in tourist revenue, just about -4.0 per cent less than the year before. The previous peak year was 2008 with EUR 17.6 billion at the time. If the growth realized in the first six months continues, results of EUR 15.5 to 15.8 billion could be achieved this year. This would be the second best result in history.

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