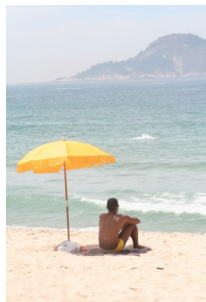


# GREEK TOURISM REVENUES LIKELY TO GO DOWN IN 2010



Latest reports predict further decrease of tourism revenues for Greek resorts. Tourist numbers however are likely to go up by 2-3 percent.

The number of tourists coming to Greek resorts is expected to slightly increase this year. However, revenues are likely to continue going down. The prognosis was made by the Greek Tourism Research Institute (ITEP), reported Tourprom.ru.

**Tourism is one of the key sectors of the local economy since it represents a 20% share in the national GDP.** As such, tourism is also a significant job provider since one in five people work in the sector. That is why one of the main objectives of the Greek government is the stabilization of the tourist market.

According to the figures of ITEP, **in 2010 the tourist arrivals will most probably increase by some 2-3%.** However, the revenues are likely to decline continuing the negative trend that began in 2008. **In the first 10 months of 2009, the number of tourists visiting Greece dropped by 7.8%** compared to the figures for the previous year. However, at the beginning of 2009, the prognosis was even worse.

Between January and September 2009 the country's tourism revenues fell by 11.7% compared to the same period last year. The greatest decline of tourists was recorded by three destinations that are regarded as the most important for the industry - Athens, Mykonos and Santorini.

Greece is a popular holiday destinations especially for Europeans. Greek resorts annually welcome around 15 million vacationers.

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