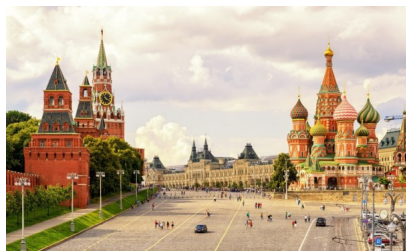


MOSCOW TOURISM REVENUES REACHING ASTRONOMICAL LEVELS



Moscow tourism contributes greatly to the economy of the Russian capital. In 2016, 19 million tourists visited Moscow, including 4.4 million foreigners.

Their total expenditure amounted to half a trillion rubles (about \$8.7 billion), of which 57.2 billion rubles (about \$1 billion) went to the regional budget. **Data for the first quarter of 2017 indicate that revenues from tourism will be even higher this year.**

According to tourism head, Igor Zakharchenkov, the positive dynamics is observed in a variety of indicators. "The tourist flow to Moscow over the past five years increased by 35%. Visits to cafes and restaurants only in 2016 increased by 13.7%. The number of festival guests is growing steadily. Last year there were 58 million and by the end of this year, 62 million are expected. Such large flows of people have a multiplier effect on the economy," Zakharchenkov said.

Only in the first three months of 2017, Moscow tourism authorities reported 5.2 million visitors. This brought 16 billion rubles into the budget. And thanks to the "Journey to Christmas" festival, the capital will earn an additional 5 million rubles. According to Zakharchenkov, **every ruble invested in the organization of this event will bring almost 5.5 rubles.**

Moreover, analysis of the occupancy of hotels shows a significant increase in the tourist flow to Moscow in 2016-17. It is especially noticeable in the traditionally low seasons for the capital, when business tourism is declining: in winter and during summer holidays. Only for the last 3 years, the number of hotels during the New Year holidays has increased by almost 20%.

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