

# FOREIGN TOURIST SPENDING IN ITALY REACHED 38 BILLION LAST YEAR



Calculating the growth of tourist spending in the last ten years, Sardinia is the Italian region with the largest percentage increase, precisely 73%. The region registered an increase from 478 million euros in 2008 to 827 million last year. Sardinia also registered a significant increase - 65.3%, from 1.032 to 1.728 million.

The revenues are growing not only thanks to Eurozone visitors, but also from travelers coming from the Middle East and Far East. **In fact, the currency with the highest increase in trade, according to Best and Fast Change, is the Kuwaiti dinar.** In 2017, the increase in transactions reached 55%. The increase in exchange rate transactions was also significant for the Israeli shekel (+30%), the yen (+16%), ruble (+14%) and the Turkish lira (+13.6%).

In 2017, foreign tourists spending in Italy reached 38 billion and 343 million euros. Lazio topped the income list with 6.916 million, followed by Lombardy (6.461 million) and Veneto (5.908 million). The data emerge from the Best and Fast Change Observatory, a Florentine company one of the leading money changers in Europe, which drew up numbers from the Bank of Italy.

Rome, Milan and Venice remain the favorite destinations for international tourists along with Florence and Naples. Tuscany and Campania, not by chance, are ranked fourth and fifth in the ranking with turnovers of 4.352 million and 2.183 million euros, respectively. According to data, the region of Molise was last in terms of expenditure last year.

Among the most traded currency in volume is the Chinese yuan, which recorded a 5% increase in transactions last year at the Best and Fast Change branches. "It is no coincidence. Tourism expenditure in Asia has grown by 9.6% in 2017, as stated by the survey on international tourism by the Bank of Italy," explains Fabrizio Signorelli, managing director of Best and Fast Change.

**However, the contribution of the eurozone still has a decisive impact on revenues.** The flow from Germany and France alone are worth over 10 billion euros. Among the continental countries that are not part of the eurozone, the numbers of Switzerland stand out. There has been an increase close to 10% in transactions of francs.

Among the currencies of the American continent, the Canadian dollar (+7.3%) and Brazilian real (+5.6%) showed the biggest growth. Meanwhile, the pound is paying its post-Brexit fine, suffering a 13.5% decrease in tourist spending in Italy.

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