

YELLOW VESTS: FOREIGNERS ARE RELUCTANT TO VISIT FRANCE



According to the Planet Intelligence foreign currency payment service, trends in the foreign tourism economy in France are not improving due to the yellow vests.

In February, the fourth consecutive month of yellow vest demonstrations, sales of tax-free products fell sharply in France (-14%) combined with a 5% drop in foreign tourist arrivals. **The consequences of the movement of yellow vests had already been felt in December with a 10% drop in tax-free sales.**

The disturbances in France due to the yellow vests were widely covered by the foreign media and in particular the violence on the fringes of the demonstrations. Politico, an American political newspaper, referred to "the horrible acts of vandalism, riots, and looting orchestrated by anarchists and militants of the left and extreme right". This media coverage is largely responsible for the consequent decline in the number of foreign tourists visiting France which impacts the tourism economy.

During the two weeks preceding the Chinese New Year which took place this year from 29 January to 11 February, sales to Chinese, Taiwanese, and Hong Kong customers increased by 4% throughout Europe except for France which recorded a decrease of -2% compared to last year's figures. **Hong Kong tourists particularly avoided France with a 47% drop in arrivals.**

The yellow vest crisis in France nevertheless seems to favor foreign tourist visits from other European countries, in particular Italy, which recorded a significant increase in its tax-free sales of +22% compared to the same period last year.

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