

TOP 5 EU COUNTRIES DEPENDENT ON TOURISM



The current travel restrictions have affected the tourism industry of most countries. For companies and regions dependent on industry, time is pressing - in less than two months, the peak tourist season in the northern hemisphere will begin. Many countries are dependent on tourism and for them, the cancellation of the travel season this summer would be a disaster. Tourism Review presents the countries in which tourism represents the largest share of GDP, based on a new study by Deutsche Bank.

#1 Greece

The front-runner of countries dependent on tourism is Greece with its 6000 islands. In 2018, tourism accounted for as much as 20.6 percent of the country's GDP, and 30 million tourists are said to have visited the country that year. Tourism played an important role in Greece's way out of the financial crisis. Famous holiday destinations such as Mykonos, Santorini, Crete and Corfu are hard to resist. On average, every visitor spends 607 euros on their holiday in Greece. It is to be expected that this year only a fraction of this amount per visitor will remain in the country.

#2 Portugal

By a clear margin, Portugal comes second. Here, around 19 percent of GDP is generated by travel and tourism. Surfers, gourmets and digital nomads have made Portugal one of the coolest travel destinations in Europe in recent years. Overnight stays in Lisbon and Porto have become considerably more expensive in the last two years, with each Portugal holidaymaker spending an average of 1261 euros during their stay. A decline in the number of holidaymakers would be difficult for the country to cope with.

#3 Austria

The country that generates the third-highest share of GDP through tourism and travel is Austria. In the Alpine republic, tourism accounts for around 15.5 percent, which is likely to become a problem this year. The Austrian federal government advocates letting German tourists into the country during the summer months. 37 percent of vacation bookings in Austria come from Germans.

#4 Spain

In Spain, 14.6 percent of economic output is generated by tourism. The Corona crisis has hit the country correspondingly hard. The most popular region for tourists is Catalonia, but the Canary Islands also have a constant stream of holidaymakers. Almost 25 percent of the visitors of the country of flamenco and tapas come from Great Britain.

#5 Italy

Italy is another country highly dependent on tourism - 13 % of GDP in 2018 was generated by the

industry. In 2020 it will probably be much less. The Alps, coasts and historical sites attracted a total of 62 million guests to Italy in 2018. Making the country one of the most travelled destinations in the world.

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