

FULL RECOVERY OF ITALIAN TOURISM NOT EXPECTED BEFORE 2023



Italian tourism has struggled significantly as a result of the Covid-19 pandemic and it is certain that it will be a long way for the sector to recover.

According to Giorgio Palmucci, the president of ENIT (the tourism board of the Italian government), this uncertain period of time for Italian tourism will not end earlier than in 2023.

“[The vaccination pass](#) [an initiative developed by the European Commission] will provide a sure boost to travel this summer, but **Italy will be able to return to its tourism results from 2019 no earlier than in 2023**,” he said.

How Will 2021 Look Like?

“With the acceleration of vaccination throughout Europe, borders will be able to reopen, giving an additional guarantee of safety compared to last year,” Palmucci added.

In the short-term, however, 2021 will still be a difficult year for the Italian tourism sector, which will see only a partial return of international tourists.

According to Palmucci, **foreign tourism suffered a decline of more than 70 % in 2020, while domestic tourism fell by 50 %.**

In contrast, 2021 will, for obvious reasons, see a smaller decline in numbers, especially in terms of domestic tourism. However, international travel will still be about 45 % lower than in 2019.

Italy has drawn the attention of several international investors. Family owners of some grand hotels may finally agree to the sale of the property. At least four luxury hotels are currently for sale. “Italy is the country most in demand when it comes to hospitality assets,” said Raimondo Gaetani, business development director at real estate private equity firm Patrimonia.

With 90% of Italian hotels currently closed, it is expected that more family-owned hotels could have to be put on the market, driving down prices which have so far proven resilient.

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