

# TOURISM RECOVERY IN SPAIN ACCELERATES, DESPITE THE WAR IN UKRAINE



Tourism activity in Spain was more dynamic than expected in the first quarter and should accelerate further in the coming months, despite the consequences of the war in Ukraine, according to the Exceltur.

"The desire to travel after two years of restrictions" related to the Covid-19 epidemic was stronger than "fears related to the Omicron variant or security issues" resulting from the Russian invasion of Ukraine, Exceltur said in a statement.

According to the Association, which reports a "strong upward trend" in tourism sales and bookings since mid-February, **the gross domestic product (GDP) generated by the tourism sector has admittedly remained 15.8% below its 2019 level in the first three months of the year.**

But "this figure is better than expected" by the organization, which expected a level of activity "almost 30% lower" than before the pandemic, stressed the vice president of Exceltur, Jose Luis Zoreda, at a press conference.

According to the employers' association, the outlook of tourism recovery is encouraging for the second quarter, and especially for the week of Easter (Holy Week), a key time for Spanish tourism: sales for this period could reach "90% of their level of 2019," he said.

By Autonomous Communities, Extremadura (3.8%), Navarra (2.5%), Aragón (2.3%), Castilla-La Mancha (2%) and Cantabria (0.6%) will exceed the sales of the last Holy Week before the pandemic. The list ends with Madrid, still at -7.6%, but Zoreda wanted to contextualize the data, which he considers "very positive" if compared with the previous fall when it was close to 24%.

Over the whole of 2022, the GDP generated by tourism should reach 141.7 billion euros. A figure slightly lower than that of 2019 (155 billion) but up sharply compared to 2020 (52 billion) and 2021 (88 billion).

The war in Ukraine, which has had only a "limited" impact in recent months, should have only a marginal impact on sales and bookings: "tourism from Russia and Ukraine" represents "barely 1.3%" of tourism in Spain and had already fallen sharply with the pandemic, says Exceltur.

**According to the organization, the tourist sector should on the other hand strongly suffer from the soaring prices, worsened by the conflict.** This will lead to "a strong deterioration of margins", and weaken the tourism recovery, warned José Luis Zoreda. This situation will "affect the treasury" of the companies concerned, "often exsanguinated because of the pandemic", and will lead to problems of "indebtedness", warns Exceltur.

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