

2 MILLION VISITORS OF LGTBI PRIDE 2022 IN MADRID WILL SPEND 400 MILLION EUROS



The nearly two million visitors who will arrive in Spain to celebrate LGTBI Pride 2022 in Madrid will spend the coffers of the capital about 400 million euros, according to UniversalPay. The company calculated the revenues after analyzing the billing data through card and contactless payment in the capital's businesses during the celebration of Pride.

In this sense, as specified in a statement, it is estimated that this year, the level of consumption "will recover completely". **In fact, when comparing 2020 with 2021 there was already an increase of 79% in income.**

During the pandemic, this event was not held and hotels and lodgings experienced an 89% drop in income. For their part, restaurants experienced a drop of 41%. Regarding the amount accumulated between 2019 and 2021, the data "improved a little but it's still negative", since hotel chains, bars and restaurants billed 61% and 35% less respectively during those dates.

In addition, this year foreign tourists, whose visits were reduced by 96%, are returning. Compared to the first celebration in 2021, the drop was 89%. According to AEGAL data, **it is estimated that the average LGTBI tourist spends 80 to 90 euros per day**, excluding accommodation, compared to the 40 euros spent on average by a Spaniard on those dates.

The capital has become one of the most important LGTBIQ+ destinations worldwide, showing that diversity benefits everyone. The data and forecasts indicate that, finally, after these two years, the city will be able to celebrate it normally again. The festivities will take place from 1 to 10 July.

Date: 2022-06-27

Article link:

<https://www.tourism-review.com/lgtbi-pride-2022-in-madrid-to-come-back-in-full-force-news12610>