

SINGAPORE HOPES TO WELCOME UP TO 14 M VISITORS IN 2023



International visitor arrivals to Singapore reached 6.3 million in 2022 (about 33% of 2019 levels), experiencing a faster-than-expected recovery of its post-Covid tourism. The authorities hope to attract between 12 and 14 million visitors in 2023.

Visitor arrivals were driven by strong demand from Singapore's major source markets, led by Indonesia (1.1 million visitors), India (686,000 visitors) and Malaysia (591,000 visitors).

Tourism revenues, meanwhile, are estimated at between \$13.8 and \$14.3 billion (50% to 52% of 2019 revenues). They reached \$8.96 billion between January and September 2022, thanks to these main markets (excluding tours, entertainment and games). Visitors are also spending more time in Singapore than before the pandemic.

For the last three quarters of the year (April-December 2022), when Singapore no longer required quarantine for fully vaccinated travelers, the average length of stay was approximately 4.81 days. This is a significant increase from 3.36 days for the same period in 2019.

The Return in Force of the MICE

Regarding MICE, the recovery of events accelerated in 2022, following the easing of border restrictions and security management measures.

Leading international events returned to Singapore, including Food and Hotel Asia - Food & Beverage and Food and Hotel Asia - HoReCa, which were held for the first time as two dedicated trade shows, ITB Asia, and the Singapore Fintech Festival, which attracted record attendance from more than 115 countries.

On the sports and leisure side, the Formula 1 Singapore Airlines Singapore Grand Prix 2022 was held after a two-year hiatus and attracted a record 302,000 spectators; the Tour de France Prudential Singapore Criterium also made its Southeast Asian debut.

The Singapore Food Festival, Christmas Wonderland, Christmas on A Great Street at Orchard Road, Marina Bay Singapore Countdown and ZoukOut Singapore were all successfully organized and attracted visitors from around the world.

Singapore's hotel industry also had an encouraging year due to higher demand for leisure and business travel.

From April to December 2022, the average occupancy rate (AOR) was 79.1%, compared to 87.3% recorded over the same period in 2019. The average room rate during this period increased by 17% to \$260, while revenue per available room increased by 6.2% to \$206.

Singapore welcomed a total of 465 new rooms in 2022 with the opening of new hotels like Citadines Connect City and Garden Pod @ Gardens By The Bay Centre.

The Outlook for 2023

It's expected in 2023 the tourism sector in Singapore to continue its momentum, thanks to increased connectivity and flight capacity, and the gradual reopening of China.

International visitor arrivals number is expected to reach up to 14 million visitors in 2023, bringing in \$18 billion to \$21 billion in tourism revenue - it's about two-thirds to three-quarters of 2019 levels.

Many MICE events, such as the Herbalife APAC Extravaganza 2023 and the 25th World Congress of Dermatology 2023 are also expected to bring more international visitors to Singapore.

In terms of leisure events, 2023 is already off to a good start with Art SG, Southeast Asia's largest art fair organized as part of Singapore Art Week, and Sail GP, which made its Asian debut.

New events such as the Olympic E-Sports Week and the Professional Triathletes Organization Asian Open will also be held in Singapore for the first time.

Barring unexpected economic conditions, tourism activity is expected to return back to pre-pandemic levels by 2024.

Date: 2023-01-30

Article link:

<https://www.tourism-review.com/singapore-number-of-visitors-in-2023-to-exceed-14-m-news12913>