

HOTELS IN LOMBARDY ARE SOLD OUT



Lombardy has reported a successful summer season with a desirable return from Chinese tourists. Hotel occupancy in Como and Lake Garda is 83% and 81%, respectively. Milan was also full, with luxury hotels almost sold out for the coming men's fashion week.

For the coming summer, Lombardy is preparing for the tourist boom, from Milan to the lakes, destinations that are positioned at the top of the national travel destinations next to Rome, Venice, and Florence.

The number of sold-out hotels indicates better results than the record year for tourism, 2019. The estimates of the Department of Tourism, Fashion, Design, Territorial Marketing, and Large Enterprises of the Lombardy Region underline this.

The strong demand for Lombardy's lakes is, among other things, pushing up prices, especially on Lake Como (+20-50% compared to 2022).

In addition to the traditional source markets of Northern Europe, new flows are coming from Asia and the Balkans.

Lake Como is confirmed as a favorite destination for Americans, Australians, British, and Asians, among whom Koreans stand out, with the novelty that this year, after Covid, the Chinese are returning.

Germans, Austrians, and Swiss are the main Lake Garda lovers, where tourists from the Balkans (Croatia) are welcomed again.

Milan's hotels have been bustling with activity, boasting an average occupancy rate of over 77% in the first five months of 2023, an increase from the previous year's 70%. The employment forecast for June is already indicating growth from 2022. Milan's Design Week in April and the upcoming Men's Fashion Week from June 16-20 have been significant drivers of this trend, contributing to 83% of hotel bookings.

Demand is particularly strong for hotels in the city center, the fashion area of Via Tortona, and the surrounding area, especially for higher category structures (4 and 5 stars). For July and August, current bookings in the Lombardy capital are slightly down on the same period last year. One of the reasons for this is that bookings are increasingly made at the last minute.

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