

DARK CLOUDS OVER GREEK TOURISM



Greece has been experiencing sunny and hot days due to climate change. However, the tourism industry may decline as there is a potential threat of decreased visitor numbers.

Overpricing and greed for more revenue

According to Greek tourism experts, there has been an increase in cancellations. However, the entrepreneurs themselves have played a role in this development. The cost of vacations in Greece has risen so much in recent years that many locals cannot afford a vacation in their own country or even on an island. As a result, instead of staying at a seaside hotel, they are opting for camping, visiting friends or acquaintances who own vacation homes, or taking day trips to the nearest beach. In particular, the top destination entrepreneurs have not been welcoming to their fellow citizens, as they have relied heavily on financially well-off tourists from other countries.

Crisis makes tourists more price conscious

Many people earn more money renting their homes on Airbnb for short-term stays than renting them to locals, including doctors, nurses, and teachers. This resulted in higher prices overall. Tourists have become aware of this trend and have started to look for cheaper options, such as Turkey's Mediterranean coastline, where prices are 10-30% lower. Additionally, since Turkey does not use the Euro, tourists' purchasing power is higher. Albania has also entered the competition by improving its tourist facilities.

Rising prices of various products, transportation costs, package deals, and increased rates for Airbnb accommodations have decreased the number of bookings. The once-popular all-inclusive packages are also experiencing a decline in demand.

Even in high-income destinations, the all-inclusive deals that usually generate the most interest face higher prices and a more significant number of cancellations. For example, bookings on jet-set islands have dropped by thirty percent compared to last year due to these factors.

What does this mean

The Europe-wide economic crisis has arrived in Greek tourism, as the wallets of holidaymakers are empty. Especially tourists from Germany are staying away. Added to this is the greed for higher and higher revenues, driving tourism entrepreneurs to ruin. Those who can afford it will indeed find a nice place in Greece this summer.

Date: 2023-06-22

Article link: <https://www.tourism-review.com/greek-tourism-experiences-problems-news13332>