

# ITALY EXPECTS A SLIGHT DECLINE IN TOURISM NUMBERS IN AUGUST



In August, Italy expects around 82 million tourists, as estimated by CST data. This shows a slight decrease in tourism compared to the same period in 2022. Italian facilities are predicted to have 800,000 fewer visitors, a slight decline that will not affect the season's trend. However, it is still a negative signal for the industry, which has seen positive results since October last year.

## The reasons for the slowdown

There were various reasons for the slight decrease in attendance during August, with 58% of the attendees being Italians. One of these reasons was the flood in Romagna, which happened at a crucial time for foreign bookings. Additionally, the international press's extensive coverage of the heat wave on the Peninsula also affected the flow of foreign tourists.

On the other hand, the rise in prices for destinations with high living costs and the increase in airfares and transportation costs have impacted Italian and foreign travelers, especially those who booked last-minute holidays.

Tourism numbers in August are expected to be decent but not as good as anticipated at the start of the season. Several unfortunate incidents have had a detrimental effect on summer's performance. The paradoxical cooling effect of Charon, the chaos caused by the fire at Catania airport, and subsequent transportation difficulties have destroyed at least 40,000 overnight stays in Sicily. Unforeseeable events are impacting the Italian tourism industry and companies in the sector, which also face high mortgages due to increased interest rates.

The overall domestic travel demand in Italy is decreasing, influenced by several factors such as the resumption of international travel, primarily impacted by Covid last year and the impact of inflation.

## The push from international tourism

Contrary to the current situation, international tourism shows a substantial increase in bookings, with an average growth of 4 to 5% compared to August 2022. France, Great Britain, and Germany are the top three countries in terms of visitors. Americans, Brazilians, and Australians are the most prominent among distance overseas traveler markets.

International travelers prefer cities of art, with Florence being the top choice for over 4.5% more visitors than in August 2022. Rome has also seen a 4-point increase in visitors, while Venice has seen a 3.5% increase. The luxury sector has experienced further growth over 2022. However, the increase in visiting seaside resorts is less notable, with an average of 1.5% more foreigners and 0.5% more domestic tourists.

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