

LESS TOURISM REVENUE DUE TO THE LOWER NUMBER OF FOREIGN TOURISTS IN THAILAND

According to the Thai Ministry of Tourism and Sports, the total revenue generated from domestic and international tourism in the first seven months of this year was a pleasing 1.08 trillion baht. It's worth highlighting that foreign tourists significantly contributed to this record result, generating 638.16 billion baht.

According to the ministry's prediction, Thailand will welcome 25 million foreign tourists this year. Currently, 15,322,175 international visitors have already arrived, showing an impressive growth of 384 percent compared to the same period in 2022. The top five countries that send the most tourists to Thailand are Malaysia with 2,439,710 visitors, China with 1,839,660 visitors, South Korea with 907,463 visitors, India with 885,772 visitors, and Russia with 854,946 visitors.

Despite some positive developments, Thailand's Tourism Authority governor, Yuthasak Supasorn, has expressed concerns about achieving this year's tourism revenue target. The aviation sector has yet to recover fully from the pandemic fully. Last year, the TAT aimed to generate 1.5 trillion baht in revenue and almost met with 1.23 trillion baht or 94 percent of the target. This year's target is 2.38 trillion baht, about 80 percent of 2019 revenues. However, it may only reach 2.17 trillion baht, approximately 91.76 percent of the target.

The current decrease in tourism revenue can be attributed to the significantly reduced number of foreign tourists compared to before the pandemic. The situation remains difficult despite nearly reaching half of the revenue generated in 2019 when the country hosted 40 million foreign tourists.

Date: 2023-08-09

Article link: <https://www.tourism-review.com/tourism-revenue-in-thailand-lower-news13528>