

2023 WILL BE A RECORD YEAR FOR GREECE'S TOURISM



A solid reputation and more substantial international arrival figures could push Greek tourism above its pre-Covid 2019 levels and reach a new record this year. This is at least according to the forecast of the latest report published by NBG (the National Bank of Greece).

Greece's tourism revenues this year could reach 21.2 billion euros, exceeding pre-Covid levels and last year's performance.

NBG also expects arrivals to exceed pre-Covid 2019 levels this year, attributing the forecast to Greece's strong competitiveness compared to rival markets and a dynamic start to the tourist season.

The Bank said international arrivals in March-May exceeded 2019 by 10 percent and relevant tourism receipts by 19 percent.

This year's main drivers of tourism receipts are traditional source markets, which increased their share by 42 percent compared to 39 percent in 2019 before the pandemic, and the United States, which has nearly doubled its 2022 arrivals and spending.

Strong demand boosted hotel sales by 14 percent in the three months under review and throughout 2019, with city breaks gaining ground. And all this, bank analysts say, despite the slow recovery of road arrivals. In January-May, they reached 2.3 million compared to 1.5 million in 2022, 52.9 percent more.

From the Bank, they pointed out that considering inflationary pressures, tourism revenues in 2023 could approach 21 billion euros.

Spring momentum, early positive signs of summer bookings, and improving consumer confidence in our core markets have set the stage for record new arrivals in 2023. However, extreme heat conditions and widespread fires are creating conditions of uncertainty.

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