

TOURISM IN EUROPE REACHES 2019 LEVELS



The increase in U.S. tourists has offset the impact of inflation and extreme heat on tourism in Europe.

Europe's tourism industry has experienced a significant boost this summer, with levels not seen since before the pandemic. **This improvement can be attributed to the growing number of tourists from the United States**, which helped offset the impact of extreme heat waves and inflation in the region.

Despite the price increase, flight bookings to northern Europe rose by 25% between June and August compared to last year. In contrast, bookings to the south increased by 13%, according to ForwardKeys report.

Hotel occupancy across the continent in July was just 4% lower than pre-pandemic levels for the same month in 2019, according to industry data provider STR, defying the rise in average daily room rates in major tourist destinations, such as Paris, where they were 79% higher in July this year than in 2019.

France, the world's most visited country, is set to earn a record profit of 64-67 billion euros from tourism this year after a successful summer season.

According to INE, Spain welcomed 47.6 million foreign visitors in the first seven months of 2021, a 21% increase compared to last year. Interestingly, this figure is only 0.8% lower than the number of visitors in 2019.

Eduardo Santander, ETC (the European Travel Commission) CEO, stated that despite the economic situation, the region's economies have been boosted by a successful summer season.

This year, the U.K. and Spain will see an increase in total international tourist arrivals staying overnight. In France, American visitors' purchasing power boosts tourism revenues.

Although international visitors have played a significant role, the tourism industry's success this year can be attributed to more than just them. Tour operators report that while the pandemic-induced surge in domestic travel has normalized, the financial security provided by domestic vacations has helped sustain the high demand for local tourism.

Bookings for flights to southern Europe remained unaffected despite extreme heat and wildfires across Mediterranean destinations.

Greece was the only European destination where flight bookings in June-August 2021 exceeded 2019, with a 10% increase, per ForwardKeys.

In Italy, however, the warmer, southernmost part of the country saw a decline in tourists, in contrast to cities such as Venice, Rome, and Florence, where international visitors were significant.

The increasing number of foreign tourists has brought back old concerns about overtourism in some of Europe's most popular tourist destinations. In response, the City Hall of Amsterdam recently prohibited cruise ships from entering the port, while the Italian coastal town of Portofino has warned tourists that they may be fined up to 270 euros if they stay in crowded areas taking selfies.

In Venice, the return of tourists has been a boost for businesses but an inconvenience for residents.

The ETC emphasizes that the success of tourism in Europe is not solely determined by the number of travelers and their expenditures. Other issues must be considered, such as staff shortages, overcrowding, and adverse effects on local communities.

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