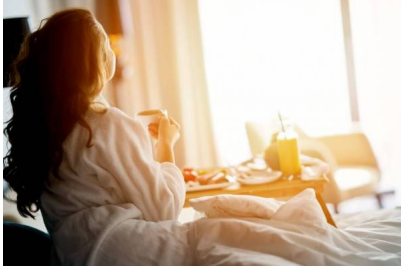


LUXURY TOURISM IN ITALY TO GROW SUBSTANTIALLY



Italy is considered one of the most exclusive tourist destinations. This is one of the findings of a study by ENIT, which found that over 20% of foreign tourists choose Italian destinations because of the country's image of exclusivity and Italian style.

Luxury tourism in Italy is thriving and is expected to continue its growth in 2023, attracting high-end travelers less affected by geopolitical and macroeconomic uncertainties. **Despite the pricing policy of most high-end Italian accommodation facilities, Italy has remained an ideal destination and has been comfortable with attracting tourists.**

Investing in luxury tourism is crucial to solidifying Italy's position in the global tourism market and ensuring long-term sustainable development. Italy's rich cultural, artistic, and gastronomic heritage can be elevated through luxury experiences, attracting a discerning clientele keen on investing in top-notch hospitality. These investments generate substantial revenue and create skilled and long-lasting job opportunities. Additionally, luxury tourism in Italy demonstrates the country's commitment to sustainability by promoting eco-friendly practices and safeguarding natural and historic beauty for future generations.

Italian luxury tourism is known for its ability to innovate and improve constantly. By 2024, the number of five-star properties, which high-end travelers prefer, is expected to increase from 682 to 702. This number is projected to further rise to 712 by 2025.

Luxury tourism is a part of the industry that includes all the high-end sectors. It contributes to 3% of the national GDP, which is a part of the 6% that tourism represents, and even 13% if all the economic activities that come with it are considered, such as visits and catering. According to projections, the luxury tourism sector will grow faster than any other tourism segment by 2025.

Luxury travel has long been associated with high-end accommodation and first-class bookings. However, the industry has undergone significant changes in recent years, providing unique and personalized experiences that add value to people's stays. The global luxury travel market is expected to increase by about 6% by 2032.

In 2023, there will be over 1.5 million luxury hotel rooms worldwide. From the early 1980s to 2023, the luxury hotel supply has increased by approximately 191%, and an additional 12% increase is expected by 2033. There are currently 197,000 active extra-luxury hotel rooms globally, which has grown by 46% over the last decade. Between 1983 and 2023, there has been an increase of 447% in the extra-luxury hotel offers.

Furthermore, according to ENIT and Statista, the most popular holiday activities are dining in a refined restaurant and staying in a 5-star or 5-star luxury hotel. 61.2% of respondents indicated that they were engaging in these activities. **Approximately 53.0% of people relaxed in a spa, 51.4% shopped in a duty-free store, and 48.4% traveled first class on business.**

In Italy, 4-star, 5-star, and 5-star luxury accommodation facilities constitute 21.7% of the total hotel

establishments, an increase of 3% from 2021. The overall presence of guests in 5-star and 5-star luxury hotels, over 11.3 million, has increased by +63.2% compared to 2021 and is close to 2019 levels (-2.9%). On average, the length of guests' stay is three nights.

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