

# ISRAELI TOURISM AND AVIATION SECTORS ARE SEVERELY AFFECTED BY THE WAR



Israel's economy has suffered a setback due to a state of emergency caused by the war with Gaza. The government and private sector have tried to intervene to reduce the losses incurred. Many sectors, including Israeli tourism, aviation, and real estate, have been severely impacted.

During the third week of the war, the exchange rate of the Israeli shekel against the dollar fell to its lowest level, at 4.08 shekels per dollar. However, it returned to levels seen before the war, at 3.84 shekels.

In recent times, exchange rates have improved, with an average of 3.72 shekels per dollar at the end of the last month's trading. **This improvement was due to the intervention of the Bank of Israel in the exchange markets.**

## Israeli Tourism

Tourism traffic in Israel declined last October by 76 percent on an annual basis due to the outbreak of war in the Gaza Strip and the cancellation of most flights to and from Tel Aviv.

According to a monthly report by the Israeli Bureau of Statistics, 89.7 thousand tourists visited Israel during October, most of whom entered the country before the seventh day of the same month (before the outbreak of the war).

Foreign tourism to Israel exceeded 370,000 in the corresponding period last year, which shows the extent of the damage to that sector due to the war.

While Israeli tourism data for November are not available, expectations indicate a sharp decline from October 2023.

## The Aviation Industry

According to a report by the Secret Flights website, which tracks flights, there has been a significant drop in flights to and from Ben Gurion International Airport in Tel Aviv since the outbreak of the war. On average, there has been an 80% decline in the number of flights. Before the war, the airport would typically see around 500 flights daily. However, during the war, flights averaged around 100 daily until November 10.

Since the beginning of the conflict, many international airlines have suspended their flights to and from Tel Aviv. However, on November 29, Israel launched an effort to encourage these airlines to resume their flights.

The Director of the National Airlines Company, Udi Bar-Oz, held discussions with representatives of more than 120 foreign airline companies. These discussions aimed to encourage them to resume flying to and from Israel.

**The authority also noted that the average number of flights at Ben Gurion Airport was 200,**

**including international, local, private, and cargo flights, until November 29.**

Since the beginning of the war, 6 foreign companies have continued to operate and maintain regular flights to and from Israel: Etihad Airways, Flydubai, Hainan, Azimut, and, naturally, Israeli Airlines.

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