

# SPANISH TOURISM REPORTS A GROWTH OF 13.8% IN THE FIRST QUARTER



The Spanish tourism sector has continued to grow during the first quarter of the year, with a 13.8% year-on-year increase, as confirmed by Exceltur's assessment of the first third of the year.

The report also indicates that the sector has been the leading national economic driver, contributing to the development of the national economy by 1.8%.

**During these first three months, sales in the Spanish tourism sector have grown by 12.4%.** The performance of rental car companies (24.8% more), passenger transport (15.6%), leisure (16%), and accommodation (12.7%) have been particularly noteworthy.

However, Exceltur, a Spanish tourism alliance, states that Easter sales have closed "worse than expected" despite a 4.1% growth over 2023 due to the "lack of last-minute sales" because of the weather conditions.

## The Foreign Demand Boost

Foreign demand was the main driver of sales for the Spanish tourism sector at the beginning of the year, with a large increase in destination spending (25.7% more), as well as an influx of more tourists (15.6%) and overnight stays (18.7%). However, the average daily expenditure growth has slowed down to 5.9%.

The increase in foreign demand can be attributed to the large European source markets (British, Irish, German, Nordic, Dutch, and Italian) and the Polish, American, and Chinese markets.

On the other hand, domestic travel demand stabilizes consumption, with hotel overnight stays growing by 1.5% and expenditure by 2.6%. The arrival of new high-speed operators has helped maintain high mobility.

The Valencian Community (23.5% more), Andalusia (18.1%), Murcia (16.7%), the Canary Islands (12.4%), Asturias (14.7%), and Madrid (13.2%) are the destinations that have experienced the most significant increase in tourist income during the first quarter of 2024.

## Growth of Tourist Housing

Exceltur has cautioned that the growth of tourist housing has been exceeding pre-pandemic levels, with over 287,000 beds in the 25 main destinations. This proliferation has become the primary cause of citizen rejection of tourism due to its impact on access to housing, neighborhood nuisances, overcrowding, and trivialization of the most iconic neighborhoods.

**Despite the geopolitical situation, the alliance expects a "normalization of growth rates" for the rest of the year.** They anticipate a rise in sales of 6.1% between April and June and a further increase in passenger transport companies, urban hotels, museums, and monuments in the second quarter.

Exceltur maintains its forecast for the evolution of Spanish tourism GDP at 8.6% in current terms, surpassing 200,000 million euros in 2024, reaching participation in the national economy of 13.3%, and continuing as the country's main economic engine.

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