

THE RENAISSANCE OF PORTUGUESE TOURISM



Tourism has been a robust pillar of Portugal's economy, contributing an impressive 19.1% to the Gross Domestic Product (GDP) in 2018, which placed Portugal fifth in Europe in terms of dependence on tourism for its GDP. Despite the serious challenges caused by the pandemic, the sector generated a direct and indirect impact of 29.2 billion euros on GDP in 2022, representing 12.2% of the national total, according to data from the National Statistics Institute (INE).

Experts highlight that the recovery of the Portuguese tourism sector has surpassed pre-pandemic levels. Tourism is a multidisciplinary phenomenon with significant global social, environmental, and economic impacts. **Its importance has been consolidated over the years, playing a vital role in the job market and the development of communities and territories.**

In 2022, despite the impact of COVID-19, the tourism industry made a significant contribution of 7.6% to the world's GDP, exhibiting a growth of 22% compared to 2021. This industry accounted for a substantial 8.9% of the national GDP in Portugal, underscoring its role as a crucial economic driver and a promising investment opportunity.

The increasing demand for Portuguese tourism services has made it more apparent that qualified human resources are needed in various areas of this sector. In 2022, the global tourism industry witnessed a surge of 22 million jobs, a growth of 7.9% from the previous year. Tourism indirectly employed 950,000 people in Portugal, indicating a 5.6% increase from 2021.

Portugal's tourism sector significantly impacts the country's economy, creating a wide range of investment and sustainable development opportunities. It is a driving force that reinforces the Portuguese economy.

Exploring the diverse range of available niches is essential for investing in the Portuguese tourism sector. From religious tourism, which capitalizes on the Catholic faith of the population and sacred sites like the Sanctuary of Fatima, to hiking along the Camino de Santiago, there's something for every investor. **Ecotourism is also a popular choice, with Portugal's lush nature, including beaches and snow-capped mountains in winter, promoting sustainable practices in food, lodging, and transportation.**

Wine tourism is another popular option, with the Douro River region and other wineries offering experiences with Portuguese wine and gastronomy. Additionally, Portugal is an excellent destination for business tourism, with events such as the Web Summit in Lisbon attracting thousands of visitors worldwide.

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