

NEW YORK CITY SCARES FOREIGN TOURISTS WITH SKYROCKETING PRICES



New York City remains one of the favorite destinations for foreign tourists. Life was already expensive there, and prices are still climbing, forcing some visitors to seek alternatives.

New York City was already seen as an expensive destination, but now it seems unaffordable for many visitors. **Due to high American inflation and stagnant salaries in many countries, tourists often find themselves shocked by American prices** once they arrive, without even factoring in the flight cost.

Nearly \$360 on Average per Night in a Hotel

A recent study by CoStar, a platform specializing in commercial real estate, has revealed a significant increase in hotel room prices in New York City. In October 2023, the average nightly cost for a hotel room in NYC was \$359.6, a nearly 10% increase from the previous year. This price rise can be partly attributed to the ban on subletting accommodations for less than 30 days, similar to those on Airbnb, which took effect in September. This regulation led to decreased supply, prompting hotels to raise their prices.

The cost of visiting popular attractions and engaging in activities in the city has also significantly increased, posing a challenge for foreign tourists trying to manage their expenses. For example, the Metropolitan Museum, one of the city's most visited museums, increased its entry fee by \$5 in 2022, bringing the current adult ticket price to \$30.

Daily Expenses

But the biggest surprise for foreign tourists is the level of daily expenses. **A taxi trip to or from Kennedy Airport has cost \$70 since 2022, compared to \$52 in 2021.** Metro tickets increased from \$2.75 to \$2.90 last year. A cup of coffee can cost six to seven dollars, and a cheese pizza costs an average of \$28, the highest price in the country.

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