

EGYPT: INBOUND TOURISM LED BY VISITORS FROM GERMANY, RUSSIA, AND SAUDI ARABIA



In 2024, Germany, Russia, and Saudi Arabia led the influx of tourists to Egypt, which saw a notable increase in foreign visitors. Sharm El Sheikh, Greater Cairo, South Sinai, and Hurghada experienced hotel occupancy rates exceeding 75%. There are also optimistic expectations for a further rise in inbound tourism in 2025 compared to the previous year.

The Minister of Tourism and Antiquities, Sherif Fathy, stated that Egyptian tourist destinations continue to enjoy security, safety, and stability, remaining unaffected by the geopolitical events occurring in the Middle East. **This favorable situation was reflected in the inbound tourism numbers last year, which recorded approximately 15.78 million tourists.**

This included about 8.7 million tourists from July to December 2024. If this trend continues, Egypt is expected to receive around 17 million tourists by the end of the current fiscal year (2024-2025), with an average of 1.4 million tourists visiting each month.

Fathy also noted that the overall average hotel occupancy rate reached 69% last December, representing a 25% increase compared to the same month in 2023. He pointed out that the government is encouraging hotel investment by providing promising opportunities in this sector, including incentives and financing initiatives designed to attract more private-sector investments and stimulate the tourism industry.

However, Egyptian tourism faced significant challenges following the outbreak of conflict on its northeastern border in Gaza. In the last months of 2023, typically the most crucial tourist season in Egypt, the cancellation rate reached 50% of total bookings.

In 2024, Egypt's tourism sector generated approximately \$15.3 billion, accounting for about 12% of the country's GDP. Tourism is a significant foreign exchange source, along with revenues from the Suez Canal, remittances, and exports.

To support the inbound tourism industry, the Egyptian government has allocated a maximum of EGP 50 billion (about \$992 million) for financing companies in this sector. This initiative aims to develop and manage new hotel rooms, expand existing projects, or transform closed buildings into hotel facilities. Applicants need to obtain prior approval from the Ministry of Tourism and Antiquities.

Date: 2025-02-10

Article link:

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