

TOURIST ARRIVALS IN EUROPE WILL GROW BY UP TO 5% THIS YEAR



The number of foreign tourist arrivals in Europe is expected to increase by 3% to 5% this year, driven by the recovery in Asia and solid growth from other sources, according to a report by Natixis CIB.

These optimistic expectations depend on favorable economic conditions and a stable geopolitical situation, as outlined in the study "European Tourism: Anatomy of a Rebound." This study examines how the tourism sector fell into crisis due to the pandemic and its current status.

Despite significant regional differences, the report indicates that tourism activity has returned to pre-crisis levels.

Like many other sectors, tourism in Europe experienced a significant setback due to the pandemic. The share of GDP generated by tourism activities fell from 4.3% in 2009 to 2.6% in 2020, coinciding with a 68% decline in international tourist arrivals.

According to a report, the loss of income from international tourism across the continent amounted to €294 billion, with Spain being the hardest-hit country, suffering a loss of €53.8 billion. This decline was not limited to Europe; it was also felt globally. In just one year, tourism's share of global GDP dropped by 2.1 percentage points, falling to 1.8% in 2020, compared to 3.9% in 2019.

However, the sector has demonstrated resilience and rapid recovery due to strong post-pandemic demand. By 2023, international tourist arrivals had reached 95% of their 2019 levels, and by 2024, they surpassed the pre-pandemic figures.

Differences across Countries

The report also highlights the varying impacts on international tourism among different countries. **While Spain nearly matched its pre-pandemic tourist numbers in 2022 and exceeded them in 2023, ranking among the top five European countries for growth in foreign visitors, countries like France and Germany have yet to recover to their previous levels.**

This disparity is attributed to the different policies adopted during the pandemic to support the tourism sector and the strategies implemented afterward to facilitate its recovery.

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