



# *An X-Ray of Inbound Tourism 2016 - 2018*

*Development of figures and indicators of inbound tourism in Greece  
from its main source markets, 2016 – 2018*

*Synopsis*

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## Introduction

Each year, the Bank of Greece announces the key figures for inbound tourism to Greece per country of origin (Source Market). This is based on the Frontier Survey, carried out since 2005; the Survey collects and processes travel data, i.e. travel receipts, arrivals and overnight stays of incoming tourists per Source Market.

The present study<sup>1</sup> lists the data related to inbound tourism as a whole, as well as for the countries within the Eurozone, EU countries outside the Eurozone, as well as Other Countries. The study covers in detail Greece's 26 largest inbound tourist markets, accounting for 92% of the total receipts of inbound tourism to Greece for 2018.

Also, data is analysed for each Source Market examined (in descending order of total expenditure in Greece), with a view to gaining a clearer picture of the source markets with respect to:

- arrivals,
- overnight stays,
- receipts,

as well as to key indicators:

- average spend per person,
- average spend per night
- length of stay.

For each market, the data are set out on two pages, so that the reader can gain an overview of any given market being examined.

<sup>1</sup> Tables from the Section Travel Receipts - key figures which can be found on the following Bank of Greece website: <https://www.bankofgreece.gr/Pages/en/Statistics/externalsector/balance/travelling.aspx>. For reasons that have to do with the survey's methodology, figures are not provided for all markets, but only for those for which the data is statistically significant. Also, in the analysis of the markets examined in this report, figures from guests on cruises are not included.

## Bank of Greece Frontier Survey Methodology - 1

The Frontier Survey (FS) has been conducted by the Bank of Greece since Greece adopted the Euro, as a way of estimating the tourism-related foreign exchange coming into Greece through receipts from visitors from third countries. The main objective of the survey is to calculate revenues; thus, tourism data such as visitor profiles, repeat visits, distribution of trip duration and others are not analysed. The FS methodology has been approved by the ECB and is used by at least 15 EU Member States<sup>2</sup>.

The FS is based on a sample of 45,000 questionnaires/year and takes place at points of exit from Greece so that respondents can estimate their total expenditure during their stay in Greece. The FS sample comprises non-residents who are not in transit through Greece; however, they may be visiting the country without an overnight stay for shopping or business purposes, for example. It is not essential that respondents are tourists; they may be travellers (for example, lorry drivers). Finally, Greek citizens residing abroad are considered "non-residents", while foreign immigrants in Greece are considered "residents" and do not take part in the survey.

Despite the size of the sample, sampling is not done throughout the year at all points of exit, due to their great number; instead, sampling is determined by the flow of non-residents at these points. In determining sampling, the following are taken into account:

- for air travel data, flight scheduling;
- for road travel, data on estimated days/hours of high and low traffic at the roadway border checkpoints;
- for sea travel, boat scheduling.

The reduction of the sample to the total is done based on the following:

- for air travel data, based on departure data from CAA.;
- for road travel data, based on departure data from border checkpoints;
- for sea travel data, based on departure data from the competent port authorities.

<sup>2</sup>For a detailed presentation of the methodology, see: <https://www.bankofgreece.gr/BogEkdoseis/econbull200607.pdf>

## Bank of Greece Frontier Survey Methodology - 2

As regards expenditure data, respondents estimate:

- their total expenditure;
- the portion spent inside Greece and its relevant distribution;
- distribution among air travel, lodging and out-of-pocket expenses in Greece, to the degree they know;
- distribution of expenditure in Greece for lodging, F&B, transport, entertainment and shopping.

If the respondent has purchased a flight and hotel package, the breakdown into air travel (outside Greece) and lodging (within Greece) is based on an estimate of the cost of air travel. This cost is estimated after an internet survey which is conducted periodically from six months to one month before the month in which calculations are made. It is noted that airline revenues (based on the IMF directive for preparing the balance sheet) are not included under Travel Revenues but under Transport. The [study on the Impact of tourism to the Greek economy](#) takes this into account and makes the necessary adjustments.

Finally, the FS includes a section which examines outgoing tourism by residents which is based on surveys at the Greek points of entry and is aimed at Greek residents who have travelled abroad (12,000 questionnaires/year).

According to the BoG, the FS results are regularly compared to mirror statistics derived from surveys in other countries and no noteworthy deviations are observed.



## SUMMARY -1

### Key Figures

Inbound tourism in Greece during the 2016-2018 period exhibited an increase (arrivals **+21%**, overnights **+19%**, receipts **+23%**), continuing on the same upward trend that started in 2012. More specifically, during the 2016-2018 period, the key figures of inbound tourism in Greece exhibited the following increases:

- arrivals **+21%** (from **24.8 million** in 2016 to **30.1 million** in 2018),
- overnights **+19%** (from **190.4 million** in 2016 to **227.0 million** in 2018),
- receipts **+23%** (from **€ 12.7 billion** in 2016 to **€ 15.7 billion** in 2018).

Individually, all broad markets recorded an increase in their key figures: Eurozone countries (arrivals **+28%**, overnights **+22%** and receipts **+27%**), EU countries outside eurozone (arrivals **+20%**, overnights **+9%** and receipts **+11%**) and Other Countries (arrivals **+15%**, overnights **+26%** and receipts **+27%**).

With regard to individual source markets, we observe that the only ones to record a decrease in all key figures during the 2016-2018 period are Russia (arrivals **-13%**, overnights **-15%** and receipts **-22%**), North Macedonia (arrivals **-31%**, overnights **-29%**, receipts **-16%**) and Norway (arrivals **-5%**, overnights **-2%**, receipts **-8%**). Also, a reduction is recorded in overnights from the markets of Cyprus (**-14%**), Turkey (**-9%**) and the United Kingdom (**-3%**) and in the receipts from the markets of the United Kingdom (**-0.4%**) and Spain (**-5%**).

On the contrary, the highest increases during the 2016-2018 period are recorded by the markets of Canada (arrivals **+126%**, overnights **+158%**, receipts **+158%**), Australia (arrivals **+91%**, overnights **+105%**, receipts **+99%**), Denmark (arrivals **+59%**, overnights **+59%**, receipts **+61%**), USA (arrivals **+41%**, overnights **+43%**, receipts **+43%**), Poland (arrivals **+43%**, overnights **+19%**, receipts **+37%**), Germany (arrivals **+40%**, overnights **+29%**, receipts **+39%**), Albania (arrivals **+37%**, overnights **+15%**, receipts **+39%**), Romania (arrivals **+35%**, overnights **+24%**, receipts **+15%**) and Netherlands (arrivals **+32%**, overnights **+23%**, receipts **+28%**).

Finally, the **ranking** of most countries as regards arrivals, overnights and receipts are similar. An exception are the Balkan markets which are a lot higher in the ranking in arrivals and lower in overnights and receipts, and distant markets (USA, Canada, Australia), where the exact opposite is true.

## SUMMARY- 2

### Key Figures

% Changes of Incoming Tourism in Greece, 2016 - 2018			
	Arrivals	Overnights	Receipts
<b>Total Incoming Tourism</b>	<b>21%</b>	<b>19%</b>	<b>23%</b>
Eurozone	28%	22%	27%
EU countries outside Eurozone	20%	9%	11%
Other Countries	15%	26%	27%
Germany	40%	29%	39%
Un. Kingdom	2%	-3%	0%
USA	41%	43%	43%
France	16%	19%	7%
Italy	20%	20%	30%
Netherlands	32%	23%	28%
Poland	43%	19%	37%
Romania	35%	24%	15%
Switzerland	19%	22%	19%
Belgium	26%	23%	26%
Canada	126%	158%	158%
Austria	45%	39%	45%
Australia	91%	105%	99%
Cyprus	7%	-14%	16%
Russia	-13%	-15%	-22%
Serbia	28%	25%	13%
Bulgaria	24%	7%	7%
Turkey	4%	-9%	2%
Sweden	23%	18%	26%
Albania	37%	15%	39%
Denmark	59%	59%	61%
Norway	-5%	-2%	-8%
Czech Republic	31%	22%	31%
North Macedonia	-31%	-29%	-16%
Spain	11%	1%	-5%
Finland	21%	29%	10%

**Source:** Bank of Greece Frontier Survey - Processing INSETTE Intelligence

With **red** are marked the figures that are smaller than the corresponding figure for all inbound tourism – thus leading to a reduction of market share of the country to which they pertain, while with **green** those which are greater - thus leading to an increase of market share of the country to which they pertain.

## SUMMARY - 3

## Key Figures

Key figures of incoming tourism in Greece, 2018						
	Arrivals		Overnights		Receipts	
	in thous.	market share	in thous.	market share	in mil. €	market share
<b>Total Incoming Tourism</b>	<b>30.123</b>		<b>227.012</b>		<b>15.653</b>	
Eurozone	11.436	38,0%	103.278	45,5%	7.102	45,4%
EU countries outside Eurozone	9.961	33,1%	60.941	26,8%	3.907	25,0%
Other Countries	8.725	29,0%	62.793	27,7%	4.644	29,7%
Germany	4.381	14,5%	42.596	18,8%	2.962	18,9%
Un. Kingdom	2.943	9,8%	25.716	11,3%	1.937	12,4%
USA	1.097	3,6%	11.669	5,1%	1.040	6,6%
France	1.524	5,1%	13.747	6,1%	954	6,1%
Italy	1.667	5,5%	13.944	6,1%	939	6,0%
Netherlands	1.015	3,4%	9.111	4,0%	615	3,9%
Poland	1.050	3,5%	6.925	3,1%	468	3,0%
Romania	1.389	4,6%	8.506	3,7%	450	2,9%
Switzerland	521	1,7%	4.697	2,1%	399	2,6%
Belgium	587	1,9%	5.309	2,3%	399	2,6%
Canada	346	1,1%	4.853	2,1%	365	2,3%
Austria	521	1,7%	4.547	2,0%	364	2,3%
Australia	322	1,1%	4.300	1,9%	362	2,3%
Cyprus	698	2,3%	5.473	2,4%	361	2,3%
Russia	520	1,7%	5.164	2,3%	341	2,2%
Serbia	922	3,1%	7.387	3,3%	317	2,0%
Bulgaria	3.135	10,4%	8.282	3,6%	316	2,0%
Turkey	930	3,1%	3.124	1,4%	304	1,9%
Sweden	509	1,7%	4.095	1,8%	279	1,8%
Albania	987	3,3%	3.429	1,5%	236	1,5%
Denmark	385	1,3%	3.155	1,4%	213	1,4%
Norway	244	0,8%	2.209	1,0%	165	1,1%
Czech Republic	368	1,2%	2.839	1,3%	162	1,0%
North Macedonia	1.187	3,9%	3.235	1,4%	155	1,0%
Spain	226	0,7%	1.890	0,8%	123	0,8%
Finland	228	0,8%	1.885	0,8%	118	0,8%

Source: Bank of Greece Frontier Survey - Processing INSETE Intelligence

With intense green color marked the largest market shares in the corresponding figure.

## SUMMARY -4

### Key Indicators

During the 2016-2018 period, the Length of Stay (LoS) recorded a drop (-1.8% to **7.5 days** in 2018) whereas to the contrary there an increase in the Average Spend per Person (ASP) (+1.1% to **€ 519.6** in 2018) and the Average Spend per Night (ASN) (+3.0% to **€ 69.0** in 2018). As analysed in detail in study "[Average Spend per Person for incoming tourists to Greece, 2005-2018, evolution and comparison with Spain](#)", the decrease of the Length of Stay observed over time in Greece is a global phenomenon - with travellers taking more trips but with a shorter length of stay - but in the case of Greece, this is also influenced by the establishment of Athens as a city break destination.

When we analyse individual broad markets (Eurozone, EU countries outside Eurozone and Other Countries), the picture is mixed. Specifically:

- Eurozone Countries: ASP -1%, ASN +4% and LoS -5%.
- EU countries outside Eurozone: ASP -8%, ASN +2% and LoS -10%.
- Other countries: ASP +11%, ASN +1% and LoS +10%. Improvement in key indicators for the ASP and LoS is due to the markets of Canada (+13.9%/+14.0%) and of Australia (+4.5%/+7.8%) and for the LoS to the market of Albania (+20.6%).

The only markets that recorded an increase during the 2016-2018 period in all key indicators were the USA (ASP +1%, ASN +0.1% and LoS +11%), Italy (ASP +8%, ASN +8% and LoS +0.02%) and North Macedonia (ASP +22%, ASN +19% and LoS +3%). In addition to the above, the highest increases in the ASP were noted from Canada (+14%) and Cyprus (+9%), in the ASN from the markets of Cyprus (+36%), Albania (+21%), Poland (+15%) and Turkey (+13%) and in the LoS from Canada (+14%) and Australia (+8%).

On the contrary, significant reductions for the 2016 -2018 period are recorded in the key indicators:

- Average Spend per Person, from the markets of Romania (-15%), Bulgaria (-14%), Spain (-14%), Russia (-11%), Serbia (-11%) and Finland (-9%),
- Average Spend per Night by the markets of Finland (-14%), France (-10%), Russia (-9%), Serbia (-9%) and Romania (-8%) and
- Length of Stay by the markets of Cyprus (-20%), Albania (-16%), Poland (-16%), Bulgaria (-14%), Turkey (-13%), Spain (-9%), Germany (-8%), Romania (-8%) the Czech Republic (-7%).

Finally, the **high ASP** appears to be related more to the LoS than the ASN.



## SUMMARY - 6

### Key Indicators

% Changes of Incoming Tourism in Greece, 2016 - 2018			
	Average Spend per Person	Average Spend per Night	Length of Stay
<b>Total Incoming Tourism</b>	<b>1%</b>	<b>3%</b>	<b>-2%</b>
Eurozone	-1%	4%	-5%
EU countries outside Eurozone	-8%	2%	-10%
Other Countries	11%	1%	10%
Germany	0%	8%	-8%
Un. Kingdom	-2%	3%	-5%
USA	1%	0%	1%
France	-7%	-10%	2%
Italy	8%	8%	0%
Netherlands	-3%	4%	-7%
Poland	-4%	15%	-16%
Romania	-15%	-8%	-8%
Switzerland	0%	-2%	2%
Belgium	0%	2%	-2%
Canada	14%	0%	14%
Austria	0%	4%	-4%
Australia	4%	-3%	8%
Cyprus	9%	36%	-20%
Russia	-11%	-9%	-2%
Serbia	-11%	-9%	-2%
Bulgaria	-14%	0%	-14%
Turkey	-2%	13%	-13%
Sweden	2%	7%	-4%
Albania	2%	21%	-16%
Denmark	1%	1%	0%
Norway	-2%	-5%	3%
Czech Republic	0%	8%	-7%
North Macedonia	22%	19%	3%
Spain	-14%	-6%	-9%
Finland	-9%	-14%	6%

**Source:** Bank of Greece Frontier Survey - Processing INSETE Intelligence

Figures that are smaller than the corresponding figures for all inbound tourism - and therefore the country to which they pertain has a larger negative change than the overall average – are marked **red**, while those which are larger - and thus the country has positive or less negative change than the overall average – are marked **green**,

## SUMMARY - 5

## Key Indicators

Basic indicators of incoming tourism in Greece, 2018						
	Average Spend per Person		Average Spend per Night		Length of Stay	
	in €	as % of country average	in €	as % of country average	in days	as % of country average
<b>Total Incoming Tourism</b>	<b>520</b>		<b>69</b>		<b>7,5</b>	
Eurozone	621	120%	69	100%	9,0	120%
EU countries outside Eurozone	392	75%	64	93%	6,1	81%
Other Countries	532	102%	74	107%	7,2	95%
Germany	676	130%	70	101%	9,7	129%
Un. Kingdom	658	127%	75	109%	8,7	116%
USA	948	182%	89	129%	10,6	141%
France	626	120%	69	101%	9,0	120%
Italy	563	108%	67	98%	8,4	111%
Netherlands	606	117%	68	98%	9,0	119%
Poland	446	86%	68	98%	6,6	88%
Romania	324	62%	53	77%	6,1	81%
Switzerland	767	148%	85	123%	9,0	120%
Belgium	681	131%	75	109%	9,1	120%
Canada	1.054	203%	75	109%	14,0	186%
Austria	698	134%	80	116%	8,7	116%
Australia	1.124	216%	84	122%	13,3	177%
Cyprus	517	100%	66	96%	7,8	104%
Russia	655	126%	66	96%	9,9	132%
Serbia	344	66%	43	62%	8,0	106%
Bulgaria	101	19%	38	55%	2,6	35%
Turkey	327	63%	97	141%	3,4	45%
Sweden	547	105%	68	99%	8,0	107%
Albania	240	46%	69	100%	3,5	46%
Denmark	554	107%	68	98%	8,2	109%
Norway	680	131%	75	109%	9,1	120%
Czech Republic	440	85%	57	83%	7,7	102%
North Macedonia	131	25%	48	70%	2,7	36%
Spain	545	105%	65	94%	8,4	111%
Finland	519	100%	63	91%	8,3	110%

Source: Bank of Greece Frontier Survey - Processing INSETE Intelligence

Figures that are smaller than the corresponding figure for all inbound tourism are marked **red** – while those which are larger are marked **green**.

## Sources

- [Bank of Greece 2016 – 2018,](#)
- [Le Memento du Tourisme, 2017](#)
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