

# The Average Expenditure per Journey of Inbound Tourists in Greece and Spain in 2019 and 2020

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## Summary

It is frequently argued that Greece is a low-expenditure destination, a claim supported by comparing the Average Expenditure per Journey (AEJ) data on tourists who visit Greece and other countries, based on data published by the competent authorities in each case ('published data'). This report examines the AEJ of tourists who visit Greece and Spain, a global tourism powerhouse and Greece's main competitor in terms of both overall expenditures and the proportion that ends up in each destination country<sup>1</sup>. A review of the data reveals that:

- It is impossible to compare the published data for the Average Expenditure per Journey in the two countries (€1,041 for Spain and €584 for Greece for 2020 and €1,101 and €564 respectively for 2019), since the figures taken into account are calculated by means of different methodologies. The main differences are that, in Greece, only the part of expenditures that remains in the country is counted, excluding the cost of airline or boat tickets, even if the airline carrier or shipping company is Greek. In addition, the data include visitors without overnight stays and cross-border workers. Conversely, in Spain, the total amount tourists spend is counted, regardless of whether it was collected by the country or by third parties outside the country (e.g. airline ticket, commission for agencies, etc.) and the count applies to tourists with at least one night spent.
- Adjusting the two figures to reflect only the expenditure that took place in each country (excluding the cost of travel) and only for tourists with at least one night spent, the average expenditure in Greece in 2019 was lower than Spain's by €9 (from €537 based on published data), while in 2020, the average expenditure in Greece exceeded Spain's by €41 (from €457).

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<sup>1</sup> Greece's published data are derived from the Bank of Greece Border Survey and Spain's from the FRONTUR and EGATUR surveys conducted by Spain's Instituto Nacional de Estadística [National Statistics Institute].

- Part of this difference is due to the two countries receiving tourists from different markets; Greece, in particular, receives a large number of tourists from neighbouring Balkan countries. These tourists have a lower average expenditure and therefore push the overall average expenditure to lower levels. The difference in Greece's favour in 2020 is due to the change in market mix, with an increase in Greece's main market share and a drop in the Balkan market share. To allow the comparison of the two markets, we proceeded on a working hypothesis that Greece has the same market mix as Spain. By applying the working hypothesis, the difference in the average expenditure that remains in each country is reversed in favour of Greece by €44 for 2019 and by €68 for 2020.
- The average expenditure is then examined in relation to total expenditures, i.e. including not just the expenditure that ends up at the destination country, but also the expenditure realized outside the country (e.g. airline ticket, agency commission, etc.). Of the four European countries for which data are available for 2020, for two (Germany and Italy) the average expenditure by tourists in Greece is marginally lower (~€9) than that in Spain, while in the other two it is higher – from €9 for the United Kingdom to €434 for France, from which Spain draws a large portion of its tourism arriving by road.
- Lastly, the overall average expenditure for all inbound tourism in 2020 came to €849 in Greece and €1,041 in Spain. These data, combined with those provided for the main European markets that constitute the principal markets for both countries, support the view that differences in overall figures are due largely to the different market mix and not to the fact that tourists from a particular country spend less in Greece than they spend in Spain.

In conclusion:

- the view that Greece, as compared to its leading competitors, is a cheap destination for Europeans is contradicted as, in most cases, European tourists in Greece spend about the same, if not more, than in Spain.
- at country level, the lag in the AEJ in Greece relative to the AEJ in Spain is chiefly due to the different market mix of the two countries and the countries of origin of their tourists – in Greece, approximately 1/3 of inbound tourism in 2019 and 1/5 in 2020 are road arrivals from neighbouring Balkan countries. This clientèle does not

replace but is added to the clientèle with the higher expenditure<sup>2</sup> and is absorbed, for the most part, by the tourism product of Northern Greece (Macedonia, Thrace), where the hotel infrastructure is of a lower category than the infrastructure in other Regions of Greece<sup>3</sup>.

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<sup>2</sup> See [An X-RAY of inbound tourism, 2016-2020](#) (in Greek) – INSETE, 2021

<sup>3</sup> The 1\*, 2\* and 3\* hotel rooms in Northern Greece (including Chalkidiki) constitute 61% of the total but less than 50% in the rest of the country.

## Introduction

It is frequently argued that Greece is a low-expenditure destination, a claim based on comparing the Average Expenditure per Journey (AEJ) data on tourists who visit Greece and other countries, as these data are published by the competent authorities in each case ('published data'). For example, based on published data in Greece and Spain<sup>4</sup>, the AEJ for inbound tourism in Spain in 2020 was estimated at €1,041, which is almost double the €584 for the estimated AEJ in Greece for the same year. The picture is similar for 2019, when the AEJ was estimated at €1,101 in Spain and €564 in Greece. However, as analysed below, the published AEJ data of the two countries are not directly comparable, as the surveys used apply significantly different methodologies and use different metrics.

To investigate the accuracy of the claim that Greece is a low-cost destination, after making the necessary adjustments to the published data, we compared the AEJs in Greece and Spain, which is Greece's principal competitor in tourism. The comparison was accomplished in two ways:

- firstly, as to the portion of the tourist AEJ that ends up at each destination (section 2) and
- secondly, as to the total tourist AEJ (section 3), which includes all tourist expenditures, whether they end up at the destination or at the country of origin or even at a third country, such as when the airline company or intermediate tour operator is neither in the country of origin nor in the destination country.

### ***The coronavirus pandemic and tourism***

Without question, the tourism services sector on a global level has suffered the greatest blow since the start of the pandemic. According to the UN World Tourism Organisation (UNWTO), global tourism in 2020 saw a drop of -74% in international arrivals from 2019, which translated into a loss of approximately 1.08 billion international arrivals because of an unprecedented drop in demand and extensive travel restrictions. The collapse of global tourism translates into a loss of \$1.3 trillion in revenue from exports, 11 times more than losses recorded during the financial crisis of 2009.

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<sup>4</sup> Greece's published data are derived from the Bank of Greece Border Survey and Spain's from the FRONTUR and EGATUR surveys conducted by Spain's Instituto Nacional de Estadística [National Statistics Institute].

In this adverse tourism environment, Greek tourism was by no means immune, as it saw the upward course reflected in tourism metrics for the country up until February 2020 being suddenly interrupted. Specifically, Greek tourism in 2020 recorded a -76.5% drop in arrivals compared to 2019 (from 31,348 thousand in 2019 to 7,375 thousand in 2020) and a decrease in receipts of -75.6% (from €17,680 million in 2019 to €4,310 million in 2020). Aside from the impact on overall tourism metrics, the pandemic also affected the market mix of inbound tourism. Specifically, the market share of arrivals from the 5 main Greek markets<sup>5</sup> showed an increase from 36% in 2019 to 50% in 2020. Receipts also rose, from 46% to 61%. Conversely, the neighbouring Balkan markets<sup>6</sup>, travellers from which mainly come to Greece by road, marked a decrease in their share: from 26% of arrivals in 2019 to 19% in 2020 and – similarly – from 9% of receipts to 7%. The change in market mix in 2020 led to a 4% increase in the published AEJ (from €564.0 in 2019 to €584.4 in 2020), as the AEJ for tourists arriving by road is about 4 times smaller than for those arriving by air.

The picture for Spain is just the opposite, with the published AEJ showing a -5% drop in 2020 (from €1,101 in 2019 to €1,041 in 2020). As in Greece's case, this is due to the change in the market mix that occurred in 2020. Specifically, this took place because neighbouring markets (France and Portugal), travellers from which mainly enter the country by road and have a lower AEJ, showed an increase in their share of both arrivals (from 16% in 2019 to 24% in 2020) and the level of receipts (from 9% in 2019 to 13% in 2020). Conversely, Spain's traditional markets (Germany, United Kingdom, Italy and the Netherlands) registered a decrease in their share: from 45% of arrivals in 2019 to 39% in 2020, and from 40% of receipts in 2019 to 38% in 2020.

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<sup>5</sup> Germany, United Kingdom, France, Italy and the Netherlands

<sup>6</sup> Bulgaria, North Macedonia, Albania, Serbia and Romania

## 1. Comparison of published AEJs in Greece and Spain

According to official published data for 2020, the AEJ for inbound tourism in Spain was estimated at €1,041, which is almost double the estimated €584 AEJ in Greece for the same year. The picture is similar for 2019, when the AEJ was estimated at €1,101 in Spain and €564 in Greece. However, **the published AEJs for the two countries are not directly comparable:**

- In Greece, the above AEJ is based only on the portion of the expenditure made within Greece and for all visitors except those on cruises, regardless of whether they spent a night or not. Moreover, the AEJ does not include the cost of the airline or boat ticket for travelling to Greece, even if the company used is based in Greece. It also does not include expenditure for durable goods, high-value jewellery, etc. Lastly, the data for Greece cover all travellers, including day visitors and cross-border workers or seasonal workers<sup>7</sup>.
- In Spain, on the other hand, the AEJ estimate includes all expenditures only for inbound tourists to Spain, whether these were made in Spain or not, and expenditures include the cost of the airline or boat ticket for travelling to Spain, even if the company used is based outside Spain. Additionally, the AEJ in Spain is calculated based only on visitors who had at least 1 overnight stay in the country and the data include travellers on cruises. Lastly, the estimated AEJ in Spain includes expenditures for durable goods or high-value goods purchased by inbound tourists<sup>8</sup>, while in Greece those types of expenditures are subtracted from the AEJ calculation<sup>4</sup>.

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<sup>7</sup> See methodology for [Border Survey](#)

<sup>8</sup> See methodology [FRONTUR- EGATUR](#),



## 2. Average Expenditure per Journey at the destination, in Greece and Spain

By adjusting<sup>9</sup> the published AEJ data for Spain and Greece to estimate the AEJ that applies only to visitors with nights spent and only accounting for the portion of expenditures that ended up in each country while excluding the amount spent for airline or boat tickets, the resulting picture is significantly different (see Table 1): Spain's AEJ drops, for 2019 and 2020 respectively, from €1,101 to €609 and from €1,041 to €578, while for the same years in Greece it rises from €564 to €600 and from €584 to €619. Similarly, the difference in favour of Spain decreases from €537 to €9 in 2019, while the situation is reversed in 2020, with Greece behind in the published AEJ by €457, but ahead in the adjusted AEJ by €41.

*Table 1: Published and Adjusted AEJ in Greece (GR) and Spain (ES) – in €*

	2019			2020		
	GR	ES	Δ GR-ES	GR	ES	Δ GR-ES
Published AEJ	564	1.101	-537	584	1.041	-457
Adjusted AEJ*	600	609	-9	619	578	41

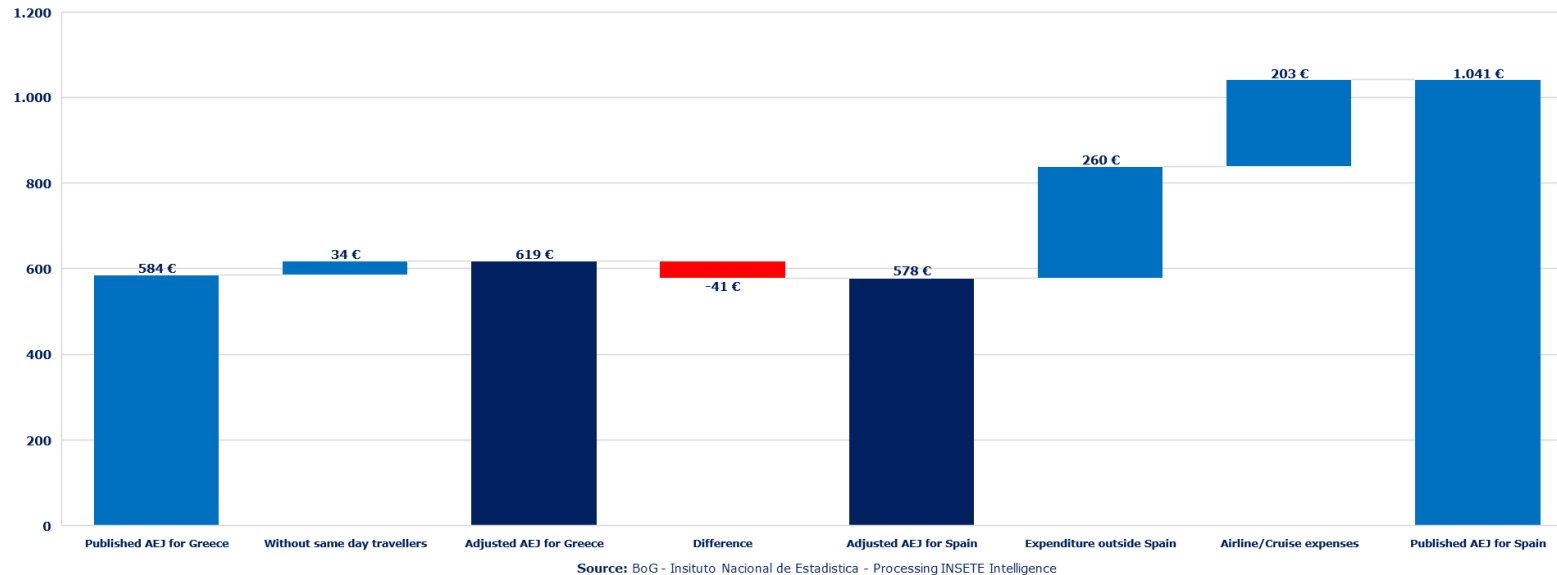
**Source:** BoG -Instituto Nacional de Estadística - Processing INSETE Intelligence

\*It has been calculated only for the part of the expenditure that ends up in the country, excluding the air/ferry ticket and only for visitors with one overnight stay

<sup>9</sup> For details on the methodology, see [The Average Expenditure per Journey for inbound tourists to Greece, 2005-2018, change and comparison to Spain – INSETE 2019](#)

The relevant adjustments from which the Adjusted AEJ\* for 2020 in Table 1 is derived are shown in detail in Chart 1.

*Chart 1: Published and Adjusted AEJ in Greece (GR) and Spain (ES) – in €*



The difference shown above between the two adjusted AEJs may be attributed, on the one hand, to different statistical methods<sup>10</sup> and, on the other hand, to the different market mix of tourists in the two countries. This is particularly true for 2019, when Greece received a significant number of tourists from neighbouring Balkan countries and Eastern European countries, which does not apply to Spain<sup>11</sup>. The trend being recorded in previous

<sup>10</sup> Particularly due to (a) a lack of data allowing a more accurate assessment of the AEJ in Spain in a way similar to the method used in Greece to estimate the AEJ, but also (b) the fact that the data for Greece refer to travellers and not tourists, i.e. they include cross-border workers and seasonal workers in Greece.

<sup>11</sup> For example, 48.3%/49.8% of arrivals and 40.4%/41.3% of expenditures by tourists in Spain in 2019 and 2020, respectively, came from Germany, France, and the United Kingdom (high-expenditure countries), while in Greece the corresponding amounts were 28.9%/41.5% and 37.4%/52.4%, respectively.

years on inbound tourism was disrupted in 2020 due to the pandemic and travel restrictions, with an increase in the share of Greece's main markets and a decrease in that of the Balkan markets. This resulted, in 2020, in the difference between adjusted/comparable AEJs favouring Greece.

Based on the working hypothesis that the market mix in Greece is similar to Spain's (see Table 2 and Chart 2), the difference from €537 favouring Spain changes to a difference of €44 in favour of Greece, while in 2020 the €457 in favour of Spain changes to a difference of €68 in favour of Greece. This would refute the view that Greece attracts low-expenditure tourists since, in comparing the AEJ of tourists from the same markets in the two countries, the difference in AEJ in favour of Spain for 2019 and 2020 is reversed in favour of Greece.

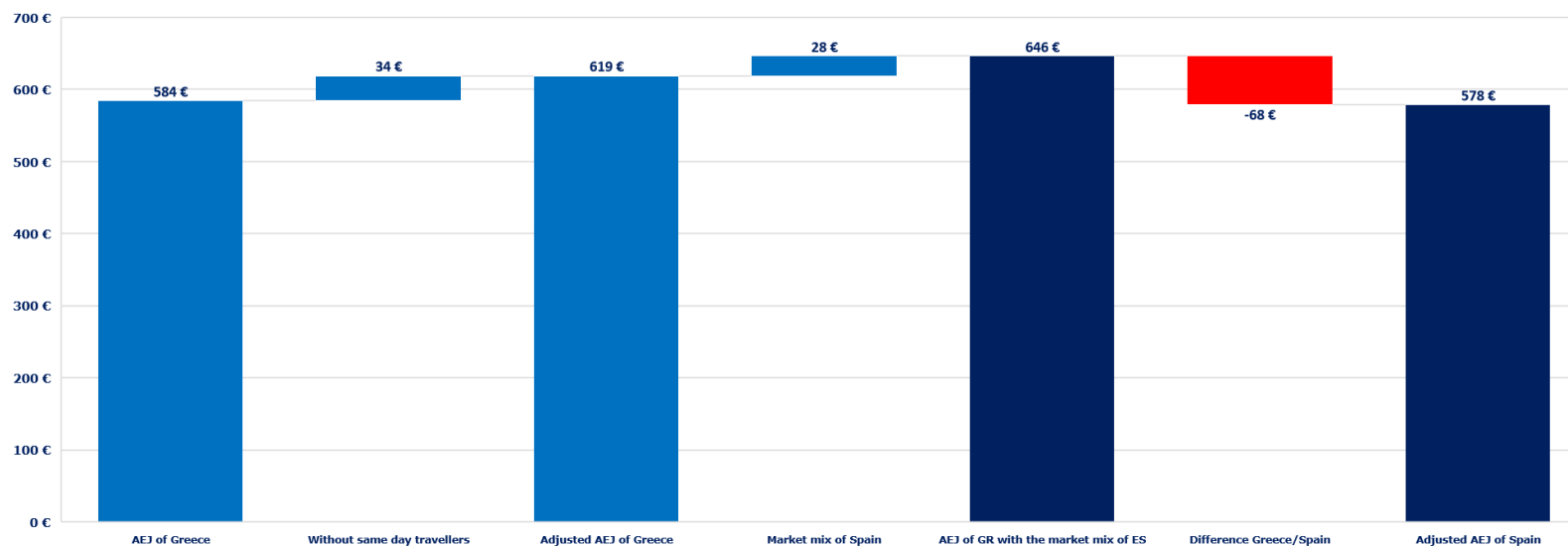
*Table 2: Published and Adjusted AEJ in Greece (GR) and Spain (ES) with Spain's market mix – in €*

	2019			2020		
	GR	ES	Δ GR-ES	GR	ES	Δ GR-ES
Published AEJ	564	1.101	-537	584	1.041	-457
Adjusted AEJ* of Greece with the market mix of Spain	653	609	44	646	578	68

**Source:** BoG -Instituto Nacional de Estadística - Processing INSETE Intelligence

\*It has been calculated only for the part of the expenditure that ends up in the country, excluding the air/ferry ticket and only for visitors with one overnight stay

*Chart 2: Published and Adjusted AEJ in Greece (with Spain's market mix) and in Spain, 2020 – in €*



Source: BoG - Instituto Nacional de Estadística - Processing INSETE Intelligence

### 3. Overall Average Expenditure per Journey by tourists in Greece and Spain from sample countries

In the foregoing analysis, we compared the AEJ for Greece and Spain, relative to tourist expenditure in the destination country, excluding the cost of travelling to the destination, even if the carrier is a Greek or Spanish company, respectively.

In this section, we present the comparative data for all expenditures<sup>12</sup> by tourists with an overnight stay in Greece and Spain, regardless of whether the expenditure took place within or outside each country and including the cost of the airline or boat ticket<sup>13</sup>. Nevertheless, the following differences in the measurement method in Greece and Spain are still present: the Greek data include cross-border and seasonal workers while the Spanish data include data on tourists on cruises. It is believed that these differentiations yield a relatively higher AEJ for Spain, compared to the figure that would have resulted if the measurement had been made with the methodology used in Greece, as the total expenditure for a cruise is estimated to be larger than the overall expenditure of a typical tourist; moreover, seasonal and cross-border workers have a particularly low expenditure level.

For most European countries for 2019 (see Table 3), expenditures by tourists who came to Greece were marginally or significantly higher than by those who went to Spain. The sole exception was the Dutch market (-€86). Conversely, tourists from the USA and, more so, from Russia spent greater amounts when they visited Spain compared to what they spent in Greece.

As regards 2020 for the whole country and the four markets for which, due to the pandemic and travel restrictions, data are available, the expenditure for tourists coming to Greece was marginally lower for Germany and Italy, marginally higher for the United Kingdom and significantly higher for France than the expenditure for tourists who went to Spain. Worthy of note for both years is how much higher the expenditure for visitors from France to Greece

<sup>12</sup> Including expenditure on durable goods or high-value goods

<sup>13</sup> Data for Greece are based on primary data obtained through the Bank of Greece Border Survey and data on Spain from data published by the Instituto Nacional de Estadística and Turespana.

is, compared to the same expenditure in Spain. This is possibly due to the fact that France and Spain are neighbouring countries, which enables road access by French tourists to Spain and allows them to limit their travel expenses.

*Table 3: Total AEJ for tourists from selected countries in Greece (GR) and Spain (ES) – in €*

Market	2019			2020		
	in Greece	in Spain	Δ GR-ES	in Greece	in Spain	Δ GR-ES
Europe						
Germany	1.067	1.047	20	1.032	1.041	-9
Austria	1.118	1.088	30	M.Δ.	896	
Belgium	1.107	1.062	45	M.Δ.	1.035	
France	1.031	681	350	1.056	622	434
Italy	866	783	83	790	798	-8
Switzerland	1.149	969	180	M.Δ.	935	
Netherlands	1.037	1.123	-86	M.Δ.	1.106	
Outside Europe			0			
Un. Kingdom	1.103	990	113	998	989	9
Russia	1.058	1.516	-458	M.Δ.	1.292	
USA	1.686	1.736	-50	M.Δ.	1.902	
<b>Total</b>	<b>864</b>	<b>1.101</b>	<b>-236</b>	<b>849</b>	<b>1.041</b>	<b>-193</b>

**Source:** Bank of Greece - Instituto Nacional de Estadística - Processing INSETE Intelligence

As regards the total number of tourists, the AEJ in Greece is significantly lower than the corresponding one in Spain, both for 2019 (€864 compared to €1,101) and for 2020 (€849 compared to €1,041). Based on this fact, the reverse picture for most European countries listed in the table, and the decrease noted in the difference in 2020, when the Balkan market share shrank in Greece, we deduce that this difference is due to the other markets and the different market mix of the two countries. Lastly, in both countries, the total AEJ in 2020 was lower than in 2019, but less so in Greece (-1.7%) than in Spain (-5.5%), possibly due to the favourable change in market mix for Greece with an increase in the share of traditional markets and the decrease in the Balkan market share.

## 4. Conclusions

According to the data and analysis presented above:

- the view that Greece, as compared to its leading competitors, is a cheap destination for Europeans is contradicted as, in most cases, European tourists in Greece spend about the same, if not more, than in Spain;
- at country level, the lag in the AEJ in Greece relative to the AEJ in Spain is chiefly due to the different market mix of the two countries and the countries of origin of their tourists – approximately 1/3 of inbound tourism in Greece for 2019 and 1/5 in 2020 are road arrivals from neighbouring Balkan countries. This clientèle does not replace but is added to the clientèle with the higher expenditure<sup>14</sup> and is absorbed, for the most part, by the tourism product of Northern Greece (Macedonia, Thrace), where the hotel infrastructure is of a lower category than the infrastructure in other Regions of Greece<sup>15</sup>.

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<sup>14</sup> See [An X-RAY of inbound tourism, 2016-2020](#) (in Greek) – INSETE, 2021

<sup>15</sup> The 1\*, 2\* and 3\* hotel rooms in Northern Greece (including Chalkidiki) constitute 61% of the total but less than 50% in the rest of the country.

## 5. Sources

- [Bank of Greece](#)
- [An X-RAY of inbound tourism, 2016-2020 \(in Greek\)](#)
- [FRONTUR - EGATUR](#)
- [FRONTUR- EGATUR Methodology](#)
- [UNWTO](#)
- [The Average Expenditure per Journey for inbound tourists to Greece, 2005-2018, change and comparison to Spain](#)





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ΕΙΔΙΚΗ ΥΠΗΡΕΣΙΑ ΔΙΑΧΕΙΡΙΣΗΣ ΕΠΑΝΕΚ

ΕΠΑνεΚ 2014-2020  
ΕΠΙΧΕΙΡΗΣΙΑΚΟ ΠΡΟΓΡΑΜΜΑ  
ΑΝΤΑΓΩΝΙΣΤΙΚΟΤΗΤΑ  
ΕΠΙΧΕΙΡΗΜΑΤΙΚΟΤΗΤΑ  
ΚΑΙΝΟΤΟΜΙΑ



ανάπτυξη - εργασία - αλληλεγγύη

Με τη συγχρηματοδότηση της Ελλάδας και της Ευρωπαϊκής Ένωσης