

## Tourism expenditure in the Basque Country continued its recovery in 2023, with growth of 29.6% and reached 6,139 million euros

***Inbound tourism accounted for 61.6% of total tourist spending, 1.2 percentage points more than in 2022***

Tourism expenditure in the Basque Country stood at 6,139 million euros in 2023, 1,400 million more than in 2022, exceeding 6,000 million euros for the first time, according to Eustat data. This figure, which represents 29.6% growth in respect of the previous year, easily surpasses the 2019 figures prior to the COVID crisis, reaching the highest figure in the historical series. Tourist activity accounted for 6.6% of GDP in the Basque Country, 1.1 points more than in 2022.

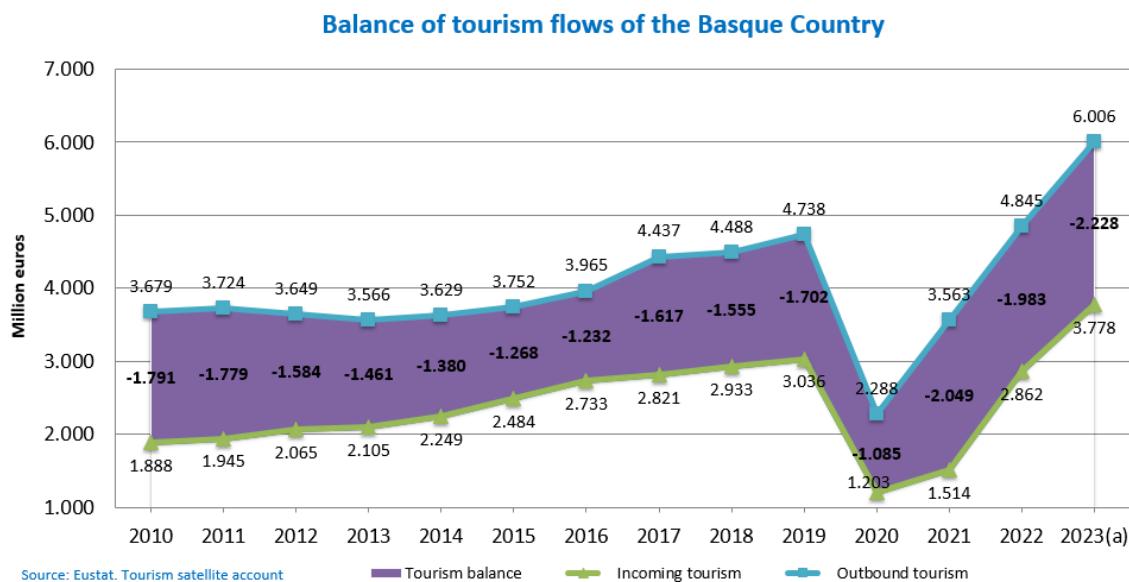
The Tourism Satellite Account is compiled using the methodology of the World Tourism Organization (WTO, EUROSTAT, OCDE, 2010) and **computes a number of tourism-related economic parameters, from the viewpoint of both supply and demand**, integrating and linking these two perspectives with those used in the National Accounts to quantify the other economic activities.

The results of total tourism expenditure for 2023, as was also observed in 2022, are part of a clear period of recovery of the different components that comprise it. The two aggregates that comprise tourism expenditure continue with positive variations, particularly **Inbound tourism**. This component of expenditure, which includes tourism expenditure in the Basque Country by people originating from abroad and the rest of Spain, recorded an increase of 32.0% in respect of 2022, a 4.1% increase on GDP. The item **Other components of tourism expenditure**, which includes tourism expenditure by Basque residents in the Basque Country itself, as well as expenditure by public administrations on tourism-related programmes and investment in the characteristic branches of tourism, posted a more contained recovery (25.8%), representing 2.5% on GDP.

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***Inbound tourism continued to be more dynamic than outbound tourism***

In 2023, both components continued the growth trend already shown the previous year, although not at the same rate: **inbound tourism** performed more dynamically, although moderating its growth, recovering 1,162 million in 2023, an increase of 24.0%. **Outbound tourism**, which grew by 89.0% in 2022, stood at 3,778 million euros, up 32.0% in 2023, an increase of 917 million. Based on these figures, the tourism balance went from -1,983 million in 2022 to -2,228 million in 2023.



### **Tourism expenditure continued the growth trend in all three Basque Country provinces**

The rise in tourism expenditure in 2023, compared to the previous year, was 30.6% in Álava, 29.8% in Bizkaia and 29.0% in Gipuzkoa.

Analysing the **weight of tourism expenditure** in the Basque Country reveals that Bizkaia accounted for 43.8%, one tenth more than in 2022. Álava, which represented 13.8% of tourism expenditure, also rose by one tenth. In contrast, Gipuzkoa was down two tenths compared to 2022, even though it represented 42.4% of total tourist expenditure.

Contextualizing **tourism expenditure in relation to its GDP** revealed an increase in all three provinces in respect of the previous year. Gipuzkoa was of particular note, where tourism contributed 8.4% of GDP, representing an increase of 1.4 percentage points in 2023. More moderate performance was observed in the other two provinces, the contribution in Bizkaia and Álava being 5.7% of GDP, in both cases up one percentage point compared to the previous year.

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#### **Note:**

The data published today for the years 2005-2023 included, in a first stage, the new GDP estimates with the 2022 base year released in the Economic accounts.

The changes derived from publishing the tables for the Input-Output Framework will be addressed in a second phase and released in order to complete the information.

#### **For further information:**

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