

Greece Tourism Report Q1 2016

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Abstracts

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BMI View: For many tourists, especially Europeans, Greece has become a popular destination for a holiday. The warm climate and stunning beaches have always drawn good numbers of visitors. In recent years, due to economic instability and political uncertainty, there has been some fluctuation in the numbers of inbound arrivals. However, over the short- and mid-term we forecast steady growth, as tourists look to make the most of Greece's current economic slump and the favourable exchange rates this has lead to.

The traditionally high number of arrivals means Greece has a fairly well developed accommodation sector, with a mix of major international hotel groups and smaller, independent establishments. In the short term this could limit the opportunities for investment in accommodation however over the longer term, as Greece recovers economically, we forecast strong growth in this sector and in the overall value of the hotel and restaurant industry. One threat to the tourism sector is the current refugee crisis and Greece has seen a large number of migrants attempting to enter Europe via its borders. The ensuing disorganisation and heightened security measures could put off some potential arrivals.

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