Hungarian Tourism sector started the year with strong growth

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Dynamic expansion within the tourism sector is continuing in 2015. In January, the number of arrivals and tourism nights were up by 10.5 percent and almost 9 percent, respectively, year-on-year. Revenues at accommodation establishments grew even more dynamically, by some 25 percent.

As average prices at tourism enterprises soared by 15 percent and RevPAR jumped by some 23 percent year-on-year show that profitability within the sector has improved.

In the first month of 2015, 501 thousand guests spent 1.2 million tourism nights at accommodation establishments, generating revenues of more than HUF 11bn.

The tourism sector of a country can only be stable if there is also ample domestic demand. Therefore, as the increase in the number of domestic guests and respective tourism nights both exceeded 10 percent indicate a sound upward trend. These guests paid some HUF 4.5bn in the observed period, thus revenues from domestic guests increased by some 20 percent.

Hungarian tourists continue to be fascinated by domestic tourism destinations and they frequently use the SZÉP Cards: in January, payments at accommodation establishments by SZÉP Cards totalled HUF 750 million.

In the first month of this year, the number of foreign tourists (236 thousand) and respective tourism nights (609 thousand) showed increases of 10.8 percent and 7.5 percent, respectively, in comparison to the month of January 2014.

The double-digit revenue growth regarding payments by foreign guests, a positive trend in place for the fourth month running, showed a gain of above 28 percent in January. This mainly stemmed from the 15 percent growth in the arrivals of foreign guests in Budapest, but it was also the result of the higher number of tourism nights in six out of the altogether nine Hungarian tourism regions.

In the observed month, Germany was the first on the ranking of top source countries with 62 thousand tourism nights, followed by Russia with 57 thousand and Italy with 46 thousand.

The largest increases in the number of arrivals from foreign countries were recorded regarding Israel (110 percent), the United Kingdom (59 percent) and the United States (32 percent), followed by Italy, Romania, the Czech Republic and France. This, as a whole, offset the lower number of Russian guests in January, a world-wide phenomenon caused by the depreciation of the ruble exchange rate. The Government, however, aims to slow down as much as possible the decline in the number of arrivals from Russia.

Room occupancy rates in the first month of 2015 averaged 38 percent, up by 2.5 percentage points, year-on-year.

(Ministry for National Economy)

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