



## Lobby sees tripled growth in tourism sector in 2014

A. S., Madrid

Growth in Spain's tourist industry is forecast to come in at 1.8 percent this year, triple the increase of 0.6 percent posted in 2013, leading lobby **Exceltur** said Wednesday.

"Tourism will continue to be the main engine of growth in the Spanish economy in 2014 due to an increase in tourism GDP, which we estimate at 1.8 percent this year with respect to the levels of 2013, well above the consensus analyst forecast of an increase of 0.6 percent for the Spanish economy as a whole," the industry lobby said in its latest report on the sector.

The lobby said the sector would continue to be driven by higher consumption from Spain's main overseas markets due to ongoing instability in the eastern Mediterranean and a recovery — "albeit still modest" — in domestic demand.

### Higher margins

The sector was buoyed last year by record overseas arrivals of 60.4 million and overnight hotel stays of 250 million. The sector brought in foreign receipts of 45.1 billion euros and was the main generator of employment in the country, creating a net 22,394 jobs.

According to Exceltur's business confidence survey for the sector, 78.9 percent of those polled expect an increase in their revenues this year, with 74.6 percent foreseeing an improvement in their margins.