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Economic crisis deals heavy blow to Spanish tourism



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Madrid - The global economic crisis has hit Spanish tourism hard, with a downward trend expected to last until 2010, the tourism industry association Exceltur said Wednesday. In 2008, the tourism indicator Iste declined for the first time over the past decade, dropping by 1.1 per cent, Exceltur vice-president Jose Luis Zoreda said.

The Iste is a synthetic indicator maintained by Exceltur, which can be compared with the Spanish gross domestic product (GDP).

The decline became visible in the middle of 2008, Zoreda said.

This year, the Iste is expected to fall by as much as 3 per cent, compared to an estimated decline of 1.2 per cent for the overall GDP. Nearly 100,000 jobs linked to the tourism sector could be lost, according to Exceltur.

One of the world's top tourist destinations, Spain has been receiving more than 50 million tourists annually.