



PRESS RELEASE

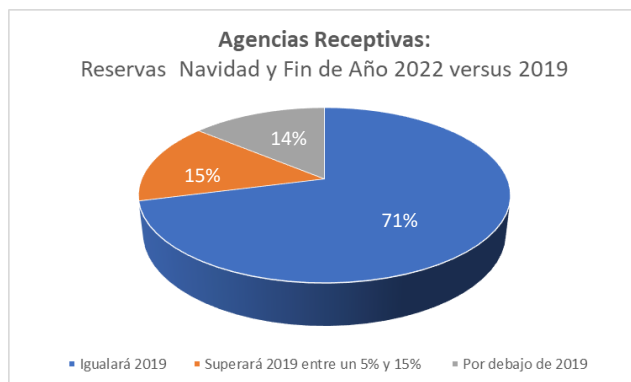
More than 86% of the incoming agencies predict for Christmas and New Year's Eve a volume of tourist arrivals equal to or greater than that of 2019

- Travel agencies make a positive balance for the whole of 2022, which has been the year of recovery: close to 40% of the agencies have already equaled or even exceeded the billing levels prior to the pandemic.

Wednesday, December 14, 2022.- ACAVE, the main employer in the sector in Spain and which represents the interests of Spanish travel agencies in ECTAA, the European employer of travel agencies and tour operators, has presented the results of a survey on the forecasts of trips for the Christmas and New Year campaign, carried out among the 450 agencies associated with ACAVE throughout Spain. The presentation took place within the framework of the conference on "Sustainable Transformation of the Future" that was held today at the **CosmoCaixa Science Museum** in Barcelona.

Receptive agencies

The survey yields very positive results for the agencies that manage the arrival of tourists to Spanish destinations: **71% of the agencies surveyed expect that in the Christmas and New Year season of 2022 they will equal the levels of reservations of the same campaign of 2019, and 15% of the agencies affirm that it will even reach between 5 and 15% more than the figures of the last pre-pandemic year.**





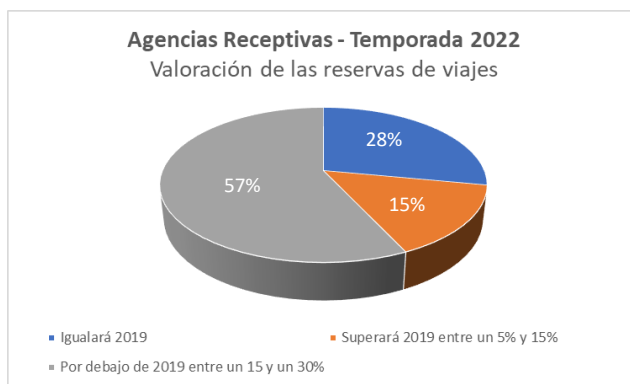
Jordi Martí, president of ACAVE, considers that *“These data provide a very positive reading about the stability of tourist activity. At the end of the summer and with historical inflation in Europe, we feared that there would be a drastic slowdown, but fortunately the activity has been maintained. Even more so, if we take into account that most of the reservations for the receptive were made more than 3 months in advance”.*



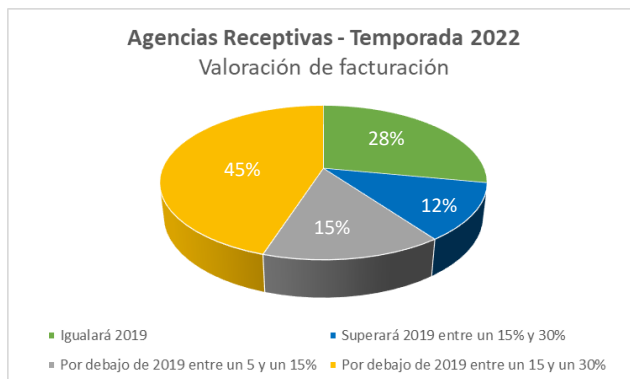
In this sense, **71% of the surveyed agencies registered the majority of their reservations on average more than 3 months in advance, while for the rest of the agencies the average was 1 month in advance.**

If we look at the "Christmas" cities preferred by foreigners, the surveyed agencies point out that the majority of tourists from other countries have chosen Barcelona, Madrid and Malaga to spend these dates, a trend that is repeated for end-of-year getaways .

Asked about a **first assessment for the 2022 season as a whole, 43% of the incoming agencies state that they have matched (28%) or exceeded (15%) the travel contracting data for 2019.** The remaining 57% have not yet reached pre-pandemic levels, and is between 15 and 30% below. These data confirm the forecast that pointed to 2023 as the season in which 100% of the agencies will reach full normality.



In terms of **billing for the 2022 season**, 28% have equaled the levels of 2019 while 12% have achieved a billing between 15 and 30% higher than that of 2019. For their part, other agencies have noted the reduction of income due to inflation as evidenced by the fact that 15% have remained between 5 and 15% below the turnover of 2019, or that 45% reached a turnover between 15 and 30% lower than that of the last pre-pandemic year.





Issuing agencies

If we analyze the trips of Spaniards for the period of Christmas and New Year's Eve of 2022, **56% of the issuing agencies hope to equal (19%) or exceed (37%)** the 2019 figures for these campaigns. 44% of the agencies will not yet reach the levels of 2019 for the campaigns that close the year. Some have pointed out that it has not been possible to make more reservations due to the shortage of air seats for these dates and demand a greater flight schedule.

62.5% of agencies state that on average reservations for the issuing market are made 1 month in advance and the remaining 37.5% have registered an average of 3 months in advance. In addition to the reservations already processed, the agencies expect a significant volume of reservations to be made around Christmas because many people have delayed the purchase decision due to prices and inflation. And it is that 75% of those surveyed affirm that the rise in prices has slowed down the natural rhythm of reservations and makes many people wait until the last moment to make the purchase.

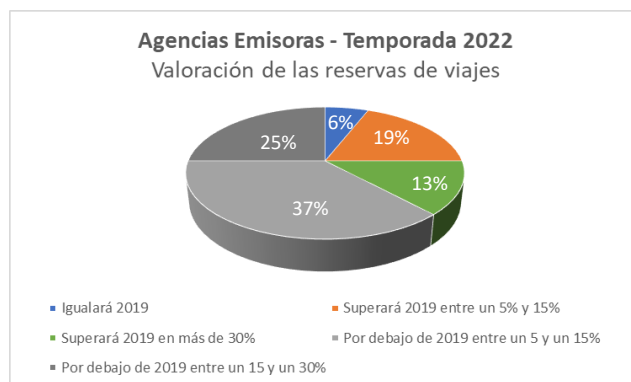
By type of product, the most demanded for trips **during the Christmas and New Year periods are the United States (particularly New York for New Year's Eve) and the European capitals to visit decoration and traditional markets.** Clients then turn to agencies to book trips to Africa and South America. This year, the demand for national trips to visit Spanish cities such as Madrid or Barcelona, combining shopping and culture, is also growing. Regarding ski tourism, it is expected that the reservations will end in recent weeks with the arrival of cold and snow.

Looking ahead to the New Year's Eve celebration, the cities most chosen by travel agency clients are New York, Madrid, Barcelona, Rome, Paris and Prague.

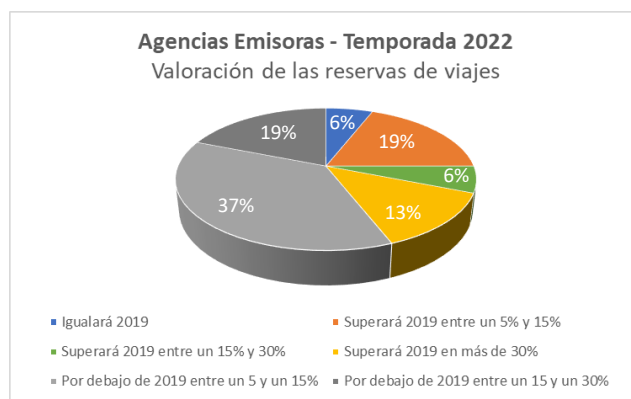
For the balance of the 2022 season in terms of travel contracting, 38% of issuing agencies state that they have equaled (6%) or exceeded (32%) the data for travel contracting for 2019. The remaining 62% have not yet reached pre-pandemic levels.



These data demonstrate the significant impact that the Omicron variant had on the domestic market, which completely stopped tourist activity in the months of January and February.



The price increases have helped global sales for the 2022 season, although this has not translated into an increase in profitability. 44% have equaled or exceeded 2019 levels while 56% have fallen below the reference figures.





Sustainability and tourism

Coinciding with the theme of the conference on "*Sustainable Transformation of the Future*" that was held today at the CosmoCaixa Science Museum in Barcelona, the survey also included a section on travel and sustainability. The agencies surveyed point out that this is an increasingly important factor for travelers and **48% affirm that their clients are increasingly concerned about sustainability factors when booking their trip.** The most important factor identified by the respondents is the concern of travelers that tourism activity has a positive impact on local communities. The second most important factor is that the trip be respectful of the culture and customs of the local populations. And the third is that the trip is respectful of the natural environment and the ecosystems that are visited.



About ACAVE

The Corporate Association of Specialized Travel Agencies (ACAVe) is the employers' association of state-level travel agencies based in Catalonia. ACAVe is the most representative Association in Spain and encompasses 450 associates and around 1,000 points of sale throughout Spain. Agencies of different types are part of the Association: vacation and corporate broadcasters, tour operators, coastal and city receptive agencies, online agencies and cruise companies.

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