

European
Cultural
and Creative
Industries
Alliance



High-end *Tourism* — a strong driver for *Europe*

First of its kind report quantifying *value* and *spill-overs*

In collaboration with:



This study focuses on tourism as a key generator of value for European countries, with virtuous effects in its high-end segment

KEY STUDY HIGHLIGHTS



Tourism is a global excellence expressed by all European countries

- Europe attracts **51% of the global international arrivals**
- Its direct **economic impact in 2019 was €600-700B**, and reached **€1T+ (including indirect)**
- Up to **12M of direct jobs**, **22M including indirect**
- **The 5 largest tourism economies in Europe** (namely France, Germany, Italy, Spain, UK) generate **~67% of the value** of overall tourism
- In **Spain**, tourism generated **~€75-95B of direct spending**, a ~7% incidence on GDP (**~12% GDP incidence including indirect spending**)



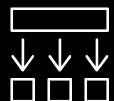
Within it, high-end tourism is a critical source of value, economic and non-economic, with spillover on the other segments and industries

- High value: high-end tourism in Europe is worth **€130-170B**
- **Virtuous value generation** across the value chain:
 - **2% of the hospitality structures**, contributing to **22% of the spending in accommodations**, **33% of the spending culture, entertainment and shopping**, and **22% of overall tourism spending**
 - **8x spending per day** by high-end tourism vs. overall tourists' average
 - **Virtuous employment impact**: nearly **2x** employees at parity of company size (vs. non-high-end)
- In **Spain**, high-end tourism is a pillar of the economy, generating **~€20-25B**, and there is a **spend multiplying effect of ~4x for HE tourists**
 - > ~2% of high-end structures generate ~30% of total stay turnover and tourist spend



A value to support from several challenges

- **Major disruption by Covid19**: nearly **€65-75B** of loss linked just to high-end international travellers
- **Other destinations outside of Europe raising the game** to attract most valuable travellers



Strong fundamentals can sustain a long term bright potential

- The underlying dynamic of the global demand has the potential to grow the segment by 2-3times, up to a direct value of **€520B**

METHODOLOGY

In our study, **high-end tourists are identified based on their accommodation choices**: we have considered those travellers who lodge in **hotel facilities classified as 5-stars or higher** (or in equivalent non-hotel facilities and luxury villas)

Both the direct contribution and the consumption (transport, dining, culture, entertainment and shopping) of the high-end segment have been calculated referring to this perimeter. The induced effect on other sectors is also linked to the supplies and services of 5-star hotel facilities, from construction to agri-food.

MAIN SOURCES

Global sources: Bain Altagamma Luxury Study, Euromonitor, UNWTO, Eurostat, Forward Keys, Global Data, Global Blue, Booking.com, Michelin guide, Virtuoso, Expert interviews, General lit search

Local sources: INE, Anuario Turismo Madrid 2019, Anuario de estadísticas culturales, Anuario SGAE, General lit search

We will discuss the impact of the high-end segment tourism as a relevant catalyser of value across countries



OVERVIEW OF THE EUROPEAN
HIGH-END TOURISM INDUSTRY



DEEP-DIVE IN SPAIN WITH A
FOCUS IN MADRID



We will discuss the impact of the high-end segment tourism as a relevant catalyser of value across countries



OVERVIEW OF THE EUROPEAN
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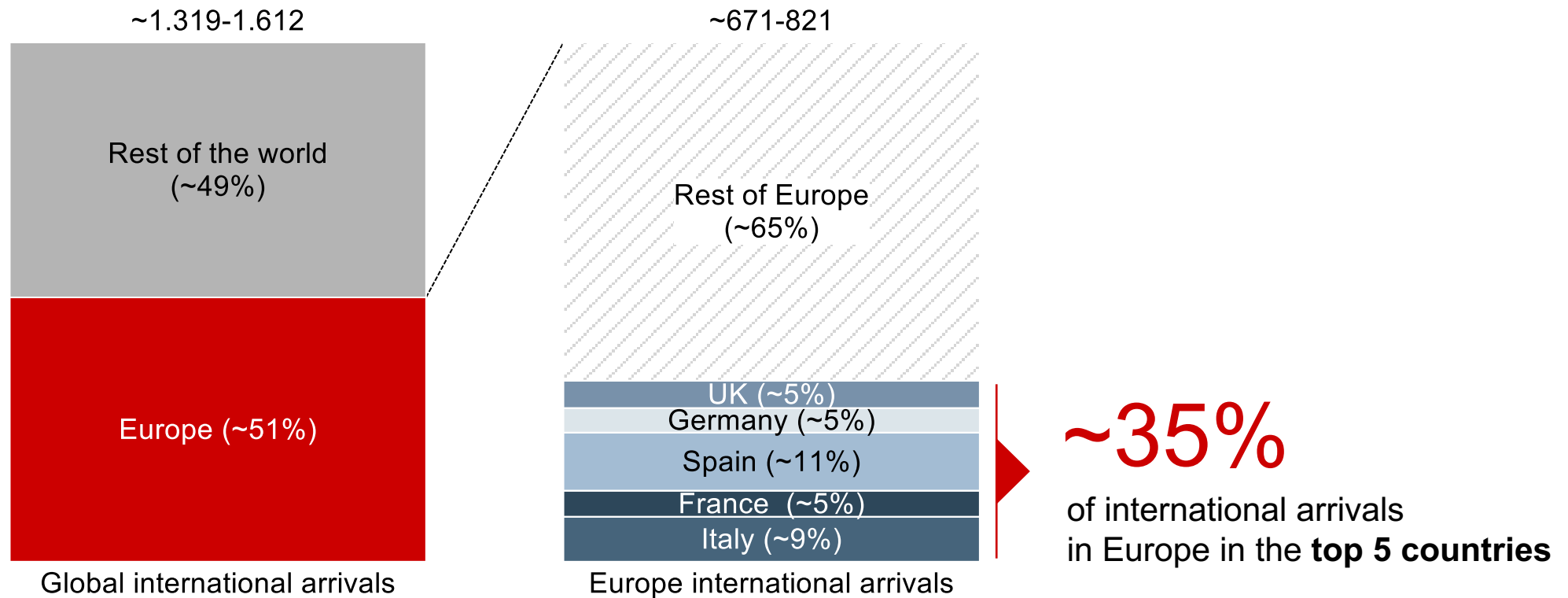


DEEP-DIVE IN SPAIN WITH A
FOCUS IN MADRID



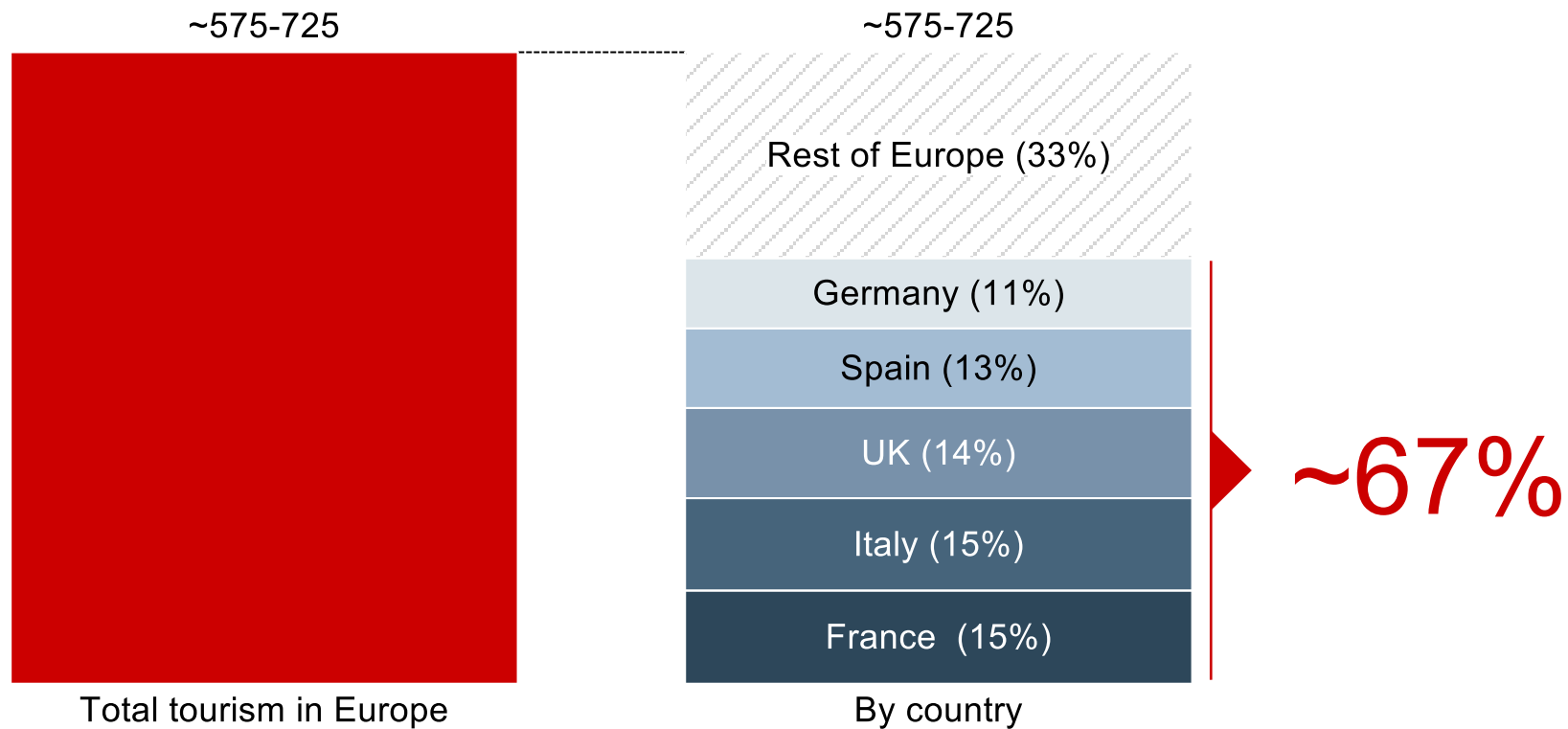
Europe is the most visited region in the world: ~51% of global international arrivals

GLOBAL INTERNATIONAL ARRIVALS BY DESTINATION (M | 2019)



European tourism generated ~€575-725B in 2019, with the **5 largest countries** of focus contributing for ~67%

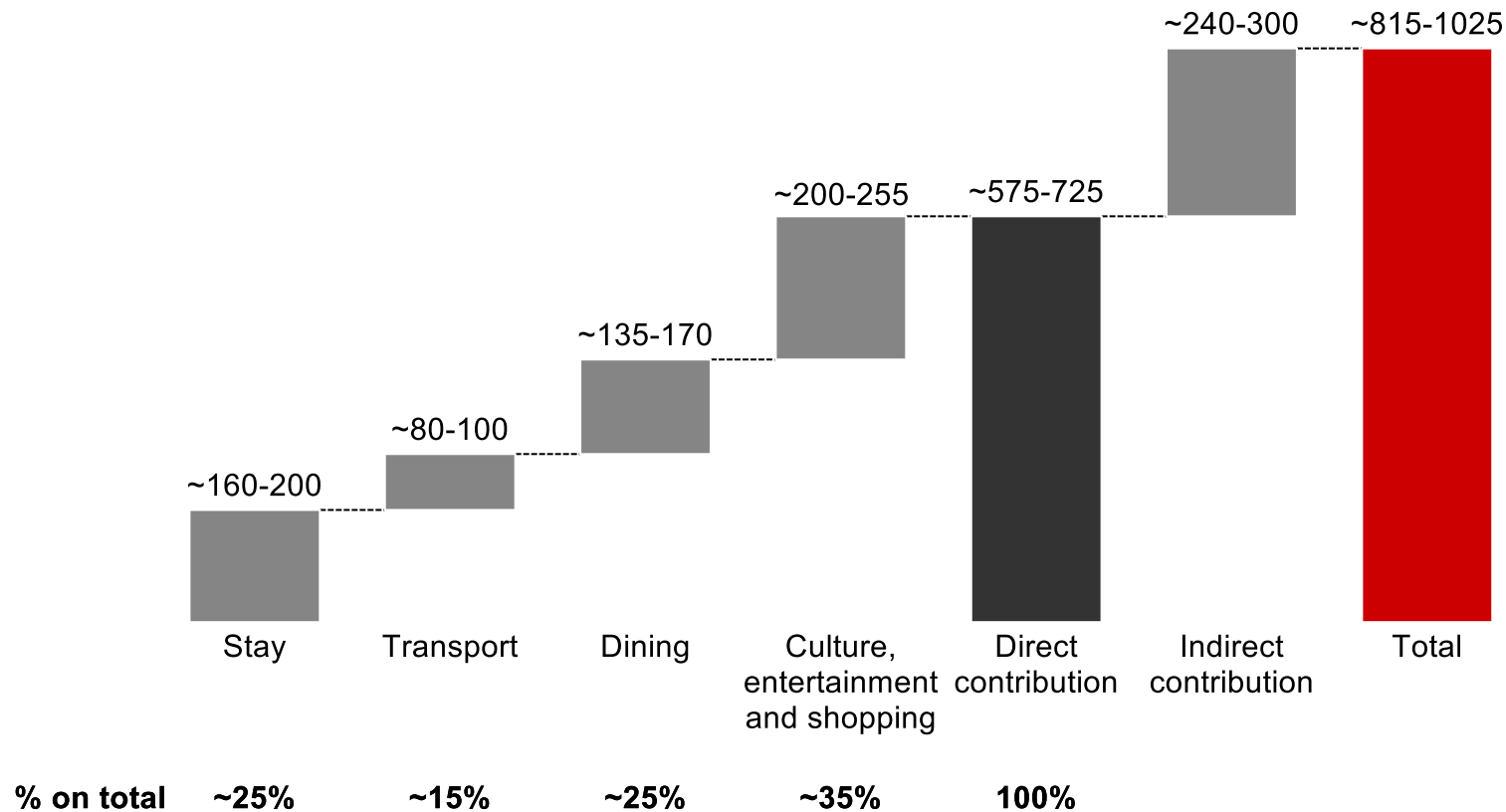
OVERALL TOURISM ECONOMIC IMPACT¹
IN EUROPE² (€B | 2019)



Note: (1) Direct economic impact: stay and consumption (i.e. transport, dining, culture, entertainment and shopping); (2) When speaking about Europe, we refer to the European Union countries + UK & Switzerland
Source: Bain elaborations on national statistics data, Bain Altagamma Luxury Study, Euromonitor, UNWTO, Eurostat, Expert interviews

Overall tourism contributed directly to ~4% of GDP and 12M jobs in 2019, up to ~6% and 22M if considering indirect impact

EUROPEAN¹ TOURISM KEY FIGURES: OVERALL TOURISM (€B | 2019)



~12M
direct jobs

~22M

~4%
of GDP

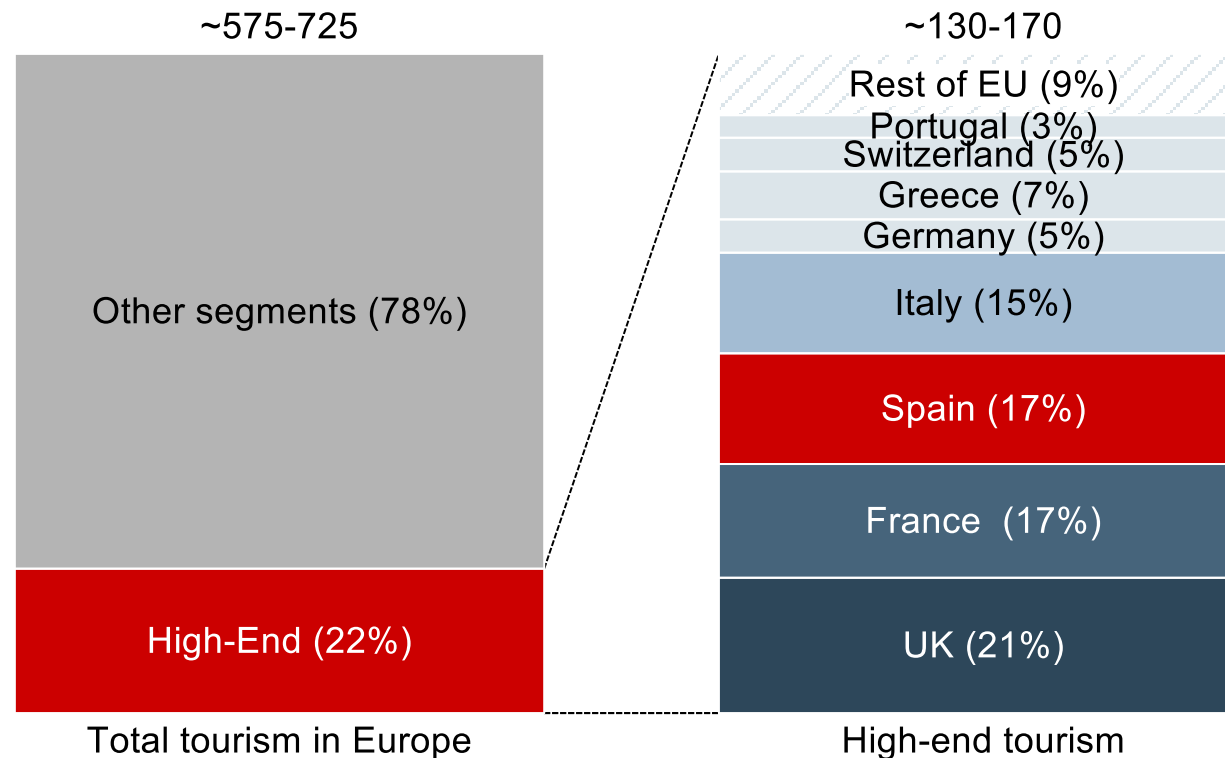
~6%

In several **smaller countries** (e.g., Greece, Portugal) tourism contributes almost ~20% of GDP in 2019



High-end tourism is a sizeable segment in Europe, representing 22% of overall tourism and worth €130-170B; Spain one of the largest high-end tourism markets

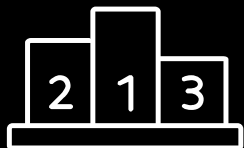
TOURISM INDUSTRY¹ IN EUROPE² BY SEGMENT AND BY COUNTRY (€B | 2019)



Note: (1) Direct economic impact: stay and consumption (i.e. transport, dining, culture, entertainment and shopping); (2) When speaking about Europe, we refer to the European Union countries + UK & Switzerland
Source: Bain elaborations on national statistics data, Bain Altagamma Luxury Study, Euromonitor, UNWTO, Eurostat, Expert interviews



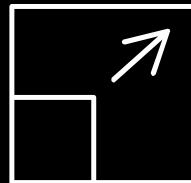
High-end tourism is an asset for all European destinations



Sizeable in absolute terms, in the largest countries

~€20-30B

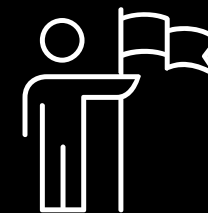
of direct economic contribution in each of the **largest countries**¹



Substantial pillar of the economy in some smaller countries

~7% of GDP

in **smaller economies** with a **vocation** for high-end tourism²



Emerging opportunities across new destinations in Europe

New travellers

Curious and responsible, interested in **new destinations in Europe**

Notes: (1) Specifically Italy, Spain, France, UK; (2) for example Greece

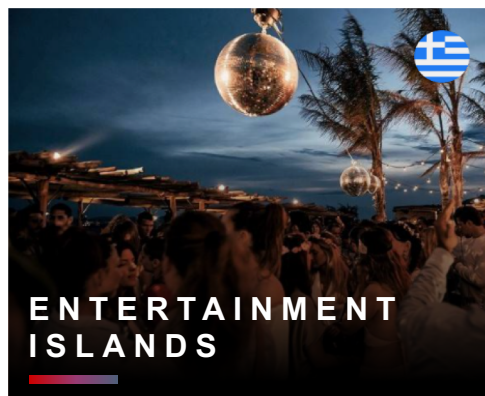
Source: Bain elaborations on national statistics data, Bain Altagamma Luxury Study, Euromonitor, UNWTO, Eurostat, Expert interviews

More and more European destinations in tune with the preferences of high-end travellers

In “Rest of Europe” emerging countries entering the “wish list” with value proposition aligned for high-end

~ % hotel 5 stars on total for selected countries

/ EXAMPLES OF VALUE PROPOSITION



1,7%
Italy

3,0%
France

4,0%
Spain

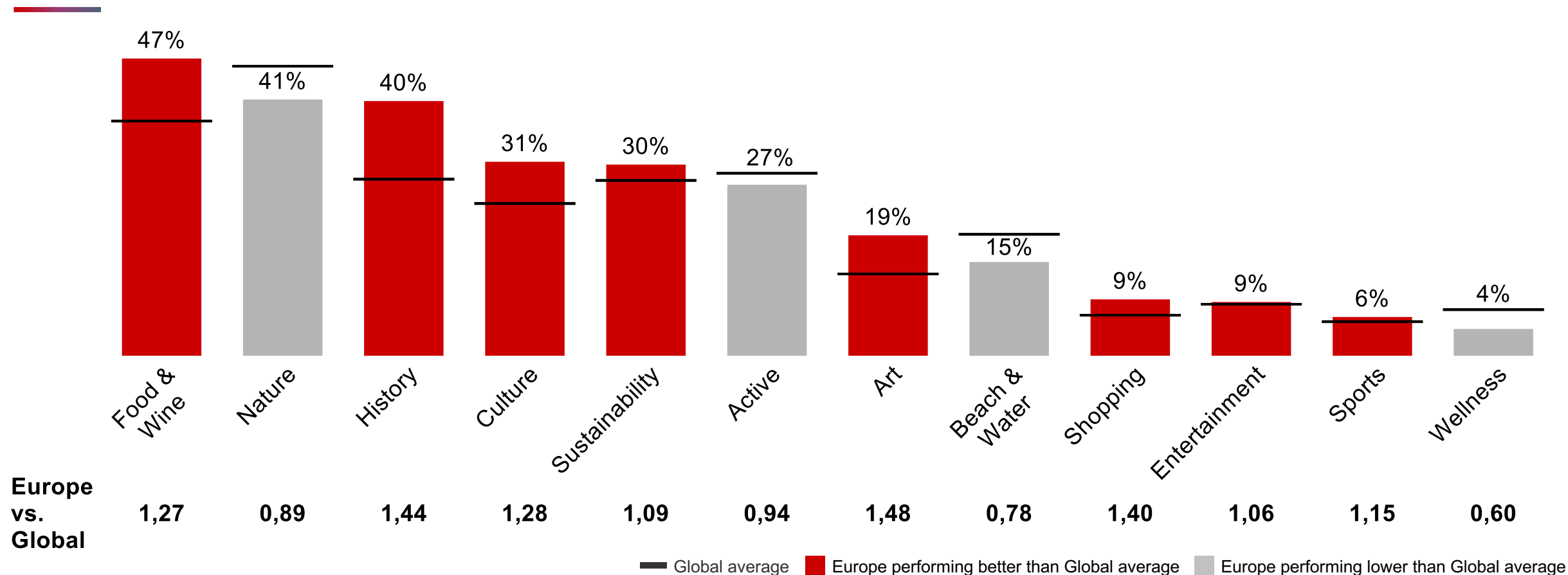
6%

6-7%

Luxury accommodation is more relevant in Greece and Portugal (relatively to their overall tourism economies), compared to the largest tourism countries in Europe

High-end travellers prefer and visit Europe for a **variety of reasons and activities**

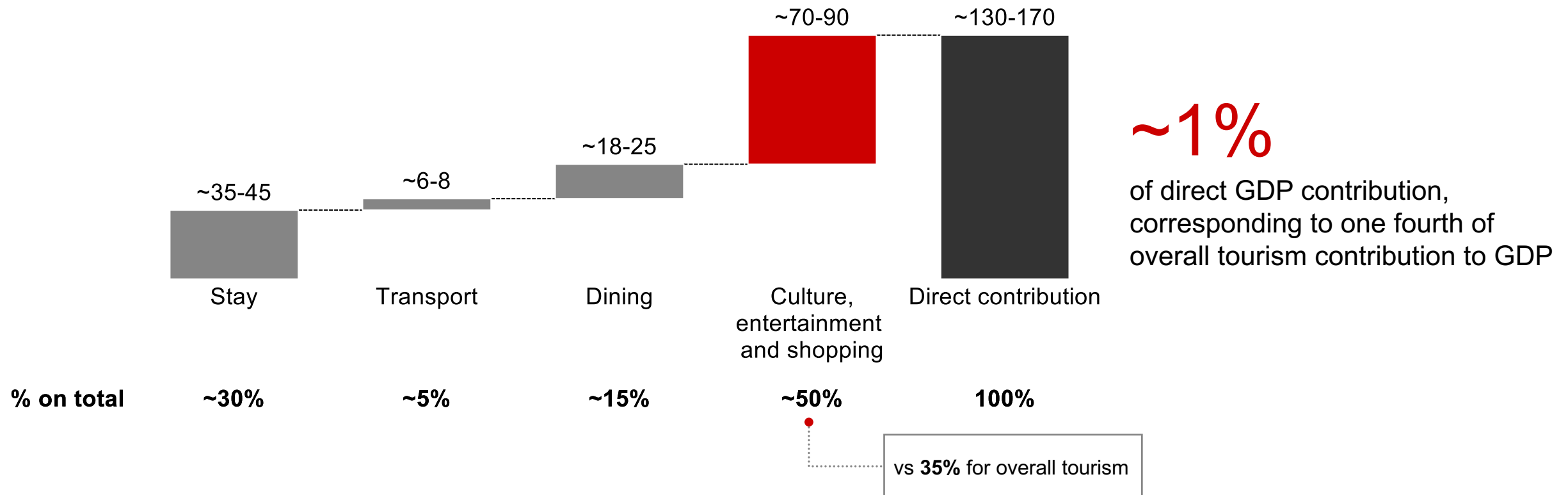
MOST DESIRED EXPERIENCE TYPES IN EUROPE BY HIGH-END TRAVELLERS (% | 2021)



Note: Experiences are defined as the different types of activities the tourist might practice within a destination, such as food & restaurants, a day in the nature, museums, shopping, wellness and many others. The sum does not add up to 100% since every experience could be counted in more than one category | Source: Bain elaborations on Virtuoso Wanderlist Data

Culture, entertainment and shopping making the most of the expenditure for high-end tourism (~50%), followed by “stay” (~30%)

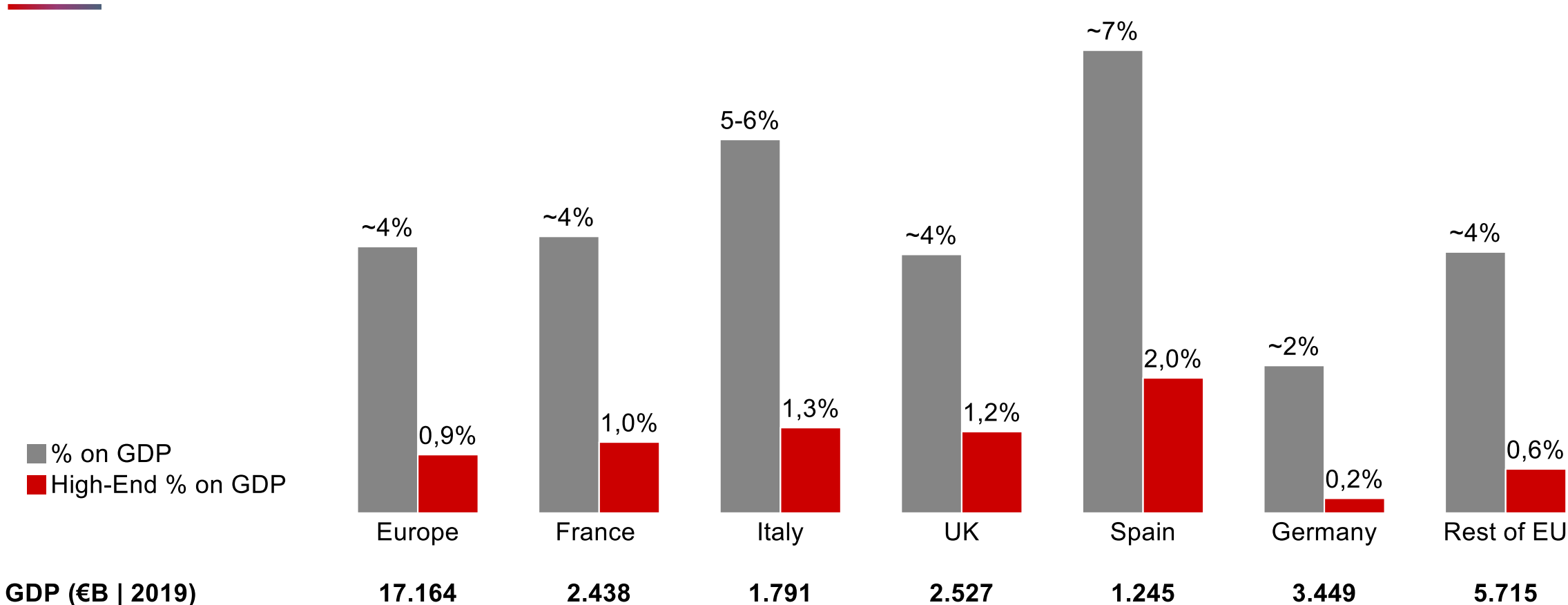
EUROPEAN¹ TOURISM KEY FIGURES: HIGH-END TOURISM (€B | 2019)



Note: (1) When speaking about Europe, we refer to the European Union countries + UK & Switzerland; (2) Direct economic impact: stay and consumption (i.e. transport, dining, culture, entertainment and shopping)
Source: Bain elaborations on national statistics data, Bain Altagamma Luxury Study, Euromonitor, UNWTO, Eurostat, Expert interviews

Amongst the countries in study, **Spain is the country where tourism contributes the most for GDP**

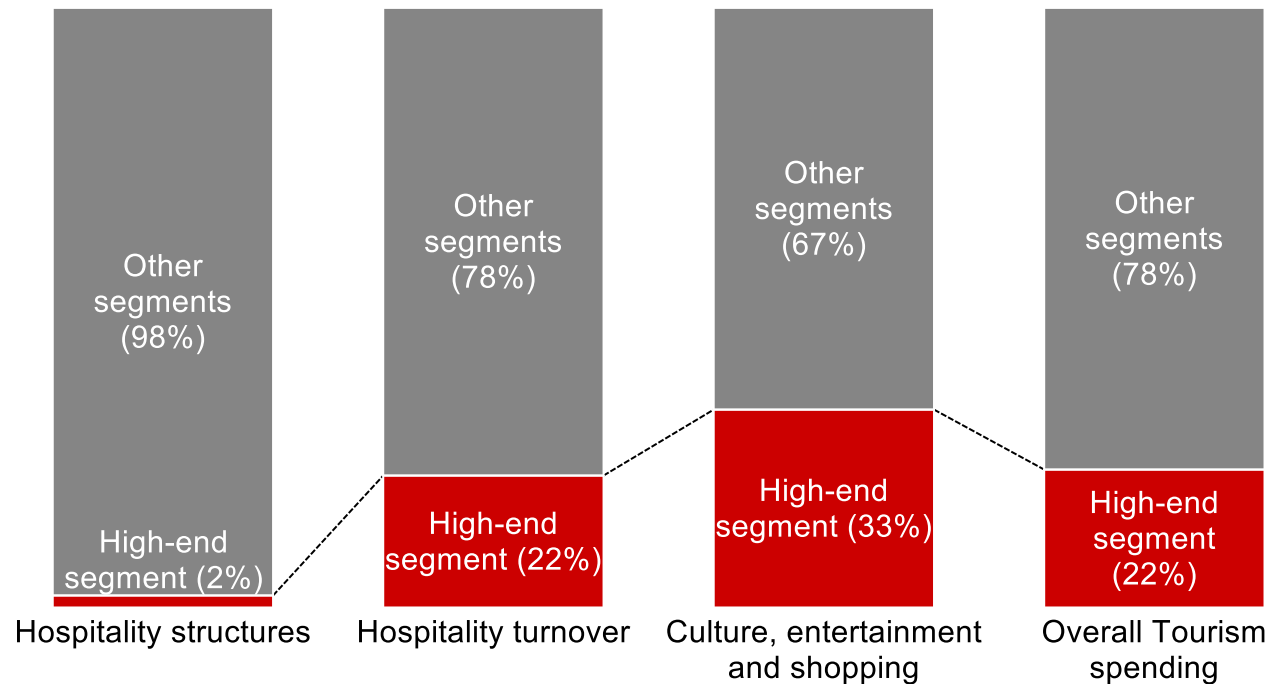
OVERALL TOURISM INDUSTRY IN EUROPE
BY HIGH-END VS. OTHER SEGMENTS (€B | 2019)



Note: Other Europe includes remaining EU member states | Source Bain elaborations on national statistics data, Bain Altagamma Luxury Study, Euromonitor, UNWTO, Eurostat, Expert interviews.

High-end tourism produces a virtuous value generation across the value chain and has a multiplying effect on employment and spending

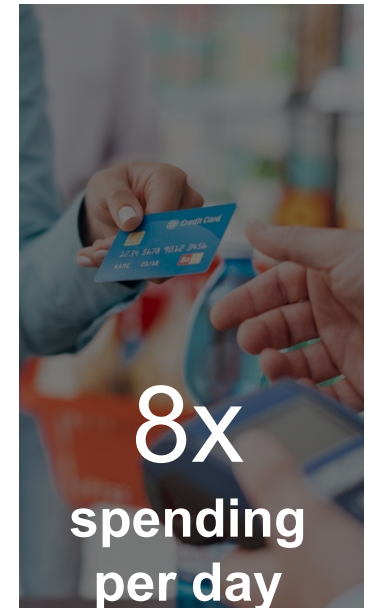
HIGH-END TOURISM¹ IN EUROPE² (% | 2019)



MULTIPLYING EFFECT ON JOBS & SPENDING (X | 2019)



Created by high-end hospitality companies vs. average of all hospitality companies

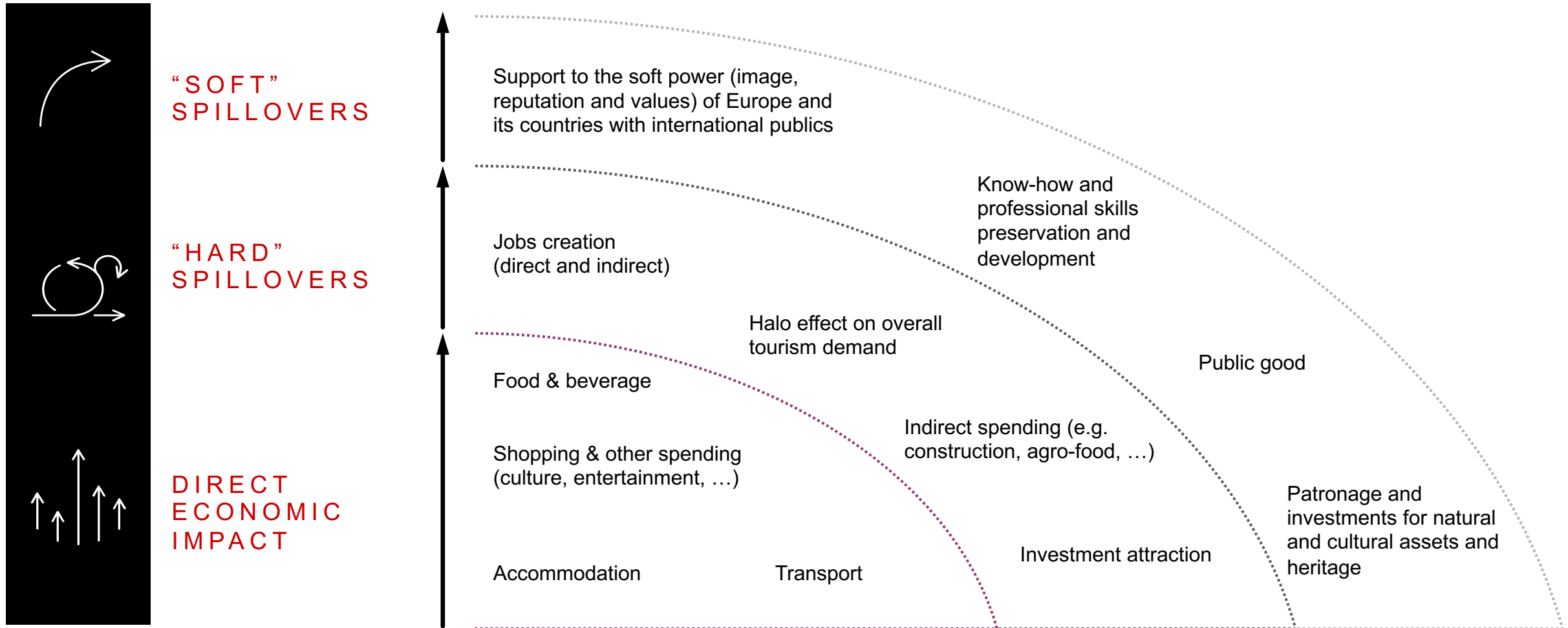


Generated by high-end tourists vs. all tourists average

Note: (1) High-end tourism is identified based on travellers' accommodation choices: 5-stars or higher hotels or equivalent accommodations (e.g., non-hotel facilities and luxury villas); (2) When speaking about Europe, we refer to the European Union countries + UK & Switzerland | Source: Bain elaborations on national statistics data, Bain Altagamma Luxury Study, Euromonitor, UNWTO, Eurostat, Expert interviews

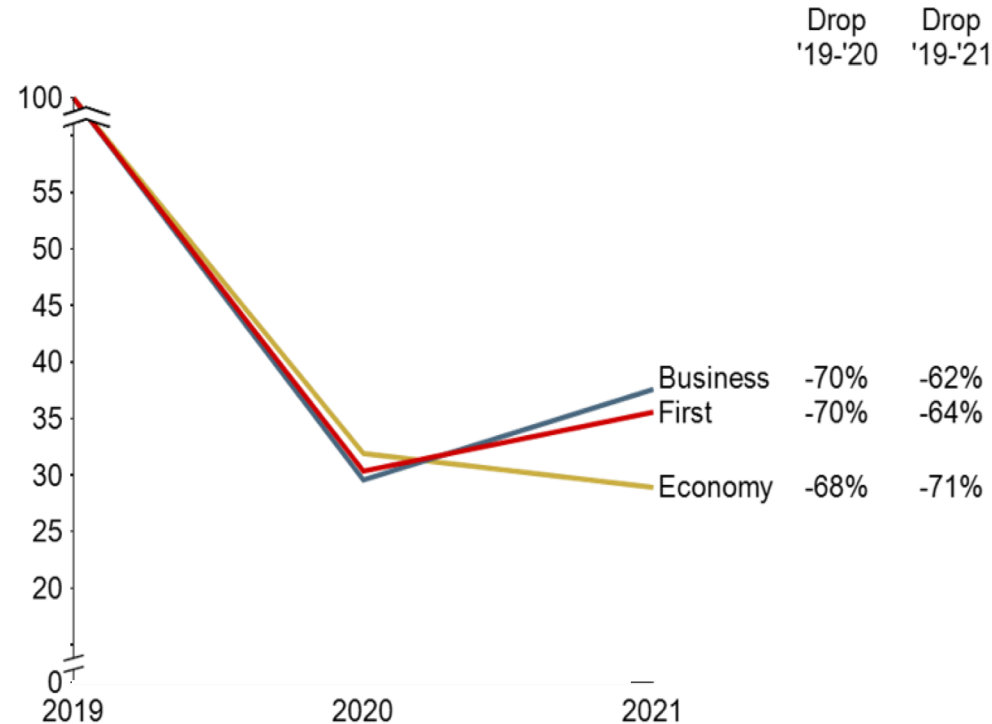
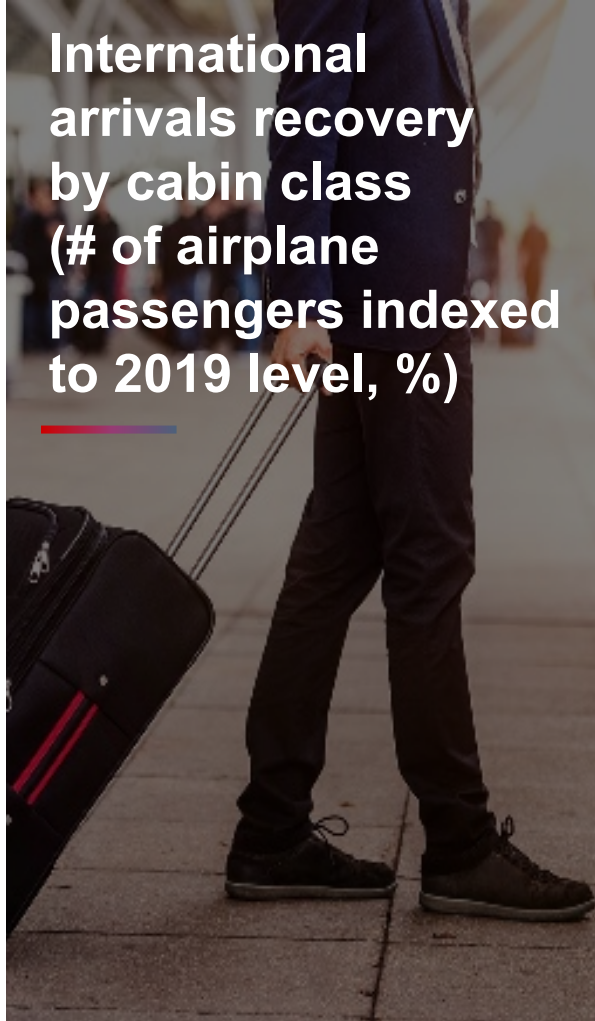
To capture the full relevance of (high-end) tourism, on top of economic impact one must consider **"hard" and "soft" spillovers**

TOURISM AXES OF VALUE CREATION



However, **European high-end tourism is facing serious challenges: COVID-19** has brought major disruptions...

International arrivals recovery by cabin class (# of airplane passengers indexed to 2019 level, %)



When considering only missed international flights, **loss in high-end tourism surpasses ~>€70B...**

...but the segment is promptly **recovering** with high-end airline passengers recovering faster across key European countries



...while other destinations outside of Europe are raising, modifying or amplifying the rules of the game to attract the most valuable travellers



The **US** offer a wide range of activities and attractions, allowing to satisfy different expectations and needs of visitors. The domestic share of travellers is extremely relevant, while the international share increases when dealing with luxury tourism



Hainan is meant to become a globally relevant free trade port, comparable to Dubai and Singapore, and a luxury duty-free shopping destination. There a specific plan supported by the government to ease the access by international visitors and foster a high-level luxury offering



Japan has a natural and cultural landscape distributed throughout the territory and invests in new holiday models to promote the use of the territory (e.g. cruise trains)



Bali combines the beauty of the territory, wellness and entertainment, by investing in innovation of hotel and service concepts, raising the bar for the standard of excellence and offering a variety of activities that favour returns and seasonal adjustments



Australia offers a set of luxury experiences based on its geographical specificities, such as wildlife and natural landscapes. National institutions are launching the Signature Experience of Australia to attract more high value tourists

New Zealand' luxury tourism is characterized by exploration and adventure

It is not only a matter of offer, but also of enablers, such as the role played by high-end hospitality schools, the management of visa policies and tourism incentives (through the facilitation of transportation, dedicated services and long-term incentives)



Insights from case studies:

What leads tourism industries to success



Private impulse and investments to develop an ecosystem of high-end facilities at the highest standards of structure, luxury service and innovation (e.g. Bali, Hainan)



Shared vision and coordination between institutions (governmental & private) and companies for the management of the value proposition to develop quality tourism and to further attract affluent visitors, by respecting the characteristics of the area (eg USA, Hawaii, Hainan, Australia)



Maximization of the domestic tourism potential by restraining local travellers through a diversified offering and promotion of attractions (e.g. USA, Japan)



The role of high-quality "entertainment" and international appeal within the value proposition (e.g. USA, Bali)



The ability to **diversify offerings and value proposition** to maximize season extension and attract tourists from different nationalities in different seasons (e.g., USA, Bali)



The **logistic simplification through structures** (marinas, airports, train-cruises, ...) (e.g. Hainan, Japan)



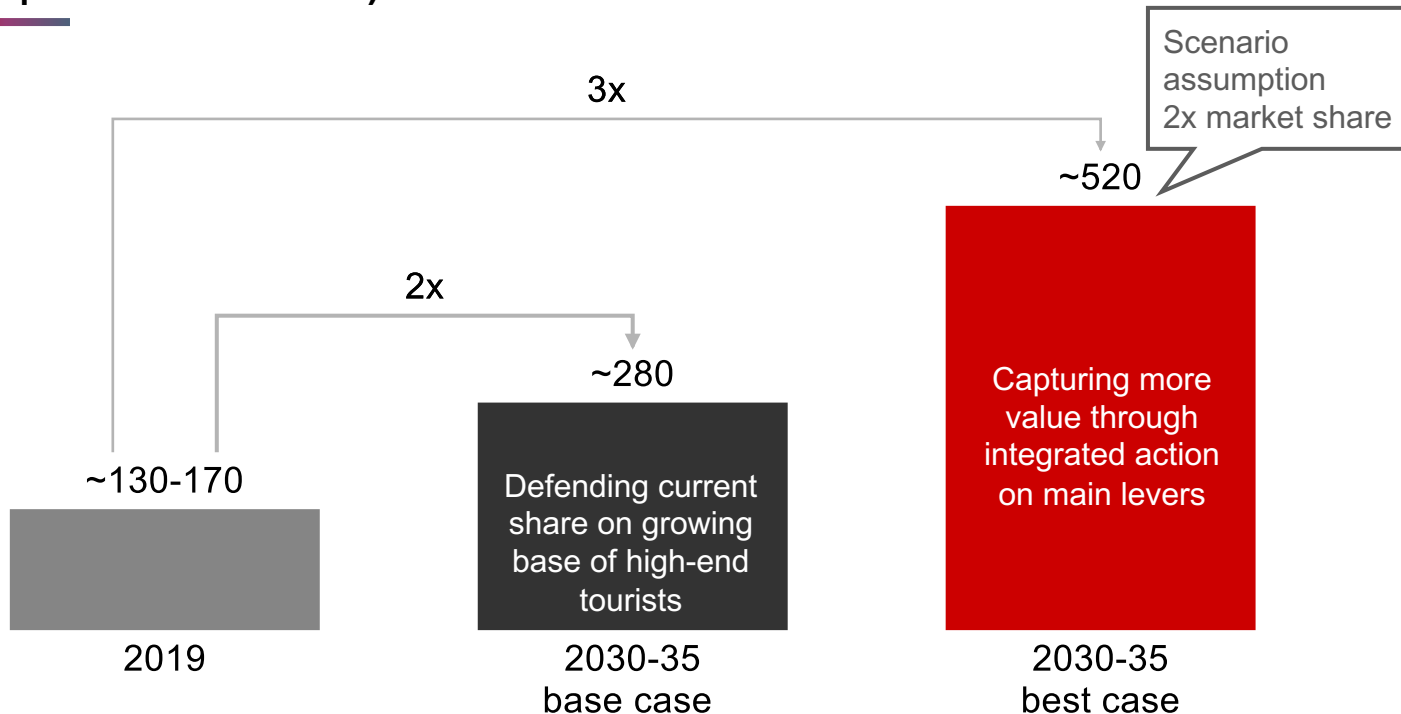
Bureaucratic simplification (several countries have simplified visa policies for Chinese travellers resulting in an acceleration of flows) (e.g. Hainan, Australia)



Governmental policies to incentivize the shopping on site, such as exclusive discounts and tax-free quotas (e.g. Hainan)

Strong fundamentals can sustain a long-term bright potential for sustainable value creation: **high-end tourism could reach up to ~€280-520B**

Value¹ of high-end tourism in 2019 and full potential scenarios
(€B | 2019 – 2030-35F)



High-end tourism strong fundamentals explain why Europe should push it further

More resilient to crises / outbreaks (as shown during Covid-19) and showing faster growth

Generating relevant and virtuous spillover effects, more than proportional than overall tourism (as evident from the multipliers)

Creating a halo / driving effect on broader tourism demand across segments

Driven by wealthy individuals, a robust, high-spend segment of people that is expected to continue growing in the future (+~6% in the next 5-7 years)

A working table could be established to focus on developing high-end tourism to its full potential

Note: (1) Direct economic impact: stay and consumption (i.e. transport, dining, culture, entertainment and shopping)

Source: Bain elaborations on national statistics data, Bain Altagamma Luxury Study, Euromonitor, UNWTO, Eurostat, Global Data, Expert interviews

5 key priorities to focus on in order to develop high-end tourism to its full potential

/FOR DISCUSSION /NOT EXHAUSTIVE



01 Sustainable tourism

- **Investments and incentives** to develop a value proposition for **sustainable tourism**, incl.
 - Addressing and preventing over-tourism
 - Fostering touristic initiatives and propositions aligned with green economy and Sustainable Development Goals



02 Nature tourism

- **Development and communication** around “**Nature tourism**”, in order to
 - Fill Europe’s gap on nature experiences vs the rest of the world
 - Help activate opportunities on a list of European destinations considered secondary



03 Mobility infrastructure

- **Investments in infrastructures** to favour the **mobility of the high-end tourist** across European countries (EU, UK and Switzerland)



04 Facilitation of visa policies

- **Harmonization and facilitation of visa policies** and other initiatives to attract key segments on a global scale (e.g., China)



05 Education system

- Enhancement and promotion of a **hospitality & tourism learning education system** (with focus on high-end) that can act as recognized centre of excellence and point of reference globally
- **Improvement and facilitation of mobility** to foster employment and employability

We will discuss the impact of the high-end segment tourism as a relevant catalyser of value across countries



OVERVIEW OF THE EUROPEAN
HIGH-END TOURISM INDUSTRY



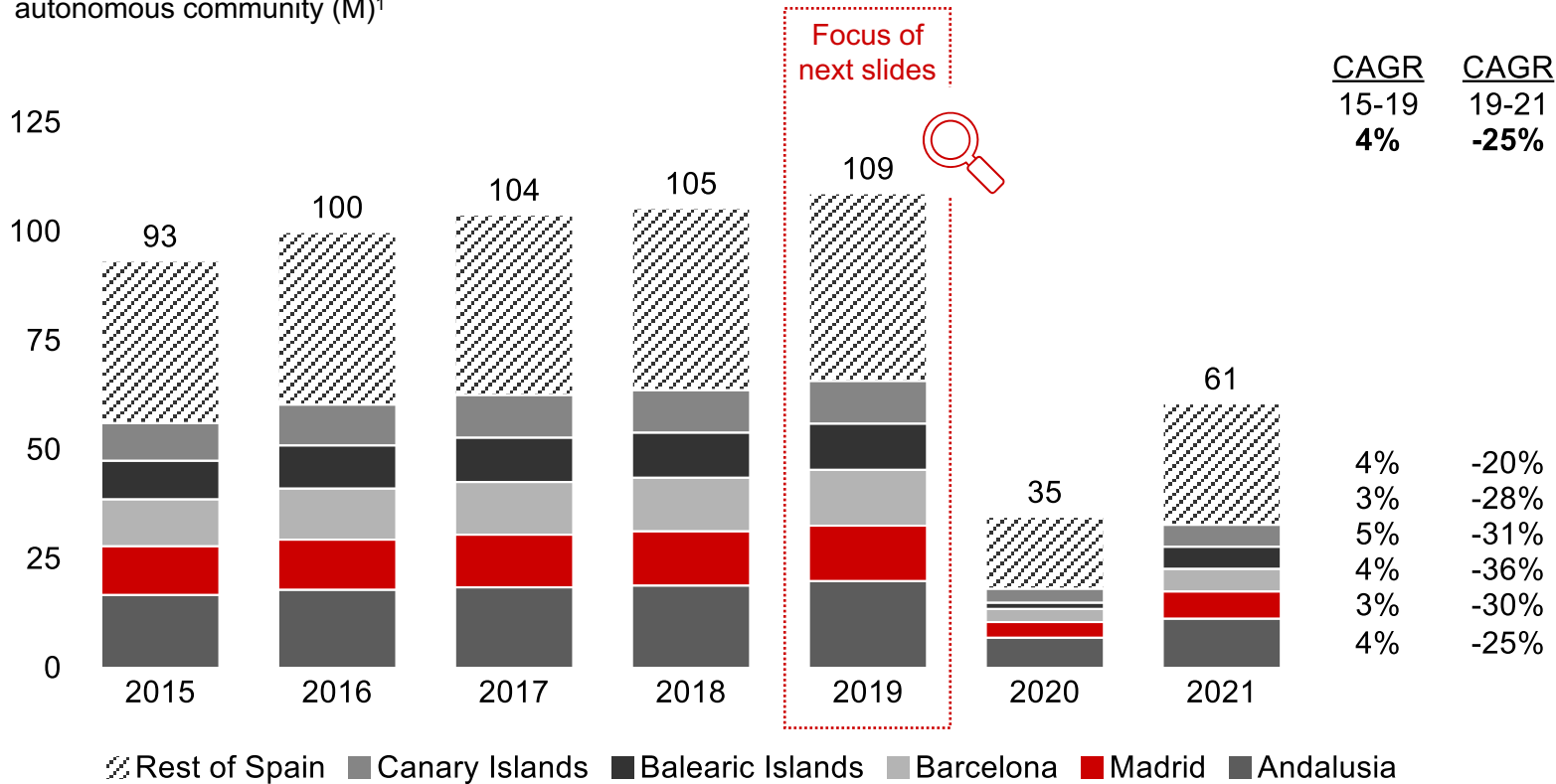
DEEP-DIVE IN SPAIN WITH A
FOCUS IN MADRID



In Spain, tourism is recovering but number of travellers is not yet at 2019 numbers; Canary and Balearic islands leading the recovery

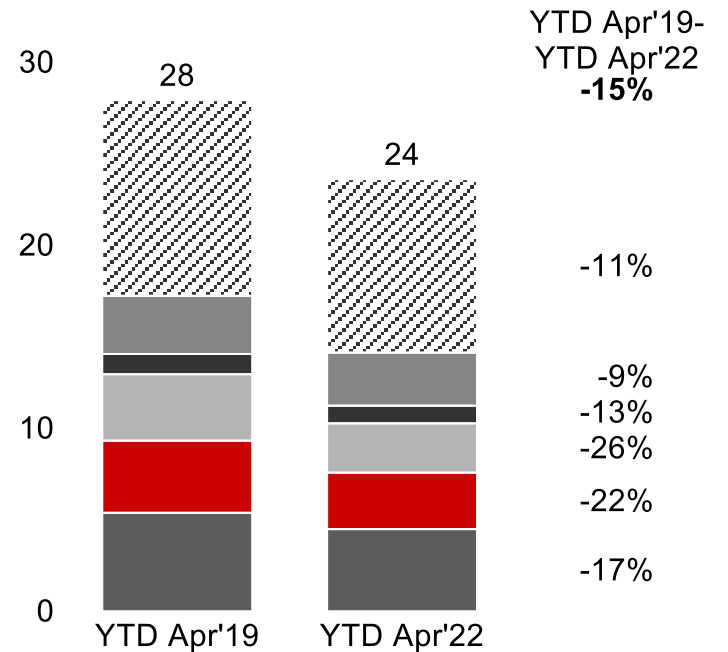
travellers in Spain increased at 4% CAGR 15-19; 19-21 it dropped -25% due to COVID-19....

travellers (residents and Spain and foreigners) by autonomous community (M)¹



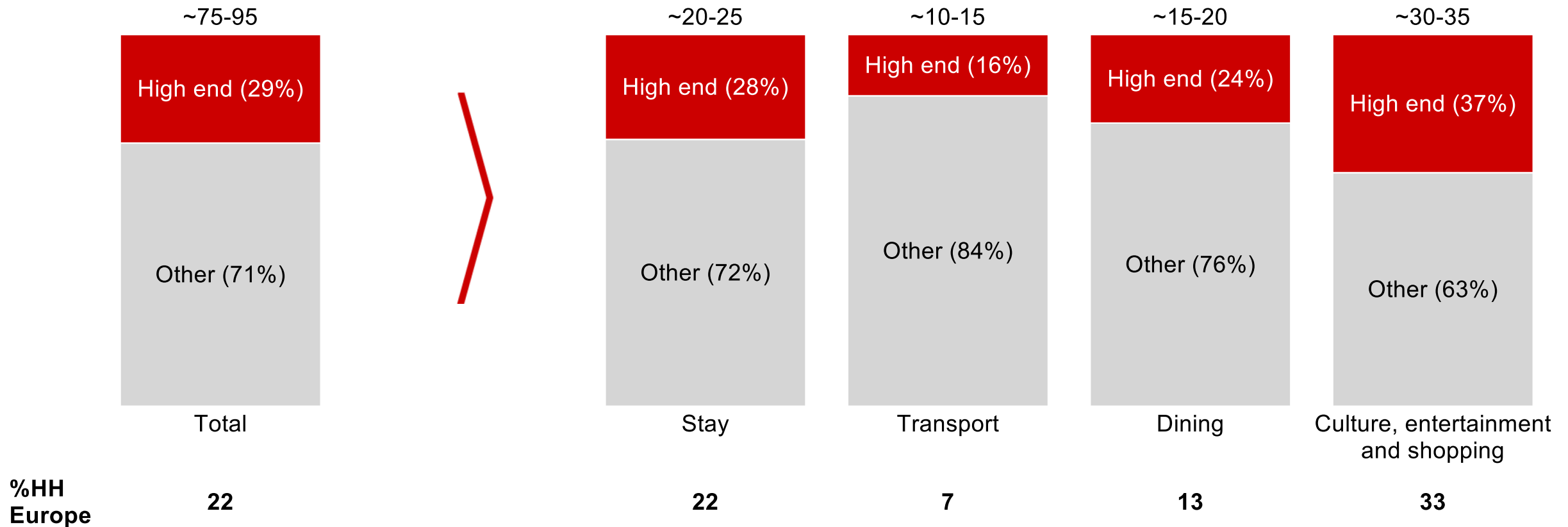
..and it's not yet at 2019 levels

travellers (residents and Spain and foreigners) by autonomous community (M)¹

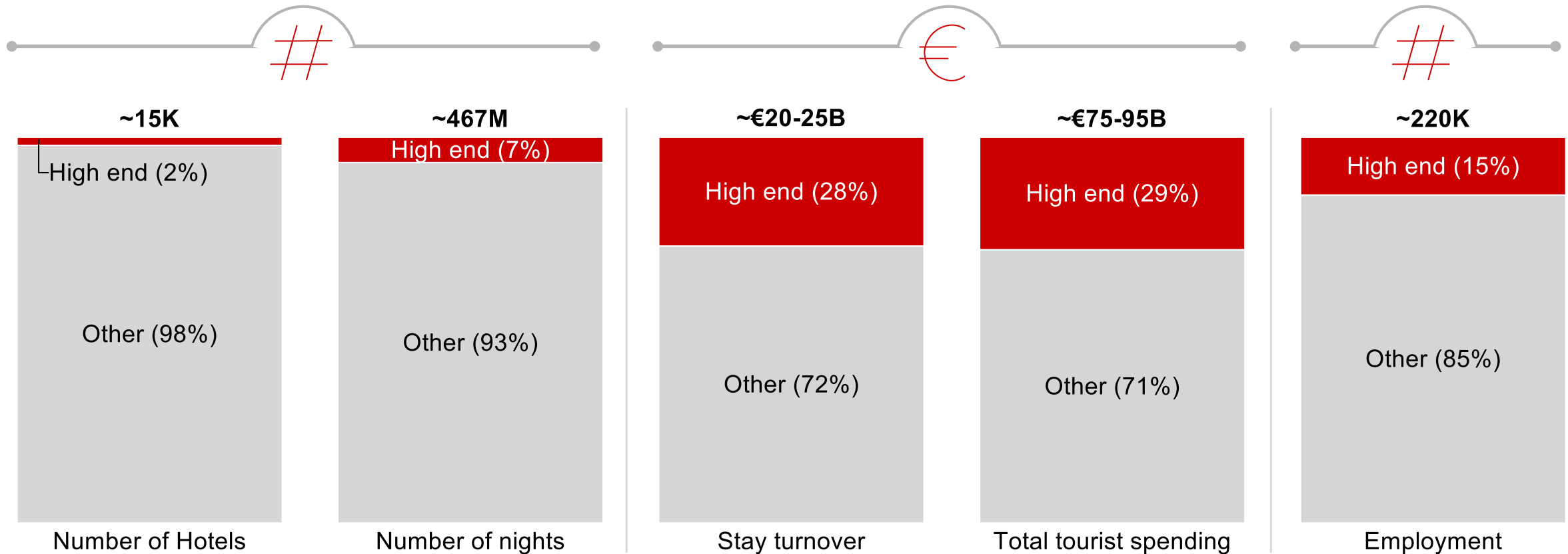


In 2019, tourism generated a total turnover of ~€75-95B and high-end represents ~30%

TOTAL TURNOVER BY EXPENDITURE SEGMENT (€B | 2019)

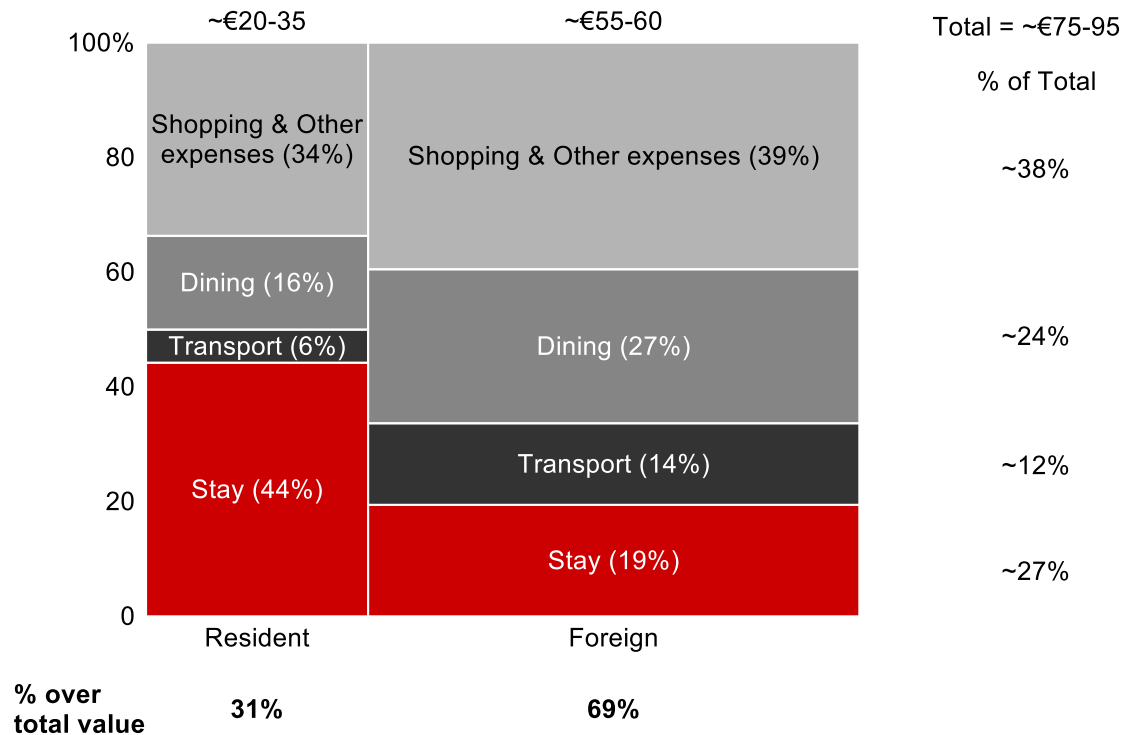


~2% of high-end structures generate ~30% of total stay turnover and total tourist spend

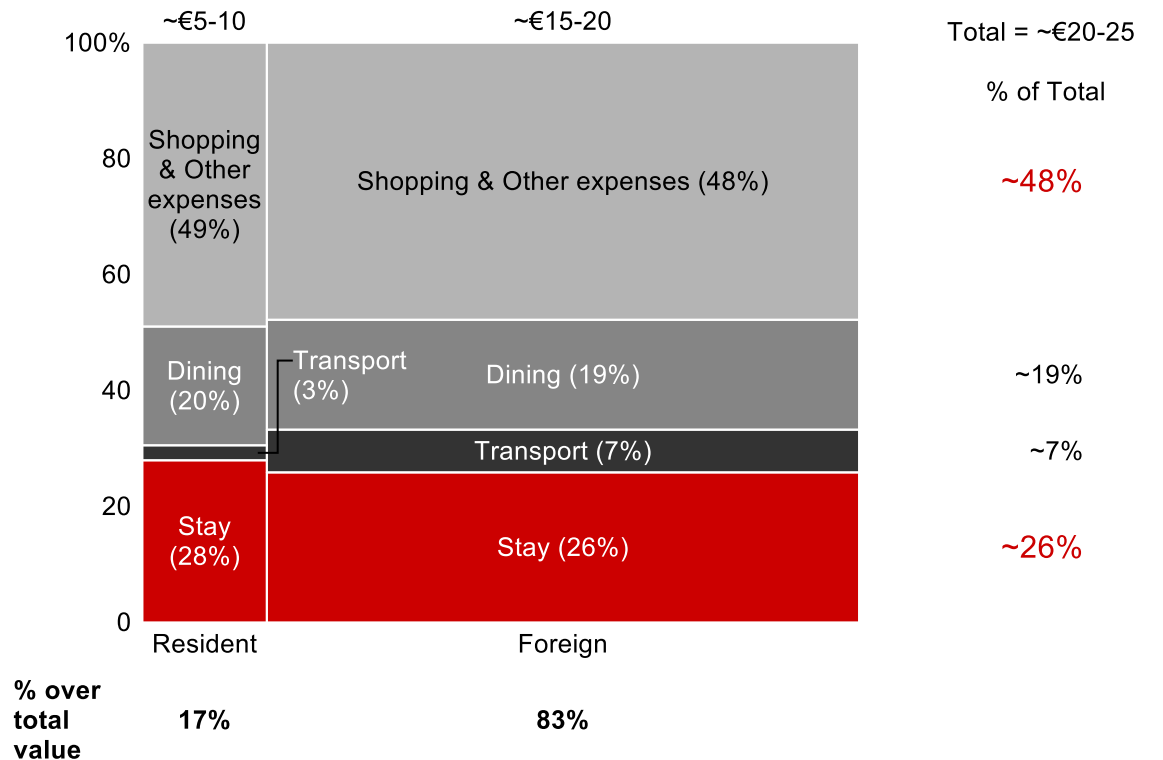


Foreign tourists are main driver of high-end Spanish tourism expenditure; **~50% of high-end expenditure attributed to shopping** and **~30% related to accommodation**

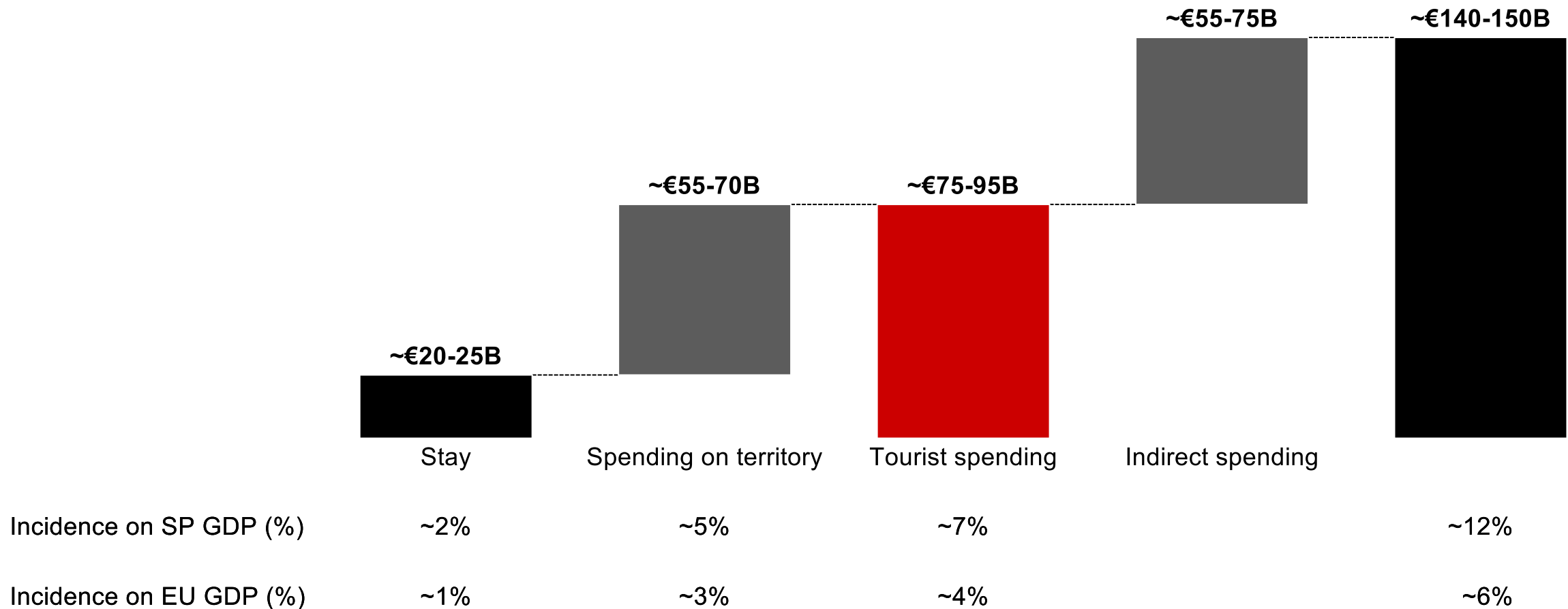
Tourism in Spain: total expenditure of all tourists by category (€B|2019)



Tourism in Spain: overall expenditure on high-end tourism (€B|2019)

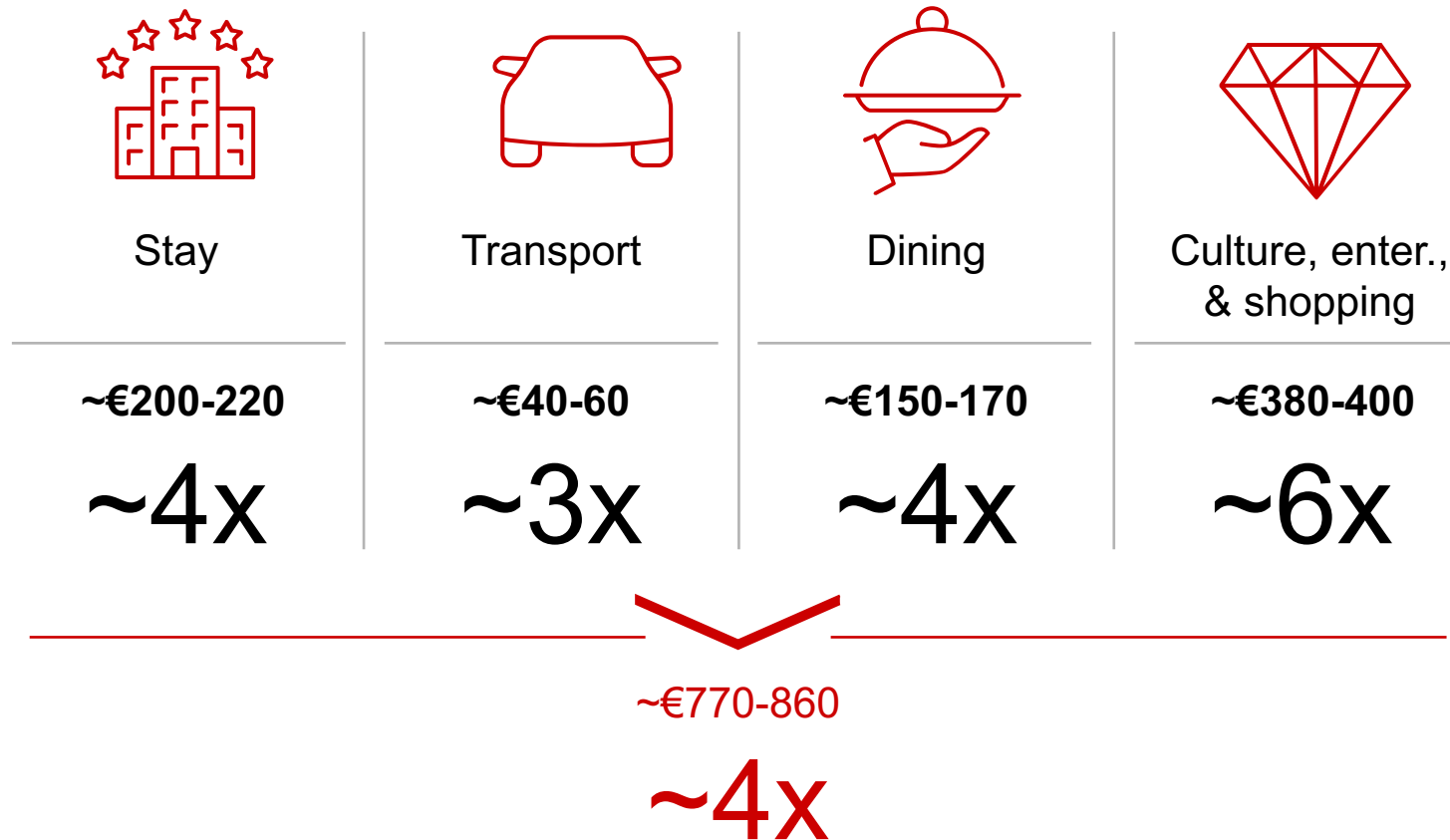


Spain's total direct impact from tourism spend is ~7% on its GDP;
The impact is **up to ~12%** when including the overall economic activities unlocked by tourism

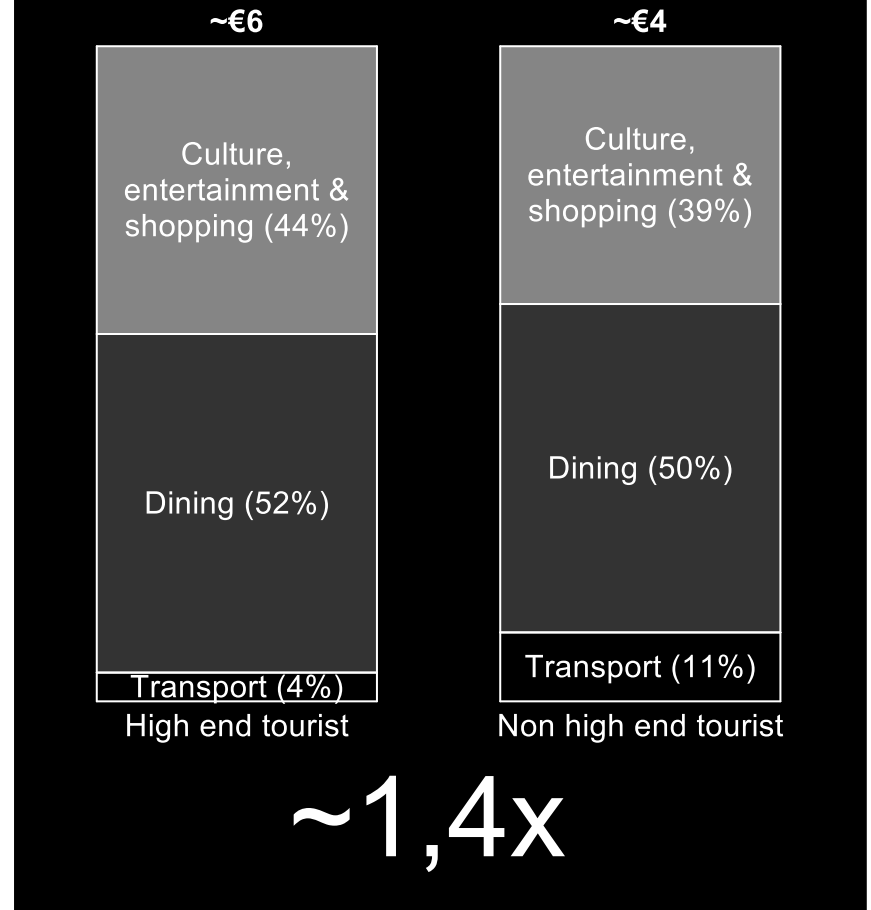


Spain exhibits a **spend multiplier of ~4x** for HE tourists, who spend ~€770-860 per day

Average spending per day of tourists staying in high-end facilities and ratio vs. other tourists, by expenditure segment (€, x | 2019)

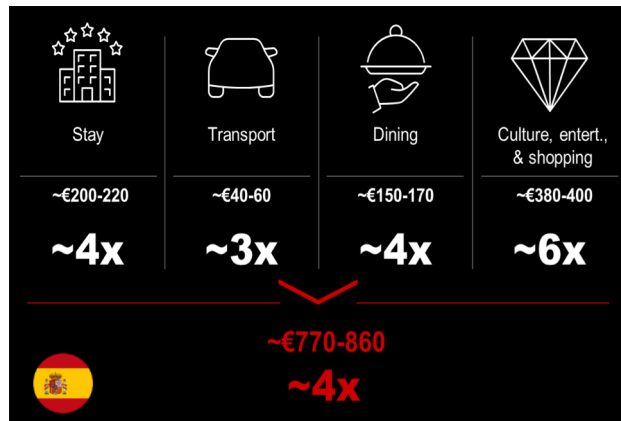


Split by category of the value generated by 1€ of spending in stay (2019)

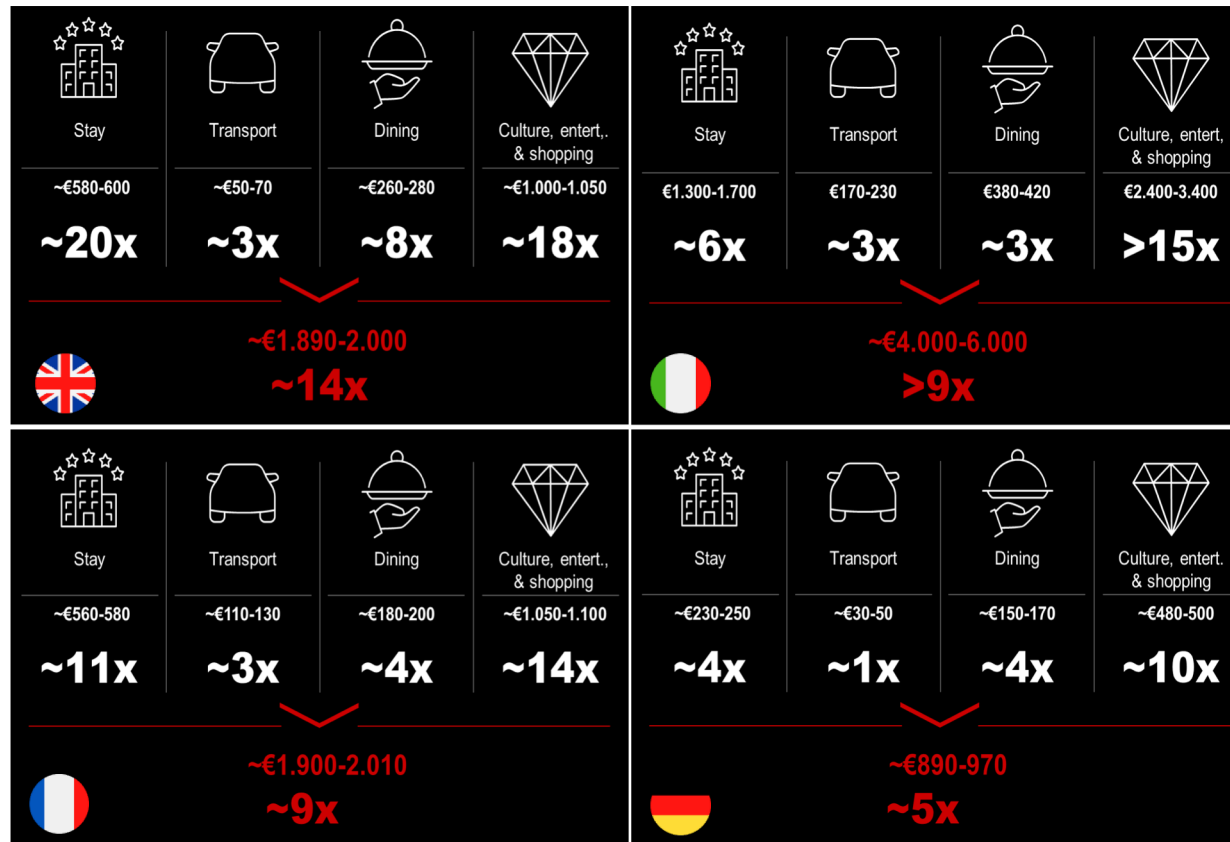


When compared with other countries of focus, **Spain exhibits the lowest spend multiplier**, especially in culture, entertainment and shopping

Average spending per day of tourists staying in high-end facilities and ratio vs. other tourists, by expenditure segment (€, x | 2019)



SPAIN



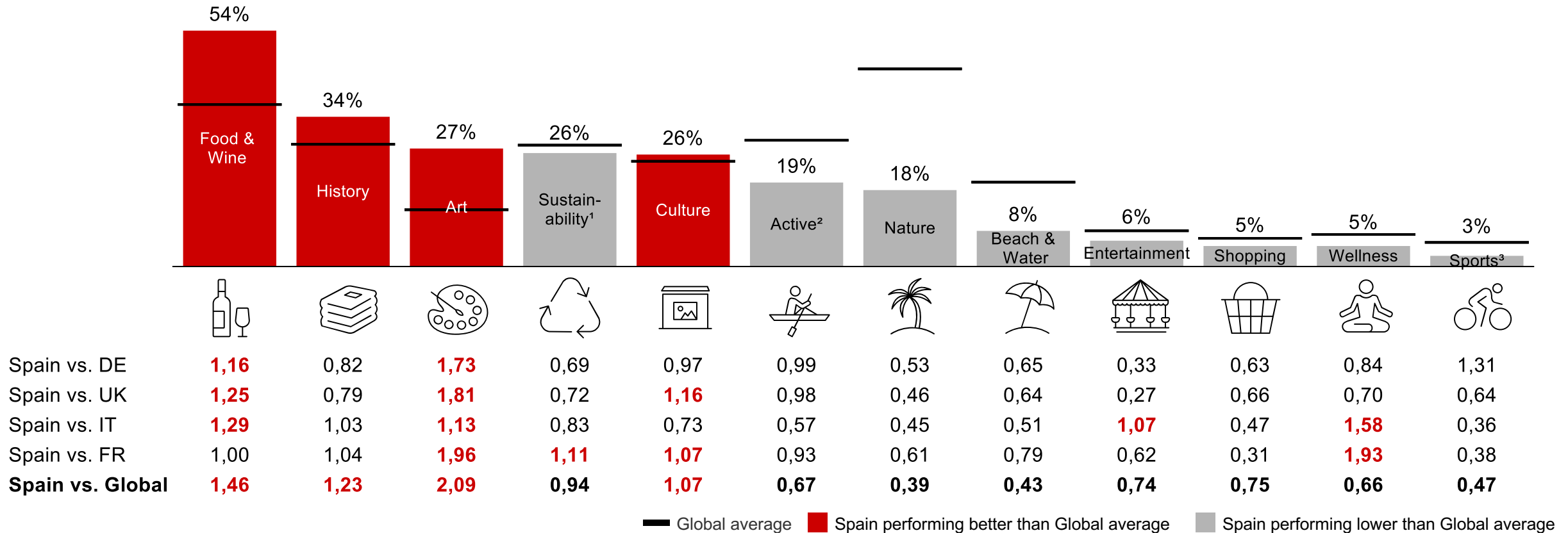
UK, ITALY, FRANCE AND GERMANY

Amongst the countries of focus, Spain exhibits the lower spend multiplier (~4x) for high-end tourists

Culture, entertainment and shopping is the segment where the difference is higher

Spain differentiates from other global locations on **Food & Wine, History, Art and Culture**; it lags mainly on Nature and Beach

PREFERRED EXPERIENCE BY HIGH-END TRAVELERS IN SPAIN (% | 2021)

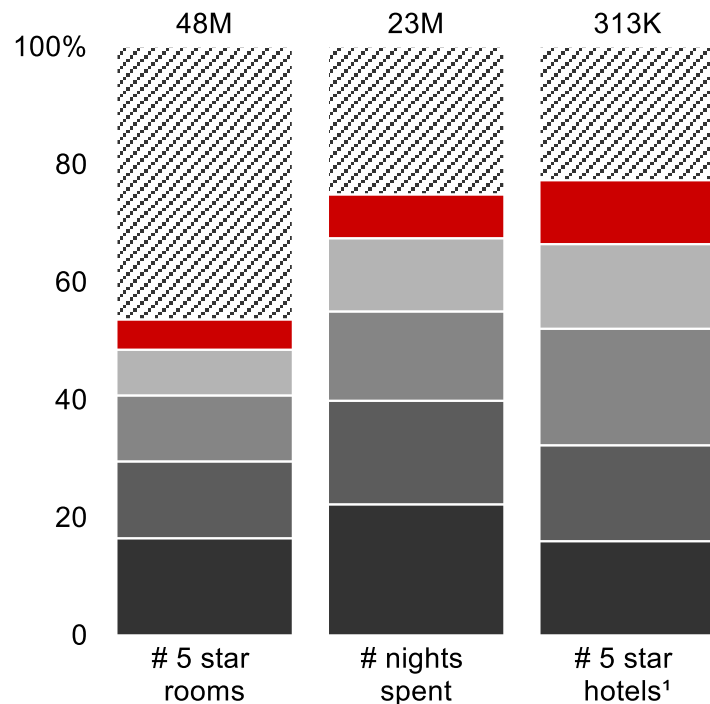


Note: the sum does not add up to 100% since every experience could be counted in more than one category. (1) travel that protects the planet, supports local economies and preserves cultural heritage (e.g., local winery visit). (2) Outdoor activities such as hiking or islands-Hopping. (3) organized activities and experiences such as golf or driving a car brand.

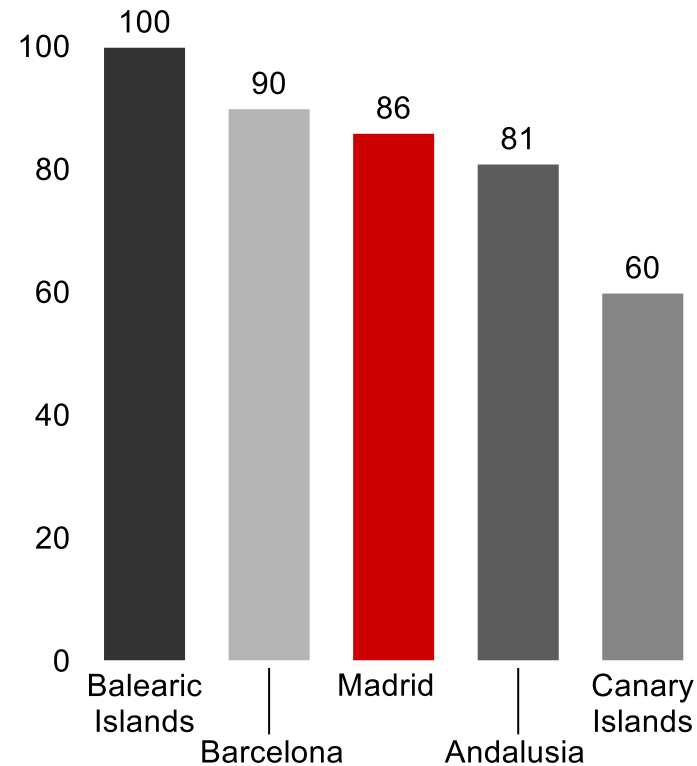
Source: Bain elaborations on Virtuoso Wanderlist Data

Balearic Islands are the key luxury destination in Spain; Madrid's visitors showcasing the highest daily spend

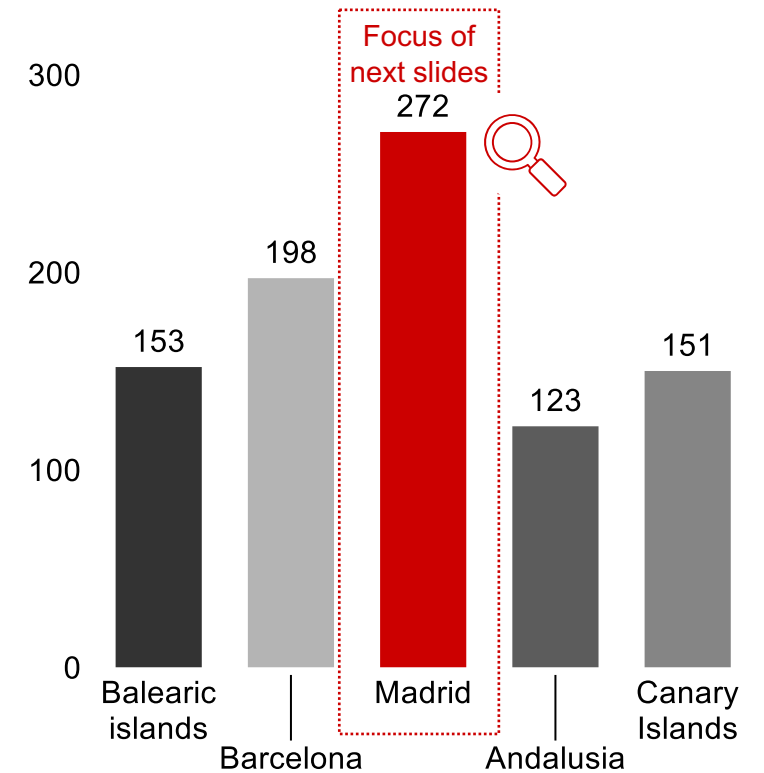
of 5-star rooms and hotels by destination in Spain (2019)



Price index of 5-star hotels in Spain by destination*



Average daily spending per international tourist, (€, 2019)



Rest of Spain | Canary Islands | Balearic Islands | Barcelona | Madrid | Andalusia

*Note: (1) Refers to open establishments.

Source: INE; Alimarket census. Bain elaboration on data from Booking.com

Madrid is a city full of touristic attractions; **culture & art is the main reason why tourists visit Madrid**

/ ILLUSTRATIVE

Key Highlights

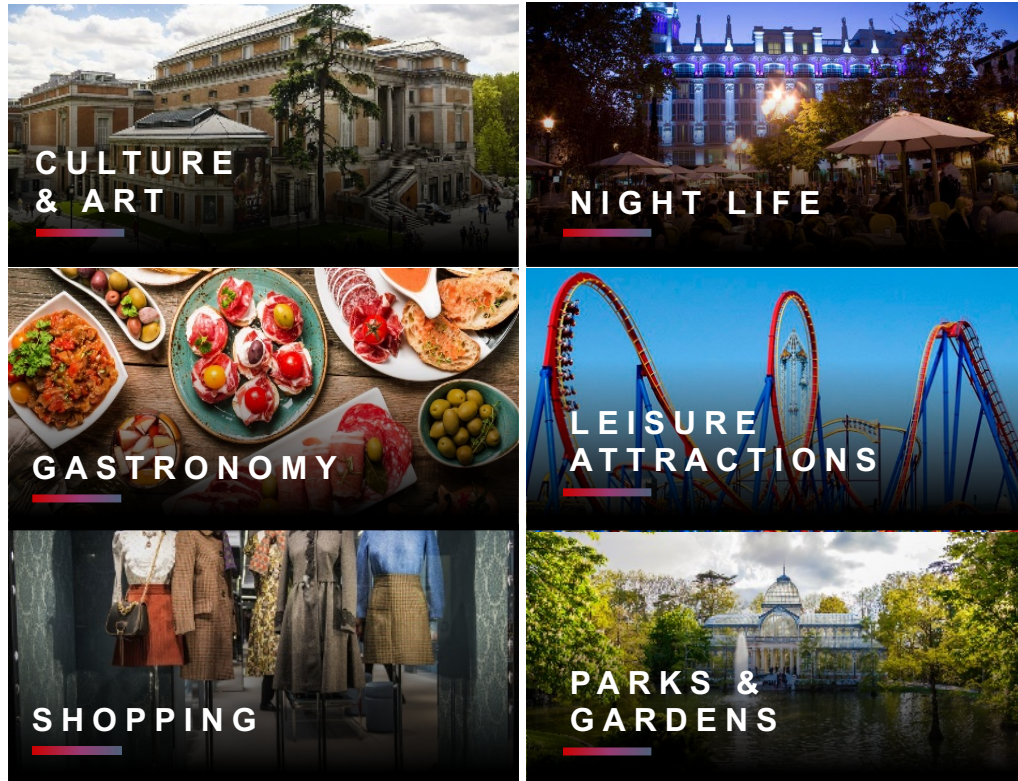
Madrid has received ~10M of visitors¹ in 2019

The city offers different attractions for tourists, but **culture, art and gastronomy are the key reasons why people visit Madrid**

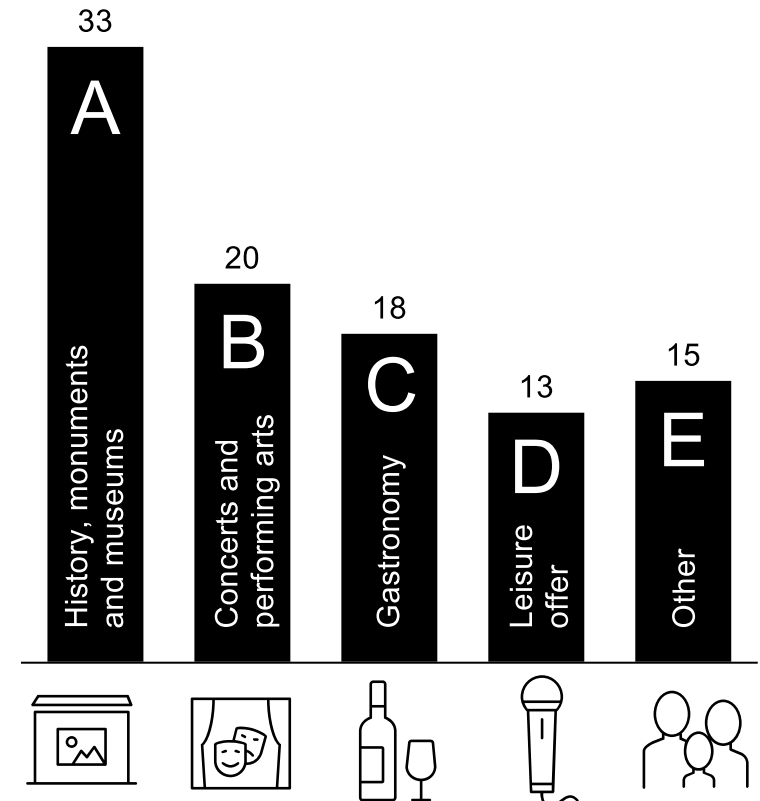
Shopping is also an important factor as Madrid is the Spanish city with the highest retail spend by visitor

Parks & gardens are not pointed as a main reason to visit but contribute to the overall satisfaction of visitors as **+80% said they would visit Madrid again**

Value proposition



Main reasons to visit Madrid (% , 2019)



B | Madrid is the city with the most cultural events, followed by Andalusia region



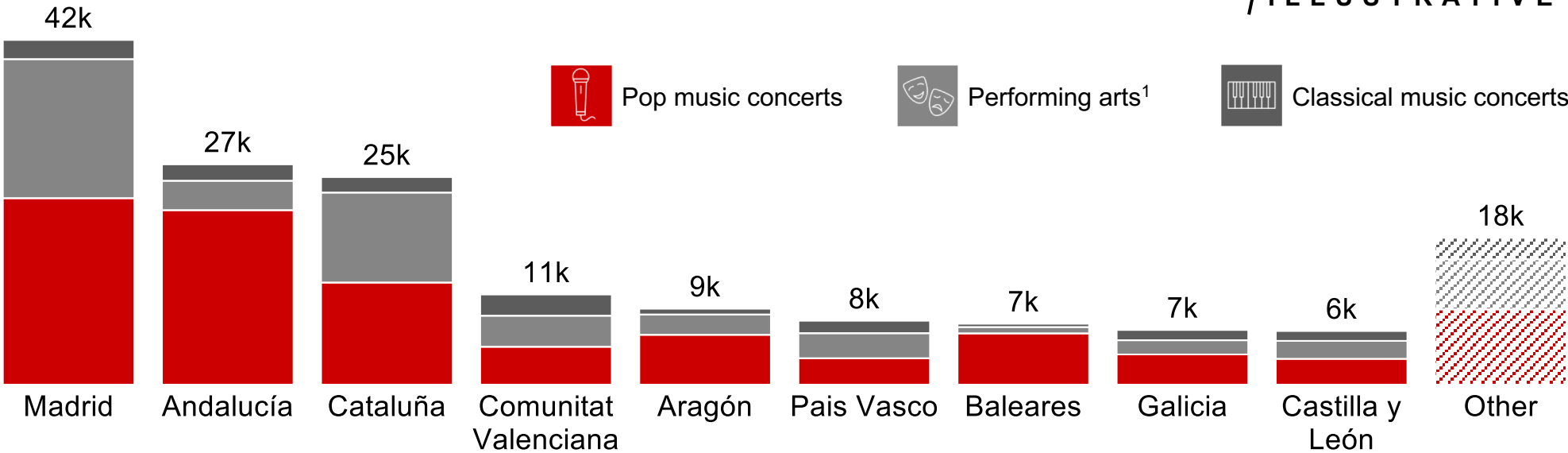
cultural events per region (concerts and performing arts, 2019)

Pop concerts/
Total (%)

Performing arts/
Total (%)

Classical concerts/
Total (%)

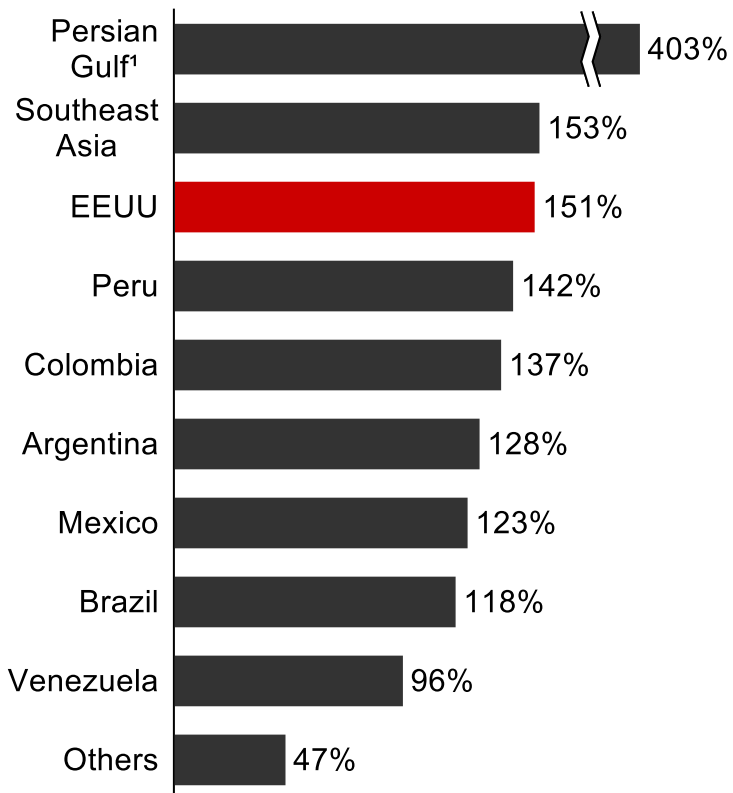
/ ILLUSTRATIVE



Note: Includes theatre, dance and lyric.
Source: Anuario sgae 2020

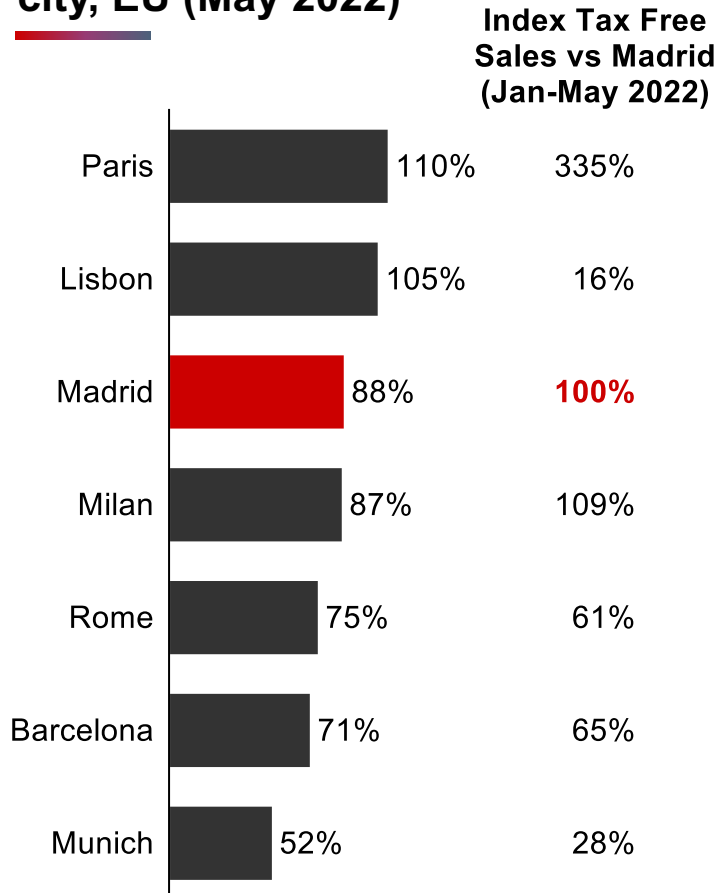
Madrid's tax free sales recovery is mainly coming from North and South Americans; focus on china is key for future growth

Tax Free sales recovery rate by nationality (May 2022)



Note: (1) Post-Ramadan impact.
Source: Global Blue.

Tax Free sales recovery rate by city, EU (May 2022)







Commentary

- Overall, the recovery is mainly coming from **sales to North and South Americans**
- Sales from **China** are taking **longer to recover**
- **Madrid** benefits from the momentum of **Latin Americans**
 - It seems that the opening of luxury hotels is having a positive impact
- **Paris leads the recovery**, and its sales are **3x Madrid's**
 - Paris is benefiting from markets such as USA, Canada, P. Gulf, Africa and the UK where the city has higher penetration vs Madrid; the city has also best capitalized from **the end of tax-free shopping for international tourists in the UK**
- Milan and Barcelona affected by the absence of Russian tourism
- Overall, **the focus on the recovery from China is key for future growth**



There are clear learnings from main Spanish tourist destination

/ FOR DISCUSSION / NOT EXHAUSTIVE

	MADRID	BARCELONA	IBIZA	MARBELLA
# travellers 2019 ¹	12-13M	12-13M	2-3M ²	0.5-1.5M
Travelers vs. local pop.	~2X	~2X	15-20X	5-10X
% local GDP	5-10%	10-15%	~90%	~80% ⁴
% Foreigners	~50%	~80%	~90% ³	~70%
Top international issuing countries:				
Unique selling point	<ul style="list-style-type: none"> • History, monuments and museums (city with most museum visits in Spain) • Culture (e.g., Madrid has the most extensive theatrical agenda) • Gastronomy (Michelin guide with the most awarded restaurants in Spain) 	<ul style="list-style-type: none"> • Architecture (Gaudí leading the city's brand) • Culture (>2M visits to exhibition centers such as Palau Robert exhibition) • Entertainment with top choices of tourist related with cinema and music 	<ul style="list-style-type: none"> • Beach and sun • Glamorous nightlife • Its brand is highly connected to worldwide recognized DJs and day-to-night beach clubs 	<ul style="list-style-type: none"> • Sun and beach • Golf tourism • The city is also known for its luxury offer with exclusive areas such as Zagaleta and Puerto Banús, where there is a sophisticated offer of yachts, night clubs and restaurants
Best practices and latest developments	<ul style="list-style-type: none"> • Enhanced offer for high-end segment with globally recognized luxury chains opening new hotels in the city (e.g., Four Seasons, Ritz Mandarin Oriental, The Edition, Rosewood VillaMagna) and with its focus on the luxury shopping segment with the opening of Galería Canalejas and the ECI Castellana and Serrano with a great luxury offer • The city has also been awarded as the #2 for best EU destination for MICE tourism 	<ul style="list-style-type: none"> • Barcelona tourism counts with the support of Barcelona Global – a private, independent and non-profit association composed aiming to make Barcelona one of the world's best cities for talent, and economic activity • The city has also been exploring its brand through a position in the tech world not only attracting several events on the subject but also developing an exciting startup ecosystem that contributes to enhance Barcelona as a brand 	<ul style="list-style-type: none"> • Location is highly leveraged by influencers and celebrities • Institutions and associations collaborate to limit "mass" tourism regulating rentals via websites such as Airbnb • The Balearic Islands are spending ~60M€ on a new tourism initiative, putting sustainability at its core (e.g., removal of toiletry miniatures) 	<ul style="list-style-type: none"> • Marbella has once again confirmed its leadership as a luxury tourist destination in 2022, according to the European Best Destination Portal • Marbella has also a wide offer of luxury hotels such as Marbella Club Hotel, Anantara Villa Padierna, Puente Romano, and soon to be opened Four Seasons

Note: (1) Considers Hotel Occupancy Survey (unit = travellers). (2) Includes Formentera. November and December months consider an average of rest of the year as data was unavailable. (3) Refers to Balearic Islands. (4) Refers to services sector in Malaga. Source: INE. Lit Search.

Spain should secure global priorities while fostering its key differentiating factors in order to develop high-end tourism to its full potential

/ FOR DISCUSSION / NOT EXHAUSTIVE



01 Sustainable tourism



02 Nature tourism



03 Mobility infrastructure



04 Facilitation of visa policies



05 Education system



06 Foster diff. Factors

Secure global priorities

Effort to balance distribution of tourism throughout the year and across the country taking advantage of current diversity of offer in Spain, from culture to beach or nature

Opportunity to promote sustainability-related experiences focusing on the authenticity of Spain as a destiny, endorsing the differential values of the country and fostering local communities

Spain is one of the most biodiverse countries in the EU contributing with one of the largest areas to the Natura 2000 Network¹

Develop a sophisticated "nature" offer for high-end tourists, creating unique destinations such as Abadia Retuerta Le Domaine in Ribera del Duero

Invest in communication of the exclusive offers

Invest in preservation of nature

Investments in infrastructures and services to favor the **mobility of the high-end tourist** across the country (airports and private jets, stations and railways, marinas, etc.)

Harmonization and facilitation of visa policies and connectivity, and other initiatives to attract key segments on a global scale (e.g., China)

Continuous investment in **hospitality & tourism education** (with focus on high-end) **to enable premium service and higher productivity**

Improvement and facilitation of mobility to foster employment and employability

Focus on attracting and retaining professionals via more attractive offers and the professionalization of the industry

Enhance differ.

Secure distinguishing position in Food & Wine, History and Art & Culture

Segment Beach & water offer so high-end tourists feel exclusive vs mass

Build on tailwind from Brexit on tax-free tourism (shopping)

Investigate opportunity to create more exclusive offers across to **enhance value creation from high-end tourism** (multiplying factor lower vs EU countries in study)

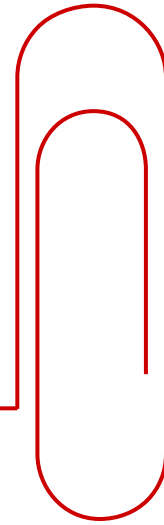
Move from a standardized offer to a segmented and experiential proposition while working in "Spain" as luxury brand

Note: (1) European ecological network of biodiversity conservation areas.

THANK YOU















Appendix



There are clear learnings from main Spanish tourist destination

/ FOR DISCUSSION / NOT EXHAUSTIVE

	MADRID	BARCELONA	IBIZA	MARBELLA
# travellers 2019 ¹	12-13M	12-13M	2-3M ²	0.5-1.5M
Travelers vs. local pop.	~2X	~2X	10-15X	5-10X
% local GDP	5-10%	10-15%	~90%	10-15% ⁴
% Foreigners	~50%	~80%	~90% ³	~70%
Top international issuing countries:	  	  	  	  
Unique selling point	<ul style="list-style-type: none"> History, monuments and museums is a top consideration and Madrid leads as the city with most museum visits in Spain Madrid is the city with the most cultural events, a key attraction for tourism (e.g., Madrid has the most extensive theatrical agenda) It also leads the Michelin guide with the most awarded restaurants in Spain making gastronomy a key driver of tourism 	<ul style="list-style-type: none"> Architecture is a key driver for Barcelona with Gaudí leading the city's brand; La Sagrada Familia counts with ~5M visits in 2019 Besides architecture, Culture is key for tourists with >2M visits to exhibition centers such as Palau Robert exhibition Entertainment with top choices of tourist related with cinema and music 	<ul style="list-style-type: none"> Ibiza is known for beach and fun Combining a glamorous nightlife with spectacular Mediterranean landscapes Its brand is highly connected to worldwide recognized DJs, night clubs such as Pacha and exclusive day-to-night beach clubs such as Blue Marlin 	<ul style="list-style-type: none"> Sun and beach is the main reason why people visit Marbella Marbella is globally recognized for its Golf tourism; the city has one of the highest concentration of golf courses (#14) Overall, the city is also known for its luxury offer with exclusive areas such as Zagaleta and Puerto Banús, where there is a sophisticated offer of yachts, night clubs and restaurants
Best practices and latest developments	<ul style="list-style-type: none"> Madrid has been enhancing its offer for the high-end segment with globally recognized luxury chains opening new hotels in the city (e.g., Four Seasons, Ritz Mandarin Oriental, The Edition, Rosewood VillaMagna) and with its focus on the luxury shopping segment with the opening of Galería Canalejas and the ECI Castellana and Serrano with a great luxury offer The city has also been awarded as the #2 for best EU destination for MICE tourism 	<ul style="list-style-type: none"> Barcelona tourism counts with the support of Barcelona Global – a private, independent and non-profit association composed aiming to make Barcelona one of the world's best cities for talent, and economic activity The city has also been exploring its brand through a position in the tech world not only attracting several events on the subject but also developing an exciting startup ecosystem that contributes to enhance Barcelona as a brand 	<ul style="list-style-type: none"> Location is highly leveraged by influencers and celebrities Institutions and associations collaborate to limit "mass" tourism regulating rentals via websites such as Airbnb The Balearic Islands are spending ~60M€ on a new tourism initiative, putting sustainability at its core (e.g., removal of toiletry miniatures) 	<ul style="list-style-type: none"> Marbella has once again confirmed its leadership as a luxury tourist destination in 2022, according to the European Best Destination Marbella has also a wide offer of luxury hotels: Marbella Club Hotel, Anantara Villa Padierna, Puente Romano, and soon to be opened Four Seasons.

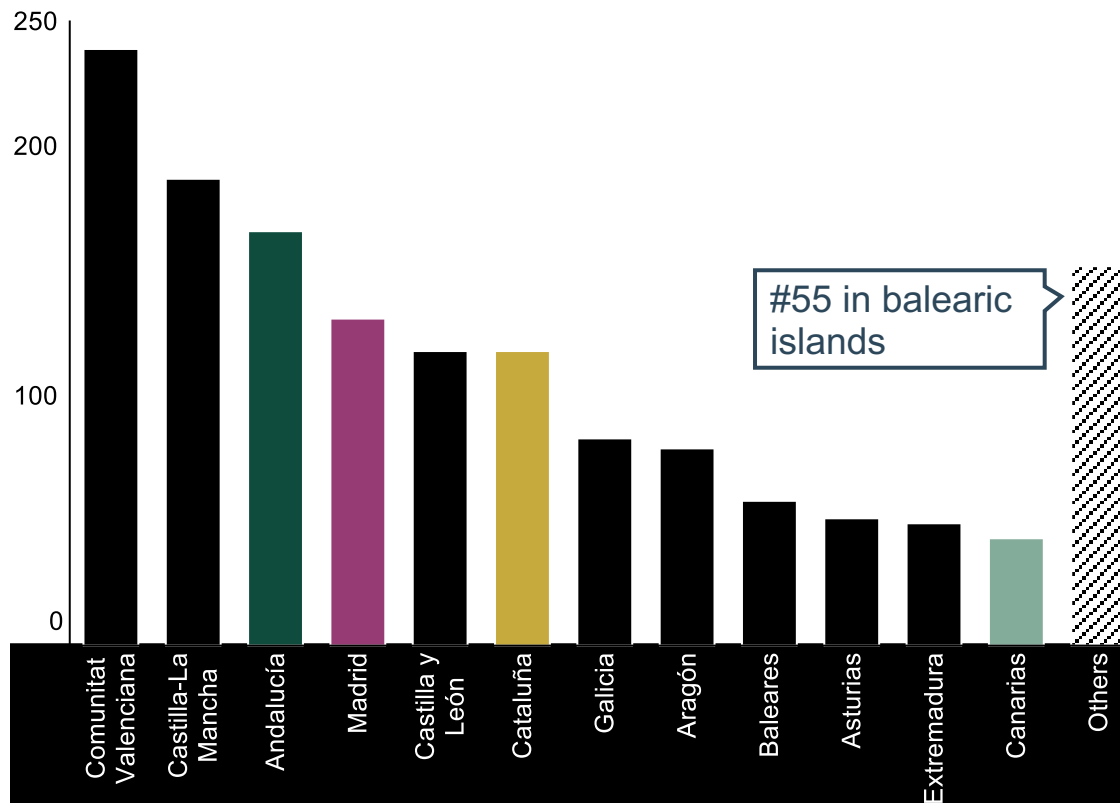
Note: (1) Considers Hotel Occupancy Survey. (2) Includes Formentera. (3) Refers to Balearic Islands. (4) Refers to Andalusia. Source: INE. Lit Search.

A

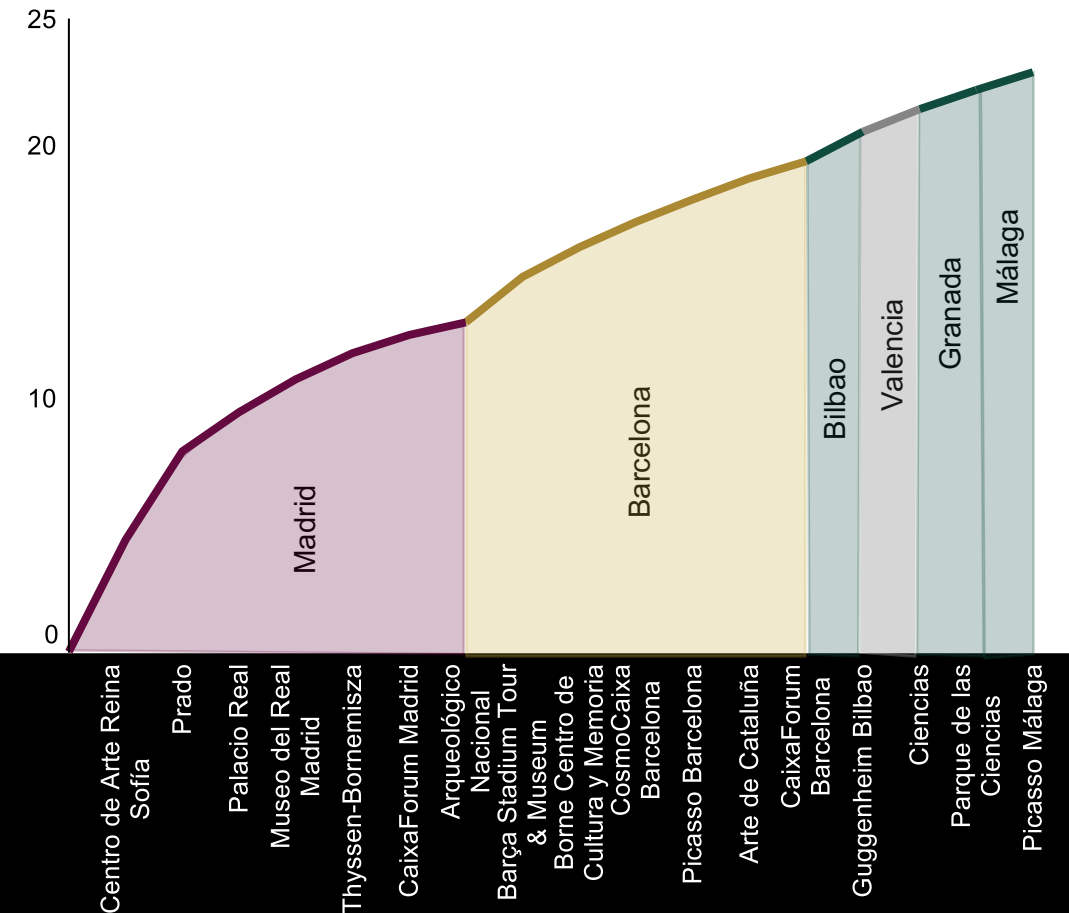
Valencia community has the highest number of museums, but Madrid accounts for the most visitors

Madrid ranks 4th amongst autonomous communities in Spain for # of museums but is the one with the most visitors

Number of museums and museography collections by autonomous community (2020)



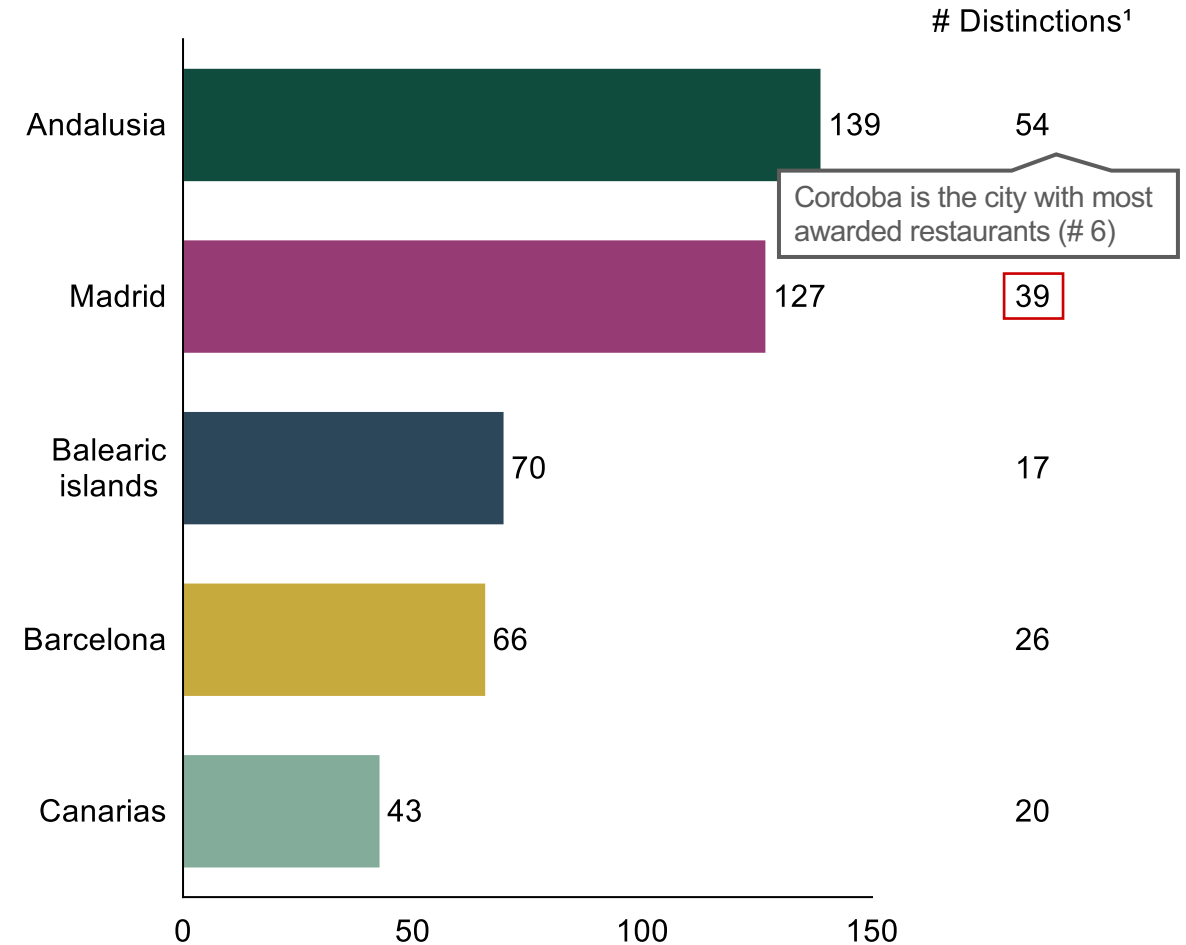
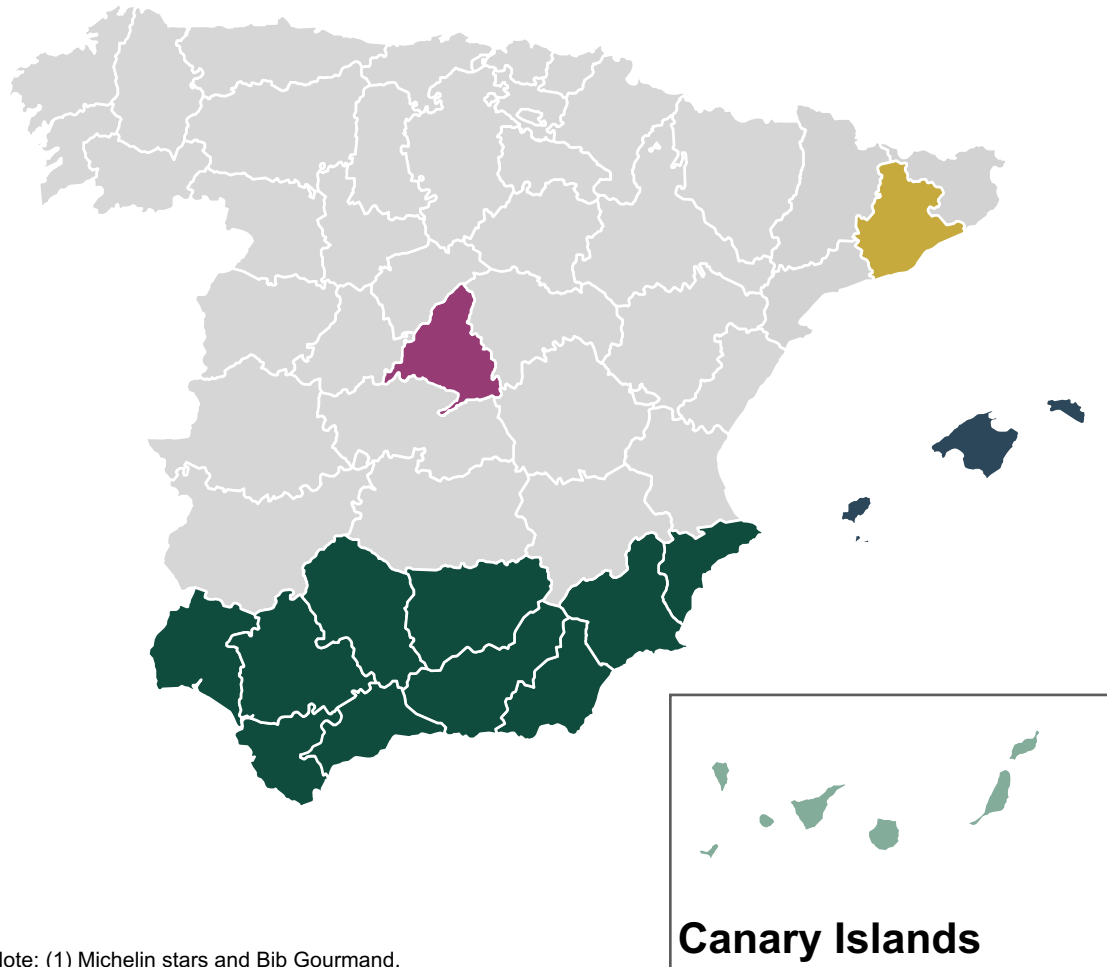
Top visited museums Spain | Cumulative visits (2019, M)



C

Madrid leads as the city with the most awarded restaurants by the Michelin guide

of restaurants in the Michelin guide by autonomous region / city in Spain (2022)



Note: (1) Michelin stars and Bib Gourmand.
Source: Michelin guide

D

Besides concerts and performing arts, fun parks such as Warner park also mark an important tourist attraction in Madrid



Note: (1) 2018
Source: Anuario Turismo Madrid 2019. Lit search.

/ NON-EXHAUSTIVE

TOP 20

Most visited leisure Parks in Europe¹

