



FIRST RESULTS OF 2022

Andorra registers record figures with more than 9 million overnight stays

About 3.5 million people visited the country during the summer, nearly 34% more than in 2021

If the growth trends are maintained, it is estimated that the historical maximum of stays will be exceeded

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With almost two months to go until the end of the year, the volume of overnight stays in the country has increased by 165% in relation to 2021, and compared to 2019, they are already exceeded by 12%. Specifically, a total of 9,079,000 overnight stays have been recorded up to September 30th, a figure that the Principality had never reached before.

The Minister of Tourism and Telecommunications, Jordi Torres, together with the general director of Andorra Tourism, Betim Budzaku, explained the tourist data obtained up to the month of September this year, as well as the balance of the summer campaign and the Andorra Taste. In more detail, in terms of global figures, between December 1st, 2021 and September 30th, 2022, Andorra received 3,034,749 tourists, which represents an increase of 133% compared to the number of tourists in the previous year.

For this 2022, if the growth trends of the years before the pandemic continue, it is estimated that the annual global number of overnight stays in the country will exceed a total of 9,805,011 nights, 133.5% more than



SFGA/JAVILADOT

►► Jordi Torres and Betim Budzaku, during the press conference.

The figures

133% was the increase in tourists between December 1st and September 30th.

38% more overnight stays during this summer compared to the last one.

103% increase, compared to 2021, of annual visitors that is expected.

during 2021, and that would break historical records. However, an increase in the number of annual tourists is expected by 103.2% in relation to 2021, reaching 3,409,318.

As for the balance of the summer campaign, a total of 3,521,080 visitors came to the country from June 1st to September 30th, 34% more than last summer. This increase is also reflected in the number of overnight stays, reaching a total of 3,662,320 nights, which is 38% more than in 2021. Therefore, and continuing on an annual basis, this recovery in tourism is confirmed, who is spending every time

more nights in the country.

The new Atypical Andorra summer communication campaign was articulated in nearby markets such as Spain and France, through seven national television groups, radios, and written and digital press. This was intended to publicize all the country's summer tourism offer, highlighting the nature that includes the Macarulla routes, sports events and cultural events. A communication campaign was also activated in seven distant markets such as: United Kingdom, Ireland, Belgium, Netherlands, Germany, Italy and Sweden.

It is one of the most powerful online campaigns to date, with over 257 million impressions and over 14.5 million views across all campaign videos. In addition, the creativity of this campaign has been recognized with the first prize of the Kantar Creative Effectiveness Awards 2022, as the best advertising spot of 2022.

Regarding the Andorra Taste, the congress brought together 40 restaurateur and producer speakers, of which 15 were Andorran and 25 international, who came from different countries where haute cuisine

is practiced such as: Spain, Sweden or Colombia, among others.

The professional days, which lasted three days, gathered a total of 976 people. Specifically, 692 users registered on the platform to follow the event online, and the rest, 284 conference participants, attended in person. On the other hand, the popular days were a great success. Proof of this is that the 16 Andorran participants, including 13 restaurateurs, two pastry chefs and a gastronomic space, distributed a total of 13,767 tapas and 8,055 drinks. ≡

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FINANCE

The Government goes from estimating a deficit of 26 million to a surplus of 15

Jover shares that the Executive has maintained the criterion of prudence in the preparation of the 2023 budget

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The Andorran economy is at a time of «strong growth». This was highlighted by the Minister of Finance, Eric Jover, during his appearance before the Legislative Committee on Finance and Budget to discuss the 2023 budget, where he pointed out that data such as the collection for the importation of goods recorded in the month of October result in more revenue for the State and better economic well-being for citizens and companies. For all of this, the minister emphasized that the income that the Government is obtaining, the result of this good economic development, will make a deficit forecast for 2022 of 26 million, to a surplus, which may be in the around 15 million euros at the end of the year.

In fact, the head of Finance recalled that, beyond the initially estimated deficit of 26 million euros, in May it increased to 30 due to the provision of 10 million for housing aid, in study or free transport. Now, he explained, there are already «more solid» data that indicate that the year will close with this aforementioned surplus, which will allow, he celebrated, that a capital contribution to FEDA can be made without compromising «the aid to families» or the investment plan planned by the company.

Pere López criticizes the underestimation of the CPI figure that there may be at the end of the year, since it has been calculated at 4.5%

In this sense, Jover shared some of the indicators that certify the progress of the Andorran economy. On the one hand, he cited the income from the Corporate Tax, which although it was budgeted at 42 million euros, is expected to close at 70. Likewise, on the collection of the Personal Income Tax, it will go from a forecast of 38 million euros to a possible expected income of 54.

Be that as it may, despite this good evolution of the economy, the minister explained to the councilors that they wanted to apply a criterion of prudence, both in 2022 and 2023, and that, for example, in the budget for next year, there are games that have been collected with lower figures than this year. Despite this, Jover reiterated before the parliamentarians that the bud-



► Roger Padreny and David Montané, vice president and president of the Legislative Finance and Budget Commission.



Eric Jover
FINANCE MINISTER

«[The budget] represents a return to normality, strengthens the pillars of the welfare state, and bets on housing and aid»

get for next year represents a «return to normality, it strengthens the pillars of the welfare state, it is committed to housing and aid to the population», it gives impetus to digitization and increases financial resilience.

Reproaches of the opposition / During his appearance, the minister also referred to the inflation that can be registered this 2022, noting that it can be in a range of between 5.3% and 6.9%. In the question period that followed Jover's intervention, the president of the Social Democratic parliamentary group, Pere López, reproached him for having «belittled» the IPC figure that may be there at the end of the year, already that the budget has been made in a calculation of 4.5%. Thus, López remarked that the calculation of the International Monetary Fund (IMF) is that it stands at 5.3%, but it can be even higher, and

questioned Jover about the measures that are expected to be applied so that there can be a reduction of prices.

The head of Finance replied that inflation «is imported», and what can be done from Andorra to contain it has very little impact. The minister emphasized that he considers that the CPI will be between «5.3% and 6.9%, if there are no ups and downs», and he recalled that the impact that this can have on the budget can be corrected with the management of certain expenses. Resuming the speaking turn, the social democrat once again defended a generalized fuel discount, and Jover rebutted the proposal by defending, among other things, free public transport.

On the other hand, López also criticized that in this budget for 2023 there are no «new forecasts» in terms of housing beyond the polici-

IMPORTS

Collections at Customs increased in the last month of October

► As detailed by the Minister of Finance, Eric Jover, revenue at Customs has increased by 42% compared to the month of October last year. Specifically, there have been increases in all items with the exception of fuels, which fell by 10%. This fact, according to Jover, can be attributed to the discounts that neighboring countries are applying to fuels, but it affected the fact that this policy has an «expiry date». Likewise, the minister highlighted the evolution experienced by the section of other goods, which increased by 26%, emphasizing that it is a «thermometer of national trade». The head of Finance also mentioned the 86% increase in revenue from the importation of tobacco, and questioned about the impact that the increase in the rate may have on this chapter, Jover shared that «before the «application» collections were already higher than in previous years. Thus, he pointed out that the income of 13 million in October «is not an extremely important figure», since in months like August it was already close with this total.

es that had already been announced, and the head of Finance replied that the budget has «very important items» to «use the lever of public investment» (6.6 million for the construction of homes in Borda Nova or five million for the purchase of homes at an affordable price). In addition, he reiterated that housing «is not a simple problem nor can it be solved with a single measure».

In the last one, the president of the Tercavia+Unió Laurediana+Independents parliamentary group, Josep Pintat, wanted to reflect on the fact that the economy is recovering and, instead, citizens are losing purchasing power. In this sense, the minister defended the «certain degree of interventionism» that the Executive has wanted to apply these years to «help citizens with difficulties» and «influence the market», for example, with the extension of rents or forcing employers to raise the minimum and average wages, as reported by the ANA. ≡

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