

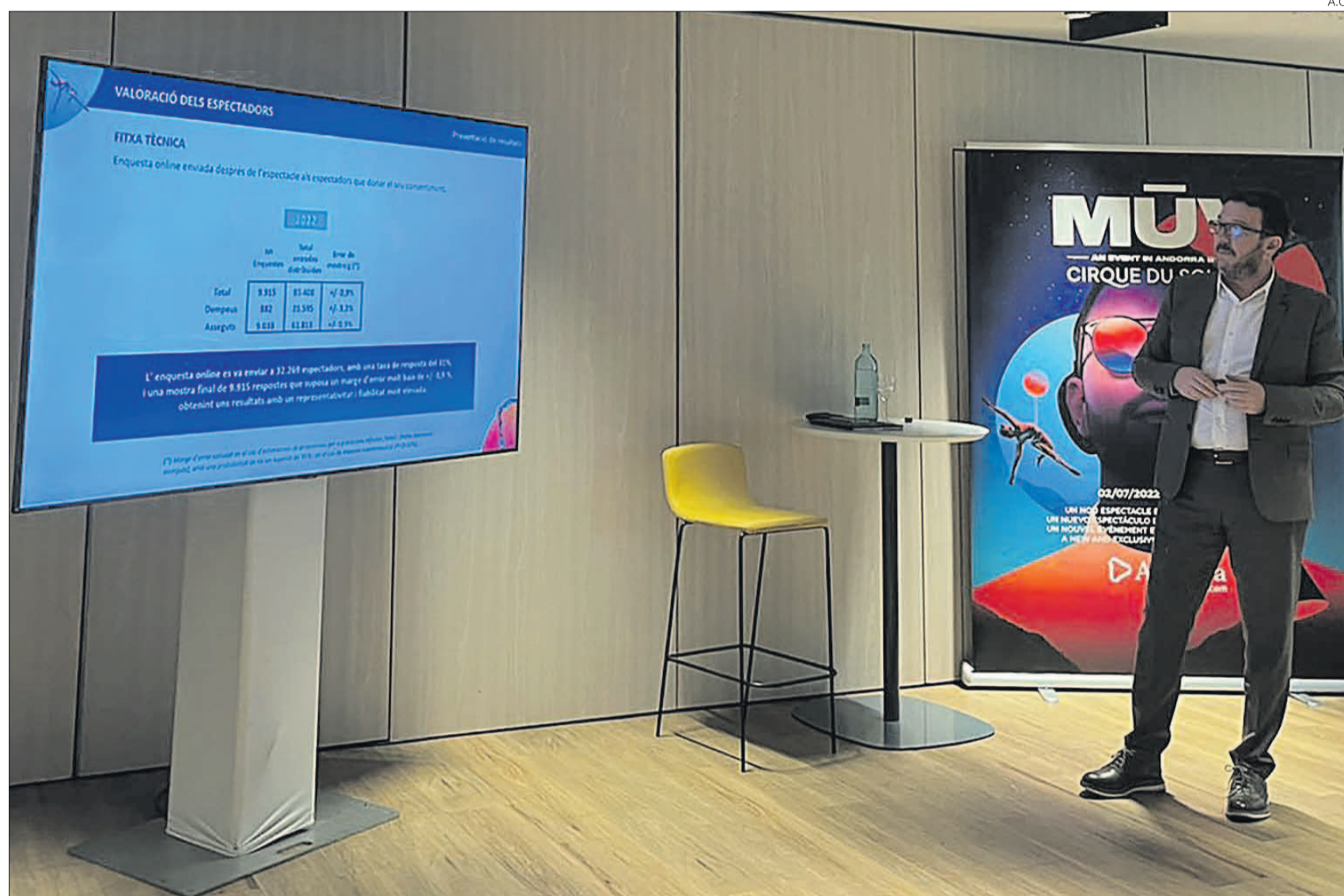


SHOWS

## MUV generates an economic impact of 20 million euros in the Principality

Half of the attendees are families with children, followed by couples at 33.5%

The 2023 edition envisages that all tickets will be grandstand and paid



A.C.



**Betim Budzaku**

DIRECTOR OF ANDORRA TOURISM

«The seated audience has increased by 2%, and it is really positive in a show in which we also have the standing part»

the increase in spectators staying overnight, up to 88%; and the increase in the average overnight stay of viewers, which for the first time has grown from 2.3 nights to 2.6 nights.

Finally, 2023 will mark 10 years of collaboration between Andorra and Cirque du Soleil, also being the last year of the contract to continue performing this show in the country for the time being. It is for this reason that the next edition will «start from scratch» and present an innovative concept, but yes, «with a 90% chance that it will be held in the same location», remarked Budzaku, who also warned that just confirmed for the works that will be carried out in the area. For now, the most relevant change will be that all tickets will become seated and pay. As a result, it will not be possible to offer the 5,000 places that there were on previous occasions, because 60% of the capacity is being sacrificed. However, «it is difficult to think about a price increase, because as long as we can have a net cost over 2.8 million euros, we prefer that the part of the hotel industry cover what they can», the director general of Andorra Turisme cleared up, who observed that, otherwise, the total cost of the stay would also increase. All in all, next year's event will be key to deciding the future of Andorra's relationship with Cirque, a link that will also depend on the next Government. ≡

►► The general director of Andorra Turisme, Betim Budzaku, during the review of the Cirque du Soleil MUV show.

EL PERIÒDIC  
ANDORRA LA VELLA  
@PeriodicAND

Cirque du Soleil's MUV show, held this 2022, has generated an economic return to the country of almost 20 million euros, results similar to those achieved in 2019, when the last event of the company before the pandemic. Going into detail, revenues have increased by 18%, but due to inflation, business expenses and the global economic context, logistics expenses have become a 31% more expensive. However, the net cost of the exhibition is around 2,700,000 euros, a figure that was also common in previous years.

Specifically, 83,408 people were able to enjoy MUV during the 21

days it was held, generating an occupancy rate of 86%, a fact that confirms that the Cirque continues to be one of the main summer tourist attractions in Andorra, with 70.2% of attendees attracted mainly by the show. This year's intention was to highlight the performance and, for this reason, all tickets were paid. In this sense, the general director of Andorra Turisme, Betim Budzaku, assured that «the audience seated has increased by 2%» despite the fact that the entrance is more expensive, «and this is really positive in a show in which we also have a standing party that has a symbolic price of five euros», he assessed. On the one hand, seated tickets have covered 96% of those available, while standing occupancy is 65%. In total,

however, 83,408 tickets have been distributed.

In relation to the profile of the public, 49.6% continue to be families with children, the main niche for which the action is directed; followed by 33.5% for couples; 10.3%

go with friends; and, finally, 5.6% of the public go alone. In terms of nationality, 75.5% of viewers are Spanish, followed by 16.3% Andorrans, 6.5% French and 1.7% of other nationalities. In addition, one of the most important aspects to highlight is

### the figures

**70.2%** attendees attracted mainly by the Cirque du Soleil show.

**96%** of the total tickets sold this year are grandstand tickets.

**75.5%** of the spectators are of Spanish nationality.

**88%** of visitors who arrive in the country for the performance stay overnight.

Don't miss any special editions of **El Periòdic!**



2022 FINANCIAL YEAR FORECASTS

# The IMF sees Andorra as the second fastest growing economy in Europe

Only behind Ireland, the world organization predicts that GDP growth will go from 8.2% to 10.9%.

EL PERIÒDIC  
ESCALDES-ENGORDANY  
@PeriodicAND

The International Monetary Fund (IMF) predicts that Andorra will become the second country in Europe to experience the greatest economic growth, only behind Ireland. This was emphasized by the Minister of Finance, Eric Jover, who is at the headquarters of the organization in New York to participate in the annual meetings with the international financial authorities until Sunday and, thus, deal with the macroeconomic forecasts and results of 2022. In this sense, Jover indicated that the figure expressed by the IMF surprised them positively, since «we have gone from nominal GDP growth of 8.2% to 10.9%, which means an increase of 2.7 points and places us at the top of the European ranking».

Regarding the real GDP forecast, which takes into account the incidence of inflation, this goes from 4.5% to 6.6%, while the economies of neighboring countries are below

**Despite the positive forecast, the results do not include increases in electricity prices**

this figure, as is the case of Spain with a growth of 4.3% and France with 2.6%. In the same way, the average growth in the euro zone is 3.1%, more than three points below the Principality. In addition, the IMF made a forecast for 2023. In this sense, nominal GDP growth remains practically intact, going from 4.7% to 4.8%; and real GDP decreases from 2.7% to 2%. Reflecting on this point, the Minister of Finance explained that, although it seems that real growth is being lowered, «the absolute number remains higher, since the increase in 2022 was much higher».

Regarding the level of inflation, the IMF predicts that the 2022 financial year will close with a figure of 5.3%, while the budgets present



► Archive image of the IMF headquarters in New York.



**ERIC JOVER**  
FINANCE MINISTER

«This level of inflation [5.3%] fits into the range that the Executive predicted and, in fact, is in the lower part»

«The effect [of the increase in light] will not be excessively significant; it will change one or two tenths»

ed by the Government two weeks ago envisage 4.5%. However, Jover stated that «this level of inflation fits into the range that the Executive predicted and, in fact, it is at the lower end of the calculations, since we could reach up to 6.8%». In relation to the same data from neighboring countries, the forecast for Spain reaches inflation levels of 8.8%, while for France, the IMF predicts 5.8%. «Thanks to our idi-

osyncrasy, we are more protected against inflation than the economies around us, as economic forecasts confirm that we are on the right track,» said Jover.

Regarding inflation, the head of Finance admitted that these data from the international organization did not take into account the imminent increase in electricity or the energy saving measures announced by the Government during this week. In any case, the minister stated that, «the effect it will have on the final result of the budget will not be excessively significant, so we anticipate that the price of light may change by one or two tenths, at most». Equally, Jover was pleased with the Government's action in matters of finance and the «prudence» of the Executive when estimates costs, in which, for the 2022 financial year, growth was predicted 3.7% lower than the new IMF estimate.

Referring to the advice of the organization, the experts expect certain risks that can generate tensions in economic and social development, such as the price of light, which «we will have to follow very closely», together with a monitoring of credits of banks and the financial resilience of the country. At this point, the head of Finance stated that «no increases in delinquency rates are detected, but the increase in interest will make the debt more expensive to pay».

Bilateral meetings/ On the other hand, Jover explained that, together with the Secretary of State for International Financial Affairs, Marc Ballestà, and the director general of the Andorran Financial Authority (AFA), David Cerqueda, they will meet with those responsible of the central banks of the Netherlands and Iceland to seek synergies between both countries in the field of finance. At the same time, they also participated in a meeting of international finance ministers with 78 members, with the aim of establishing an effective policy aimed at climate action and sustainability. Finally, he emphasized the importance of meeting the representatives of the European Central Bank (ECB). ■

Your leading real estate agency in Andorra.

Our experience guarantees results, realtors since 1988.



(+376) 353 424 / (+376) 379 769

(+376) 747 747

laportella@andorra.ad

Casa Nova Olivet 10 · Ordino

www.laportella.ad