

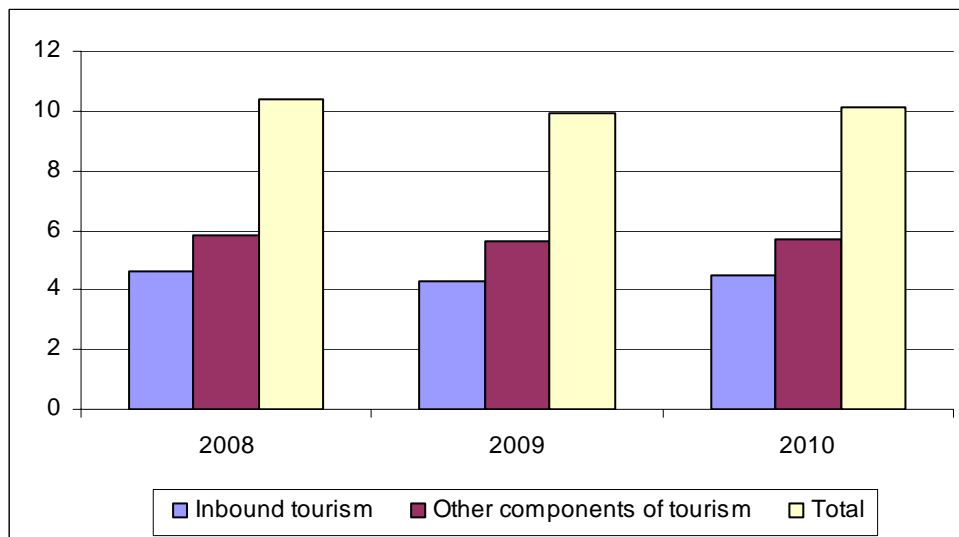
Spanish Tourism Satellite Account. Base 2008¹
Series 2008-2010

The weight of tourist activity in 2010 reaches 10.2% of GDP in Spain, three tenths more than in 2009

According to the estimates of the Spanish Tourism Satellite Account (TSA), in 2010, the weight of tourist activity in Spain, measured by final tourist demand, in accordance with a general more favourable behaviour of the Spanish economy, increased its contribution to Gross Domestic Product (GDP), reaching 10.2%, three tenths more than in 2009.

Analysing the different components of final tourist demand, inbound tourism contributed 4.5 percentage points to GDP of the economy, two tenths more than in 2009, whereas the contribution of the other tourism components stood at 5.7 points, one tenth more than for the previous year.

Weight of final tourist demand and its components on GDP



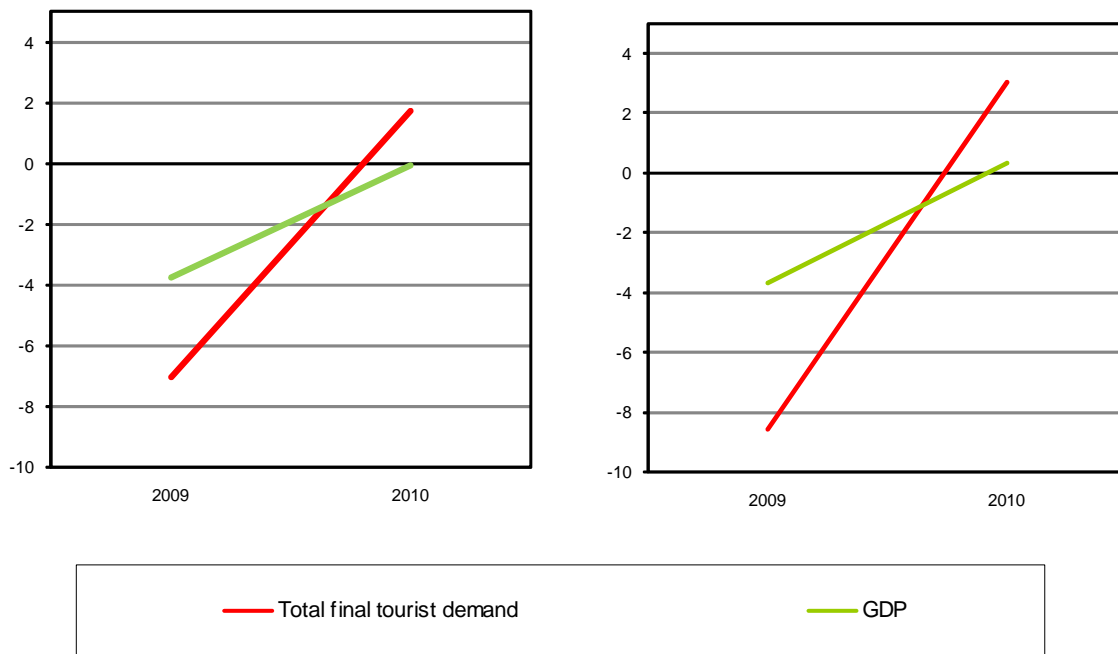
¹ The data presented in this press release corresponds to the first publication of the Spanish Tourism Satellite Account, base 2008. This data is in keeping with the data from the Spanish National Accounts, base 2008, which were disseminated in October

In monetary terms, in 2010 final tourist demand reached 106,735 million euros, which implied an interannual increase of 3.0% at current prices, a figure that contrasted with that of overall growth of the economy, estimated at 0.3%. Once deflated, real growth of said tourist demand was 1.8%, a figure almost two points higher than for GDP. As a result, the increase in the tourist activity deflator trebled that of the overall economy (1.2% as compared with 0.4%).

Interannual variation rates (%) of final tourist demand and of GDP of the Spanish economy

Variation in volume

Variation at current prices

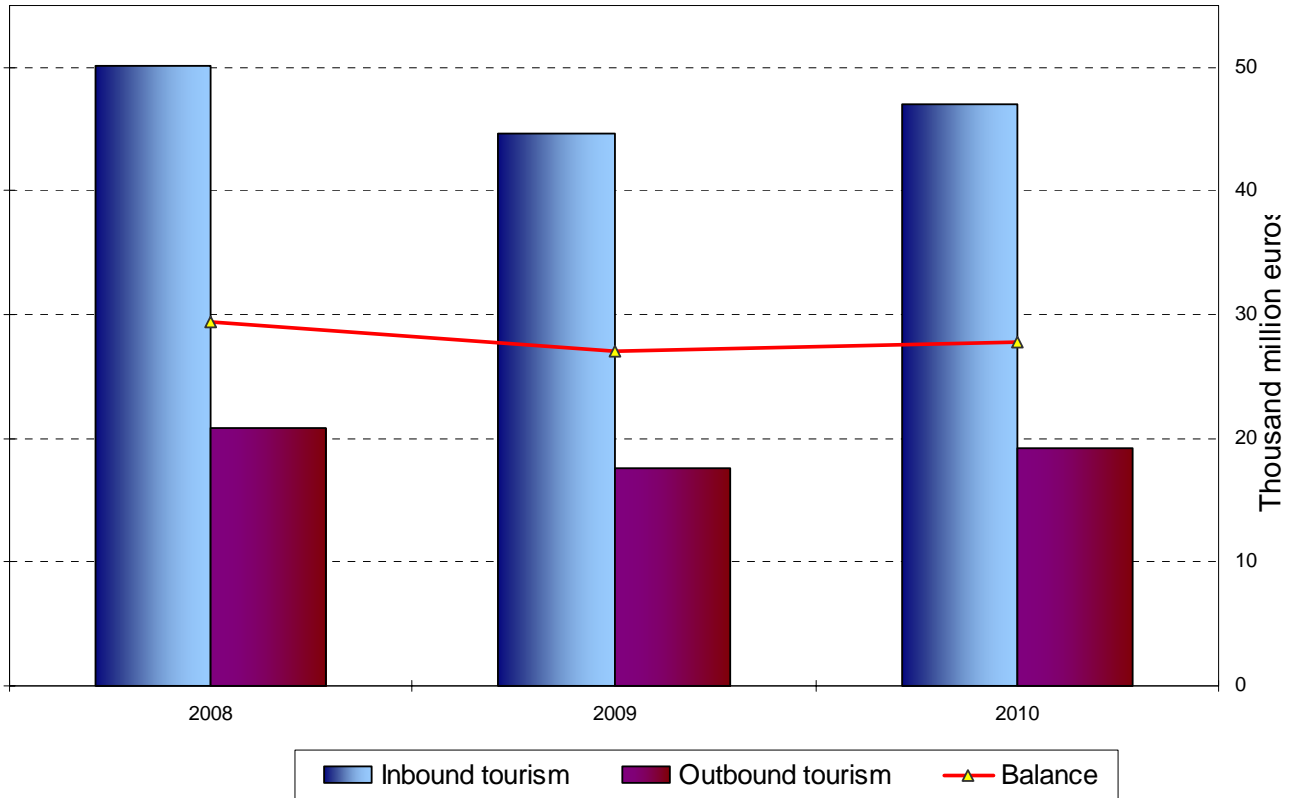


Considering the main components of this final demand, the decreasing trend of inbound tourism for recent years changed, registering an interannual variation of 5.5% in 2010, as compared with -11.1% in 2009. Likewise, expenditure associated with travel abroad by households resident in Spain, recorded an increase of 9.0%, as compared with the 15.4% decrease in 2009.

Net tourist income, measured through the balance of payments, reached 27,839 million euros in 2010, this figure being higher than the 853 million euros recorded in 2009.

Contribution of tourism to evening out the balance of payments

Comparison of inbound tourist consumption and outbound tourist consumption (current prices)



In turn, expenditure by resident households on travel within Spain increased in 2010, though to a lesser extent than that of inbound tourism. Thus, the estimated interannual variation rate was 2.3% at current prices, and 0.4% in real terms.

If we analyse the monitoring indicators of the supply of activities characteristic of tourism, It was estimated that in 2010, the gross added value of the branches of accommodation services, of travel agencies, of transport services, except passenger road transport, as well as that of services linked to transport, was the one that contributed most to the growth rate of tourist GDP.

For further information see INEbase-www.ine.es/en/welcome_en.htm All press releases at: www.ine.es/en/prensa/prensa_en.htm

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Methodological note

The basic methodological manual for estimating the flows of the Spanish Tourism Satellite Account (TSA) is the *Satellite Tourism Account: Methodological References*, compiled within the framework of the United Nations, in the year 2000 (updated in 2008). Nonetheless, on the INE website, one may access the specific methodology used in the Spanish case, and from which we proceed to list some basic features.

The TSA is comprised of a group of accounts and tables that present the different economic parameters of tourism in Spain for a given reference date.

It is comprised of three types of element:

- Demand tables, in which we try to characterise, from an economic perspective, the behaviour of the different types of tourist (domestic vs foreign tourism, the types of goods and services required, etc.).

- Supply accounts and tables, in which we try to characterise the structure of production and costs of tourist companies.

- Tables that interrelate supply and demand, which facilitate obtaining integrated measurements of the contribution of tourism to the economy, via macro variables such as GDP, production or employment.

The data from the TSA presented herein is consistent with that which the Spanish National Accounts, base 2008 published last October. Likewise, following the guidelines of its matrix structure, the TSA presented provides provisional data for the years 2008 and 2009, and preview data for the year 2010.