

# Saudi Arabia's Tourism Surplus Increases by 225% in Q1 2023

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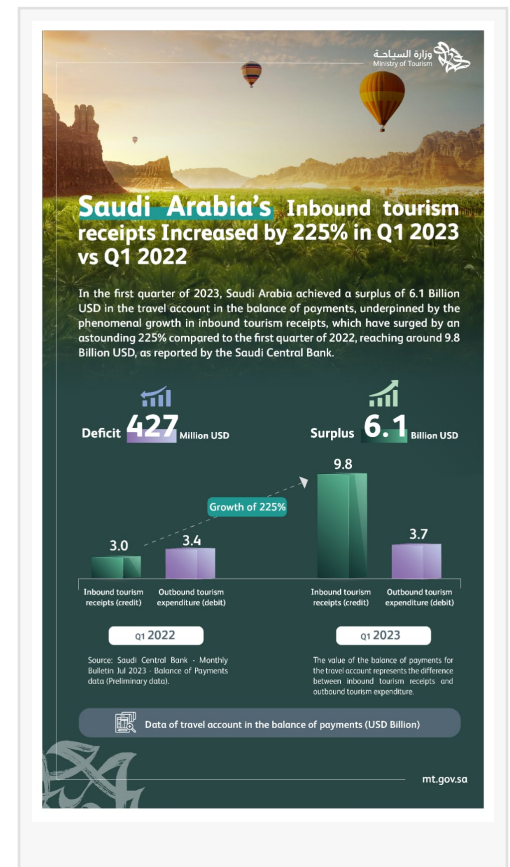
RIYADH, SAUDI ARABIA, September 4, 2023 /

EINPresswire.com/ -- The Ministry of Tourism in Saudi Arabia is thrilled to announce an extraordinary achievement in the country's tourism sector. In the first quarter of 2023, Saudi Arabia witnessed a remarkable transformation, transitioning from a deficit of USD 427 million in Q1 2022 to an impressive surplus of USD 6.1 billion during the same period this year.

This momentous shift is underpinned by the phenomenal growth in incoming tourism revenues, which have surged by an astounding 225% compared to the first quarter of 2022, reaching a staggering USD 9.8 billion. This data, reported by the Saudi Central Bank, showcases the Ministry of Tourism's unwavering commitment to not only revitalizing the tourism sector but also harnessing its pivotal role in advancing the national economy.

His Excellency the Minister of Tourism, Ahmed Al Khateeb, underscored the significance of this accomplishment, stating, "These achievements are a testament to the Kingdom's dedication to creating a world-class tourism sector. In the past year, Saudi Arabia's tourism sector has witnessed a paradigm shift driven by new regulations, increased connectivity, ease of accessibility, and a greater focus on partnerships. Saudi Arabia is rapidly emerging as a key global destination for tourists and investors, powered by a skilled and ambitious workforce. The Kingdom is shaping the future of tourism, one that is sustainable, full of opportunity, and connects communities, countries, and cultures."

In recent times, Saudi Arabia has achieved several notable milestones in the tourism industry. The country ascended an impressive 16 places in the international tourism revenue index, ranking 11th globally in 2022. This marked a significant leap from its 27th position in 2019. Furthermore, Saudi Arabia continued to excel internationally, welcoming approximately 7.8 million tourists in the first quarter of 2023—an unparalleled quarterly performance that represents a remarkable 64% growth compared to the same period in 2019. Consequently, the



Kingdom secured the second position globally in terms of the growth rate of international tourists, according to data released by the World Tourism Organization in May 2023.

Underling its position as an emerging global tourism hub, Saudi Arabia recently inaugurated the first regional office of the UNWTO for the Middle East in Riyadh, supporting the organization's work in various parts of the region and contributing to the promotion of tourism products and sustainable development. Additionally, Saudi Arabia aims to establish the UNWTO Academy to prepare a new generation of leaders in the tourism sector.

Cementing the Kingdom's growing role as a leader in the global tourism industry, this year's World Tourism Day will be hosted in Riyadh on September 27th with the participation of tourism ministers from various countries, major international hospitality companies, and influential figures in the travel and tourism industry. The event, which will be celebrated over two days, further underscores Saudi Arabia's belief that partnerships between the public and private sectors are essential for sustainable growth in the tourism sector.

These achievements reflect the significant efforts made by the Ministry of Tourism to promote the tourism sector and its contribution to the national economy as per the national tourism strategy. This strategy aims to attract 100 million inbound and domestic tourists to the Kingdom, increase the tourism sector's contribution of GDP to 10%, attract foreign direct investments, and offer nearly 1.6 million job opportunities for Saudi youth by 2030.

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