

International tourism in December 2025

Italy's tourism balance recorded a surplus of nearly €0.7 billion last December, remained stable year-on-year. Inbound tourism expenditure (amounting to €3.0 billion) grew by 6.6 per cent, while outbound tourism expenditure (amounting to €2.4 billion) rose by 7.3 per cent.

Overall, in the fourth quarter of 2025, both flows increased: revenues by 4.1 percent and expenditures by 1.6 percent compared with the same period of 2024 (Figure 1). Spending by foreigners in Italy grew at a similar pace for both EU and non-EU residents (by 3.6 and 4.5 percent, respectively; Fig. 2, left panel). Spending by Italians abroad increased only in EU destinations (3.9 percent), while a slight decline was recorded in non-EU destinations (-0.2 percent; Fig. 2, right panel).

According to preliminary data, for the whole of 2025, the tourism balance recorded a surplus of €22.8 billion (€21.2 billion in 2024), equal to 1.0 percent of GDP. Both tourism revenues and expenditures increased, by 4.8 and 3.1 percent respectively. In both cases, the growth was driven by a higher number of travellers; instead, per-capita spending showed only a modest increase for foreign tourists in Italy, while it decreased slightly for Italians abroad. Inbound tourism expenditure increased both for EU and non-EU travellers (by 4.1 and 5.5 percent, respectively). Italy's outbound tourism expenditure grew mainly in EU destinations (5.1 percent), and to a much smaller extent in non-EU destinations (1.3 percent). On the receipts side, holidays accounted for 67 per cent of total spending, while on the expenditure side – although strongly increasing – they represented a lower share (53 per cent), reflecting the greater weight of business travel (21 per cent, compared with 11 per cent for foreigners in Italy). For both flows, there was a further increase in overnight stays in hotels, B&Bs, holiday villages, and agritourism, which accounted for 44 per cent of total overnight stays for both Italians abroad and foreigners in Italy; rental homes accounted for about 24 percent of overnight stays in both cases.

The final data on international tourism for 2025 will be published on April 14.

Figure 1

Italy's inbound and outbound tourism expenditure
(3-month moving averages; year-on-year percentage changes)

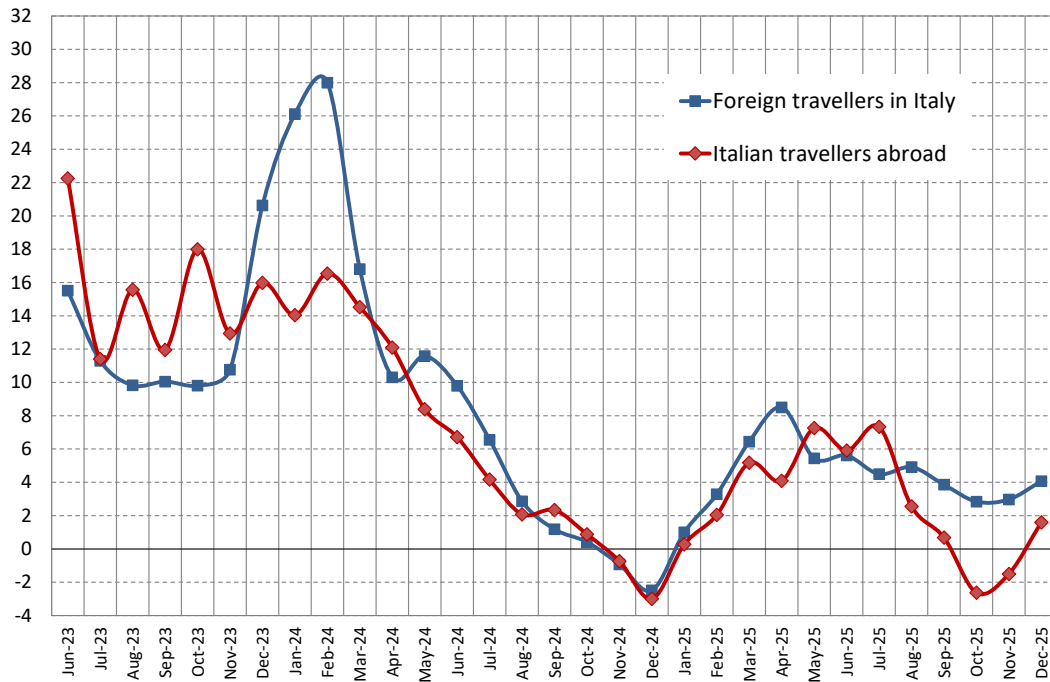


Figure 2

Italy's inbound and outbound tourism expenditure by geographical area
(3-month moving averages; year-on-year percentage changes)

