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BIT MILANO: A GLIMPSE INTO 2024 WITH NEW TRENDS AND INNOVATIONS

- *Against an international backdrop of growth, Italy's tourism market stands strong, with 118.2 million visitors and 397.5 million overnight stays in the first 11 months of 2023 (ISTAT).*
- *In Italy, profits are rising in the accommodation sector, with a 20% increase in RevPAR compared to 2022, and in the organized tourism sector, with an estimated turnover of about €6.5 billion (+40% on 2022)*
- *Personalization is becoming a catalyst for growth. People increasingly prefer unique experiences that align with their values and needs, such as outdoor activities, wellness retreats and experiences.*

Milan, 1 February 2024 – [BIT 2024](#) is set to open its doors from **Sunday 4 to Tuesday 6 February** at the **Allianz MiCo** in Milan. The event will bring together travelers and travel industry professionals from around the globe, aiming to showcase the **latest in global travel** and provide a **prime platform for promoting international tourism**.

Given the **recent positive trends in the industry**, the event is now, more than ever, a **chance for tourism operators to refresh their knowledge and share ideas**. This is also facilitated by the **Osservatorio BIT**, which offers its expertise through **in-depth analysis** of the latest figures and ongoing discussions with **various stakeholders**.

Additionally, the BIT Observatory confirms, using the latest **UNWTO** figures, that the global scene is in flux. **International travel** numbers hit **1.29 billion in 2023**, showing a notable rise from the previous year.

In this setting, where **Europe stands as the top destination for global tourists** (700 million arrivals, making up 54% of the total), **Italy also ranks highly**, with its 2023 numbers showing marked growth. In Italy, during the first 11 months of the year (according to ISTAT's 2024 data), there were **118.2 million visitors** and **397.5 million overnight stays**, marking increases of 5.4% and 0.7% respectively compared to the same period in 2022. There was also a notable rise in the **rate of international visitors**. The latest figures are supported by Assoareoporti's 2023 data, which show 183 million passengers, **65.6% of them from abroad** (up 29%).

Italy remains the top choice for luxury travelers, with Euromonitor (2023) ranking Rome seventh and Milan thirteenth among the top 15 Travel Destinations.

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Focus on Italy: spending and accommodation

Based on the Osservatorio BIT's analysis of Bocconi/STR 2024 data, the hotel industry leads in Italy for profit growth, with a **20% increase in revenue per available room (RevPAR) compared to 2022**. The **luxury sector** especially shines, with five-star and luxury five-star hotels seeing a 15% rise in revenue in 2022 and even a 5% increase over 2019 (Thrends, 2024).

Outbound **organized tourism** saw significant growth over 2022, ending 2023 with an estimated revenue of about €6.5 billion (ASTOI, 2024), a **40% increase from 2022**, and exceeding 2019's results.

The global MICE sector reflects this optimism, with 67% of industry professionals reporting **increased budgets for meetings and corporate events**, according to the Global Meetings and Events Forecast 2024 by American Express GBT Meetings & Events.

A look at travel trends: Italy as we head into 2024

Italy's tourism scene is vibrant and shaped profoundly by **travelers' new demands**. More and more, they seek **sustainable, authentic experiences** that boost **physical and mental health** and are **personalised**.

"Value for money" remains crucial for Italian travelers, who mainly pick their destination based on flight costs (40%) and hotel prices (28%) (Skyscanner, 2024). However "**deseasonalization**" and the rise of "**coolcationing**" also show a trend towards choosing places with **cooler climates** to avoid the intense summer heat. Last year's trends showed a preference for cooler summer destinations like Switzerland and Northern Europe, or choosing "shoulder" months like September or October for Mediterranean vacations. (Forbes, 2023; Booking.com, 2024).

The idea of "**wellness**" during vacations is gaining momentum in Italy and around the world, making a notable impact on the global "**wellness economy**". In 2022, the sector was worth \$6.5 trillion and is expected to grow to \$8.5 trillion in the next five years. **Italy contributes \$16 billion to this**, with **\$3.4 billion going to thermal baths and spas**, consolidating Italy's role as a hub for health and wellness tourism. (Global Wellness Economy Monitor)

At the same time, interest is growing in **simple, slow-paced outdoor tourism**, as many are turning away from **mainstream** and **overcrowded** travel options. Travelers, therefore, are opting for lesser-known destinations offering immersive experiences, close to nature or local customs.

Vacationers have increasingly favored **campsites and holiday villages** since last year, with arrivals up by 9% and stays in Italy rising by 16%. This trend is expected to **stay steady in 2024**, highlighting the demand for engaging and connected experiences (ISTAT, 2023).

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There is also a trend towards wanting to uncover the **history and traditions of the places visited**, to go back to their “roots”, blending culture with local **food and drink**, which is vital for travelers wanting to connect with the customs and unique features of a destination. The experiential aspect now makes up 57% of the luxury industry's total spending (Altagamma, 2023).

Personalization, then, is what drives tourism today. People are looking for destinations, activities, and experiences that mirror their lifestyle and values, for which they are ready to spend more, affirming the steady rise in the **economic worth of “niches” such as food and wine, ecotourism, adventure tourism, cultural tourism, music tourism, LGBTQ+ tourism, etc.**

After all, travelers come from all walks of life, covering a range of ages and lifestyles, from **Gen X** to the so-called **Longennials** who, now with more time and money, are keener to travel than before. They are helping to drive the market by traveling outside peak seasons and looking for tailored services and new experiences (Eurostat 2023).

Major events are key: **concerts and sports matches**, from the Superbowl to the Paris Olympics and global pop star performances, **push occupancy rates 70%-80% above the norm for those places** (Lighthouse, 2024). They also extend the booking period (57% of travelers reserve their spots at least two months early) and boost the amount people are willing to spend (31% up their budget to attend).

Finally, **sustainability must remain central to the discussion.** Sixty percent of Italian travelers consider the environment when picking destinations, showing a rising awareness (Univerde Foundation, 2023).

BIT Milano welcomes both exhibitors and visitors with its [displays](#), destinations, and services, as well as offering strategies and ideas to seize growth opportunities in this bustling market. Moreover, the above topics will be explored in the [Bringing Innovation Into Travel](#) sessions and through the many events hosted by the exhibitors.

For updated information: www.bit.fieramilano.it; @BitMilano.