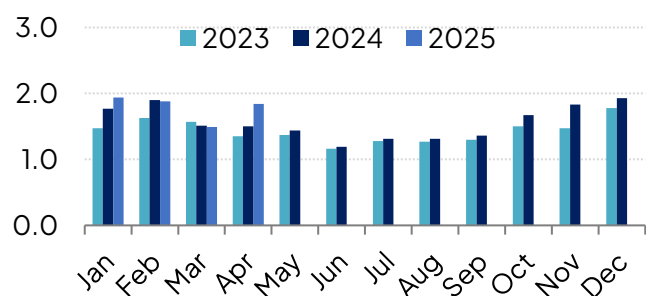


Dubai tourism figures, April 2025

May 23 2025 – Economics

There was strong growth in arrivals to Dubai in April, with holiday periods relating to Easter in some key source markets and the post-Eid al Fitr period and Spring school holidays within the region all likely contributing to a sharp uptick in visitors. There were 1.84mn arrivals last month, a marked increase on the previous month's 1.49mn, and also up 22.7% on the number recorded in April 2024. This has offset the comparatively weaker February and March readings which logged a y/y decline of 1.1% and 1.3% respectively and suggest that the tourism sector in Dubai remains in rude health. Over the first four months of the year there have been 7.15mn arrivals to Dubai, y/y growth of 7.0%.

Strong recovery in April numbers



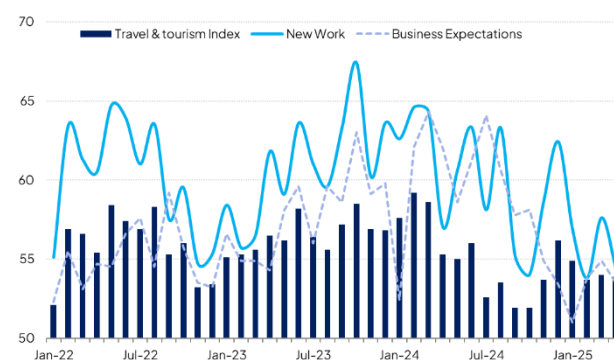
Source: DTCM, Emirates NBD Research.

There was a particular surge in visitors from Western Europe, with arrivals in April hitting 445,000, amounting to year-on-year growth of 34.2% following the 6.8% decline the previous month. Over the year-to-date, arrivals from Western Europe are up 8.7% and have accounted for 22% of total arrivals, making it the largest source market for visitors. The second and third-largest source markets for visitors this year have been Eastern Europe and Russia (16% of the total) and the rest of the GCC (15%), with arrivals from these markets also growing strongly. In April, arrivals from Eastern Europe were up 14.0% y/y while GCC arrivals were up just shy of 30%. With visitors from these two markets identified within the industry as some of the largest spenders, this growth is a positive for firms operating within the tourism sector in Dubai.

The only source markets to see a fall in arrivals in April compared with April 2024 were the Americas, down 0.5%, and South Asia, down 6.2%. The decline in South Asian visitors is more meaningful

given that it is traditionally one of the largest source markets for visitors to Dubai (18% last year), with the drop-off in arrivals likely related to more stringent visa rules recently introduced for Indian tourists. Arrivals from South Asia were up 12.1% m/m in April, however, with increased familiarity and the granting of visa on arrival to holders of visas from certain other countries likely to support a recovery in visitor numbers through the year.

PMI survey softer than last year



Source: S&P Global, Emirates NBD Research.

Looking at the Travel & Tourism component of the S&P Global PMI survey for Dubai, the index remained positive in April at 53.9, albeit down marginally from 54.0 in March and firms increased their headcount following a fall in employment the previous month. Business confidence did decline last month, however, and firms were cutting their prices charged in order to remain competitive even as they saw their input costs rise. There has been a slowdown in the index since the highs last year, and given the challenges to the worldwide economy this year there is a risk that global tourism sees a slowdown as consumer confidence declines. The May tourism figures will be particularly interesting to see, as they will be free from the much of the seasonal noise that has impacted the March and April figures.

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