



Luxembourg for Tourism

Latest travel insights

Quarterly Report – August 2025



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Executive Summary

Executive Summary (1/4)



Performance year-to-date 2025, vs. 2024 (provisional figures)

- Luxembourg, arrivals (Jan-May): total paid +3%, hotels +4%, campsites -2%, youth hostels -2% (Jan-Jun), other paid +6%.
- Luxembourg, arrivals (Jan-May), best-performing source markets: IT +48%, PT +18%, FR +14%, BE +13%, US +3%, LU +2%. All inbound +3%. This is mostly in line with European trends except for UK travel which saw healthy growth to the Euro area due to a favourable exchange rate.
- LFT estimate, Jun: hotels ca. +2%, campsites ca. +25%, all inbound (paid + non-paid) estimated between +12% and +16%, helped by the late dates of Pentecost and Fronleichnam, as well as very sunny weather
- Luxembourg, hotels (Jan-Jun): occupancy rate 72% (+2%), ADR 153€ (-1%), RevPAR 110€ (+1%)
- Luxembourg, visitors (Jan-Jun): tourist infos -1% (Lux-City), +6% (other) ; castles +6% ; museums -4% ; leisure sites +17%.
- 2% arrivals growth in Europe in Q1, followed by a successful Easter – but average length of stay has shortened likely driven by budget considerations.
- The moderate but robust travel demand growth in Europe occurs in a context of growing trade and geopolitical tensions, strikes and local protests.
- Better air connectivity and continued recovery has also led to a rebound in demand from Asia-Pacific including Japan and China
- Air travel load factors remain high in Europe (81%, +0.3 pts) but capacities are expanding by 5% for Q3-Q4 (in Europe and Luxembourg). Inbound air travel to Luxembourg (Jan-Jun): +3%, with above-average growth from UK, IT, FR.
- Hotel RevPAR (Jan-May): Europe +4% (more ADR- than occupancy-driven); Western Europe +3% (equally rate- and occupancy-driven).

LFT Hotel & Camping Survey

- Hotel occupancy rate forecast: 76% (Jul, +3 pts), 68% (Aug, +1 pt), 75% (Sep, -1 pt). Stronger occupancy rate growth for all months in Luxembourg City, driven by leisure travel demand growth, as in other regions. More subdued outlook for business travel growth for coming months.
- Camping occupancy rate forecast: 77% (Jul, +1 pt), 75% (Aug, -4 pts), 51% (Sep, +4 pts). Over 40% of campsites expect bookings for both rental and motorhome segments in summer and autumn to increase vs. last year.
- Turnover, Jan-Jun: hotels +4% (a slowdown compared to previous years), campsites +29% (reflecting its positive performance in Q2).

Executive Summary (2/4)



- Main challenges for the industry are high business costs, the economy, administrative burden, geopolitics (more for hotels) and climate change (more for campsites). Guests' on-site spending is esp. lower in hotels (77% agree), and propensity to further raise rates has slowed among hotels.
- Considerably fewer hotels and campsites than last year are obliged to postpone investments due to cost considerations.
- 54% of hotels and 86% of campsites are satisfied with the season so far, and 62% of hotels and 93% of campsites are optimistic for the remainder of it.

Current search & booking data

- 6% weekly hotel search growth in July as travellers – esp. more families with children than last year - look for summer stays. More moderate weekly growth (+1%) in searches and bookings for future flights to Luxembourg in July.
- Hotel searches +16%, bookings +10% vs. last year as search growth for leisure travel exceeds that for business travel.
- Flight searches -4%, bookings +10% vs. last year, more driven by business travel, esp. yielding strong demand for October-April
- Camping bookings stable for Jul-Aug, +23% for Sept-Oct, +9% forecast for entire year, following up previous seasons with exceptional growth.
- Strong year-on-year demand growth for future hotel stays and air travel from DE, UK, AT. Strong search growth for hotels also from FR, ES and for flight bookings from IT. Above-average growth for campsites stays from BE, FR, UK.
- Growth in travel-related searches on Google from BE, NL, CH and, for destination Luxembourg, from NL, UK, IT. Hiking growth much less obvious than in previous seasons. City trip searches for Luxembourg outperforming the European benchmark.

Luxembourg's E-Reputation

- Luxembourg's online reputation, as measured by its Net Sentiment Index, reached +89 in June on a scale from -100 to +100 exceeding the European benchmark. Positive sentiment was driven by cultural events, heritage, outdoor activities and several niche topics.
- Satisfaction ratings and value-for-money perception of Luxembourg's lodgings and restaurants on online platforms declined in June, likewise to other European destinations. Perception of sustainability of Luxembourg's offer continued to improve, once again exceeding the European benchmark.

Executive Summary (3/4)



Short-term travel intent surveys

- 77% of Europeans consider to take at least one trip in summer or autumn this year, up 1 point vs. 2024. It is higher among travellers aged 45 and over. Strongest growth vs. 2024 recorded in AT, UK, PL, NL; declines in FR and IT. Limited time and financial means are main reasons for not travelling.
- Travel intent is rising for intra-European international travel and trips in Aug-Sep (at the expense of long-haul travel and trips in Jun-Jul).
- Planned trip frequency drops from 2.3 (2024) to 1.9 trips (2025) as more Europeans intend to take only 1 trip (+6 pts). Planned length of stay also drops albeit less substantially, and planned travel budgets per trip are expected to marginally increase this season, outpacing arrivals growth.
- Interest for nature & outdoor trips is rising among Europeans, at the expense of culture & heritage. Luxembourg considerers are more often planning city trips and culinary & wine trips. They are also planning more holiday trips this season, at the expense of attending leisure events.
- European travellers' main concerns are high travel costs, their leading criteria for destination choice is safety. Geopolitical conflicts impact choices if they pose a direct risk to safety or travel experience disruption. Crowding and welcoming locals are also gaining in importance as decision criteria.

Economic and travel forecasts

- Since April, consumer and business confidence in the EU is rebounding, as recent business activity is improving in industry, retail trade and services.
- Tariffs are only set to have a modest negative impact on consumer spending this year, forecast to stabilize and remain a key growth driver in 2026/27
- However, tariffs could lead to GDP growth slowdown, lower incomes and higher unemployment and inflation, thus dampening consumer confidence.
- GDP is forecast to grow 3% worldwide, 2% in US, 1% in euro area in 2025 (slightly faster next year), driven by advance orders ahead of tariffs, fiscal policy, business investment, resilient labour markets.
- Recent trade agreements bring some short-term confidence but tariffs largely exceed previous effective rates, dampening exports and investment.
- Inflation is forecast to reach 4% globally, and 2% in the euro area in 2025/26. In a context of high services inflation and recently improving business activity, the EU and Fed may interrupt rate cuts for some time.

Executive Summary (4/4)



- High state debt in some countries may push up bond yields and thus increase volatility in financial markets, while geopolitical turmoil could disrupt global supply chains and drive inflation by pushing commodity prices up.
- Tourism-related service prices in the euro area are rising (+2% flights, +4% lodgings, +5% packages) amidst high costs, driving travelers' price sensitivity.
- International arrivals in Europe are forecast to grow 9% in 2025 and 5% in 2026 (Western Europe: +3% in 2025, +4% in 2026), with growth potential from both short- and long-haul travel.
- Negative travel sentiment towards the US from Europe and other key markets may cause arrivals to the US to drop by 8% in 2025, as demand from Canada and Brazil is increasingly shifting towards Europe, helped by improved flight capacity. Travel from the US to Europe appears to be resilient.
- Growth opportunities for tourism include leisure events and good value for money, potentially benefitting affordable, less well-known destinations – which could also ease overtourism pressures.
- However, while overtourism appears to be very much limited to specific times and places, the concentration of good deals to a limited number of destinations may accelerate overcrowding in these hotspots.



Recent Performance Data

Hotels & Campsites

Nights & Arrivals



HOTELS (Statec data)	Jan-May 2025	vs. Jan-May 2024
Nights	760.441	+3,3%
Arrivals	421.032	+4,4%

Source: Statec, provisional figures.

YOUTH HOSTELS	Jan-Jun 2025	vs. Jan-Jun 2024
Nights	72.492	-3,9%
Arrivals	40.349	-1,6%

Source: CAJL.

TOTAL PAID ¹	Jan-May 2025	vs. Jan-May 2024
Nights	1.176.317	+2,4%
Arrivals	550.686	+3,0%

Source: Statec, provisional figures.

CAMPSITES (Statec data)	Jan-May 2025	vs. Jan-May 2024
Nights	311.490	-1,7%
Arrivals	87.300	-1,9%

Source: Statec, provisional figures.

RENTALS (Statec data)	Jan-May 2025	vs. Jan-May 2024
Nights	47.552	+27,5%
Arrivals	11.359	+5,9%

Source: Statec, provisional figures.

<i>LFT estimate</i>	June 2025 vs. June 2024
Hotels ¹	ca. +2%
Campsites ²	ca. +25%
Total inbound (paid + non-paid) ⁴	ca. +12% - +16%

¹ Based on LFT survey & MKG Hospitality (occupancy rate), and Sojern booking data

² Based on LFT survey & Tommybookingsupport booking data

³ Actual data as reported by CAJL, nights.

⁴ Based on sources mentioned under ^{1,2,3}, mobile phone data and LFT/Ilres Visitor Survey 2024-2025.

Arrivals by source markets



Arrivals in paid accommodation (Statec data)	Jan-May 2025 vs. Jan-May 2024
Total inbound	+3%
BE	+13%
DE	-3%
FR	+14%
NL	+2%
UK	-2%
IT	+48%
US	+3%
ES	-5%
CH	-3%
PT	+18%
LU	+2%

Foreign markets listed in decreasing
order of actual market share.

Hotels & Short-term Rentals



HOTELS Luxembourg City (MKG data)	Jan-Jun 2025	vs. Jan-Jun 2024
Occupancy rate	72,2%	+2,0%
ADR	152,5 €	-0,8%
RevPAR	110,1 €	+1,2%

Source: MKG Hospitality.

SHORT-TERM RENTALS (Sharing Economy) (*)	Jan-Jun 2025	vs. Jan-Jun 2024
Occupancy rate	51,9%	+15,7%
Supply (capacity ¹)	8.109	+17,4%

Data refers to short-term rentals on Airbnb, HomeAway, VRBO.
Source: Lighthouse/ETC. ¹ As of June 2025.

Tourist Info & Attractions

Visitors



Tourist Infos	Jan-Jun 2025 vs. Jan-Jun 2024
Luxembourg City	-1%
Other regions	-3% / +6% ¹

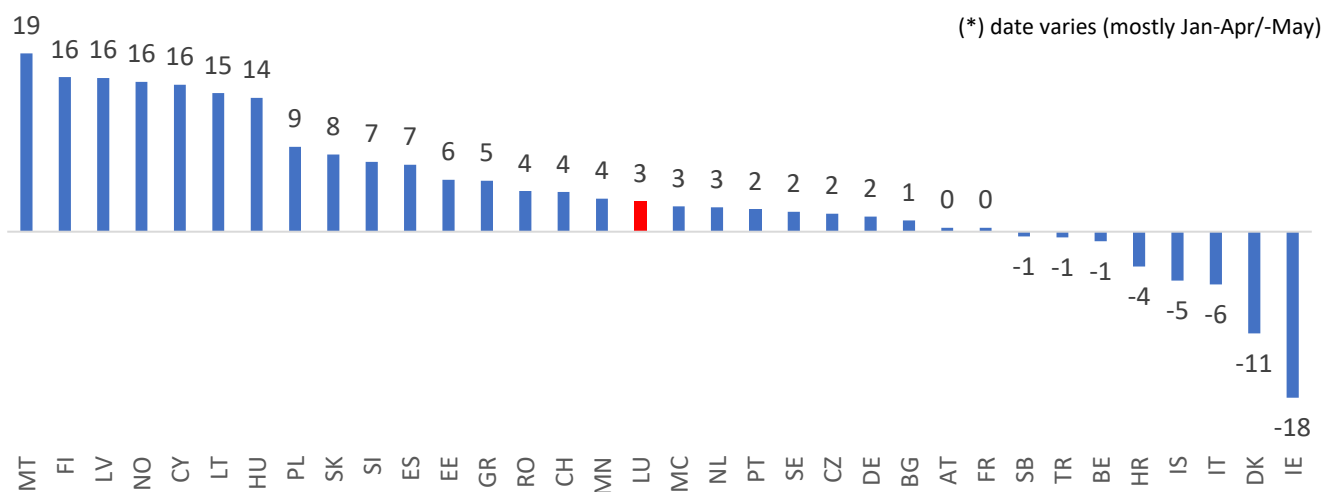
Tourist Attractions	Jan-Jun 2025 vs. Jan-Jun 2024
Castles	+6%
Museums	-9% / -4% ¹
Leisure sites	+17%
Guided tours	+11% (City) / -7% (ORT)

¹ Without Schengen TI & Musée Européen Schengen (closed in 2025).

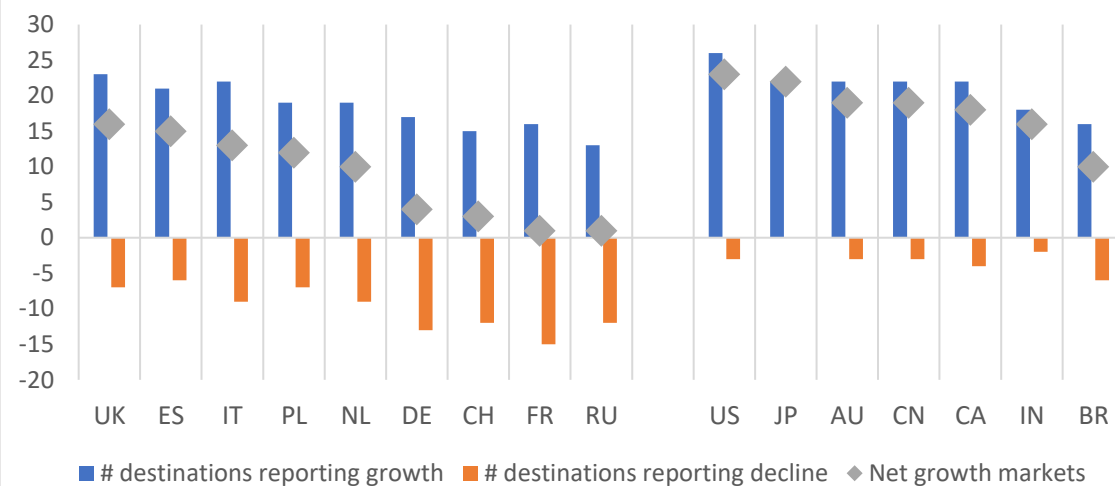
European inbound travel 2025 year-to-date



Inbound arrivals to European destinations, 2025 (*), % change vs. 2024



Source market demand to European destinations, 2025 (*) vs. 2024



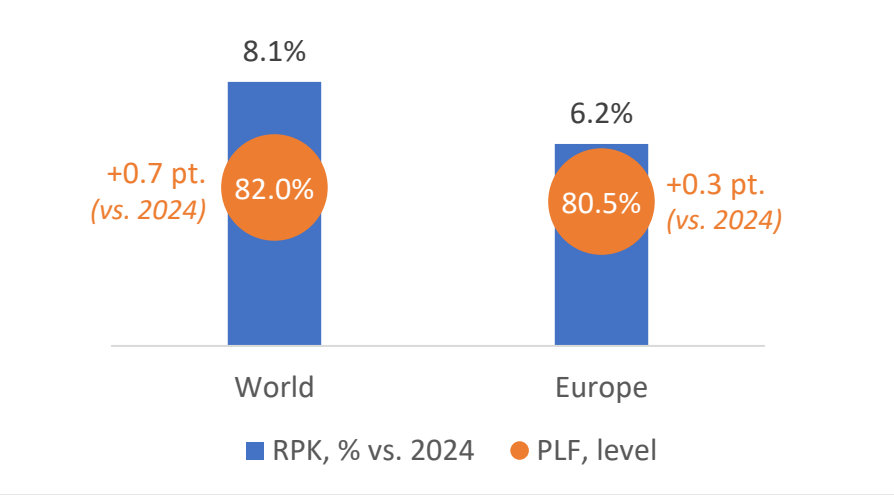
According to UN Tourism, international tourist **arrivals increased by 5% in Q1/2025** compared to 2024 and by 3% compared to 2019. Arrivals to **Europe** saw more moderate year-on-year **growth of 2% in Q1**, while travel to Asia-Pacific picked up by +13% but remains the only sub-region with arrivals still slightly below pre-pandemic levels. When looking at more recent trends on a European level, latest available data up to May shows stronger growth in arrivals vs. 2024, hinting at a **successful Easter period**. However, nights were down 1% on last year but the shift of Pentecost from May in 2024 to June this year should help improve half-year results. But the data does show some **shortening in average length of stays** this year, likely driven by budget considerations as tourists are increasingly looking for value-for-money. Mediterranean destinations may have benefitted from some visitors preferring to travel in spring to avoid summer heat. **Protests by locals** have flared up again, targeting the unbalanced benefits and costs of tourism in some of these destinations. However, booking figures into peak summer months appear largely unimpacted by these events. This spring also saw renewed **strikes at airlines and airports** in Germany, Greece and Italy. Overall, the moderate but still robust growth in travel demand in Europe occurs in a context of **growing trade and geopolitical tensions**.

Looking at major **source markets**, **Germans**, in particular, more often seem to have favoured **shorter trips** in Q1-Q2. **Demand from Spain, Italy and the Netherlands has picked up** across most destinations (also, by contrast, in terms of nights). **UK travel to the Euro area** (esp. Southern Europe) **also saw healthy growth** in the first half of 2025 due to better affordability as a result of the £/€ exchange rate. Transatlantic travel from the **US** to Europe is still up on last year across most reporting destinations. Better air connectivity and continued recovery has also led to a **rebound in demand from Asia-Pacific** including Japan and China even though volumes still remain below pre-pandemic levels. Some airlines have diverted capacity away from the US and towards Europe, which is facilitating **rising demand from Canadian and Brazilian** tourists (see also page 41).

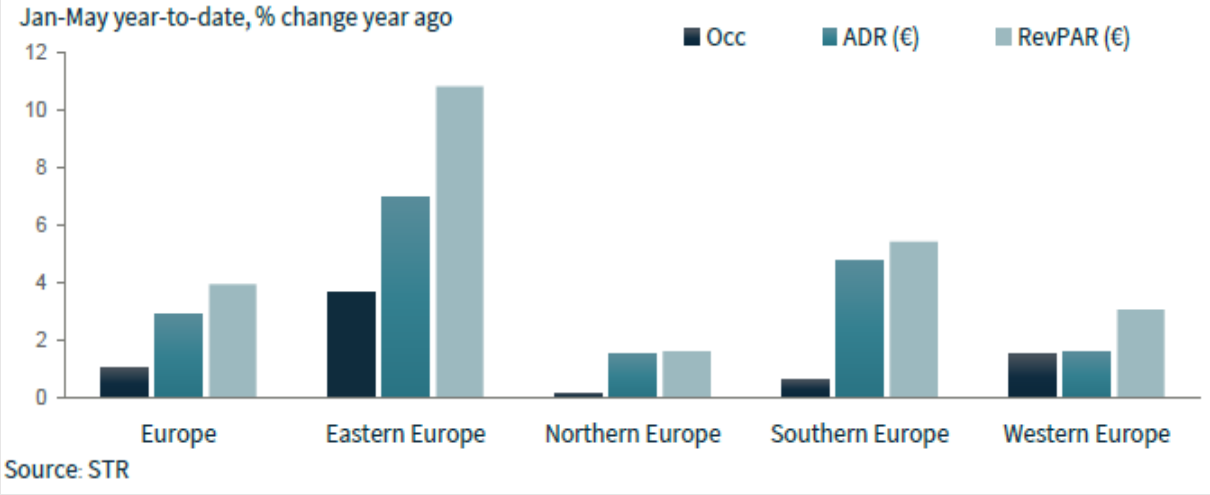
Air travel, hotels & short-term rentals performance



RPKs¹ and PLF², international air travel, Jan-May 2025



European hotel performance, 2025 vs. 2024



Air travel data shows that **passenger demand** in January-May, measured in RPKs, **grew strongly** across all regions compared to a year ago – with one exception, North America. **European** international passenger **load factor** this year is **up 0.3 points** on 2024 with airlines filling 81% of available seats, also driven by delays to deliver aircrafts. There were temporary flight cancellations to Europe in the context of the recent Israel-Iran conflict but capacities have been mostly reestablished. In general, air capacity continues to rise: Asia Pacific leads with a 10% year-on-year increase from June to August, followed by the Americas at 9% and Europe at 5% as new flight routes are planned for the peak summer months in Europe. **Inbound air travel to Luxembourg and capacities have increased by 3%** in January-June, compared to 2024, with above-average growth recorded from the UK, Italy and France.

While **hotel** ADR and RevPAR are globally higher than last year, occupancy rates have decreased in Asia-Pacific and the Americas. **RevPAR in Europe** for January-May **was up 4%** vs. 2024, with hotels more successful in raising rates (+3%) than occupancy (+1%). Eastern Europe continues to outperform in RevPAR (+11%), notably driven by ADR (+7%) as hotels there are still being perceived as comparatively more affordable and thus have margins to raise rates. Hotels in Southern Europe also continue to push rates (ADR +5%). **Western Europe stands out as the sub-region having the most balanced growth in RevPAR** (+3%), with similar contributions from occupancy (+2%) and ADR (+2%). The majority of European destinations report RevPAR growth vs. last year, except Belgium, Serbia and France.

Supply of **short-term rentals** across Europe has grown at an average yearly pace of 10% over the past four years, and average rates even grew by 12% annually. However, recent data suggest **supply growth is slowing**: since February 2025, every month saw capacities expanding by 5% or less. Given recent regulations and restrictions imposed on short-term rentals, with cities like Barcelona planning to ban short-term rentals in 2028, this trend is set to continue.

Sources: Tourism Economics/ETC, STR, IATA, Forward Keys. ¹ Revenue passenger kilometres, ² Passenger load factor.



LFT Hotel & Camping Survey

LFT Hotel Survey

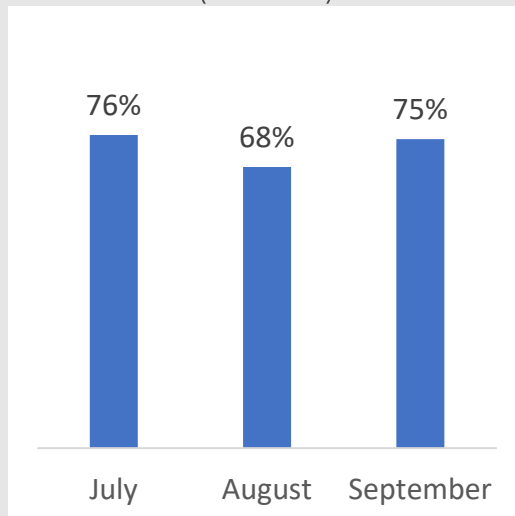
10 – 28 July 2025: 44 hotels



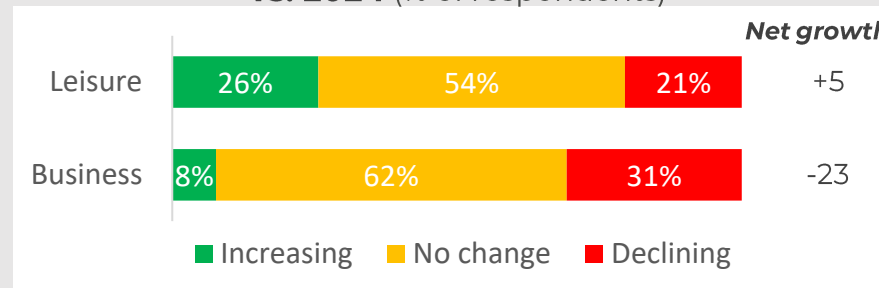
Hotels participating in LFT's latest survey reported **occupancy rates of 76% in July, 68% in August, and 75% in September**. This represents year-on-year growth of 3 points in July and 1 point in August, as well as a 1-point drop in September. However, there are significant regional variations in this outlook: respondents in **Luxembourg City expect growth of 5 points in July (77%) and 2 points in August (69%), as well as stabilisation of the occupancy rate at last year's levels in September (77%)**. The **outlook is currently more subdued for the other regions**: hotels in the North & East are forecasting a decline in occupancy of about 2 points throughout the three months, while a similar decline is expected in South & Guttland regions for August–September. Overall, however, these declines should not be overstated, particularly when compared with the strong performance of last year, especially in August. **Current demand growth is still largely driven by leisure travel** across all regions. This is also notably the case with regard to the currently strong outlook in the capital city. By contrast, the **business travel forecast for the coming months shows net negative growth**, i.e. more hotels are expecting a decline in demand than an increase.

Hotel data from MKG showed declining ADR and weak RevPAR growth for the first half of 2025, and this is reflected in the results of this survey. **Turnover for January–June is 4% higher** than in 2024, but this clearly represents a slowdown in growth compared to last year. Turnover growth in the North & East regions exceeds the national average.

Occupancy rate
(forecast)



**Share of bookings, trend next months 2025,
vs. 2024 (% of respondents)**



Turnover, Jan-Jun 25
% vs. 2024



LFT Hotel Survey

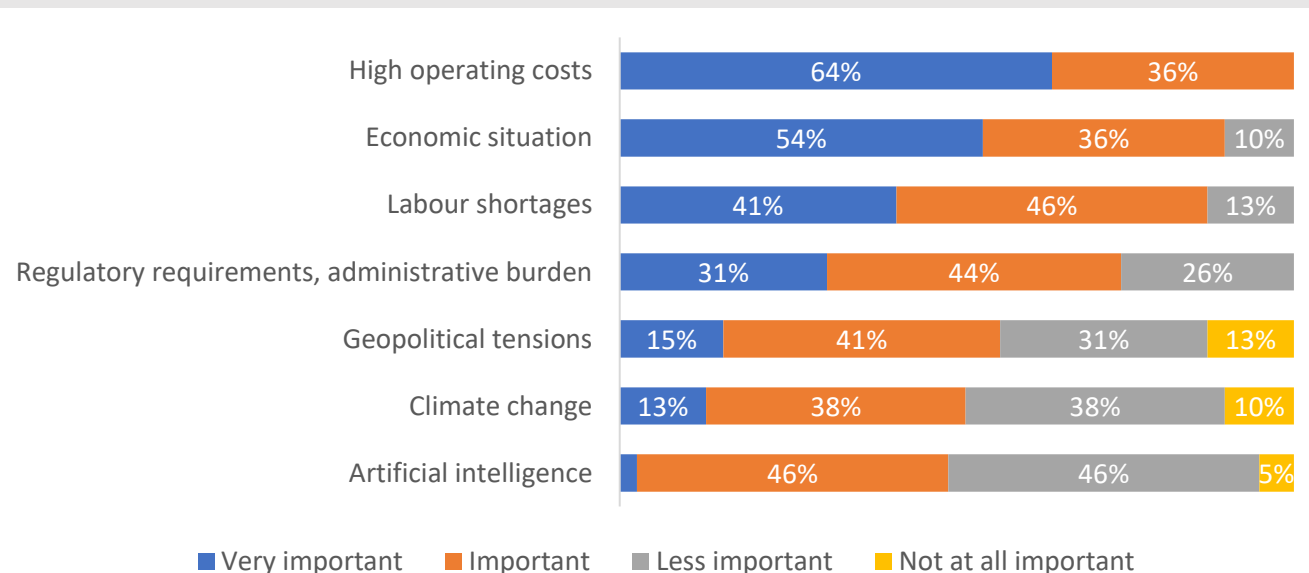
10 – 28 July 2025: 44 hotels



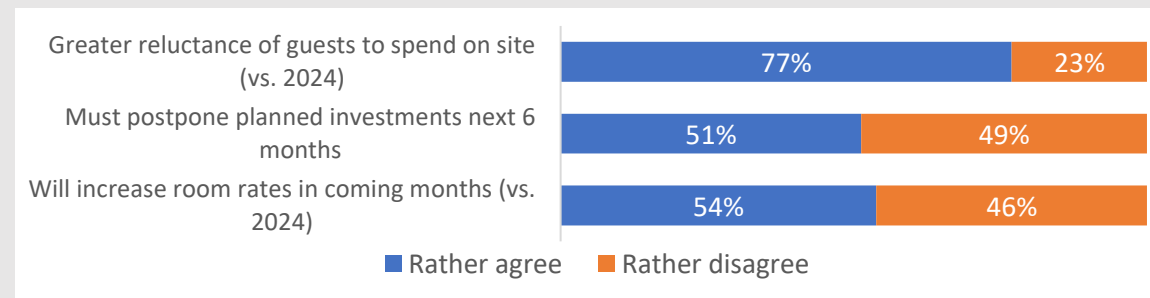
High costs for businesses remain the biggest challenge facing Luxembourg's hotel industry. This is followed by the general economic situation - which has been highlighted more frequently as a challenge than in previous surveys - as well as labour shortages. Strong regulatory requirements and administrative burden are also mentioned more frequently than in previous months. Geopolitical tensions and climate change are mentioned more often as key concerns than they were one year ago, although fewer than 20% of respondents consider these factors to be 'very important'. Administrative burden and geopolitics were mentioned more often by hotels in Luxembourg City than in other regions.

A significant change compared to previous survey results is that 77% of hotels are currently experiencing a **decline in on-site guest spending** – the highest share on record since this survey was launched. This confirms that travellers are increasingly prioritising affordability and value for money in Luxembourg. The proportion of hotels planning to **increase room rates** has gradually declined in recent surveys, although 54% are still likely to do so in the coming months. Half of respondents are **obliged to postpone planned investments** due to cost considerations. This is an equal share to that in our previous survey, but it is almost 10 points lower than last year and has notably dropped across the North & East regions. **Slightly over half of respondents are satisfied with the 2025 season so far**, with barely any regional differences. **62% are optimistic about the rest of the season**, with a higher share in the North & East regions, and a lower on in Luxembourg City.

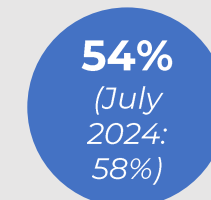
Relevance of challenges for hotels (% of respondents)



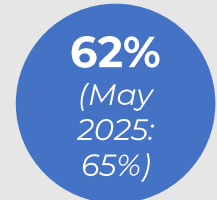
Economic statements (% of respondents)



Satisfied with
season 2025 so far



Optimistic regarding
remainder of season 2025



LFT Camping Survey

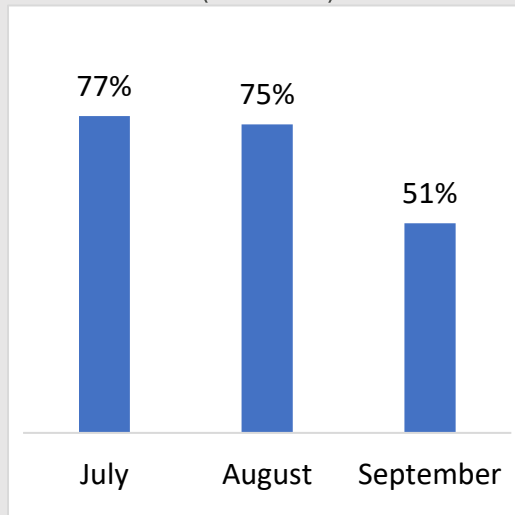
10 – 28 July 2025: 14 campsites



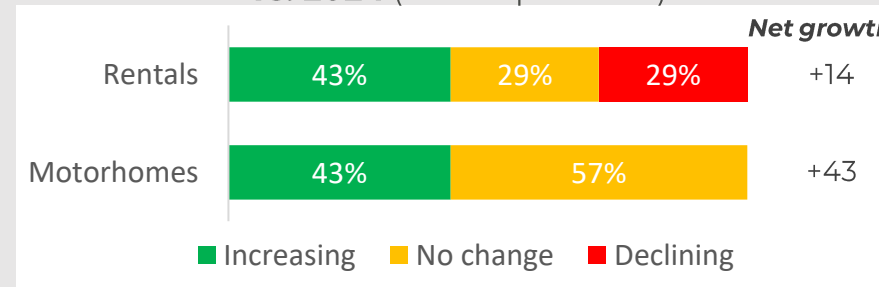
According to the LFT survey, **the outlook for camping over the summer period appears mixed: an occupancy rate of 77% is expected in July (+1 point compared to 2024), while campsites are forecasting occupancy rates of 75% in August (-4 points) and 51% in September (+4 points).** This follows a very positive month of June, which was helped by the late dates of Pentecost and Fronleichnam, as well as very sunny weather. The **cooler weather since mid-July may have impacted the more subdued August forecast to some extent**; however, it should be noted that this may affect length of stay rather than overall booking figures, especially since most summer bookings tend to be made further in advance.

The positive early season in 2025 is reflected in the turnover data reported by survey participants: on average, an impressive **29% increase in average turnover** compared to 2024 has been recorded for the first six months combined. **Motorhomes continue to be a key driver of growth** for the summer and autumn periods, whereas **demand for campsite rentals is expected to rebound** compared to last year. Indeed, a larger proportion of campsites than last year are forecasting growth in this segment for the remainder of the season, with over 40% of respondents expecting bookings to increase in both the rental and motorhome segments.

Occupancy rate
(forecast)



**Share of bookings, trend next months 2025,
vs. 2024 (% of respondents)**



Turnover, Jan-Jun 25
% vs. 2024



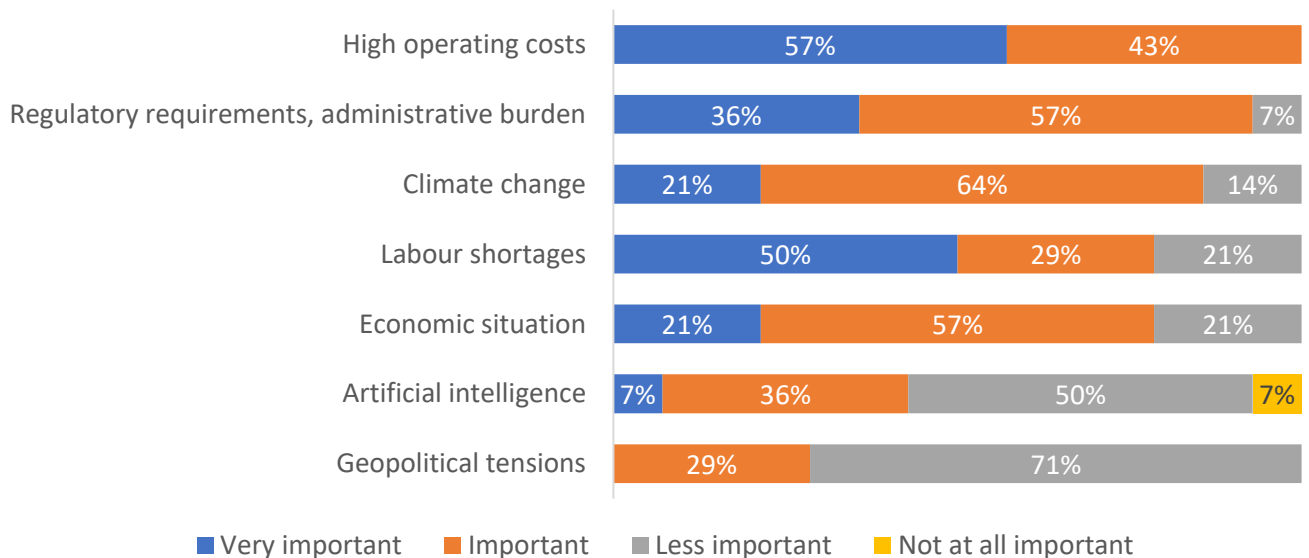
LFT Camping Survey

10 – 28 July 2025: 14 campsites

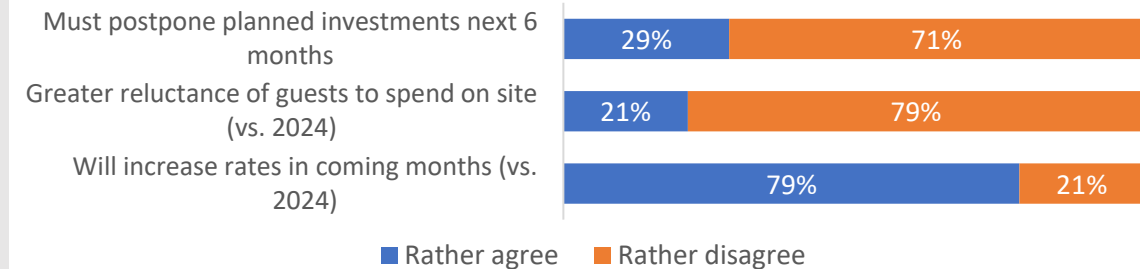


Respondents to our current survey have highlighted that **high operating costs remain the single most important challenge** for Luxembourg's camping sector. The next most important challenges are the high administrative burden, climate change and labour shortages. The latter has been mentioned more often by campsites than in past months and last year. Nearly a third of respondents cited geopolitical tensions as an important concern, which is less than in the hotel industry. Another trend that contrasts with the hotel industry relates to spending patterns and planned rate increases. 21% of campsites have seen a **decline in on-site spending** by their customers, a **much lower share than the one at the hotel level**. Furthermore, a higher proportion of campsites are planning to **raise prices** in the coming months (79% - higher than last year). Another positive indicator relates to investment propensity: whereas 29% of campsites **have to postpone planned investment projects**, this figure is considerably lower than last year. Optimism therefore prevails, driven in part by the successful spring of 2025: **86% of campsites are satisfied with the 2025 season so far** (a much higher satisfaction score than last year), and **almost all survey participants are optimistic about the remainder of the season**.

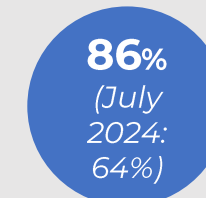
Relevance of challenges for campsites (% of respondents)



Economic statements (% of respondents)



Satisfied with season 2025 so far



Optimistic regarding remainder of season 2025





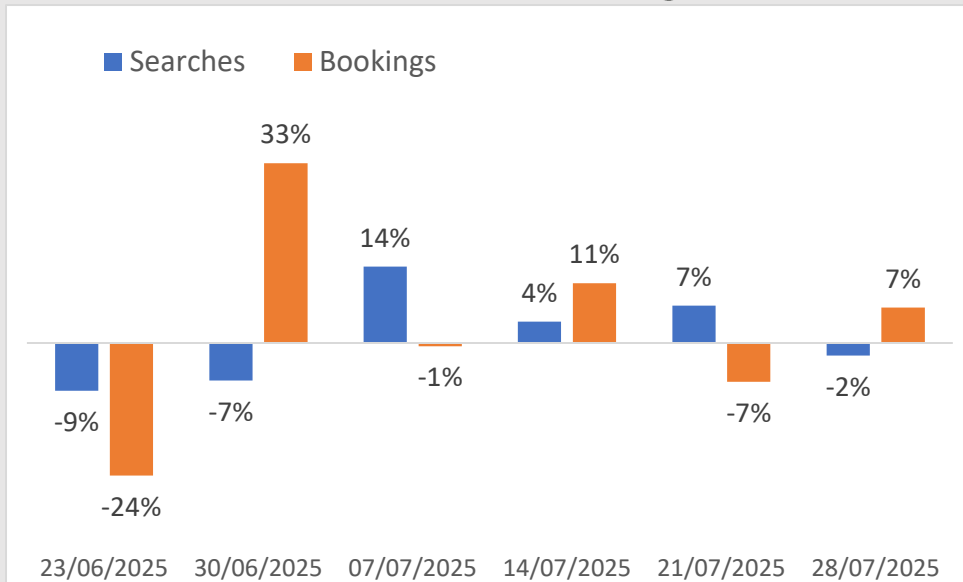
Search & Booking Data **(Hotels / Flights / Campsites / Travel Themes)**

Hotel Searches & Bookings

Luxembourg

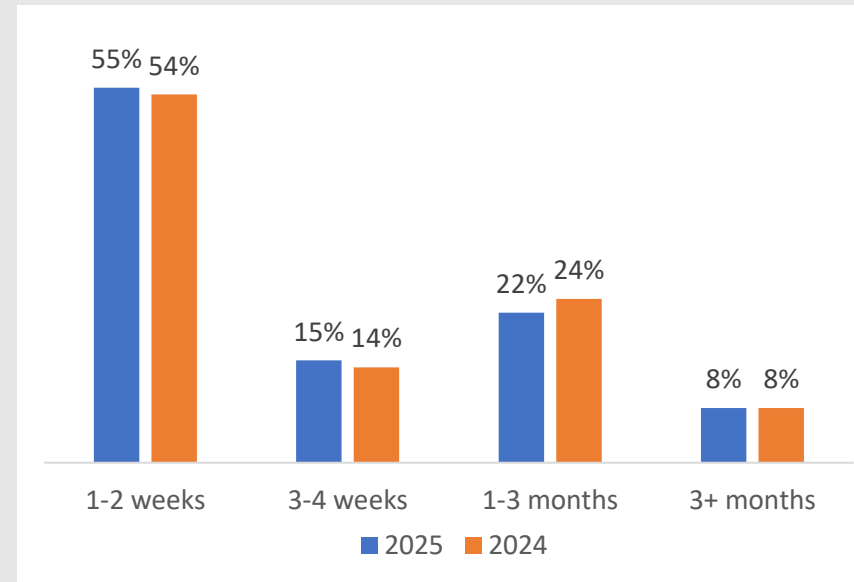


Hotel searches and bookings, all future arrivals,
% week-on-week change



Dates on the chart refer to the starting day of the respective week.

Lead times for inbound hotel searches to
Luxembourg made between 6.7.-5.8.



Hotel searches for all future
arrivals, % change vs. 2024



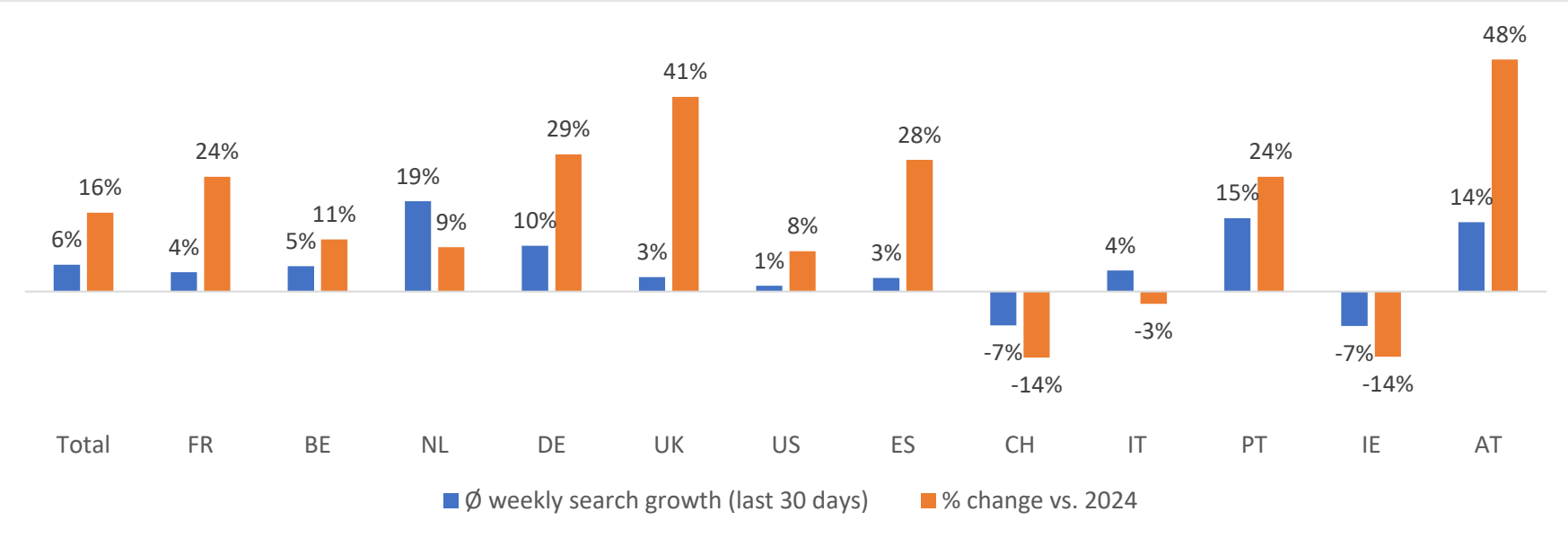
Week-on-week growth in hotel searches for future stays in Luxembourg temporarily decreased after the long spring weekends. However, we are seeing renewed weekly growth throughout July as many travellers look for summer stays in Luxembourg's hotels. Average **weekly search growth in July reached 6%**. Interestingly, compared to the same period last year, fewer couples (search share: 62% in 2024, 53% in 2025) and more families with children (search share: 29% in 2024, 36% in 2025) were searching hotel stays throughout July. Overall, **aggregated hotel searches** over the past three months **for all future stays are currently 16% higher than last year. Search growth for leisure travel currently exceeds that for business travel**, which is consistent with the latest results from our hotel survey (see page 16). Recent new bookings for future hotel stays also showed average weekly growth, albeit to a lesser extent and with higher volatility. **Bookings are now 10% above last year's levels. Lead times have marginally decreased** as the higher share of leisure in travel growth yields more demand for August than for subsequent months, compared to 2024. In terms of search growth, **Luxembourg exceeded the Western European benchmark in July.**

Hotel Searches & Bookings

Luxembourg



Hotel demand for all future arrivals by top source markets,
% change week-on-week & vs. 2024



Hotel searches,
% market shares by source market

France	20%
Belgium	17%
Netherlands	15%
Germany	13%
United Kingdom	8%
United States	4%
Spain	3%
Switzerland	3%
Italy	2%
Portugal	2%
Ireland	1%
Austria	1%

Strong **leisure demand** from the **Netherlands and Germany** has contributed significantly to the recent **week-on-week growth** in hotel searches for Luxembourg. This has also pushed up **year-on-year search growth from Germany**, which is currently **almost a third higher** than at the same time last year. **Other source markets showing a strong increase in interest** compared to 2024 include the UK, France, Spain, Portugal and Austria. Following an exceptional rise earlier this year, hotel search growth from the US has softened, and year-on-year bookings from this market are now actually down on 2024. In terms of **bookings**, too, **Germany and the UK are the two major source markets showing the strongest year-on-year growth** for future hotel stays in Luxembourg. Bookings from **France, the Netherlands and Spain** have remained stable compared to last year, suggesting **potential for growth** in the coming weeks.

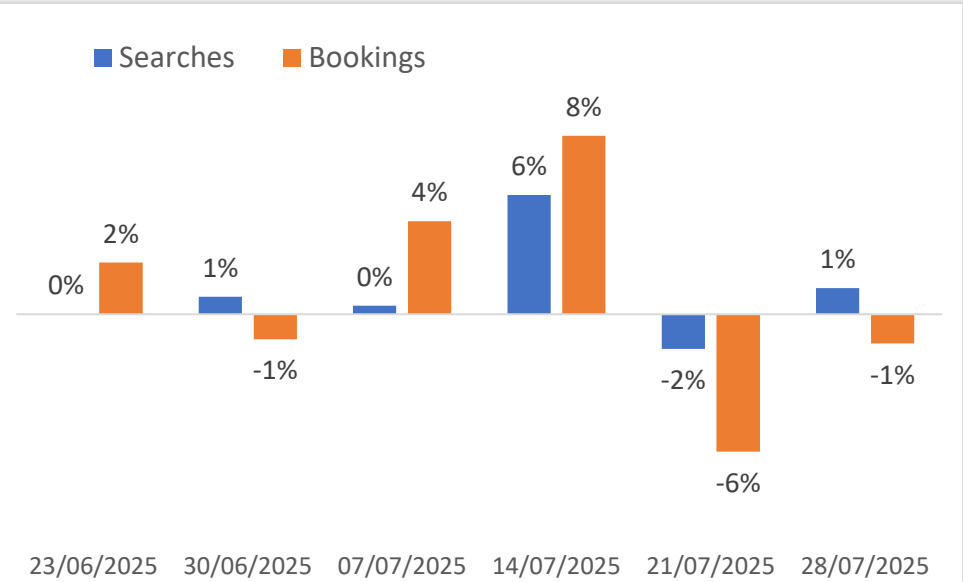
There has been almost no change in the regional distribution of demand across major source markets compared with last year. The only **origin regions** that gained a greater share of demand for Luxembourg in their respective source markets were Milan, Turin and Madrid.

Flight Searches & Bookings

Luxembourg

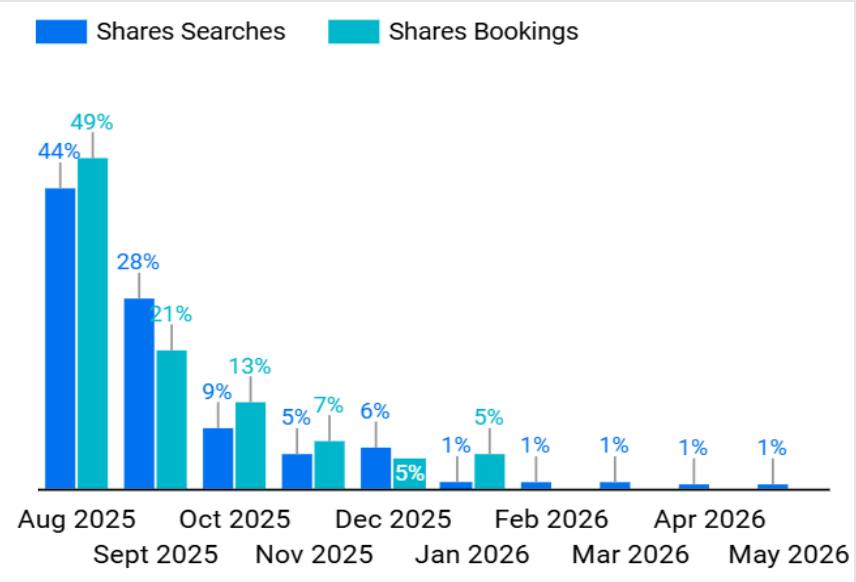


Flight searches and bookings, all future arrivals,
% week-on-week change



Dates on the chart refer to the starting day of the respective week.

Flight searches and new bookings (*),
% shares by month of future arrival



(*) Searches made 21.7.-3.8., bookings last 6 months for travel until Jan 26.

Flight bookings for all future arrivals,
% change vs. 2024



Unlike demand trends in the hotel industry, **weekly growth** in **searches and bookings** for future **flights** to Luxembourg was **more moderate** in July, averaging +1%. Although new bookings for future air travel increased in the first half of July, they subsequently decreased over the following weeks. Currently, we are seeing **mixed signals regarding future air travel demand compared to last year: searches** for future flights to Luxembourg **are down 4%, but bookings are up 10%. This growth has been driven more by business travel (+14%) than leisure.**

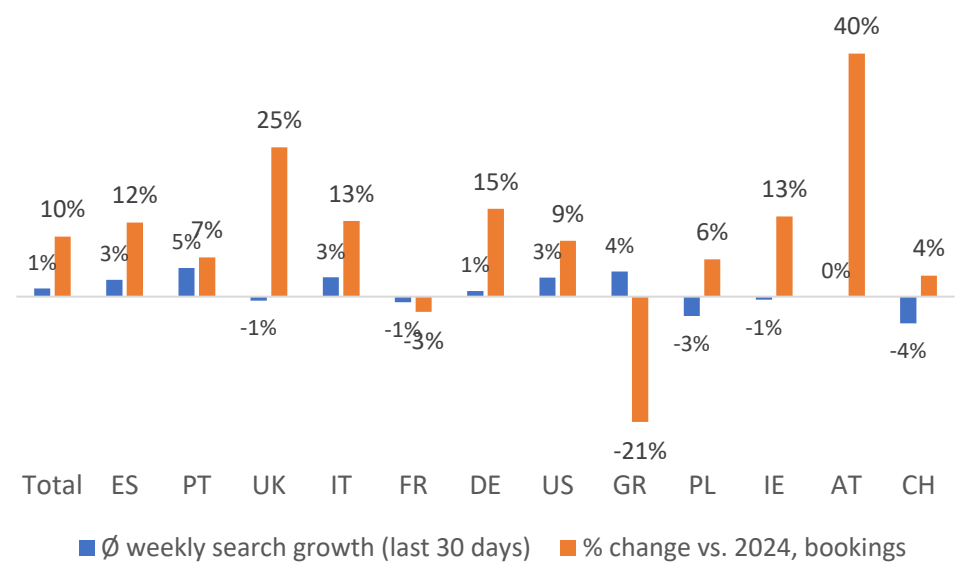
Growth in bookings for trips in October–December (+16%) is higher than for other months. This is also reflected in **lead time** figures: over **a quarter of recent searches and bookings were related to air travel in October or later**, which is a higher proportion than last year. A disproportionately high share of business travel-related searches and bookings have already been made for air travel in January–April 2026 (+13%, vs. +5% the total currently forecast for that period).

Flight Searches and Capacities

Luxembourg



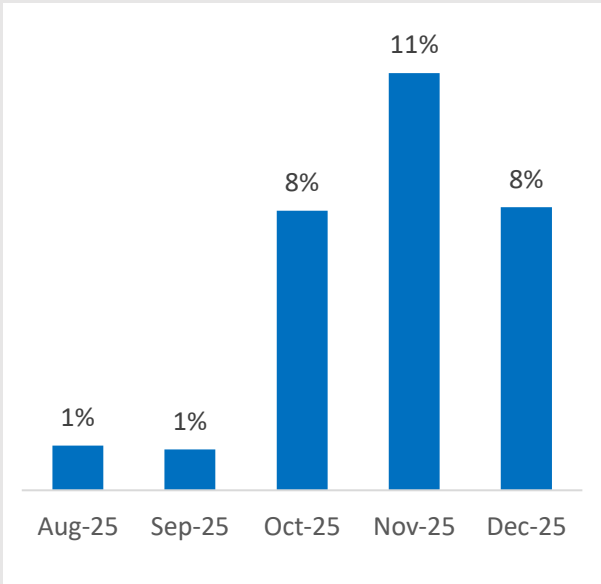
Flight demand for arrivals next 6 months
by top source markets,
% change searches week-on-week & bookings vs. 2024



Flight searches,
% market shares
by source market

Spain	18%
Portugal	18%
United Kingdom	13%
Italy	11%
France	11%
Germany	6%
United States	5%
Greece	3%
Poland	3%
Ireland	3%
Austria	2%
Switzerland	2%

Seat capacities to Luxembourg
by arrival months,
% change vs. 2024



Flight connectivity
to Luxembourg

	August-December 2025	Change year-on-year
Countries connected	33	=
Avg weekly flights	547	+21
Seats	1.455.053	+5%
Airlines	17	-2
Top 5 origins, seats (% year-on-year): 1. PT (+4%), 2. ES (+7%), 3. DE (+6%), 4. IT (+16%), 5. UK (+12%)		

In terms of recent average **week-on-week flight search growth**, there is relatively little variation by individual **source markets**, with figures hovering between -4% and +5%. By contrast, overall **booking** levels are higher than last year, with **many source markets still yielding double-digit year-on-year growth**. Demand growth is particularly strong from the UK and Ireland, Germany, Austria and Italy, **equally driven by leisure and business travel** in these markets. Bookings from France are the only ones to have fallen slightly on last year (although this follows exceptionally strong growth between 2023 and 2024). **Cities and airports** that have contributed significantly to recent search growth for air travel to Luxembourg include Hamburg, Wrocław, Valencia, Geneva, Edinburgh and New York City.

Available **seat capacities** for air travel to Luxembourg until the end of the year **are expanding by 5%** compared to last year, with a notable 9% increase scheduled for travel in October–November. **Airports with disproportionate year-on-year capacity growth** to Luxembourg include London (BA), Milan and Naples (EasyJet), Munich and Frankfurt (Lufthansa), and Istanbul (Turkish Airlines). London, Frankfurt and Amsterdam remain the cities with the highest number of connected flights and the highest weekly frequency to Luxembourg.

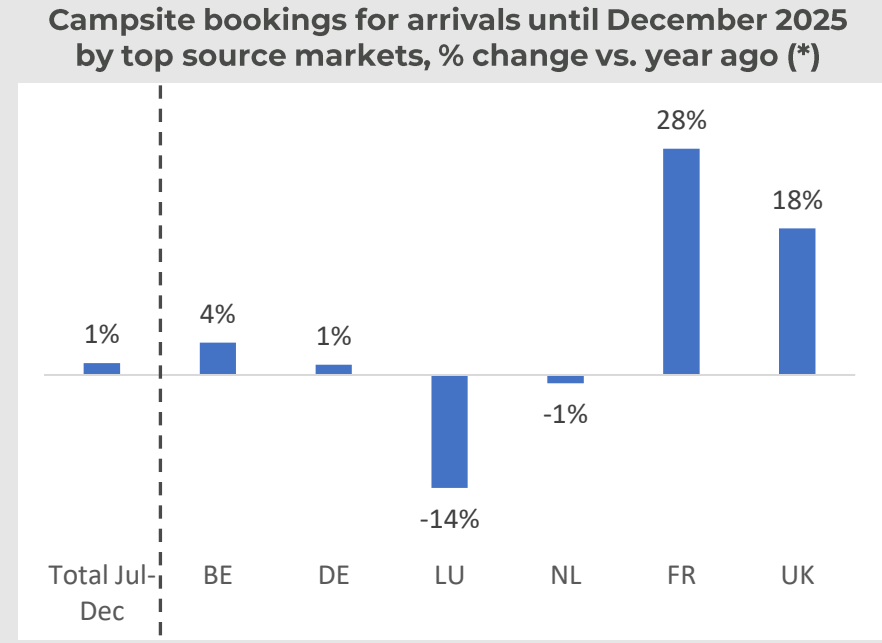
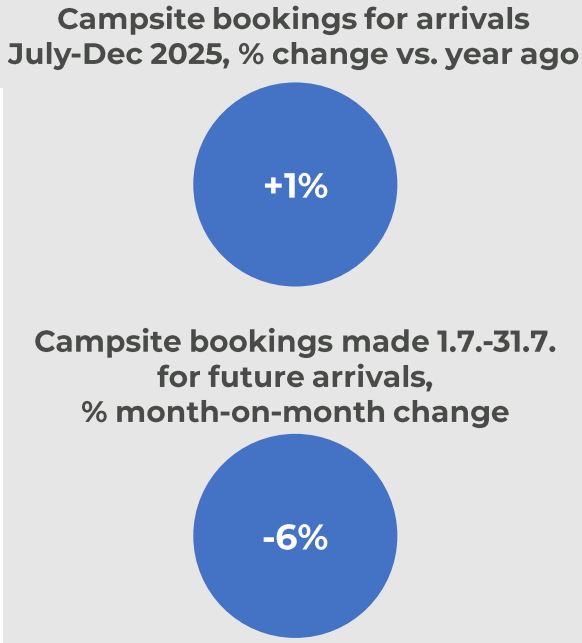
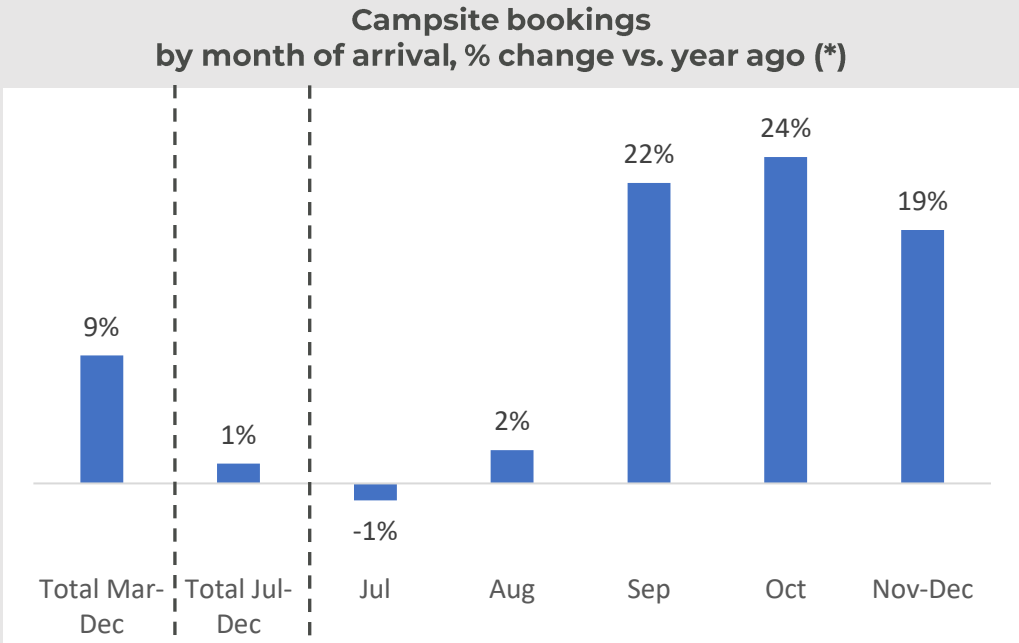
Campsites Bookings

Luxembourg



Following a positive spring, the latest figures from our **camping booking data** provider platform point to **stable demand for the summer months** (+/-0% for July–August vs. 2024). **Bookings for September–October are up 23%** on last year. However, as the vast majority of bookings for Q3 and Q4 take place in the peak summer months, this equates to a mere 1% increase in bookings for the rest of the year. It is important to note that **stable booking levels for summer are a notable achievement** given that we are comparing them with previous seasons characterised by exceptional growth rates. When looking at the **entire year, bookings** reported through the platform **are 9% higher than in 2024** due to the strong start to the season. The number of new bookings for all future trips recorded throughout July declined by 6% compared to the previous month, partly due to a calendar effect (Pentecost was in June this year), but not only: it was also down 3% on July 2024, possibly due to adverse **weather conditions deterring last-minute bookers**.

With the exception of **domestic demand**, which is **currently down 14%** on last year, there is comparatively **little variation** in booking volumes for camping trips until the end of the year by **source markets**. However, **Dutch bookings are marginally down on 2024**. Demand from France and the UK continues to show double-digit growth rates.



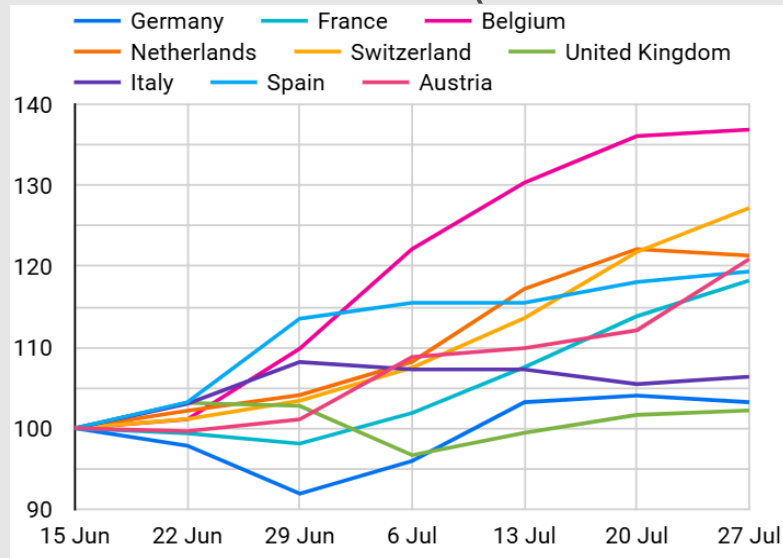
(*) as of 1.8.2025.

Travel Themes on Google



Evolution of relative search interest on Google in main source markets

ALL travel-related searches (15.6.2025 = index 100)

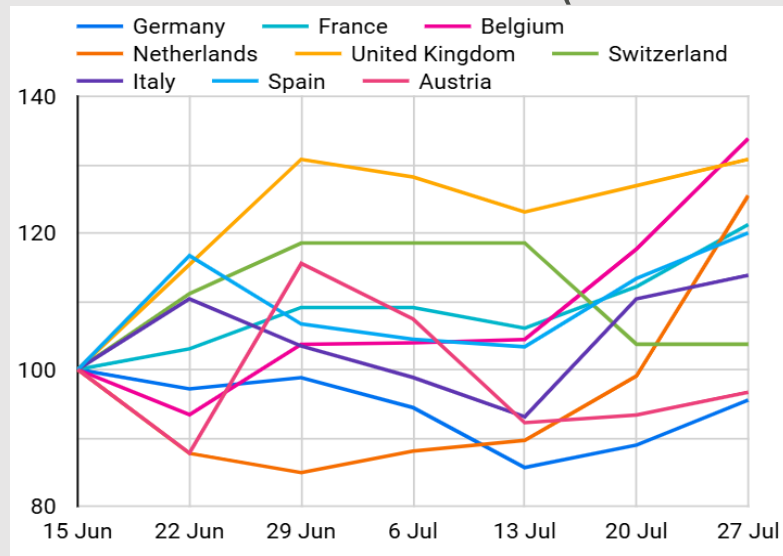


As expected, **travel-related searches on Google have steadily increased since mid-June with the arrival of the peak summer season**, so this weekly growth is essentially seasonal. Therefore, changes in search interest are more apparent when comparing current volumes with those from last year on the same date: **interest is declining among French, Italian and Austrian users, while interest is increasing across all other markets**, particularly in Belgium, the Netherlands and Switzerland.

Google travel **searches related to Luxembourg have been more volatile** over the past few weeks, but have increased since mid-July from most markets. **Dutch, British and Italian users have shown more interest in searching for destination Luxembourg** on Google than last year, whereas users from France and Austria have shown the biggest decline.

Regarding sub-segments, Google **searches for hiking remain higher** than last year **among Belgian and Dutch users, but have declined across many other key source markets**. A slight **decline in searches** has also been recorded vs. 2024 for **youth hostels, holiday homes and city breaks** across most markets. However, Google searches for **city trips to Luxembourg have performed better**, with most source markets showing growth of between 10% and 20% compared to last year. Only users from Spain, Austria and Switzerland have shown less search interest than last year.

LUXEMBOURG travel-related searches (15.6.2025 = index 100)





E-Reputation

E-Reputation Luxembourg

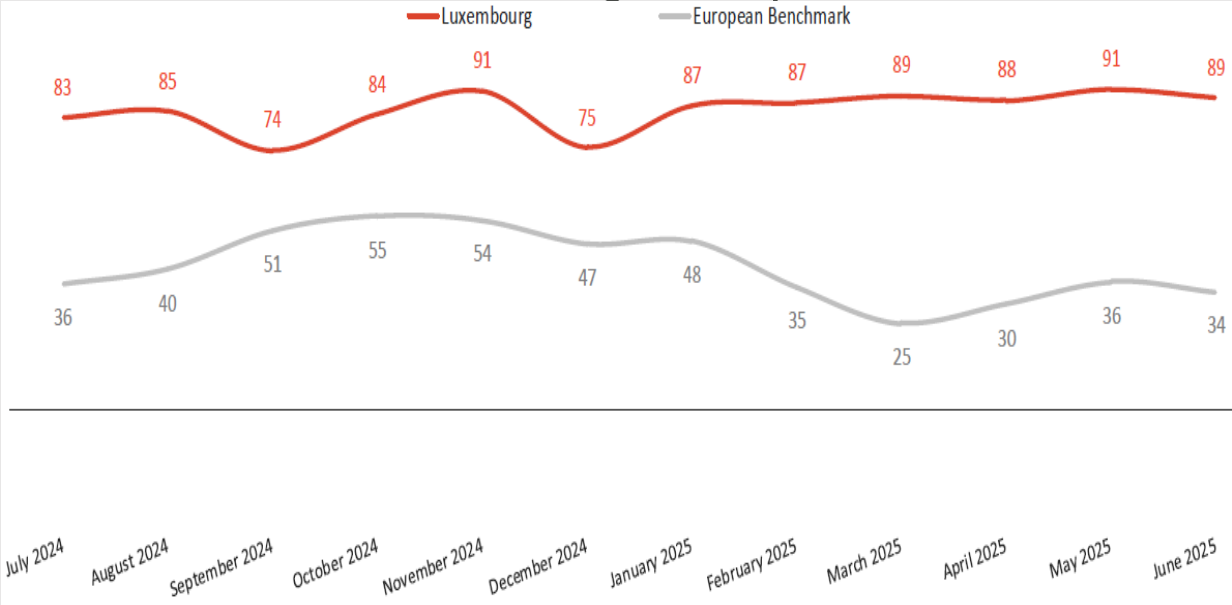
Conversations on Social Media



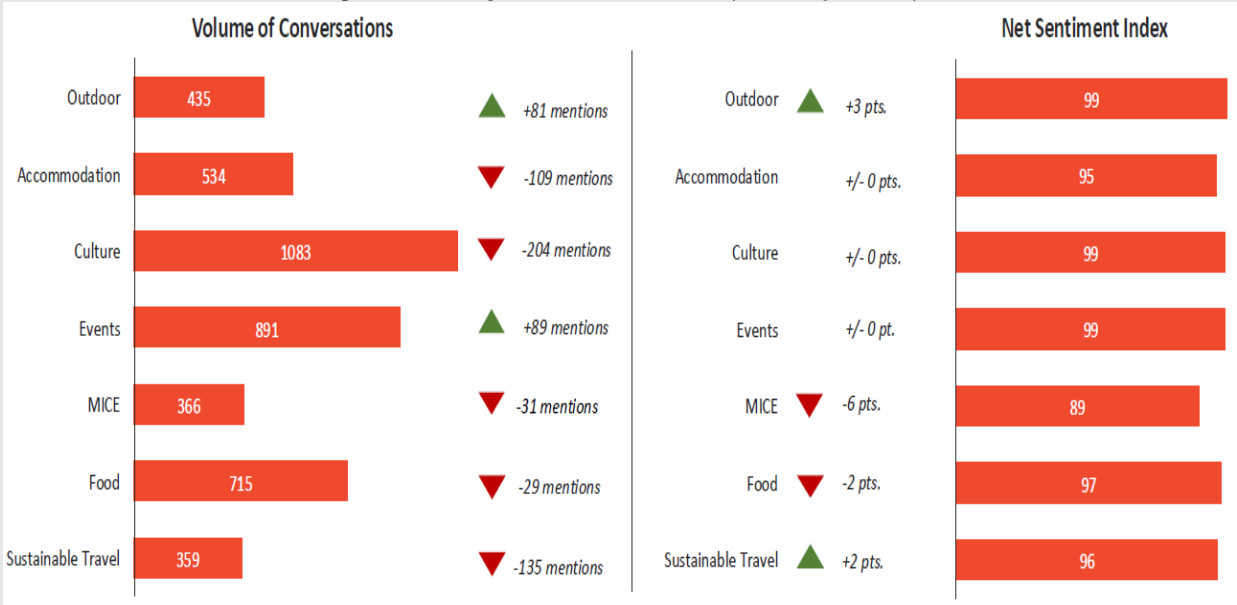
In **June**, online **sentiment about travel to Luxembourg remained strong**, outperforming the European benchmark, which experienced a slight decline. The **Net Sentiment Index**, which measures the difference between positive (+100) and negative (-100) mentions, **reached +89 for destination Luxembourg** (exceeding +90 for all key reputation themes), one of the highest scores for this index in the past 12 months.

This **positive sentiment was driven by cultural events, heritage exploration, outdoor activities** such as hiking and camping, and more **niche topics** such as archaeological sites, gardens, remembrance travel, and dog-friendly accommodation. Online sentiment towards Luxembourg as a destination was particularly **positive among French, Italian and Belgian users**, and also **rebounded in the UK**. Compared to one year ago, there were slightly more conversations about outdoor activities and culture. **Negative mentions** were limited and largely **focused on infrastructure and cross-border mobility** issues. Flight cancellations due to runway damage and adverse weather left travellers stranded. Meanwhile, online sentiment in the context of the **Schengen anniversary** celebrations was dampened by the reimposition of temporary border controls in Germany.

Net Sentiment Index of Luxembourg and Europe



Volume of mentions and Net Sentiment Index of Luxembourg by main topics, June 2025 (vs. May 2025)



E-Reputation Luxembourg

Visitor Experience

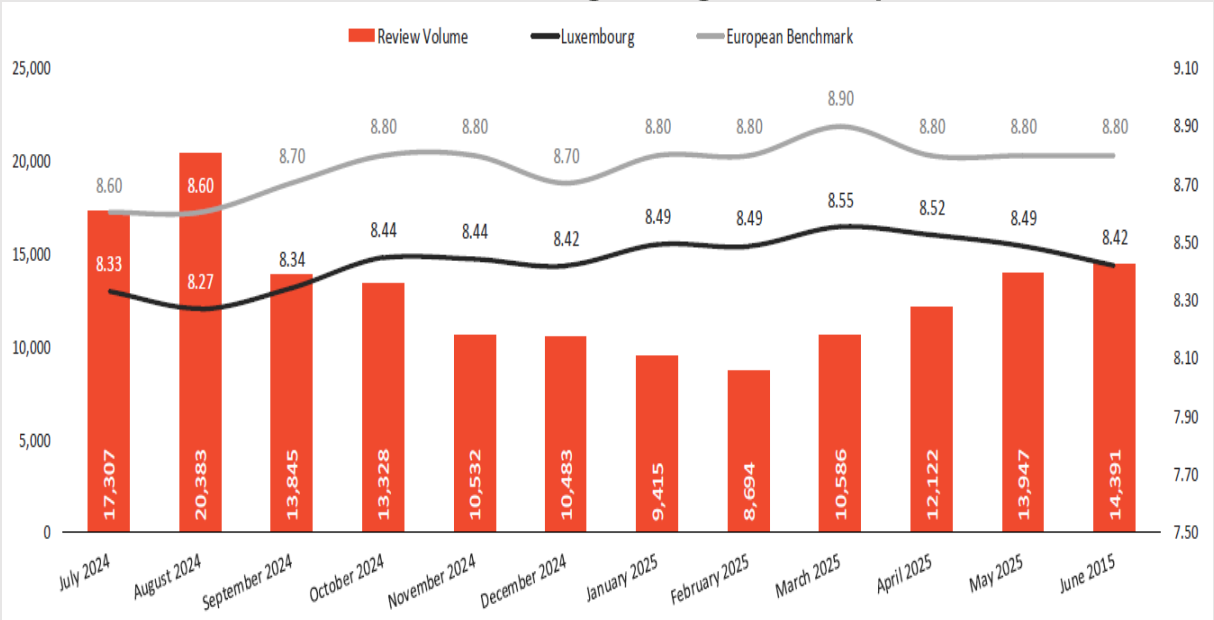


In **June**, the **number of reviews** for Luxembourg's tourist offer published on **rating platforms increased**, but the country's overall **satisfaction rating declined** (-0.07 points). The European average remained stable, but several destinations also saw a decline during these busier holiday months – however, Luxembourg's rating continues to lag behind the European benchmark.

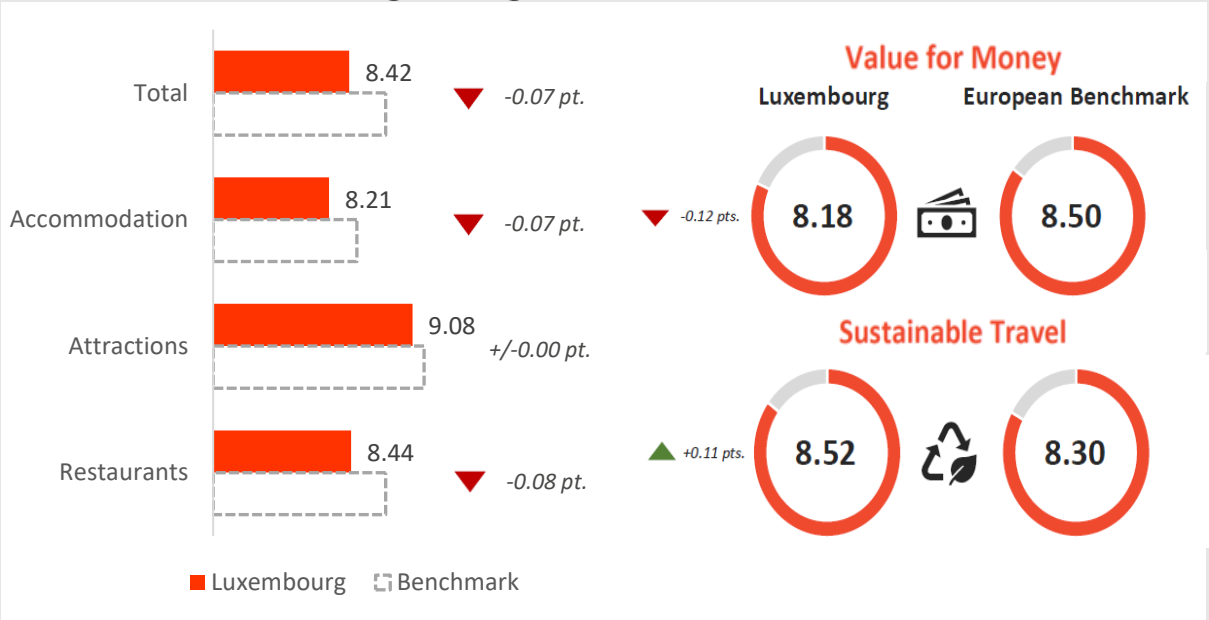
Accommodations saw a decline in their ratings since March, with month-on-month scores dropping across all sub-categories. Despite a 0.12 point decline, campsites received the highest rating. **Attractions have maintained a stable score** since May: Hiking/cycling/MTB received the highest rating despite a decline of 0.24 points, followed by Other Culture & Landmarks and Castles, Churches & Palaces. **Restaurant ratings in Luxembourg continue to decline** since their peak at the start of the year, with the European benchmark also decreasing in June (but largely exceeding Luxembourg's satisfaction scores in this area).

Value for money perception in Luxembourg declined by 0.12 points, dragged down by accommodation and restaurants. By contrast, value for money of Luxembourg's attractions was better rated in June than their European peers. The same is also true for the **perception of sustainability of Luxembourg's offer**, which **continued to rise**, driven by attractions and accommodation likewise.

Volume of reviews and avg. rating on online platforms



Average ratings, June 2025 (vs. May 2025)





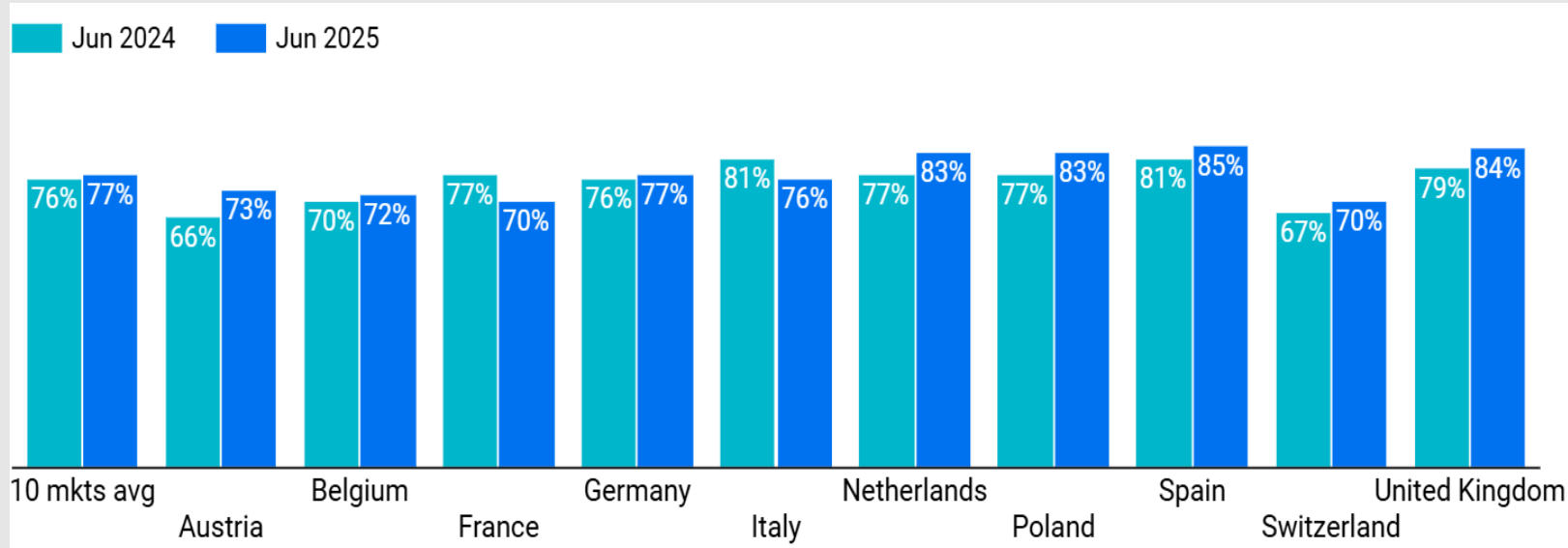
Short-term travel intent surveys

Travel Intent of Europeans for the next 6 months

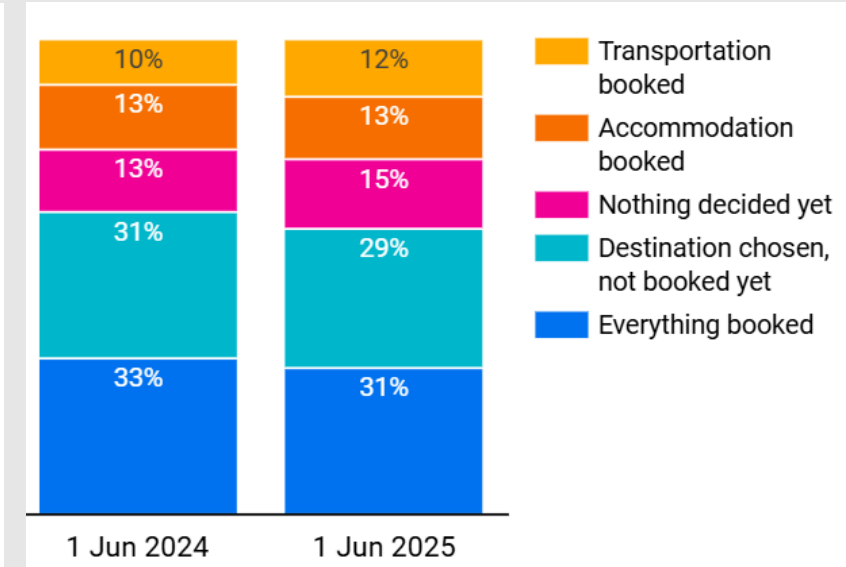
Likelihood to travel and current booking status



Share of Europeans¹ “likely” / “very likely” to travel next 6 months



Current decision status of potential travellers



The European Travel Commission’s latest survey on **Europeans’** future travel plans shows a marginal **improvement in intentions to travel for June until November 2025** compared to last year: 77% of Europeans consider to take at least one trip in summer or autumn this year, up 1 point vs. 2024. This confirms the high resilience of tourism in a challenging economic and geopolitical context. Desire to travel is relatively **higher among Europeans aged 55+** (82%) as well as in the **45-54** age bracket (79%) – but reluctance to travel has dropped across all age groups. Mirroring the overall trend, **travel intent for trips until November has increased in most source markets**, notably Austria, Netherlands, Poland and the UK, but has dropped among the French and Italians, bucking the upward demand trend seen from those markets in the first half of the year. Limitations in terms of available financial means and time are the **main reasons** invoked by those **unwilling to travel** this season, followed by health reasons.

There were **hardly any changes** compared to last year **with regard to the planning status** of European travellers at the moment of the survey in June, the only notable difference being a slightly higher share of respondents not having decided anything yet. This could be due to some travellers trying to secure more attractive last-minute deals.

¹Germany, France, Netherlands, Belgium, UK, Switzerland, Austria, Italy, Spain, Poland. Data is representative for the population 14+ having at least undertaken one trip (domestic or abroad) during each of the past two years. Source: Study on Monitoring Sentiment for Intra-European Travel, European Travel Commission.

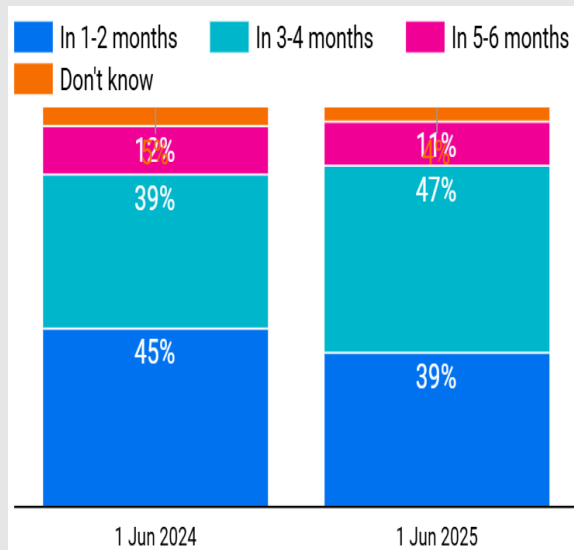
Travel Intent of Europeans for the next 6 months

Likely date of departure and preferred destinations

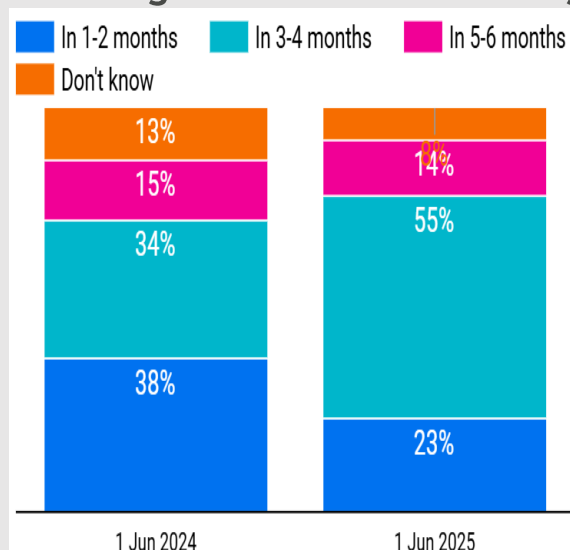


Likely date of departure of next trip:

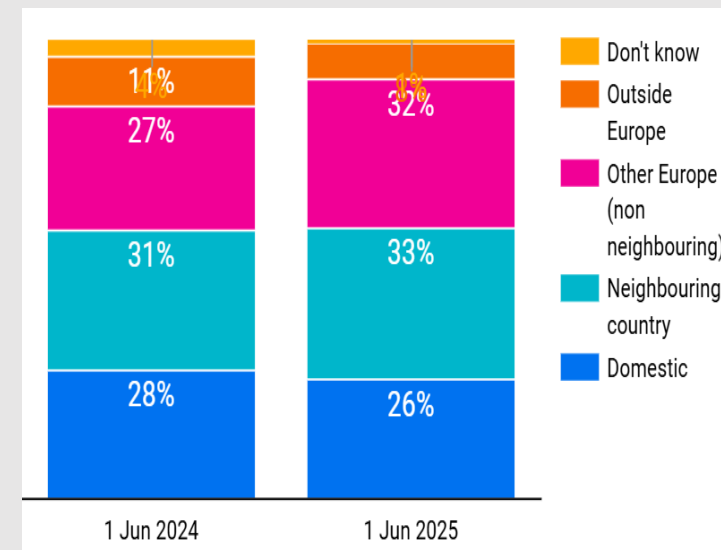
All Europeans



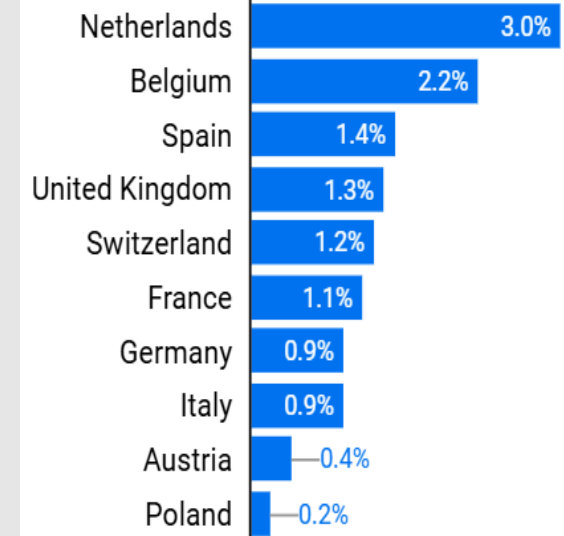
Planning to travel to Luxembourg



Preferred destinations



% Europeans planning to travel to Luxembourg in June-November 2025



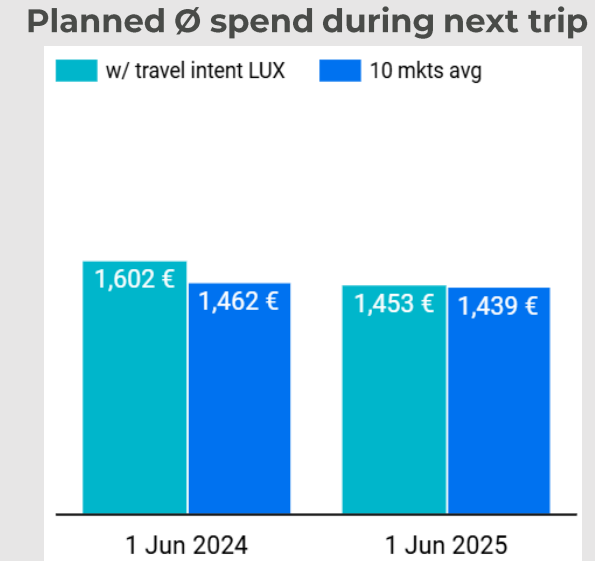
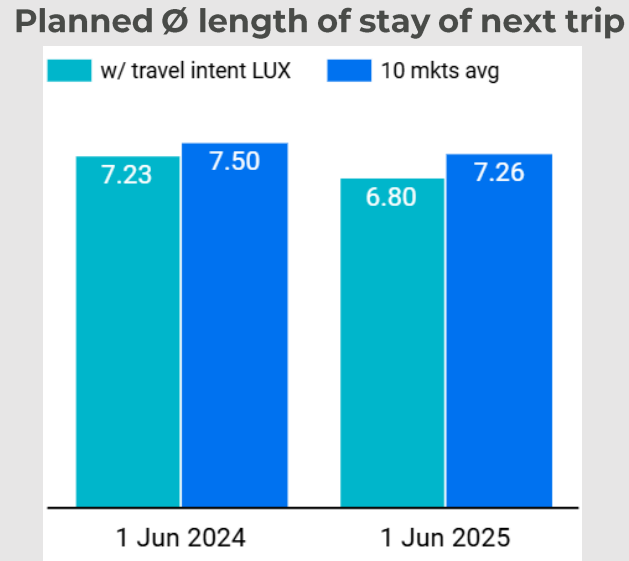
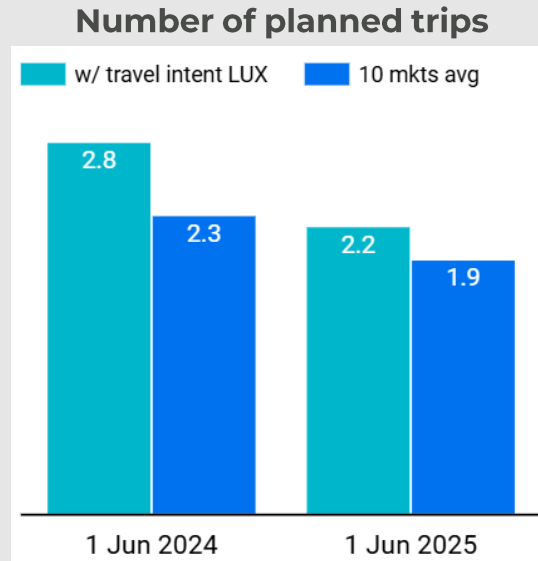
A significant shift in Europeans' travel preferences this season can be observed with regard to the **period of departure** of their next trip: **45% of respondents are planning to travel next in August-September, up 8 points over last year**, at the expense of June-July (-11 points). Among Europeans intending to travel to Luxembourg, this shift in preference is even more pronounced (but it should be noted that this refers to their travel preferences in general and not specifically to Luxembourg, since travellers intending to visit Luxembourg in 2025 can take trips to other destinations as well¹). **Travel intentions for intra-European international travel are also up by 7 points** on last year, whereas fewer Europeans than in 2024 are considering **long-haul travel (-3 points)**. Besides budget considerations, this was also likely impacted by some travellers shifting trips from the US to shorter-haul destinations.

With regard to individual **source markets, travel intent to Luxembourg exceeds 2% in the Netherlands and Belgium**. Compared to 2024, travel intent is notably up from the UK and Spain, and down from France – but take into account that sample sizes are small for the “Luxembourg considerers” segment.

¹ This restriction also applies to all other data relating to “Luxembourg considerers” in this report. Source: Study on Monitoring Sentiment for Intra-European Travel, European Travel Commission.

Travel Intent of Europeans for the next 6 months

Number of planned trips, spending and length of stay



Another significant shift this season can be observed with regard to planned **trip frequency**, which **dropped from 2.3 to 1.9 trips** between 2024 and 2025. Consequently, the proportion of **Europeans planning to take only one trip between June and November has risen from 36% last year to 42%** this year. **17% will take 3 or more trips, down 6 points** vs. 2024. Average **length of stay** of trips planned this season **also drops**, albeit less than trip frequency. 40% of European travellers are planning trips of 7 to 12 nights, while another 36% plan to spend between 4 and 6 nights in their destination. Both trip frequency and length of stay have also decreased in similar proportions among Europeans intending to visit the Grand Duchy this season.

In terms of planned **travel budgets**, there is **hardly any change** to be observed between 2024 and 2025 – but **there is still a minor increase in the share of travellers planning to spend between 1,500-2,000€ per person per trip** (28% this year; 25% in 2024). Planned budgets of Luxembourg considerers have more substantially decreased over last year than that of European travellers in general, now nearing the European average.

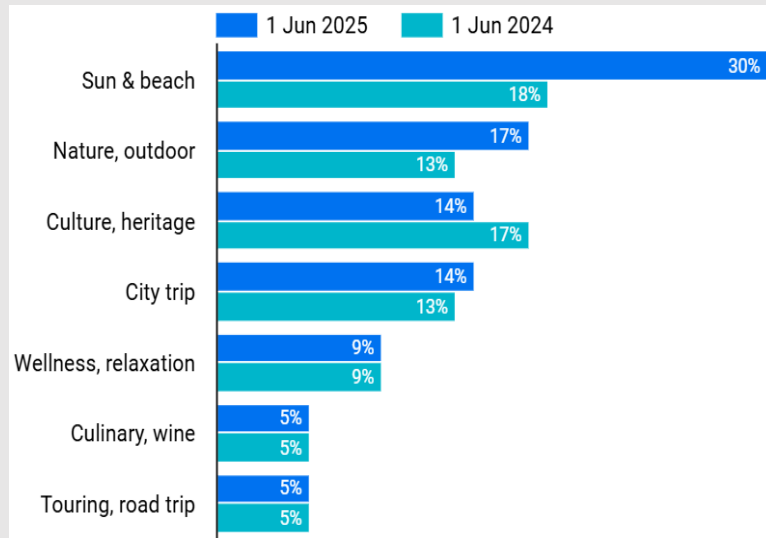
Travel Intent of Europeans for the next 6 months

Holiday types, trip purpose and means of transport

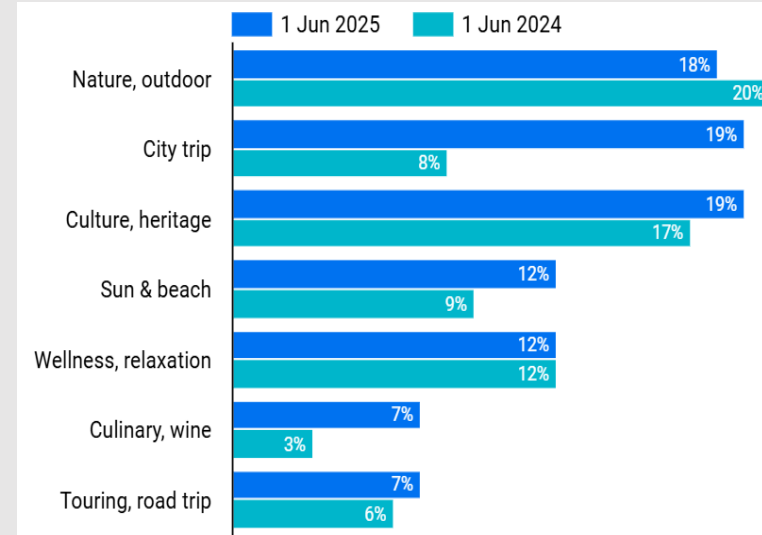


Preferred holiday types:

All Europeans

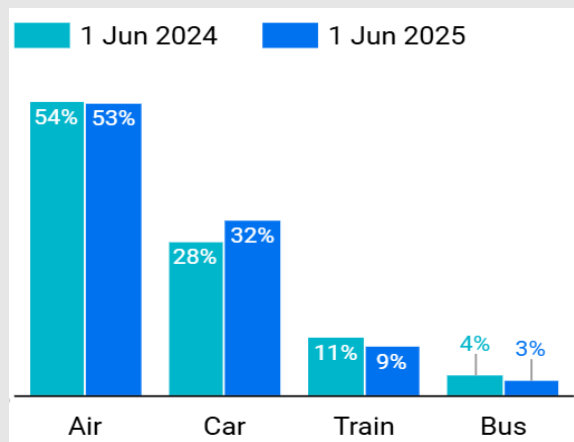


Planning to travel to Luxembourg

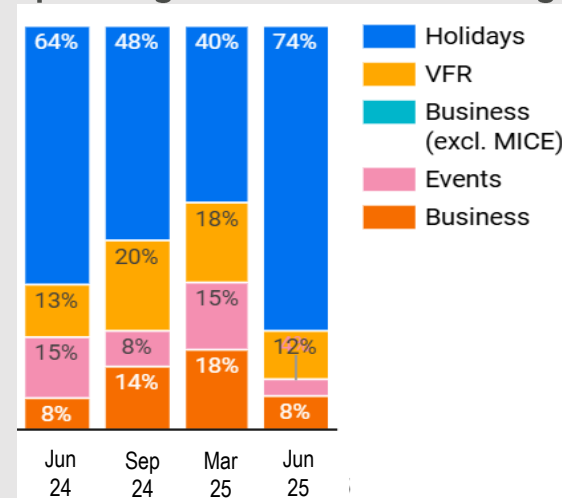


30% of Europeans are planning to go on sun & beach holidays, topping the list of **preferred holiday types**, as usually in summer. The strong increase over last year was however due to a change in the survey questionnaire (different classification of coastal-related holiday types), and not to increased popularity. **Significant changes over last year are observed for nature & outdoor** (+3 points) and **culture & heritage** (-3 points). **Luxembourg considerers**, by contrast, are now substantially **more often** planning **city breaks** but also **culinary & wine trips**.

Preferred means of transport



Purpose of intended trips, Europeans planning to travel to Luxembourg



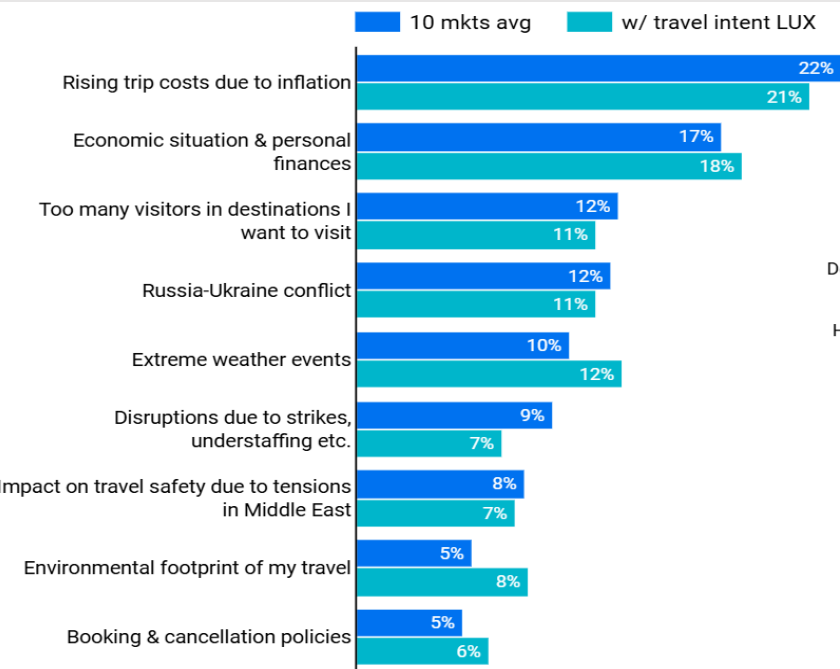
While air travel continues to dominate, car as a **mean of transport has regained in popularity** over last year, up 4 points to 32%. **Holiday travel intentions among Europeans planning to visit Luxembourg** in summer/autumn 2025 are notably **higher than last year**, at the expense of attending events, which were a major driver last year and thus, while still important, appear to be slightly less so this season. Travel intent for business purposes is similar to last year.

Travel Intent of Europeans for the next 6 months

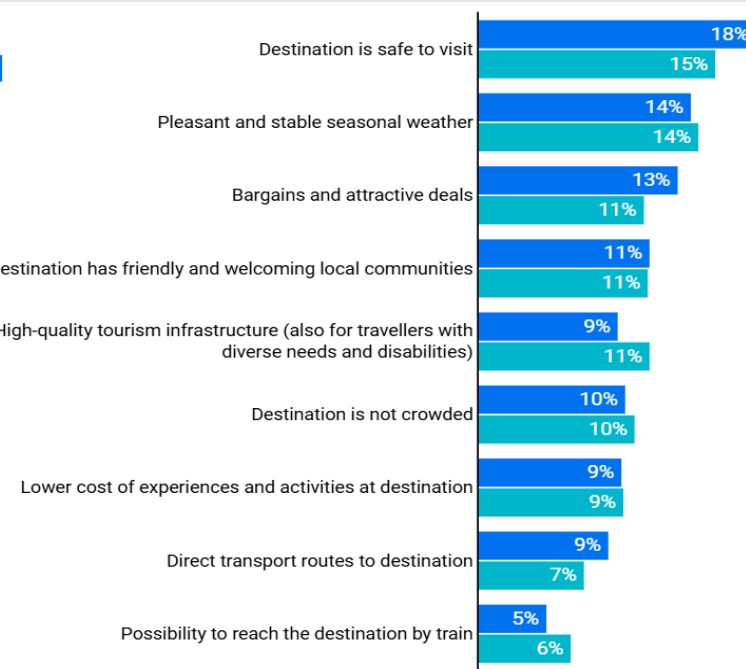
Main concerns and decision criteria



Main concerns with regard to travelling



Decision criteria for choosing a destination



Impact of geopolitical conflicts on travel decisions



High costs and the economic situation still remain Europeans' main concerns with regard to travel, followed by overtourism fears – up 3 points on last year - and geopolitical turmoil. From a new question added to this survey, it appears that **geopolitical conflicts do impact travel decisions** for the large majority of European travellers (86%), by various means: 39% are only considering them as relevant for destination choice if they pose a direct risk to their safety, while another 25% would avoid such destinations if conflicts risk disrupting the travel experience. Destination **safety is then also considered the single most important decision criteria** when choosing a destination, followed by pleasant weather conditions, affordable deals and welcoming locals. Moreover, destination **safety has even gained in importance** compared to last year (+3 points). Crowding and welcoming locals have also been mentioned more frequently as key decision criteria (+3–4 points), likely due to the backdrop of ongoing protests against overtourism.

This was a snapshot of the main results of the current survey on Europeans' travel intentions in summer and autumn 2025, where we also focused on more Luxembourg-specific data. For further details, we invite you to consult the full report published by the European Travel Commission: <https://etc-corporate.org/reports/monitoring-sentiment-for-intra-european-travel-summer-autumn-2025/>

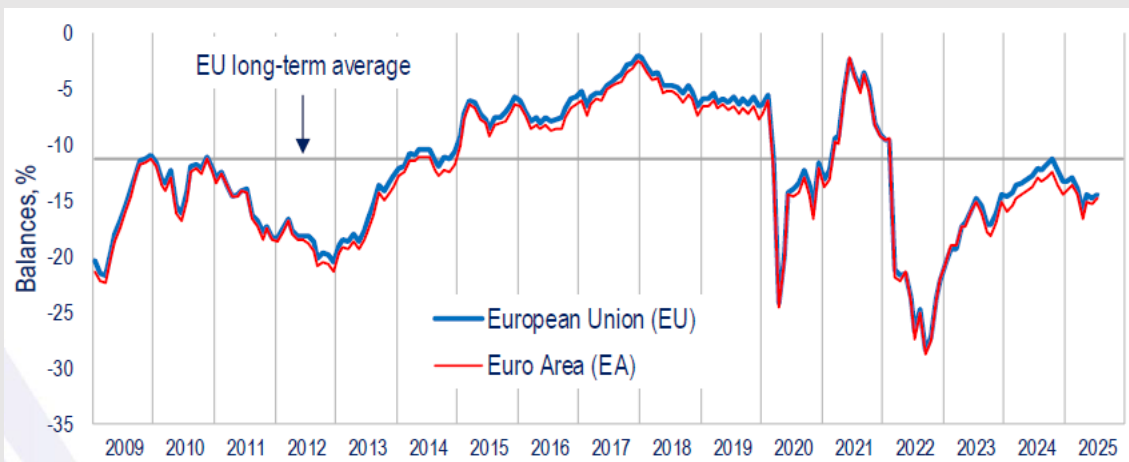


Economic and travel forecasts

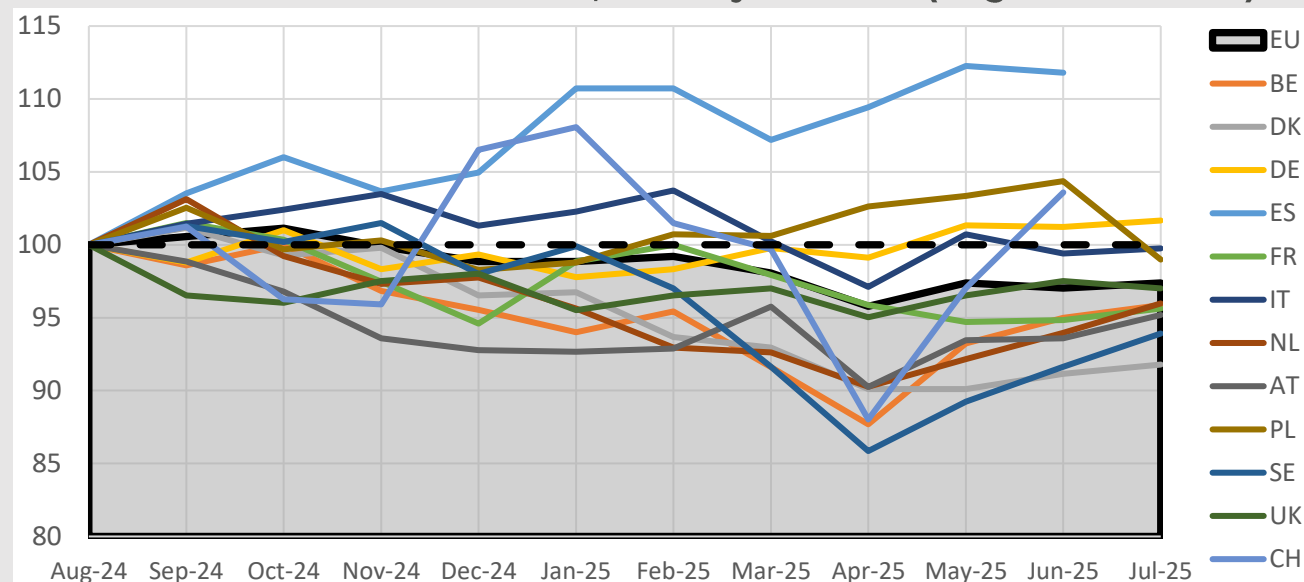
Consumer and business sentiment in Europe



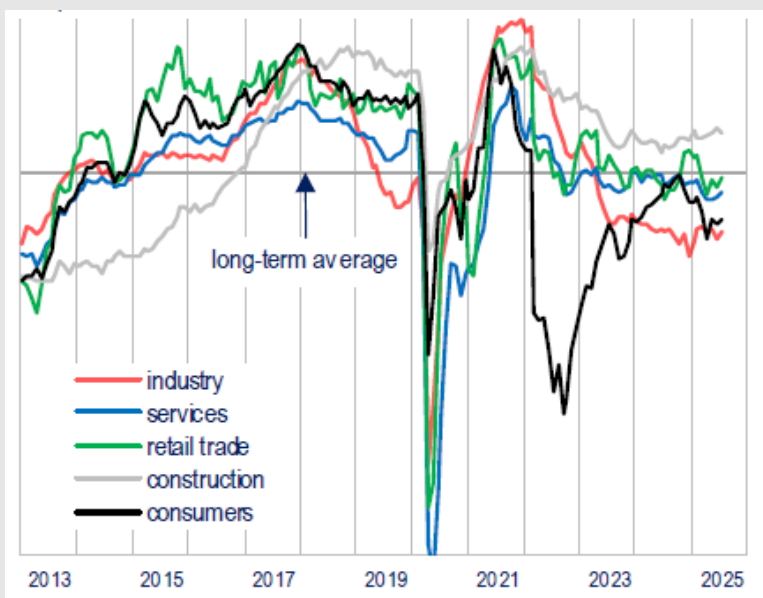
EC Consumer Confidence Index



Consumer Confidence indexes, monthly evolution (August 2024 = 100)



EC Confidence indicators



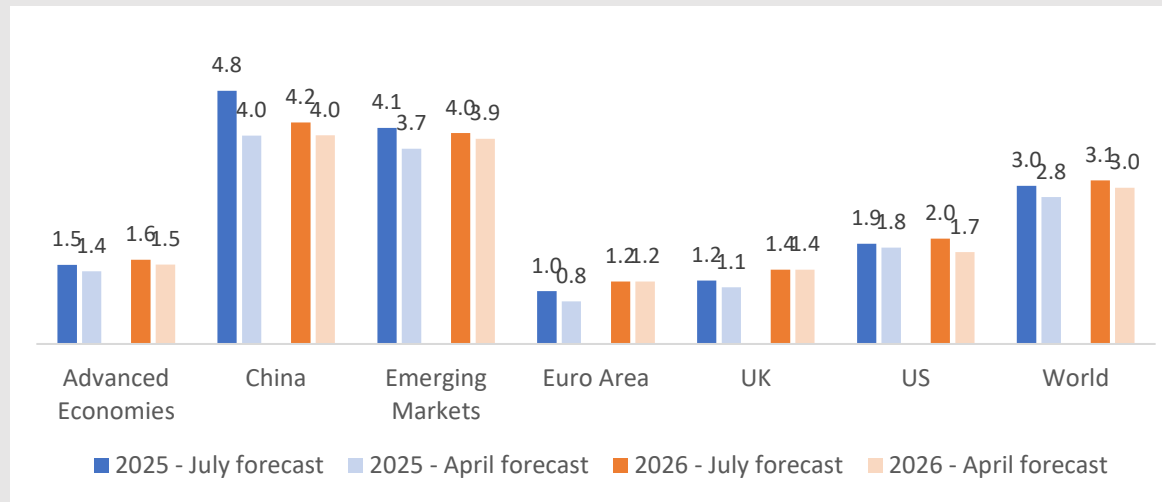
After a low in April, **consumer confidence** in the **EU has gradually improved** since then, **rising by another 0.3 pts in July** (+0.6 in the euro area), compared to the previous month. However, it remains below its long-term average and also below scores recorded one year ago (-3%). Still, the relative recent improvement is **good news for future consumption intentions**, which were a key driver in confidence growth in July, besides consumers' better perception of their personal financial situation. Month-on-month consumer sentiment picked up notably in the Netherlands, Austria and Sweden, whereas year-on-year growth in confidence was recorded in Germany, Switzerland and Spain. The largest decline (both month-on-month and year-on-year) was recorded in Ireland.

Business confidence in the EU, as measured by the **Economic Sentiment Indicator**, showed **even stronger improvement in July**, up +1.0 pts vs. June. The uptick was driven by higher confidence in industry, services and retail trade, with production and demand expectations rising. The ESI improved markedly in France and Spain (+2 pts) as well as Germany (+1 pt).

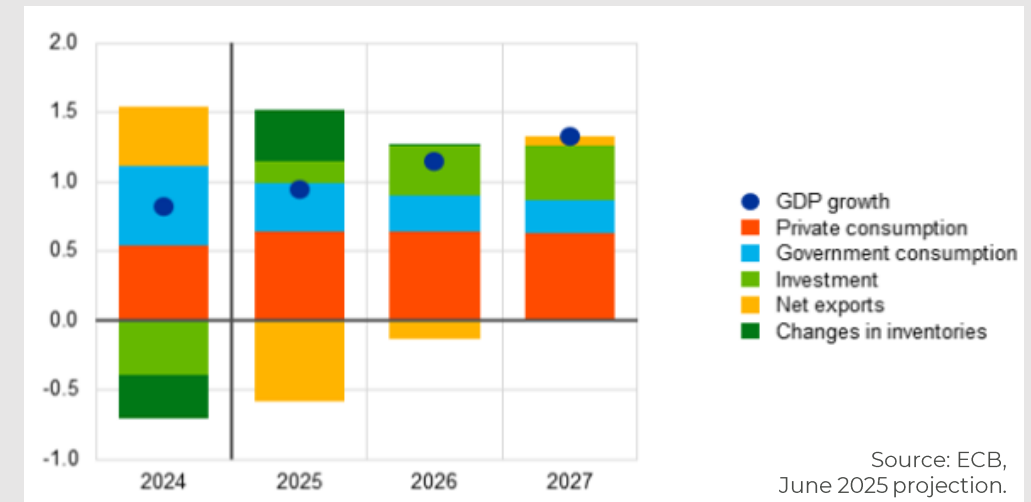
GDP forecast



Real GDP growth (annual % change)



Contributions to Euro area real GDP growth (%pts. contributions)



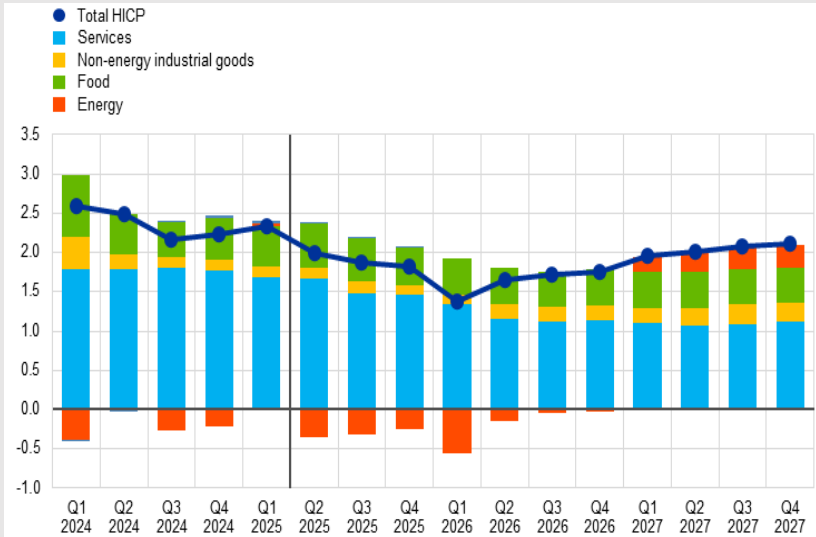
In its most recent update at the end of July, the **IMF improved its GDP growth prospects** over the previous forecast in April. This occurs as some **trade agreements have been made** between the US, Japan and the EU (and may be on the way with China) – although the negotiated tariffs still largely exceed effective rates previously applied. Nevertheless, global output is expected to reach 3% this year, 2% in the US and 1% in the euro area, and is forecast to grow marginally faster next year across these sub-regions. The latest update also takes into account an increase in advance orders in anticipation of higher tariffs, better financial conditions and fiscal policy measures in major economies, even though these occur in a context of ever-soaring public deficits. Labour markets are also still resilient and business investment is holding up. The recent trade agreements are good news for business confidence and trade flows in the short-term, but they imply ongoing trade volatility in the longer run. The new **tariffs might dampen future export growth** e.g. from the euro area, **foreign investment** and – to a lesser extent – consumption.

In the **Euro area**, the recent performance of **business activity** indicators such as the PMI (*) **is improving**: at 51, the preliminary PMI in July reaches an 11-month high as output increased across both the manufacturing and services sectors. **Tariffs are only set to have a modest negative impact on consumer spending** this year, which is expected to stabilize and also expected to remain a key driver to growth in 2026/27. Retail sales, however, have declined in Q1-2/2025 in the euro area. The scale of the impact will be affected by factors such as the strength of the labour market and consumer confidence. **Tariffs may impact consumer spending mainly in three ways**: they may lead to GDP growth slowdown and lower incomes ; EU retaliation measures would drive inflation ; uncertainty would deteriorate consumer confidence.

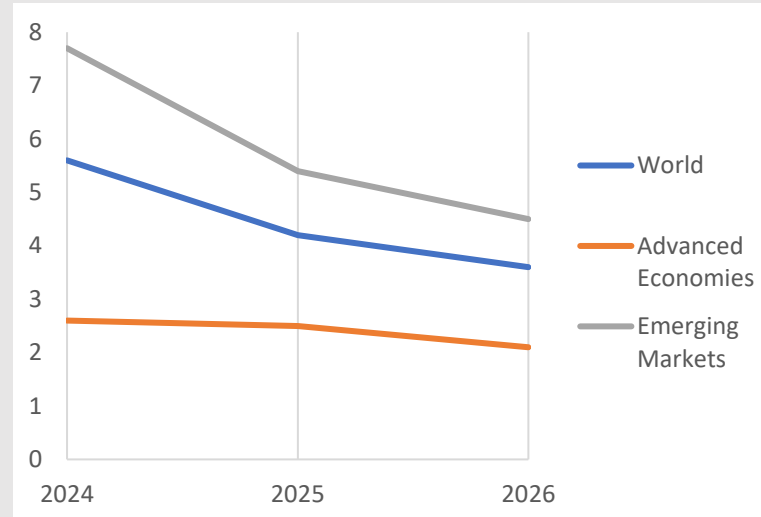
Inflation forecast, policy rates, travel prices



inflation breakdown, euro area



Inflation forecast by regions (%)



Travel product prices, euro area, Jan-Jun 2025, % change one year ago



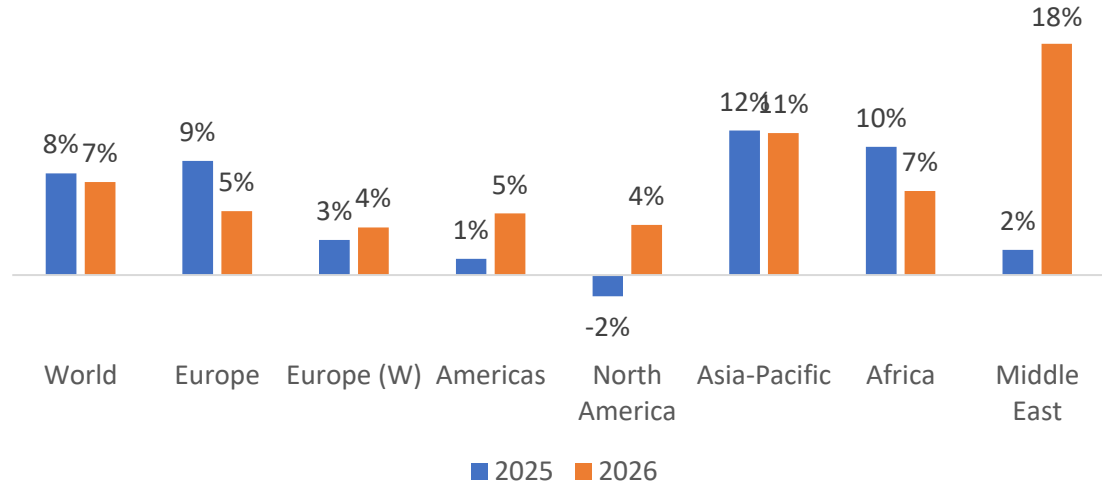
With regard to **inflation**, the IMF **projects a global downward trend**, with rates of 4% in 2025 and 2026. For 2025, inflation in advanced economies is expected to remain unchanged from the April forecast at 2.5%. In the **euro area**, headline inflation in May in the euro area dipped below 2% for the second time since 2021. Services inflation dropped to 3%, the lowest annual increase since early 2022. The ECB had cut rates in June and maintained them in July, as inflation is forecast to stabilize at 2% in the medium-term. This is also due to wages growth losing steam, while recent data reveals growth in investment and improving consumer confidence. With **services inflation also still high**, despite recent easing, **rate cuts may be off the table for some time**. Central banks have also remained resilient against calls for further rate cuts in a context of **high state debt** in countries such as the US and France. Indeed, **larger fiscal deficits or increased risk aversion could raise long-term interest rates** (esp. in the US), potentially bringing back more volatility in financial markets. **Geopolitical tensions could disrupt global supply chains and drive inflation by pushing commodity prices up**.

Prices for many tourism-related services remain high and are already ahead of last year, and further increases are likely. The **tourism industry continues to face rising costs** and many businesses are passing on some or all of them to consumers. The rising cost of international package holidays varies considerably across regions. Prices in Northern Europe have changed little since last year, which could indicate they are getting close to their ceiling. **Price sensitivity is increasing among tourists** when deciding where to travel this summer – although the extent to which this affects destination performance will depend on its reliance or not on visitors of higher income households or from wealthier source markets. Regarding visitors from source markets outside the euro area, exchange rate changes will rather have an influence on on-site spending for early bookers but on actual destination choice for last-minute bookers.

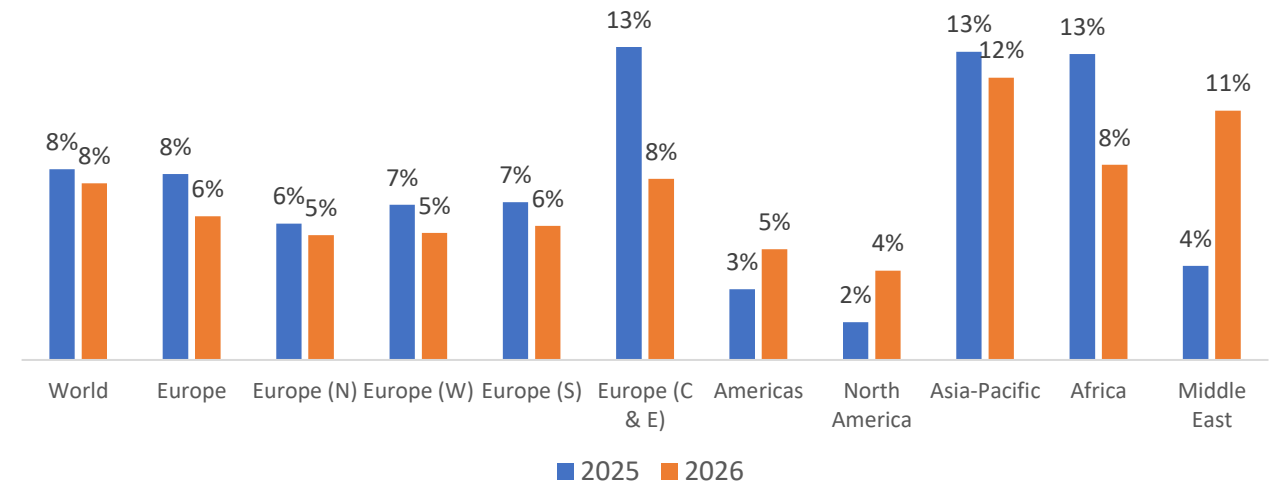
Travel forecast 2025 (I)



International arrivals by destination region, % year-on-year change



International departures by origin region, % year-on-year change



International arrivals to Europe are set to rise by 9% year-on-year, indicating travel demand is expected to remain resilient in 2025 despite global uncertainty. Stronger growth this year vs. 2024 will be mostly concentrated in smaller destinations in Eastern Europe which are still to recover, but also some larger ones such as Austria. Many Mediterranean destinations are forecast to achieve growth exceeding 5% while **for Western Europe, an increase of 3% in international arrivals is expected**. This is consistent with the latest figures from the UN Tourism's panel of experts, where 51% of European industry professionals have better prospects for 2025 in their destination (while only 13% predict worse performance). With regard to **hotels** only, STR forecasts a **decline in European RevPAR of -1% in Q3** (caused by a drop in ADR which compares with very high figures last summer due to several events incl. the Olympics), followed by an **increase of 2% in Q4**, also ADR-driven. By contrast, occupancy rates are expected to grow only marginally in Q3-Q4/2024.

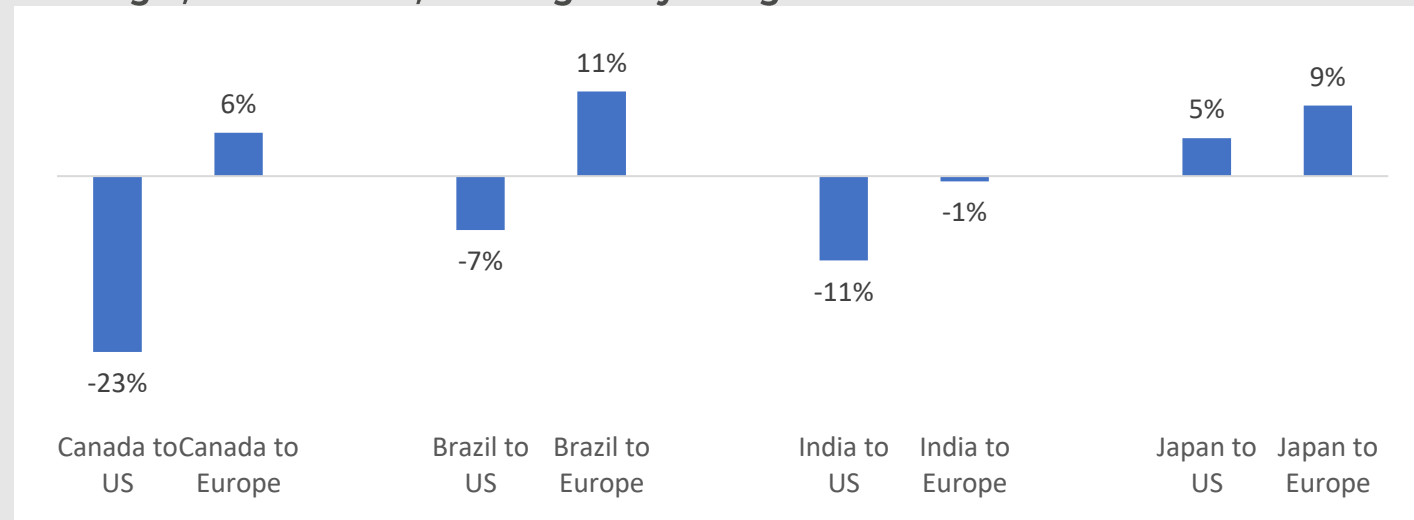
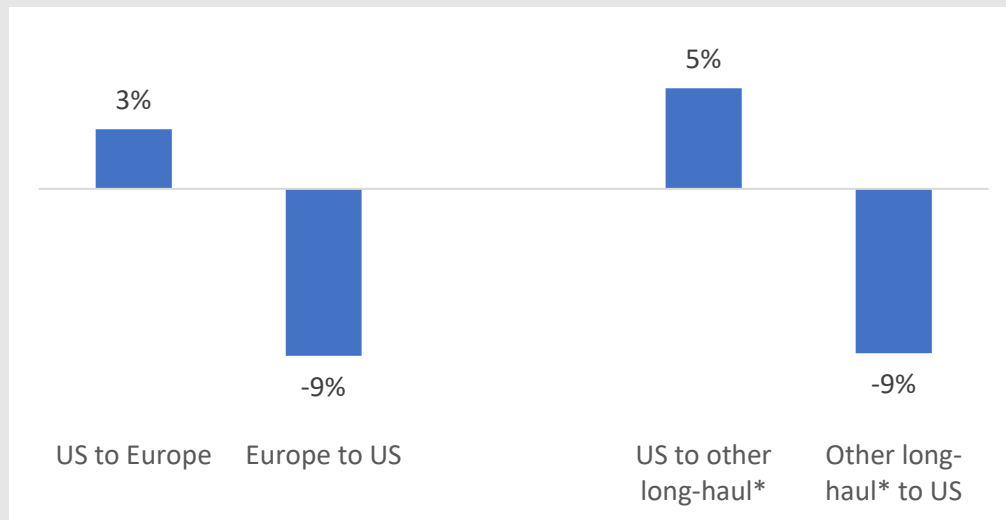
Tourists are expected to **spend 13% more across Europe in 2025** than last year, with spending growth thus expected to outpace arrivals, suggesting an increase in the average spend per visit. This may further be driven by the fact that some tourists may shift their plans from long-haul to intra-European travel but maintain initially planned travel budgets. Challenges from higher prices may create **opportunities for more affordable and less well-known destinations**.

Forecasts of outbound travel by source regions indicate **further growth potential for short-haul travel** within Europe. North America is expected to lag behind other sub-regions both in terms of outbound and inbound travel demand, dragged down by weakening demand to the US (see next page). For **2026, global arrivals are currently forecast to rise 7%, to Europe 5% and Western Europe 4%**, confirming ongoing robust growth but which is becoming more moderate than in the 2022-2024 recovery period.

Travel forecast 2025 (II)



Travel-related searches on Google, 1.3.-20.6.2025, % change vs. year ago



Source: Google Destination Insights. * Average CA-BR-IN-JP.

Travel sentiment has seemingly been affected by the US trade policy volatility, with **bookings to the US declining** (particularly in the leisure segment), and arrivals to the US forecast to drop by 8% vs. 2024. **Outbound travel from the US is expected to suffer less**, due to a larger share of long-haul travellers from higher wealth households that continue to prioritise travel. Concerns over transatlantic demand have likely caused a reduction in fares for some routes, including those between the US and Spain, Italy and the UK. This could drive travel demand growth between these countries. We may also be seeing **increased intra-regional travel or more travellers from source markets which would have otherwise gone to the US**. Recent travel search data on Google tell a clear story (see charts), as interest from Europe and key long-haul markets for destination US is declining, while this is not mutual - and **interest for European destinations from markets such as Canada or Brazil is actually soaring**. Several Canadian and Brazilian airlines have announced **redirecting flight capacity from the US towards Europe**.

Growth opportunities for tourism include leisure events and good value for money, most frequently mentioned by respondents to Tourism Economics' latest Travel Industry Monitor survey. Fewer mentioned business travel and "bleisure" compared with last quarter and the long-term average. Leading **challenges include business sentiment and bureaucracy**. Another industry survey, the UN Tourism's Panel of Experts, highlighted **weak growth and high travel costs** as key challenges for tourism this year, followed by trade and geopolitical conflicts. The **impact of overtourism appears to be very much limited to specific times and places**, and a substantial number of industry representatives also believe increasing demand for less well-known destinations in 2025 could ease overtourism pressures. But as more tourists are looking for discounts, if favourable deals are concentrated to just a handful of city or beach destinations, this may accelerate the existing issue of overcrowding in these hotspots.

Sources: Tourism Economics/ETC.



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