

Malta Vacations Linked To Strong Euro In 2008

Up to last year, Malta's currency had been the Maltese Lira and last October saw the first signs of a currency change from the Lira to the euro.

In December 2007, banks started providing euros for business customers and New Year's Day was the first day the euro was fully implemented as the new currency for the island.

Businesses and banks still allowed payments to be made in either currency until the end of January, when all bank accounts and investments were converted to euro from the Maltese Lira.

Some argue that this change in currency will make Malta too expensive as a summer holiday destination.

The London Times went so far as to call Malta "one destination to avoid." The article added, "Prices rose by about 10 percent with its changeover to the euro, so, combined with the fall in sterling, Malta has effectively become 17 percent more expensive in the space of four months."

Tonio French, Malta's minister of finance, has expressed disappointment in such negative comments.

According to French, "the 10 percent figure is absolutely untrue" as "provisional calculations show the total impact of the changeover on inflation was probably between 0.2 and 0.3 percentage points."

French has said that Malta's government will be seeking requit for the newspaper's potentially harmful statements.

However, it is doubtful that such allegations will have any negative impact on Malta as a favourite holiday destination for British tourists.

January through November 2007 saw an increase in British tourists of nearly 13 percent. Malta has a very good international tourism base, which isn't likely to change any time soon. The island is very popular among U.K. tourists looking for a quick getaway spot, and many take a [holiday Malta](#) twice a year.

Inexpensive flights to Malta from various points in the U.K. help offset any inflation caused by the change from the lira to the euro.

Several airlines are offering multiple flights to and from Malta. These less expensive flights will assist tourists in making the most of their holiday plans.

Malta has many attractions for international tourists, including theme parks, galleries and museums. Attractions on Malta aren't expected to lose their appeal simply because of slightly higher monetary exchange rates.

The biggest impact on the tourist's wallet is going to be current exchange rates from sterling to euro. The sterling and the dollar have been losing ground to the euro for several months.

The Maltese lira may have been slightly less expensive than the euro, but the change in currency is being viewed as a positive move for Malta.

Government and tourism industry officials expect to maintain the steady rise in tourism the island has experienced over the last few years.

Malta often has been referred to as the "island of sunshine and history." Its location provides nearly 300 days of sunshine per year, making Malta one of the most sought-after tourist destinations in the world.

Its picturesque landscapes offer beauty and awe in every direction for as far as the eye can see.

Malta is also very rich in history, with some artifacts pre-dating Egypt's pyramids. History buffs will enjoy the variety of treasures and artifacts on display in Malta's museums.

About the Author

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