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Priya Harchandani[1]
Samik Shome[2]

TOURISM IN COVID-19 PANDEMIC: CONSEQUENCES AND THE WAY FORWARD[3]

COVID-19 pandemic emerged as a shock to the world, leading it towards an unprecedented socioeconomic crisis. Amongst all the sectors of the global economy, tourism was hit the hardest. Non-pharmaceutical interventions put in place to curb the spread of the disease, deeply impacted the activities in the global tourism community. Owing to the pandemic, the global community is being pushed into a recession. Tourism is crucial to the economic recovery of the world. Therefore, this study focuses on examining the consequences of the pandemic on the global tourism sector. Since tourism does not work in isolation and is intertwined with its associated sectors, the study considers the impact of the pandemic on aviation, hotel and accommodation and MSMEs in tourism. For this purpose, a regional analysis has been conducted. The findings reveal that the Asia-Pacific region has been consistently performing poorly in terms of tourism-related indicators. Europe stood second in place. However, during the resurgence of the second wave and new variants of the virus, it kept on switching places with the Asia-Pacific region. Tourism is considered to be a resilient sector as it bounces back to the pre-crisis levels eventually. However, the evolving nature of the pandemic has created huge difficulties for the sector to start its recovery. Hence the paper also discusses the future of travel in the next normal.
Keyword: COVID-19; Global tourism; Recession; Regional-analysis Next normal
JEL: M21; Z30; Z32; Z38

1. Introduction

The COVID-19 pandemic emerged as a health crisis and took the entire world by surprise. It led to unprecedented health challenges, which evolved into the biggest socioeconomic crisis witnessed globally. At the time of the outbreak of the novel coronavirus in China during

[1] *Ms. Priya Harchandani, Doctoral Scholar of Economics, Institute of Management, Nirma University, S G Highway, Ahmedabad, India, Pin – 382481, Mobile: +91-8318265498, e-mail: priya.harchandani@nirmauni.ac.in.*
[2] *Dr. Samik Shome, PhD, Associate Professor of Economics & Chairperson, Doctoral Programme, Institute of Management, Nirma University, Sarkhej-Gandhinagar Highway, Post: Chandlodia, Via: Gota, Ahmedabad – 382 481, Gujarat, India, Phone: (O) +91-79 7165 2696; (M): +91-924 372 9555, e-mail: samik@nirmauni.ac.in.*
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December 2019, no one imagined such a catastrophic loss of lives and livelihoods. The rapid evolving nature of the virus and the pace of its spread had far-reaching consequences catching all the government forces by their neck. With no immediate response to curb the spread of the lethal infection, governments across the world imposed non-pharmaceutical interventions, mandating lockdowns and restrictions on the movement of people from one place to another apart from implementing critical social distancing measures (Barbuddhe et al., 2020). This resulted in the closure of daily activities, suspension of schools and colleges, closures of shopping malls and places of recreation and a complete restriction of activities other than the necessary ones in most parts of the world (Ivanov et al., 2020). The suspension of economic activities led to a substantial fall of major sectors of the economies. Hence, within the first few months of the emergence of the pandemic, the health crisis had turned into an economic crisis (Jamal, Budke, 2020).

Tourism became one of the most affected sectors due to this catastrophe as it relies heavily on human interaction and movement across places. The implementation of the restrictions on travel meant that tourism was about to witness a huge plunge. It is considered to be a people's sector and is closely associated with various industries, like aviation, hotels and restaurants, transportation, small tourism-related businesses (such as tour planners, tour operators, travel guides, etc.), among others. As soon as the restrictions came into place, all these associated sectors started witnessing massive cancellations and losses in terms of revenues, making their survival difficult. Small unskilled or low skilled groups were at the brim of losing their source of livelihoods. Within the first few months of 2020, the aviation sector had witnessed such low demand and travel that were last witnessed during the severe acute respiratory syndrome (SARS) outbreak in 2003. Around the world, hotels and associated sectors were vacant, small businesses were mostly closed and several of them had to shut down with continuous months of zero demand. According to the United Nations World Tourism Organization (UNWTO), the tourism sector, for the first time ever, was witnessing a decline of around 60-80 per cent of tourist arrivals and had supposedly 100-120 million jobs at risk.

Episodes of past pandemics and epidemics have shown that tourism is resilient enough to bounce back. However, the magnitude of the fall being witnessed by the sector by May 2020, had raised several serious questions about the future. At the same time, it was also considered that the sector might be the last one to recover as consumer and business confidence had reached unprecedented low levels with no hope of revival. Against this background, the current study aims to analyse the impact and effect of the deadly pandemic on the tourism sector. For this purpose, the study has segregated the world into five regions, namely, Asia-Pacific, Europe, Americas, Middle East and Africa, in order to carry out a comprehensive regional analysis. The study also focuses on the impact on associated sectors of tourism, including aviation, hotel and accommodation and micro, small and medium enterprises (MSMEs) in tourism-related businesses. Analysing the evolution of the global tourism sector in the last few decades, surviving various epidemics and pandemics can help better understand the impact of COVID-19. Therefore, the study has undertaken a review of the literature on the relationship between crises and tourism. Further, the growth of the sector in light of the development in the past few decades has been undertaken to understand the decline of tourism in recent times.

The paper adds to the existing literature in three distinct ways. First, it is one of the early studies to undertake a region-wise analysis of tourism and its allied sectors since the start of the pandemic. It takes into consideration the time duration of the first and the second wave of the virus and also discusses the impact of the new variants of coronavirus on the entire global tourism community. Secondly, the paper provides a background on the relation of tourism with the past and the present on-going pandemic, providing evidence of the susceptibility of the sector to external shocks. Lastly, the paper discusses tourism in the context of the next normal and highlights the ways in which the sector has undergone a transformation during the pandemic. It also illustrates the various aspects which shall help in the recovery of and support in restarting tourism.

2. Literature Review

2.1. Crises and Tourism

The increase in global mobility and the transformation of countries into gig economies have integrated and enhanced the interaction between individuals. Globalisation and urbanisation have facilitated this movement of people and triggered the need for new activities that promote and encourage this interaction (Richter, 2003; Maditinos & Vassiliadis, 2008). Today, the world is more connected than ever, and a major reason behind this is the expansion and growth of the tourism sector. Tourism has helped in connecting the far corners of the world easily and swiftly. In this way, it has promoted increased interaction amongst humans around the world. This closeness, however, has a downside. The interconnectivity flourished by enhanced tourism has exposed mankind to all sorts of risks such as climate change, global warming, increase in the infections of pathogens, viruses and other microorganisms. In this way, tourism has become a starting point and a significant contributor to major pandemics and epidemics (Sigala, 2020).

The impact of pandemics and epidemics have always had far-reaching. They not only affect the social well-being of any economy, but also generate a huge economic deficit for the same (Begley, 2013). The consequence of these crises is much more severe in developing nations where the infrastructure is still evolving. The burden triggered by such crises disturbs the economic building of the nation and drives the development backwards. The increased interaction and connectivity of the world facilitated through and promoted by tourism has increased the vulnerability and susceptibility of economies around the world to crises, both health and socioeconomic (Begley, 2013). Even if an outbreak of a disease takes place in one corner of the world, its impact is felt by the rest of the world (Cohen, 2012). Tourism here becomes a carrier of the disease. The earliest example is the outbreak of the Spanish Flu in 1918, where the movement of the troops across Europe and the US, led to a rapid spread of the disease which killed millions (Crosby, 1990). Similar instances were seen during the outbreak of SARS (Severe Acute Respiratory Syndrome), MERS (Middle East respiratory syndrome), the Avian Flu, H1N1 Virus, influenza and yellow fever, among others (Kilbourne, 2008; Kuo et al., 2020). In most of the health crisis, the first intervention has been social distancing and a halt on the movement of people (Gössling et al., 2020). There is a critical link between the health crises and the impact of the same on the global tourism sector (Page et al., 2006). However, the intensity of the impact and the extent of the same, has been different depending upon the geographical location of the outbreak of the disease.

During the SARS outbreak in China in 2003, there was a drop of 674 million tourist arrivals. Other nations like Hong Kong and Singapore, which also suffered from the SARS epidemic, lost almost 70 per cent of their tourism activities within the first few months of the outbreak (Wanjala, 2020). The virus eventually spread to 26 countries around the world, leading to massive economic loss by tourism and its associated sectors (Wilder-Smith, 2006). For instance, North American Airlines suffered a loss of almost USD 1 billion in terms of revenue, while Asia-Pacific Airlines lost over USD 6 million. At the same time, the Canadian hotel segment lost around USD 4.3 billion, while the Chinese luxury hotel industry lost almost 80 per cent of their revenues (Keogh-Brown & Smith, 2008; Wanjala 2020). Similarly, in the case of the MERS outbreak, the tourism sector in Saudi Arabia had to suffer a loss of over USD 5 billion. Mexico was also hit by the epidemic and hence its tourism lost over USD 3 billion of its revenues due to the loss of over a million tourists (World Bank, 2017; Wanjala, 2020). Again, the episodes of Ebola outbreak during 2015 witnessed a decline in tourism activities and loss of revenues in West Africa (Novelli et al., 2018). According to Hall (2015), in today's interconnected socioeconomic world, a global pandemic would become the "perfect storm", which leads to a crisis of unforeseen trajectories. The emergence of the current pandemic has indeed taken the world into a crisis that was exceptional, the ramification of which will be realised only with the passage of time.

2.2. The Growth of Global Tourism in Recent Times

Tourism is a major economic-driver globally. It accounts for one-tenth of the global GDP and generates 10 per cent of employment opportunities making it the largest employment-generating sector. It also employs millions of workers in the informal sector, including migrants, semi-skilled or low-skilled workers, women, youth and students (Faus, 2020). Apart from these, the sector is a mainstay for several MSMEs. The tourism supply chain is interconnected with various other sectors such as accommodation, transportation, food and beverages, travel, among others. Thus, it is multi-dimensional in nature. Hence, tourism is a critically important sector for any economy, especially in its developmental phase.

Over the last few decades, the global tourism sector has witnessed substantial growth. One of the reasons for the sector's growth is the increasing income levels around the world. Travel has become much more easy and feasible now with the rise of low-cost airlines, cheap accommodation and rental facilities and cheaper destination transport. As a result, in the last century, tourism has witnessed a growth of 117 per cent. In fact, for the year 2000, tourism witnessed merely 680 million tourist arrivals, but by the year 2017, the sector recorded 1.3 billion international tourist arrivals. In the following year, there was a growth of more than six per cent and in 2019, the international tourist arrivals were recorded at 1.5 billion (UNWTO, 2020a). This was the ninth consecutive year of growth for the sector.

Traditionally, Europe has been the major source of tourists. However, over time a shift in the trend has been observed. In the last few years, there has been a substantial growth in Chinese tourists, making the Asia-Pacific region the second largest source of tourists (Moon, 2018).

As for destinations, Europe has always been the most visited place by tourists. A shifting trend has been observed here also, as Asia-Pacific is catching up with Europe and now attracts a large number of tourists every year. These patterns in the previous years, made experts optimistic and ready to witness the tenth consecutive growth year within the tourism sector. The calendar events of 2020, such as the Tokyo Olympics, the Dubai expo, the Beethoven, the French Open and the others had geared the tourism sector to grow by 3-4 per cent in 2020 (UNWTO, 2020a).

3. Research Methodology

This study is explanatory in nature and seeks to analyse the situation in the global tourism sector in light of the pandemic. In order to get a better understanding of the magnitude of the crisis on tourism, the study also examined its allied sectors, viz. aviation, hotels and accommodation and tourism-related MSMEs. The study is conducted while the pandemic is still evolving and COVID protocols are in place, therefore, secondary data is used for analysis. Various articles, reports, periodicals and databases published by the renowned organisation including, United Nations World Tourism Barometer (UNWTO), Smith Travel Research (STR), World Travel and Tourism Council (WTTC), United Nations Conference on Trade and Development (UNCTAD), Organisation for Economic Co-operation and Development, International Air Transport Association (IATA) and International Monetary Fund (IMF) and other reports by governmental and non-governmental bodies have been used. Due to the evolving nature of the pandemic and the time-lag in the availability of the latest databases, various news articles, blogs and expert opinions have also been taken into consideration.

The time period for the study is between January 2020 and July 2021. The study, in this manner, considers the beginning of the outbreak and continues to cover the entire year for which the sector has been under economic stress and loss. For the purpose of the same, a regional analysis was considered since the availability of data for a country-wise analysis was constrained. At the same time, for the hotel and hospitality sector, the latest region-wise available data was up to November 2020 only. Therefore, the same has been considered for that sector. Furthermore, with the progression of the pandemic and emergence of new variants, the prediction of the future is difficult and can be highly dangerous. Until the pandemic is over and the economies return to their normal functioning, the extent and impact of the pandemic cannot be made with certainty. Even then, the paper has made an attempt to visualise tourism in the next normal.

4. Tourism Sector in COVID-19 Times

The COVID-19 crisis has completely changed the face of tourism. The closure of Wuhan airport in the month of January 2020, and subsequently entire China was the first step towards the fall of tourism worldwide. The repercussions of the same were severe as international tourist arrivals declined by almost 22 per cent between the months of January-March 2020. The panic associated with the virus travelled at a faster rate than the virus itself and eventually by March, the entire world entered into a lockdown phase. The declaration of the infectious diseases as a pandemic in March, sent shocks across the tourism supply chain. In the first quarter of 2020, the sector lost around USD 80 billion worth of its exports. These losses increased as the months went by and towards the end of 2020, tourism had recorded a loss of USD 935 billion in terms of exports. The overall loss of tourist arrivals had also reached 1 billion worldwide. The loss in terms of tourism receipts, USD 1.1 trillion, was lost by November 2020. All of these led to a massive economic loss which was equal to almost 2 per cent of the global GDP recorded in 2019 (UNWTO, 2020b). Since the world was under unprecedented lockdown for more than half of the year, the sector lost 70 per cent of its output as well. This led to a much higher fall in employment activities within the sector. Around 100-120 million people employed in the tourism industry lost their livelihoods.

The nations worldwide resorted to travel-related restrictions which were imposed on both domestic and international travellers. These restrictions ranged from a complete ban on travel, complete or partial closure of borders, suspension of flights partially or fully, destination-specific restrictions to different forms of small measures. As the months progressed, these restrictions became critical, leaving countries in despair. By region, Europe had installed the maximum number of restrictions and 83 per cent of the European destinations were completely sealed for any form of tourism. Next was America with 80 per cent of closed destinations, Asia-Pacific's 70 per cent destinations, Middle East's 62 per cent and Africa with 57 per cent destinations with closed borders.

The tourism sector is entirely based on human interaction. The activities in the sector are based on the movement of people to different places and the services required to facilitate the smooth movement of people. Therefore, the graph of the impact of the pandemic on the sector fluctuated as and when the number of cases increased or decreased. Hence, the restrictions imposed were at their peak when the virus was spreading widely around the world in the months between January-March 2020 (See Figure 1). By May 2020, the unlock phase began and the governments worldwide started easing the critical travel restrictions and replaced them by measures such as negative PCR test and quarantine, medical certificate and vaccination certificate.

The pandemic is said to have peaked in the months of June, July and August 2020, after which the number of cases started decreasing. Interestingly, the second wave of the coronavirus came in the months of September and October and once again the countries started imposing lockdowns. However, by this time, vaccination drives had already started and therefore, the sector did not have to come to a complete halt. In fact, by November, Europe had lifted almost 91 per cent of its travel-related restrictions. The consumer confidence was, however, rising slowly, especially with the pace of vaccination roll-outs and certain tourism-related policies adopted by nations, such as the EU Green Certificate. The future, still uncertain, had some hopes of recovery. The resurgence of the virus and the new variants, however, led most countries to re-introduce the travel restrictions and in February 2021, around 32 per cent of destinations worldwide had completely closed their borders.

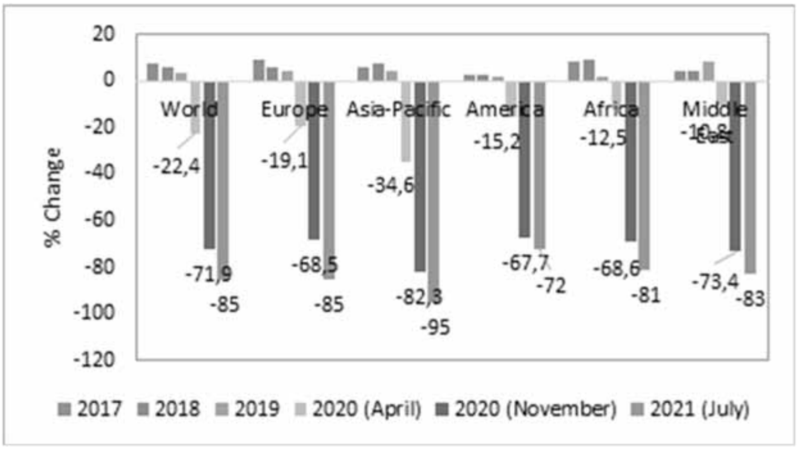
By the time the year 2020 came to an end, the pandemic had already created a ruckus in the tourism sector and left it in despair. The earlier projections of 3-4 per cent growth were reversed and the sector was set to witness a 60-80 per cent fall in tourist arrivals. The actual figures have not been quite different from the projections. In fact, the year 2020 recorded a

73 per cent decline in international tourist arrivals. By the end of March 2020, the sector recorded a decline in tourist arrivals of over 57 per cent. The months of June and July, the supposed busiest months of the year, actually witnessed almost 81 per cent and 79 per cent less tourist arrivals. The figures look depressing, but they were the first signs of a weak recovery of the sector. Consumer confidence started to increase slightly and domestic tourism started recovering in certain parts of China and Russia. This recovery, however, was very short-lived. The second-wave struck again and once again nations entered into phased-lockdowns. Only, this time, the European region suffered the most, followed by the USA and then Asia-Pacific.

It is important to understand that in the last few decades, the influence of China on international tourism has increased a lot. Therefore, the eruption of the virus in China, its subsequent lockdown and then the reopening had all put a lot of pressure on global tourism. So overall, the Asia-Pacific region seems to suffer the brunt of the pandemic. Around the world, between the months of January-October, travelling had declined by almost 72 per cent. Since the virus first originated in an Asian country, the perceived image of Asia, for all the other nations around the world, has been affected. This is one of the major reasons why the Asia Pacific suffered the most in the entire world (See Figure 1). The consumer confidence was the bleakest when travelling to this region. The data reveals that, by November 2020, Asia-Pacific lost around 82 per cent of tourist arrivals, while the Middle East and Africa recorded a loss of around 73 and 69 per cent, respectively (See Figure 1). Since Europe and America had reopened their borders for some time, their loss was comparatively less, with 68 per cent fewer tourist arrivals.

Figure 1

International Tourist Arrivals (% change Year-on-Year)



Source: UNWTO Barometer,2019; UNWTO Barometer, January, 2020; UNWTO Barometer, December, 2020, UNWTO Barometer, July, 2021.

In the first quarter of 2020 itself, the industry recorded a loss of almost 67 million tourists. By October, the sector had witnessed 900 million fewer tourist arrivals than in the same period in 2019 (UNWTO, 2020b). The sector was geared up for the next year 2021 with the hope of seeing some recovery. However, the emergence of variants of coronavirus, shattered all hopes of a recovery in the sector. During the first three months of 2021, almost 83 per cent of destinations worldwide. The Asia-Pacific region continued to suffer the most as it lost over 94 per cent of international tourist arrivals in these three months as compared to the same time in 2020. Europe was next in line as it witnessed 83 per cent lesser, Africa 81 per cent lesser, Middle East 78 per cent and America 71 per cent lesser tourist arrivals (UNWTO, 2021a). These arrivals for March 2021 are, in fact, 88 per cent below that those levels in March 2019.

By May 2021, the figures seem to only worsen. Compared to the first five months in 2020, this year in 2021, the sector witnessed around 85 per cent fewer tourist arrivals. The figures for May somewhat recovered due to a slight opening in travel during the month, however, overall, the situation remains the same. Asia-Pacific still remains the worst affected region with a loss of 95 per cent of tourist arrivals from January-July 2021 as compared to the same period in 2020. Following the trend, Europe was the second with 85 per cent decline. The figures for the Middle East worsened as the decline increased to 83 per cent, while Africa witnessed 81 per cent fall (See Figure 1). The Americas, however, saw only a slight increase from last year, with over 72 per cent fall in tourist arrivals (UNWTO, 2021b).

4.1. Aviation segment

The airline industry was amongst the first to come under the radar of the pandemic-led economic slowdown. As soon as the virus was declared a pandemic by the World Health Organization (WHO), the aviation sector witnessed cancellations in huge numbers. The months that normally account for a vacation period for those in the Asian region, given the start of the season with the Chinese New Year, witnessed the entire world enter into strict lockdowns. For the aviation industry, it meant that the airlines would not be allowed to commercially operate unless authorised by the government of the nation as well as the destination country. This marked the first step towards the halt of the services in the aviation sector for an uncertain period of time.

Given that the world was under complete lockdown during the months of March and April 2020, worldwide almost 60 per cent of the commercial flights were grounded. Since the future of travel was uncertain and there was no clarity as to when it be safe to travel as well as what would be the procedures one would have to follow while travelling, no new bookings took place in the first few months of 2020. All over the world, the bookings dropped by over 80.4 per cent with, 98.2 per cent drop in the Asia-Pacific region alone. Even after the lockdowns were lifted and economies started reopening their activities, the bookings did not increase. The airlines started offering huge discounts to the passengers, but in vain (Pearce, 2020).

The Chinese economy has gained significant market share in the travel and tourism sector and has emerged as a major player. So much so, that any change in the travel and tourism sector within the Chinese borders, would leave a huge mark on the global tourism economy (Moon, 2018; Xinhua, 2019). Therefore, the closure of Wuhan airport in January and subsequently entire China, made the entire sector vulnerable and resulted in a sharp decline in the global revenue passenger kilometres (RPKs). The decline in RPKs started with 52.9 per cent year on year in the first quarter of 2020 and attained its peak at (–)94.3 per cent year on year by April. Some marginal improvements were recorded in the month of May 2020 when the RPKs stood at (–)91.2 per cent year on year. This small improvement was due to the recovery of domestic markets in China, Vietnam, New Zealand and South Korea. It raised the hope of the industry experts that a domestic tourism led recovery could be witnessed by the end of 2020. The location of these countries in the Asia-Pacific region also suggested that the region which was the first to bear the consequences of the pandemic would be the first to recover from it (IATA, 2020a). There were also expectations of the European markets reopening and tourism gradually recovering. An overview of the situation in the airline industry with respect to the RPKs is as follows.

The situation of air travel continued to improve throughout the summer months, with RPKs improving from 79.5 per cent in July to 75.3 per cent in August 2020. The air travel recovery, which supposedly started in May 2020, was struck by the resurgence of the virus and by the end of the fourth quarter, the industry witnessed a 69.7 per cent year on year decline in RPKs. Similar declining figures were last witnessed by the sector in the 12 months after the 9/11 terrorist attacks in the US. The recovery was, however, delayed by the second-wave that struck the world and especially major parts of Europe, Asia-Pacific and America. Europe introduced stricter lockdowns along with new travel restrictions. This led to a weakening in the growth in RPKs in the third and fourth quarters of 2020 (See Table 1). Consequently, in the months of September, October and November, the RPKs stood at 72.2, 70.6 and 70.3 per cent, respectively. The rebound in the sector was expected to occur via the domestic markets, however, by the end of the year, recovery across both domestic and international markets came to a halt.

Table 1

Region-wise breakdown of changes in Revenue Passenger Kilometres

Region	RPKs April 2020 (% change Year on Year)	RPKs November 2020 (% change Year on Year)	RPKs July 2021 (% change Year on Year)	Passenger Revenue 2020 (USD billion vs 2019)
Asia-Pacific	– 50	– 61.6	-62.7	– 113
North America	– 36	– 67.6	-28.5	– 64
Europe	– 55	– 82.2	-56.5	– 89
Middle East	– 51	– 84.5	-73.2	– 24
Africa	– 51	– 75.6	*	– 6
Latin America	– 49	– 59.8	-44.5	– 18
World	**– 48**	**– 70.3**	**-53.1**	**– 314**

* implies that data is not available for that country in the specified period.

Source: IATA Economics, Air Passenger Market Analysis, April 2020; November 2020, July 2021 .

Across the world, air travel in all regions seemed to be equally impacted by the outbreak of the virus. Overall, the Asia-Pacific region witnessed the worst decline, as for the month of December as well, the RPKs continued to show a decline of over 95 per cent year on year. Stricter lockdowns and containment measures in light of the second wave, deteriorated the recovery of air travel in Asia-Pacific even further. The Middle Eastern region witnessed the sharpest decline in RPKs of 72.2 per cent in the entire year, with 83 per cent year on year in December 2020 alone. This was because the region acts as a major connecting point for international long-haul routes, which remained largely closed the entire year and did not show any signs of recovery (IATA, 2020b). The European region recorded an 82.3 per cent decline in December which was better than previous months. This recovery was due to the upcoming holiday season, but was reversed with the occurrence of new mutants and variants of the virus.

The upcoming new year of 2021 arrived alongside the outbreak of new variants of the disease-causing an even worse situation for the air travel industry. In January 2021, world air travel witnessed a 72 per cent decline in RPKs as compared to the levels in January 2019. The decline was driven by the domestic markets, which in some months in 2020 were considered a key driver of recovery of the industry. Major deterioration could be attributed to the closure of and decline of domestic markets of Asia especially, China, Japan and Australia, which were the key markets driving the industry towards recovery (IATA, 2021a). The new COVID-19 cases grew viciously in most regions of Europe and America, adding to their distress. The restrictions in the Asia-Pacific region were way more stricter during this time, which added to their share of the decline in RPKs.

The situation improved for the month of February 2021, with domestic markets of India, Australia and the US driving the RPKs in an upward direction, while the Chinese domestic market continued the downward trend (IATA, 2021b). The rebound, which started in the month of February, continued throughout March and April with the resilience of the domestic market and increasing pace of vaccination being the driver of consumer and business confidence. Surprisingly, by May, the domestic markets of China and Russia had recovered to their pre-crisis levels, which acted as a major push to the global RPKs, showing a recovery for the fourth consecutive month (IATA, 2021c). By July, international travel also started its journey on the recovery path (See Table 1). The demand for travel was boosted due to consumer willingness and confidence to travel. However, the emergence of a new wave of the delta variant in Australia and China put a dent on this recovery. Africa and Middle East regions continued to recover owing to the vaccination and eased travel restrictions. The European region, however, emerged as a pioneer in August, with RPKs down by only 55.9 per cent as compared to 2019. The Asia-Pacific region continued to be the worst performer, especially with the eruption of the Delta variant in the Southeast Asia region. For most of 2021, the American region performed well, with travel boosted between North and Latin America (IATA, 2021d).

One of the biggest challenges for the airline industry in the entire fight against the pandemic has been the pressure to control their cash burn up to the time when demand recovers. Ideally, an airline has adequate cash for surviving two months of stagnant demand. However, with the declaration of travel restrictions in the year 2020, the airlines already witnessed a cash burn of almost USD 51 billion in the second quarter of 2020 itself. Since almost the entire world was into lockdowns and most destinations had sealed their borders, the airlines had to refund the tickets for a majority of passengers. Low demand, millions of livelihoods to sustain, and an uncertain unprecedented future added to the misery of the aviation sector. The second quarter of 2020 turned out to be the worst time for the airline industry, however, some cash recovery was also observed. Even then, the experts believe that the cash burn is likely to increase by over USD 75 billion between quarter four of 2020 and the first half of 2021 (IATA, 2020c).

4.2. Hotel and Accommodation segment

The travel industry and the hospitality sector are intertwined in such a manner that any issue in the former has a ripple effect on the latter. Once travelling was suspended worldwide in the first quarter of 2020, the activities and business in the hospitality sector, especially the hotel and accommodation segment, were significantly affected. The suspension of travel meant zero new bookings as well as negligible or low occupancy of pre-paid hotel rooms. The shift of businesses on to an online medium, further hampered the hope for a recovery in the near future. The MICE segment became the first to come under the radar of the pandemic-led restrictions on travel and shall be the last to recover.

By the month of March 2020, the hotel segment had witnessed an almost 111.1 per cent decline in global revenues per available room (RevPAR) in the Asia-Pacific region alone. In Europe, the loss of global RevPAR was around 61.7 per cent, while the Americas, especially the US hotel industry, had the highest fall with a loss of over 159.9 per cent of global RevPAR. The month of March proved to be the roughest for the hotel segment in the Middle Eastern region. They faced an overall 167 per cent fall in occupancy rates. Their revenues had started declining early on as they recorded around 7.9 per cent and 23.2 per cent fewer average daily rates (ADR) and RevPAR even before the pandemic attained its peak (STR, 2020a). As the months progressed and stricter restrictions came into place, the occupancies and the revenues thereof, deteriorated even further. In May 2020, the hotels in Canada recorded only 16.6 per cent occupancy, leading to a loss of ADRs by 37.5 per cent and RevPAR by 84.9 per cent. Similar losses were recorded in Australia as well, when the hotels in Melbourne witnessed only 28.8 per cent occupancy by the first week of May. Their losses declined by 32.8 per cent in terms of daily revenues and 75 per cent in terms of RevPAR.

In a change of events, interestingly, the deteriorating situation in the hotel segment worldwide did not start with the arrival of the pandemic. The hotel industry in the European region has been suffering from low occupancies and declining revenues since 2019. After witnessing a year of bad revenues, the hotel industry was set to witness some recovery in 2020. However, the emergence of the pandemic, in the first quarter of 2020 itself, was like a major shove in the opposite direction. By the time April 2020 arrived, the European hotel segment recorded 84 per cent fewer occupancies as compared to 2019 April. Similar losses were recorded in Asia-Pacific and Middle Eastern region for the month of April, with occupancies down by over 60 per cent, 58 per cent, respectively. Africa, however, witnessed only 10 per cent less occupancies by this time, as compared to the same time in 2019. Interestingly the situation of the hotel segment in the Americas, especially the US was not that bad. One of the reasons for this was the decision of the Trump-led government to not impose a complete lockdown on daily activities. The figures recorded by this region were although lower than those in 2019, but the picture was still better than what the other regions were witnessing.

The hotel and accommodation industry witnessed severe fluctuations in occupancy rates and revenues throughout the year 2020. The magnitude of the losses did not remain constant for all the regions at all the time. For instance, in August, the Asia-Pacific region recorded only 30 per cent fewer occupancy rates as compared to 2019. In fact, the region was witnessing an occupancy rate of over 50 per cent by August 2020. This was majorly due to the rebound witnessed in the domestic markets of Mainland China, Japan, Australia and New Zealand

and some parts of India, mainly due to national holidays and Mid-Autumn festival (Hospitality Trends, 2020). These countries recorded an occupancy rate of 64.2 and 23 per cent for the month of August 2020. It should also be noticed that within the regions as well, different countries recovered differently. This is because every nation had its own vaccination roll-out plan and containment measures (STR, 2020b). Strong domestic demand was witnessed in major parts of Asia-Pacific, which resulted in an improved performance by the region. For the month of November, Asia-Pacific recorded an overall 50 per cent occupancy rate with daily revenues only 23.6 per cent down that 2019 and RevPAR owned by only 43.3 per cent (STR, 2020c).

The regional analysis of the hotel segments shows that there has been a declining trend in the occupancy rates (See Figure 3a); average daily rates (See Figure 3b) and the revenue per available room (See Figure 3c) since 2018. Since the start of the pandemic this fall has only increased, with Europe coming out as the worst-performing region in terms of occupancy rates and RevPAR. This is because of a few policy decisions taken by the countries in the region. For instance, the European region eased up their regulations, and travelling increased significantly during the summer season. Paradoxically, the turnaround came when the second wave of the virus hit Europe and severely impacted the lives of those in the region. The occupancies fell by 51.7 per cent, daily rates by 27.2 per cent and RevPAR by 64.8 per cent, respectively. The occupancy levels in September were the lowest on-record occupancies ever witnessed in Europe (HN, 2020). As a result, the government re-introduced stricter lockdowns and border closures, making Europe the worst-performing nation by November 2020 with occupancy rates down by 70.4 per cent, loss of daily rates of 32.3 per cent and RevPAR loss of over 81.2 per cent. The year for the hotel segment in Europe ended with hotels recording only 33.1 per cent occupancy, with revenues per available room down by 62.5 per cent. The African region, however, emerged as the least affected region. The situation in the US had also deteriorated by the time the year ended. Due to the lack of precautionary lockdowns and restrictions on movement, the hotel industry in the US had over 1billion unsold rooms. These levels were even lower than those witnessed during the recession of 2009 (Airoldi, 2021).

Figure 3a

Occupancy Rate in Hotels (% change Year to Date)

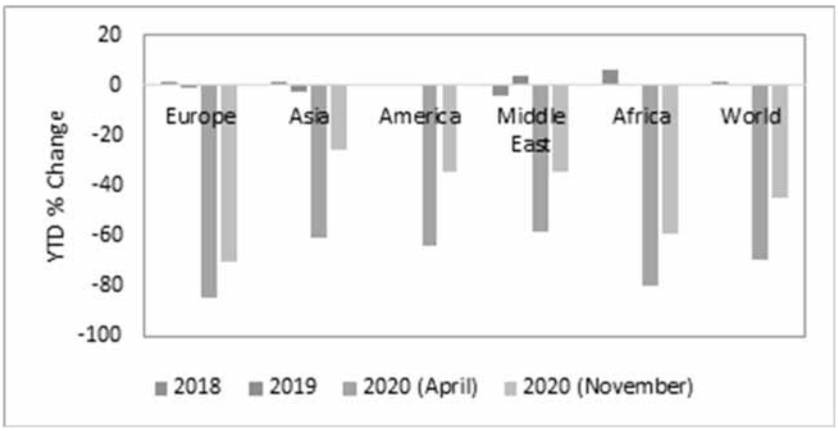


Figure 3b

Average Daily Revenue in Hotels (% change Year to Date)

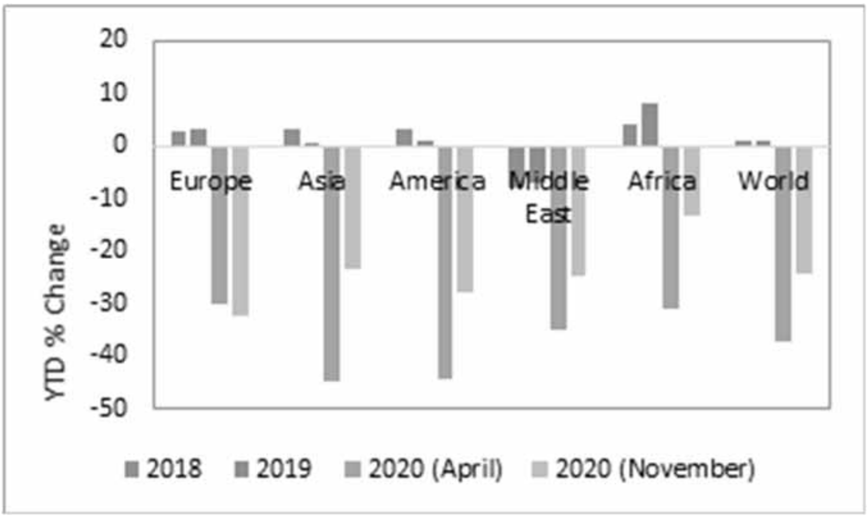
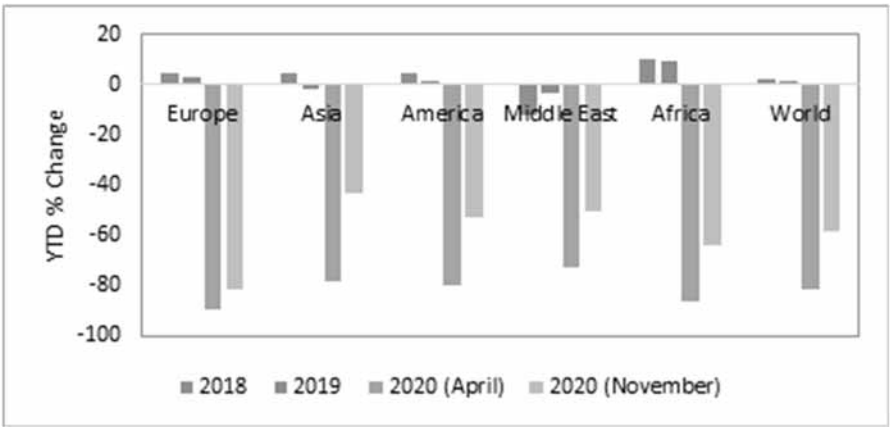


Figure 3c

RevPAR in Hotels (% change Year on Year)



Source: STR Global Hotel Review (Media Version) 2018; 2019; STR Press Releases, 2020.

The emergence of the delta variant of the virus disrupted the meagre recovery that was being made by all the regions, if any. The recovery of the hotel segment was majorly driven by domestic demand. In an interesting change of events, the Asia-pacific region, which was the first to get impacted by the outbreak of the virus, had shown several signs of resilience and ultimate recovery of markets. In fact, China, the country where the virus outbreak initially began, became the driver of global recovery. The summer vacations of Mainland China, led to an overall upward trend in occupancy rates and by July 2021, the country was set to achieve the levels of occupancy last witnessed in 2019. The RevPAR index of the country went from

87 to 117 by the end of July 2021. A similar recovery was witnessed in India, where the alternative accommodation services and the luxury hotels segment were witnessing an increase in demand. India witnessed an explosion in demand for domestic leisure leading to an increase in the number of bookings by July 2021 (STR, 2021a).

4.3. Tourism dependent MSMEs

The tourism sector is characterised by a large number of Micro, Small and Medium Enterprises. These MSMEs are often owned and operated by resident families and are a significant feature of tourism-dependent countries or developing nations. These may have several types, such as, rental accommodations, small cafes and restaurants, tour operating services, local shops in the market especially selling souvenir goods, among others. Due to their size and scale of operation, MSMEs do not have enough financial buffer to survive a shock (UNCTAD, 2021). They are highly interdependent as well. This, therefore, leads to a ripple-like effect in the entire ecosystem whenever one segment faces a crisis. They even lack the flexibility and alternate options which the larger firms in tourism have access to and are therefore not resilient enough. Additionally, the seasonality of their business is one of the major reasons that these firms are the first to succumb to the economic and financial crunch created by any crisis.

Interestingly, the sector has a significant contribution towards employment generation as well. A large portion of the activities here are informal in nature and employ a large number of migrants, young people, women and semi or less-skilled workers. It is an important source of livelihood for almost 80 per cent of the tourism sector (Babu S, 2020). Many of the MSMEs entered into the pandemic with an existing weak financial and economic structure. The lockdowns imposed to curb the spread of the deadly virus, therefore, had a much severe impact on the functioning of these businesses. Since March, travelling had completely come to a halt, implying no new bookings were made for flying, nor hotels, cafes, recreational activities and other tourist attraction activities. This further meant that there was no requirement of transportation for tourists, nor tour operators, tour guides, local shops and the like. This inactivity led to major insolvency and bankruptcy problems for a lot of MSMEs. As a result, a large portion of the businesses shut down within the first few months of 2020, failing to pay their debts and coping with the economic stress. The workers employed in this segment faced the direct impact of the shutting down of the businesses. They not only lost their jobs but were forced to switch sectors or opt for jobs in the over-burdened agriculture sector.

The socio-economic crisis created by the pandemic was not limited to the MSMEs alone, but also spread to large firms operating in similar businesses. The financial burden created due to prolonged periods of inactivity and disrupted supply chains changed the financial and economic outlook of the entire sector. The businesses, therefore, had no other option but to wait for the stimulus packages announced by their governments to help them come out of the crisis. The recovery for the segment would be quite strenuous, but timely handling of loans and dealing with financial stress shall be critical for the recovery of the segment (UNCTAD, 2021).

5. Towards the Next Normal

The tourism sector is highly resilient and always bounces back after any crisis. The evidence from past epidemics and pandemics reveal that sooner or later, tourism returns back to its status quo (Papatheodorou, et al., 2010; Novelli, et al., 2018). However, such shocks to the demand and supply side, often lead to a shift in the functioning of the businesses. The current pandemic is believed to cause such a shift in the market behaviour and change consumer perspectives by changing the travel patterns globally (Irwin, 2020; Ioannides, Gyimóthy, 2020). It is one of a kind and nothing of such a magnitude had been experienced before. Therefore, it is obvious that the pandemic shall leave a huge impact on the world. The outbreak of the disease forced people to stay indoors for days at length. The inactivity for such a prolonged period had both positive and negative effects on both lives and livelihoods of people globally. On the one hand, humans staying indoors gave nature time to replenish and heal from all the harmful actions of humans that led to its disruption and depletion. The world witnessed a few signs of recovery of nature in the form of healing of the ozone layer, better air quality around the world, lesser pollutants in rivers and oceans and the like. On the other hand, millions of people lost their livelihoods. Others were either struggling with the shift from physical jobs or unable to meet the expectations of the new world that was shaping itself to be completely technologically driven.

The tourism sector has faced the severe brunt of the pandemic-imposed lockdowns, and businesses have struggled to survive. This led a lot of businesses to come out with innovative, workable solutions. For instance, virtual tours became more popular during the first year of the pandemic. The comfort and convenience of the consumer became a priority, with hotels in Japan even substituting robots at receptions for helping with contact-less bookings. The tour planners have become more mindful in their marketing policies as well. Areas with open space, decluttered accommodation, contact-less interactions with the staff and utmost attention on health and hygiene are becoming the major highlights. Curating a tour in a futuristic way has become a major attraction for consumers (Sanand, 2020). The floating islands of Copenhagen, custom boutique stays in Greece, yachting and liveaboard in the Maldives, among others, have attracted a lot of tourists during the pandemic (Menezes, 2020). In this way, ecotourism is also expected to boost tourist activity in the recovery phase of the sector (Ocampo, 2020).

The next normal will involve more mindful and cautious travel. The light at the end of the tunnel is the opportunity that the pandemic has presented in the form of restarting economic activity (Sharma, et al., 2021). In the context of tourism alone, the pandemic and the inactivity of the sector, gave those within tourism time to stimulate and cultivate future actions within the sector in a more sustainable fashion (Neiwiadomski, 2020; Romagosa, 2020). The goals of sustainable development have become more important now, than ever. In today’s time, it is imperative for a business to be innovative and sustainable for its survival in the market. Tourism also has to be rethought and policies have to be made keeping in mind both innovation for attracting business and sustainability for long-run survival and environmental health.

The pandemic has indeed changed the future of travel. The emergence of the delta variant and other mutants of the virus, will make travelling more of a luxury, and consumers more demanding. The way to restore consumer confidence and boost the demand in the tourism sector will be by putting safety first. The increasing pace of vaccine roll-out prompts that the situation of global tourism in 2021 is much better than that in 2020 when the vaccines were still under trial runs. Unfortunately, the progress of vaccination has been slow in major parts of the world, putting millions of workers in the sector exposed to the virus and thus affecting the supply side. On the demand front, the existing travel restriction imposed by different countries and its ever-changing status in light of the new variants of the virus has added to the distress of plans to travel. Several destinations have added a mandatory PCR test to their COVID-19 protocols, adding much to the inconvenience of the travellers. High costs of the tests, unclear travel regulations, uncertain change and cancellation of flights, evolving protocols and limited international coordination has all affected the plans of travel (IMF, 2021).

From the consumer's perspective, there are three key determinants to be kept in mind while planning to travel. These include, the location, the price and the reviews of the destinations with a special focus on the hygiene and sanitisation facilitates. At the same time, the transformation of work from a physical mode to an online one and the preference of work from home in the current time, has boosted a major demand for accommodations with proper internet connectivity (STR, 2021b). In the future, short-haul travel would become a prominent feature of travel. People would prefer travelling within their country and exploring domestic tourism. Interestingly, luxury travel is booming and shall remain one of the key drivers of the recovery of the industry (Dombey et al., 2021). Furthermore, the cancellation policies of airlines as well as the hotel and accommodation services will play a crucial role in the decision to travel. The use of automation technology, artificial intelligence and ease of digital devices for maintaining proper COVID-19 related health measures will not only boost the confidence levels of the consumers, but also help the businesses save some increased expenses due to the pandemic (Assaf & Scuderi, 2020).

There is a long way ahead on the path of recovery of the tourism sector globally. Although in a few countries, tourism has already been restarted, due to its global supply chain, the supply side is still witnessing disruptions. The stimulus and relief packages announced by the respective governments for the sector are proving to be helpful and there is a lot of talk about changing the very essence of tourism towards a more sustainable system. However, before any of this happens, it is important to restart the sector as millions of livelihoods are getting affected and billions of dollars are being lost in terms of revenue, every passing day.

6. Concluding Remarks

The COVID-19 pandemic turned out to be the biggest humanitarian crisis the world has ever witnessed. It emerged as a shock and disrupted the global supply chain, putting various sectors into distress. The inactivity for the first few months of 2020 led the world towards a recession that was bigger than that witnessed during the financial crisis of 2008-2009. Although all the sectors across economies came under the radar, the tourism sector was the first to feel the brunt of the lethal virus. The restrictions put in place by most of the nations, as a non-pharmaceutical intervention to stop the spread of the disease, resulted into an unprecedented fall of the global tourism sector.

Tourism is a multi-dimensional industry that affects the performance of many sectors. The current pandemic crippled the sector and froze the global tourism supply chain. The impact was far-fetched, affecting millions of workers worldwide. Amongst them, migrants and informal workers, especially women and youth, were the worst affected. The standstill of activities within the tourism sector, displaced millions, while also increasing their vulnerability and susceptibility to poverty and lack of social security.

There have been variations in the momentum in which the pandemic affected tourism across the regions. The first region to suffer the consequences of the pandemic-led travel restrictions was the Asia Pacific region, where the virus first emerged. Across all the associated segments, the Asia-Pacific region continued to be the worst-performing region throughout the timeline of this study. There were, however, months where Europe replaced Asia-Pacific in poor performance. Interestingly, all regions took turns in performing poorly. The performance of the tourism and its allied sectors were guided by a few factors, such as the location with a greater number of active confirmed cases, the restrictions and measures adopted for combating the spread of the virus, rules and regulations regarding movement of people, medical, hygiene and sanitisation services available in the area, the rate of vaccination and the pace of PCR tests. As and when any region experienced a change in the implication of these factors, the performance of the tourism sector of that region changed. This is evident from the case of Europe, where before the second-wave struck the continent, travel restrictions were low and tourist arrivals improved, with air travel, hotels and local businesses witnessing recovery. Similar instances were found in Asia, where China, South Korea, Japan and Australia witnessed some recovery in tourist arrivals, with hotel occupancy rates in some cases returning back to pre-crisis level. In the American region, especially the USA, the impact at one point of time was severe, as the confirmed cases were increasing since the country did not implement any major travel restriction. By September 2020, travelling had resumed in parts of Europe, China, Vietnam, Australia and Japan. However, the emergence of the second wave of the virus changed the scenario once again.

The emergence of new variants of the virus and associated infections such as black fungus and yellow fungus, further deteriorated the recovery of the sector. Tourism continued to perform poorly in the first quarter of 2021 as well. However, with the increasing pace of vaccination, several destinations eased their travel restrictions, giving the tourism sector a window to restart its recovery. Thus, in March and April 2021, several countries around the world witnessed a surge in their tourism activities. Paradoxically, domestic tourism led the sector to its recovery path. Consumer confidence and business confidence levels continued to improve in 2021 as a result of coordinated efforts by the regulating authorities and the government stimulus packages. International tourism is, however, still lagging behind. Increasing numbers of factors such as costs of tests, unclear rules and regulations, lack of coordination with authorities at the destination, ground-level COVID situation, access to hygiene and sanitation facilities, among others, continue to affect the decision to travel.

Lastly, for the recovery of the global economy, it is important that tourism is restarted. The disruption brought about by the halt of the movement of people, has resulted in a catastrophic impact. Millions of livelihoods dependent on tourism have suffered an irreversible loss. The revival of the sector, however, cannot be made in the traditional way. The sector needs to undergo the transformation and become more sustainable. Although the sector is resilient and sooner or later returns back to the pre-crisis level, the sector needs to be mindful and build itself on the pillars of innovation and sustainability.

The study was conducted at a time when the world economies have been restructuring themselves and taking major policy decisions to survive the pandemic-led crisis. Therefore, the study has conducted a regional analysis by segregating the world into five regions. Due to the limited availability of information and real-time data, the reports and data considered here are of a limited time period and may reflect some time lag. The tourism sector needs coordinated action from governments, regulatory authorities, local communities and industry players. Certain major policy decisions have been taken and as and when the spread of the virus is controlled and nations ease their travel restrictions, the effect of the policy decisions will be reflected. Therefore, the study is limited to analysis of the tourism sector and its interconnected sectors, viz. aviation, hotel and accommodation and MSMEs in tourism-related businesses. Future studies may be directed towards a country-wide analysis and may consider a longer-time period, based on the data availability.

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