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Global business context of the world economy after Covid-19 pandemic: A case of tourism industry

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Abstract

The COVID-19 outbreak is a sharp reminder that pandemics, like other rarely occurring catastrophes, have happened in the past and will continue to happen in the future. Even if we cannot prevent dangerous viruses from emerging, we should prepare to dampen their effects on society. The current outbreak has had severe economic consequences across the globe, and it does not look like any country will be unaffected. This not only has consequences for the economy; all of society is affected, which has led to dramatic changes in how businesses act and consumers behave. This special issue is a global effort to address some of the pandemic-related issues affecting society. And this essay, referring to the tourism industry.

Keywords: Covid-19, Pandemic, Tourism, global business

1. Introduction

Before COVID-19, travel and tourism had become one of the most important sectors in the world economy, accounting for 10 percent of global GDP and more than 320 million jobs worldwide.

In 1950, at the dawn of the jet age, just 25 million people took foreign trips. By 2019, that number had reached 1.5 billion, and the travel and tourism sector had grown to almost too-big-to-fail proportions for many economies.

The global pandemic, the first of its scale in a new era of interconnectedness, has put 100 million jobs at risk, many in micro, small, and medium-sized enterprises that employ a high share of women, who represent 54 percent of the tourism workforce, according to the United Nations World Tourism Organization (UNWTO).

Tourism-dependent countries will likely feel the negative impacts of the crisis for much longer than other economies. Contact-intensive services key to the tourism and travel sectors are disproportionately affected by the pandemic and will continue to struggle until people feel safe to travel en masse again.

From the past to the present, human being has faced mass deaths due to several epidemics. In the times when the phenomenon of travel was not yet developed, epidemics affected only certain regions and led to negative socio-economic changes. Nowadays, as intercontinental travels increase rapidly with the development of international tourism movements, people can easily travel to any region or country they want for tourism or trade purposes. The COVID-19 pandemic that unexpectedly emerged at the end of 2019 has caused both mass human deaths and socio-economic devastation that has never been seen before in any country in the world.

As a result of the rapid spread of the COVID-19 pandemic, international tourism movements have faced recession and almost all of the countries closed their border gates to foreign visitors, imposed visa restrictions and flights from many different regions have been suspended for certain periods.

In addition to the human suffering involved, larger-scale epidemics and pandemics also have economic effects. The direct consequence of this is that the sick people are absent at the workplace, meaning that the job offer is at least temporarily reduced. If the disease is associated with numerous deaths, it even drops in the long term. Indirect effects also result from the measures taken to contain the pandemic. For instance, one of the parents is unable to work when the schools get closed because children have to be looked after.

Economic activity is also affected if entry and exit are restricted in the regions concerned. However, indirect effects can also arise from changes in behavior, for example, when consumers forego shopping or tourists avoid regions that appear to be risky to avoid the risk of infection. In the corona crisis, worldwide travel traffic has come to a standstill. Many countries prohibit foreigners from entering the country and close their external borders.

This essay consists of four main parts. Firstly, the study focused on the theoretical framework to overview COVID – 19, pandemic and developments. Secondly, it Research Methodology. Thirdly, it Research Results and Discussion. Fourthly, it Conclusion

2. Theoretical Framework

The COVID-19 (declared as a pandemic by WHO, 12 March 2020) of significantly impacts the global economic, political, socio-cultural systems. Health communication strategies and measures (e.g. social distancing, travel and mobility bans, community lockdowns, stay at home campaigns, self- or mandatory-quarantine, curbs on crowding) have halted global travel, tourism and leisure. Being a highly vulnerable industry to numerous environmental, political, socio-economic risks, tourism is used to and has become resilient in bouncing back from various crises and outbreaks (e.g. terrorism, earthquakes, Ebola, SARS, Zika). However, the nature, the unprecedented circumstances and impacts of the COVID-19, demonstrate signs that this crisis is not only different, but it can have profound and long-term structural and transformational changes to tourism as socio-economic activity and industry. Indeed, the global and huge scale, the multidimensional and interconnected impacts challenging current values and systems and leading to a worldwide recession and depression are the most distinctive characteristics of this pandemic.

COVID-19 tourism impacts will be uneven in space and time, and apart from the human tool, estimates show an enormous and international economic impact: international tourist arrivals are estimated to drop to 78% causing a loss of US\$ 1.2 trillion in export revenues from tourism and 120 million direct tourism job cuts representing seven times the impact of September 11, and the largest decline in the history. Being one of the most important global employer (1 in 10 jobs are directly related to tourism and the major GDP contributor for several countries, tourism and COVID-19 are the epicenter of all international discussions and economies.

The world has experienced a number of major epidemics/pandemics in the last 40 years, yet none had similar implications for the global economy as the COVID-19 pandemic. COVID-19 is not as contagious as measles and not as likely to kill an infected person as Ebola, but people can start shedding the virus several days in advance of symptoms. As a result, asymptomatic people transmit COVID-19 before they know to self-isolate or take other measure like physical distancing in public or wearing mouth/nose coverings to prevent spread of the virus through speaking, coughing, or sneezing. With very limited testing in many countries, also due to the unavailability of tests, unknowingly asymptomatic transmission is thought to be substantive.

The economic system and mindset contributing to the COVID-19 has also been guiding and shaping the COVID-19 response and recovery strategies of governments, institutions, businesses and people alike. This can

significantly perpetuate and repeat crises as we are treating their symptoms and not their roots. For example, economic priorities for maintaining business continuity and jobs, resume and recovering to the old ‘economic success growth’, have been driving governments’ policies and practices such as: economic support (e.g. subsidies, tax reliefs) to tourism businesses and employees; debates for relaxation of restrictions for re-opening and re-starting economies at the expense of a second wave and human lives. Similarly, people have engaged in panic buying and (over)-consumption of online experiences (e.g. virtual entertainment, dining, drinking, traveling) during lock-downs, that demonstrate their persistence, preference and fear of losing to their ‘consumerism’ traditional lifestyles deemed essential for their success and happiness. Early COVID-19 tourism research also reinforces a similar mindset, e.g. many studies trying to measure the economic impacts of COVID-19 trading them off to socio-cultural and biological impacts, studies aiming to predict and measure when tourists will start traveling again and when we can reach the old tourism targets. As governments race to minimise economic losses, and be the first to reopen borders and (tourism) businesses, and financial markets, investors, cash liquidity and financial survival are equally pressing multinational and small tourism enterprises, they are all also looking for tourism research that can ‘feed’ and ‘reconfirm’ their mindset and help them resume operations based on the old paradigms and business models they are founded. Debates and research are based on trading between economic benefits and losses in exchange of human rights, lives, morals and ethics. There is no discussion why trade-offs are the best methodology and mindset to decide, no one has re-imagined ‘solutions’ enabling co-existence or regenerative forces between these concepts.

Overall, research, education and our socio-economic and political system (which they shape and are shaped by each other), have all framed our mindset on how we research, measure, understand, respond and aim to recover from the COVID-19. Consequently, we have converted COVID-19 from a biological virus contagion to a financial crisis contagion and recently, an economic race to re-build our old financial competitiveness. To avoid such perpetuations, tourism research should assume more responsibility in informing, driving and leading sustainable futures. To that end, COVID-19 tourism research should not be solely seen, conducted and used as a useful tool to help resume old states. Instead, COVID-19 tourism research should also challenge our growth-paradigms and assumptions that have led to the current situation and enable us to reimagine and reset tourism. To achieve this, COVID-19 tourism research should criticize ontological and epistemological foundations and assumptions that underpin the current science and growth paradigms. It should also deconstruct and challenge the mechanisms and systems that sustain the deleterious unsustainable tourism evolution. But to regenerate and transform tourism and its socio-economic system, tourism research should not only support new ways and perspectives of researching, knowing and evolving. COVID-19 tourism research should also inspire, motivate and inform all tourism stakeholders alike to adopt new ways of being, doing and politicising. For example:

At a macro-level, COVID-19 tourism research should generate dethinking, rethinking and unthinking of pre-assumptions and mindsets including: globalisation as an unstoppable force; neoliberal capitalism as the best system

and decision-making tool for organizing and allocating resources; growth as the sole way for development and success. It should also challenge the ‘surveillance capitalism’, whose institutionalisation and normalisation is perceived as inevitable and unstoppable because of forces including: institutionalised facts (e.g. data collection, analytics and mining); leading tech and disrupting companies being respected and treated as emissaries of a better future solving the “faults of capitalism” (e.g. sharing economy platforms ‘democratizing’ micro-entrepreneurship); and people seeing technologies as a necessity requirement for social and civic participation, securing employment and addressing the increasingly stressful, competitive, and stratified struggle for effective life. The COVID-19 is accelerating the institutionalisation and acceptance of this algorithmic governance, management and society, previously contested as violations of human rights, privacy and laws, but now becoming normalised in the name of health and common good.

Technology is at the core of solutions for combating the COVID-19 and re-opening tourism and the economy (e.g. mobility tracing apps, robotised-AI touchless service delivery, digital health passports and identity controls, social distancing and crowding control technologies, big data for fast and real time decision-making, humanoid robots delivering materials, disinfecting and sterilizing public spaces, detecting or measuring body temperature, providing safety or security), while technology is seen as a panacea to our COVID-19 driven-needs to normalise surveillance, to ensure health and safety, to collect and analyse personal data for fast decision-making. Although COVID-19 tourism research cannot stop these technological advances, it should fight this digital trojan horse from the inside by questioning and resetting their purposes, designs and affordances, interpretations and application ethics. Technologies are constituted by unique affordances, whose development and expression are shaped by the institutional logics in which technologies are designed, implemented, and used. COVID-19 tourism research could simply investigate and advance our information and technological capabilities to collect, analyse and use (big) data for better knowing, predicting, controlling, and modifying human behavior (e.g. tourists and employees behaviour) as a means to produce revenue and market control. But such research will simply further support the making of everydayness qua data imprints an intrinsic component of organizational and institutional life and a primary target of commercialization strategies. Technologies have always been an enabler, a catalyst of innovation and change, a disruptor of tourism, as well as a tool to build tourism resilience in crisis. The COVID-19 has further enhanced the role of technologies in the recovery and reimagination of tourism, while it reinforces existing paradigms in the e-tourism evolution. Developmental trends and adoption of smart destinations and tourism services, AI, robotics and other digital advances are now accelerated to combat the COVID-19 tourism implications. COVID-19 tourism research should reimagine and re-shape the purposes, usage and means of such technological advances that significantly form how our societies and economies are being transformed, how tourism is being practiced, managed and evolves with the help and/or because of the COVID-19.

3. Research Methodology

The COVID-19 pandemic has halted mobility globally on an

unprecedented scale, causing the neoliberal market mechanisms of global tourism to be severely disrupted. In turn, this situation is leading to the decline of certain mainstream business formats and, simultaneously, the emergence of others. Based on a review of recent crisis recovery processes, the tourism sector is likely to rebound from this sudden market shock, primarily because of various forms of government interventions. Nevertheless, although policymakers seek to strengthen the resilience of post-pandemic tourism, their subsidies and other initiatives serve to maintain a fundamentally flawed market logic. The crisis has, therefore, brought us to a fork in the road – giving us the perfect opportunity to select a new direction and move forward by adopting a more sustainable path. Specifically, COVID-19 offers public, private, and academic actors a unique opportunity to design and consolidate the transition towards a greener and more balanced tourism. Tourism scholars, for example, can take a leading role in this by redesigning their curriculum to prepare future industry leaders for a more responsible travel and tourism experience. Since its emergence in early 2020, the rapidly-spreading COVID-19 (also referred to as Corona) pandemic has wreaked global havoc. While numerous communities have been facing lockdowns of varying lengths the economic consequences of the virus have been devastating. The effects on the global tourism sector, not to mention thousands of destinations worldwide, have been particularly harmful as our normally hyper-mobile society has ground to a halt. It is not only the major players in the tourism supply chain (e.g., airlines, cruise companies, transnational hotel chains) who have suffered unfathomable damage, which is estimated to amount to €400bn. Thousands of localities, businesses of all sizes, which depend either directly or indirectly on the visitor economy, have suspended operations and indications are that many of these will likely never reopen. The impact on the sector’s labour force has been devastating, especially considering the precarious nature of numerous tourism and hospitality-related jobs at the lower rungs of the occupational ladder.

Both the scope and consequences of global immobility induced by the Corona-crisis have seriously perplexed tourism practitioners, policymakers and researchers. While, just a few years ago, anticipated the possibility of a global pandemic playing out as the “perfect storm”, the interlinked social, cultural, psychological and economic effects of a crisis of this magnitude are leading us along unforeseen trajectories. On the one hand, there is already growing speculation especially in the mass media that the pandemic might trigger an enduring shift in market behavior, which could radically transform global travel patterns. On the other hand, we recognize that in the past, following a particular crisis, including the outbreak of epidemics, the tourism industry has usually bounced back, demonstrating the sector’s remarkable resilience to mitigate sudden breakdowns in demand or supply.

4. Research Results & Discussion

Since the outbreak of COVID-19, the imposed mobility restrictions have been unprecedented on a local, regional and global scale. The shutdown of numerous communities and the implementation of major restrictions on border crossings has virtually eliminated the tourism economy in communities throughout the world. Places, which only a few months ago

were suffering from extreme problems of over-visitation are presently eerily quiet. Museums, hotels and restaurants have closed, beaches and ski-slopes are empty and events of all sizes have been postponed or cancelled. Undoubtedly, the economic effects especially on localities or even countries depending heavily on tourism arrivals have been catastrophic.

Because of that moment, anyone's guess as to when the crisis will subside one can only ponder as to whether or not we shall see major shifts in the global tourism system or whether things will largely revert to what they were before the crisis occurred. Certainly, this unprecedented situation has made one thing clear. It has given us, at least momentarily, a glimpse of a world of slow-paced, which does not entail traveling large distances by cars, trains or planes. For many, trips have been confined to a few short blocks from home, while numerous middle and upper middle-class people can only reflect how privileged they have been to be able to travel to far-flung spots around the planet. Meanwhile, because of the significant reduction in both local and international travel but also the slowdown of manufacturing activities, there is mounting evidence that the air in several localities worldwide is far cleaner than it has been for decades since pollutants have dropped off. This combination of facts opens up the possibility for people to view their immediate surroundings in a whole new way, especially when millions have been locked up for weeks within the confines of their homes. Newton discusses how the restrictions have created a surge of visitations to parks and forests.

Coupled with this, we can assume that the scope and depth of the crisis has challenged the economies of millions of households worldwide, effectively putting a major dent in their discretionary incomes. Thus, it could be a long while before leisure-oriented travel and especially long-haul flights reach their pre-COVID-19 levels. Further, companies in all sectors, which are facing massive losses due to fickle demand and reduced production might institute measures such as replacing most business travel with meetings on virtual platforms. The fact that over the last 2 years Zoom and Skype meetings have become the new norm for numerous public and private entities worldwide might accelerate a fundamental paradigm shift in the way of conducting business.

From a philosophical standpoint, these circumstances lead us to contemplate the possibility of a post-COVID-19 era where tourists' mobility could be significantly transformed not only temporarily but over the long-run. Could we, for instance, envision a scenario where our endless neophilia and unquenching thirst for (often irresponsible) adventure in far-flung places are substituted by travel and leisure activities much closer to home? Media coverage of cruise passengers evacuated by their respective national governments may induce an enduring risk-avoidance consumer trend, in which exotic travel and places with high population concentration lose their appeal. Moreover, could we see the reemergence of patriotic consumption (similar to the kickstart of post-WW2 markets), where citizens support domestic destinations and local tourism businesses as an act of communitarian commitment?

As the number of COVID-19 cases exploded and spread globally, travel restrictions spread out from the Wuhan region epicenter (local lockdown beginning 23 January) to most countries by the end of March. Too many countries with borders closed to movement of non-citizens and non-

residents as of 31 March 2020 and partial border closures, including restrictions of people arriving from certain other countries or where not all types of borders are closed (air, land, sea). Using country population data, it can be estimated that over 90% of the world's population are in countries with some level of international travel restrictions and many of these countries also have some degree of restrictions on internal movement, including limited air travel and stay at home orders. This unprecedented response closed borders in a wide range of industrialized countries to all foreign nationals, and virtually all other countries have implemented at least some travel restrictions, including travel bans from selective countries, arrival quarantines, and/or health certificate requirements.

The rapid emergence, scientific understanding, and NPI responses to COVID-19 evolved over approximately eight weeks, and tourism organizations struggled to comprehend the scope of what was happening: The uncertainty and dynamics of the pandemic and policy responses is exemplified in estimates of COVID-19 impacts on the sector by the United Nations World Tourism Organization (UNWTO), which were significantly revised between early and late March. A 6 March 2020 press release from UNWTO (citation a2020) estimated the pandemic would cause international tourist arrivals to decline 1-3% (compared to 2019) rather than the forecasted 3-4% growth. Three weeks later, on 26 March, a press release updated this assessment to a 20-30% loss in international arrivals (UNWTO 2020b). These major modifications demonstrate the difficulty of projections at this time, so that all estimates of eventual consequences for tourism must be interpreted with extreme caution, and are at best indicative at present.

As a result of travel restrictions and lockdowns, global tourism has slowed down significantly, with the number of global flights dropping by more than half as case numbers rose, travel bans grounded a growing number of carriers. Passenger numbers are likely to have declined even more steeply, as many airlines adopted specific seating policies to maintain a distance between customers. As an example, Air New Zealand's seating restrictions to meet government requirements of social distancing imply that the airline is flying at less than 50% capacity even when "full" (Air New Zealand, Citation 2020)

The impact of the crisis on the accommodation sector is illustrated for the week of 21 March, in comparison to the same week in 2019. In all countries, guest numbers have declined significantly, by 50% or more. The hardest hit were countries heavily exposed to the crisis with large case numbers causing dramatic newspaper headlines (Italy) as well as countries imposing drastic measures to restrict movement in the population (Greece, Germany). Countries that appear to have fared better (Seychelles, Sweden, New Zealand) may still have had large visitor numbers in March, with tourists considering to ride out the crisis in countries perceived as safer. However, even in those situations, tourists are being asked by many countries to return home.

Various industry organizations have already published estimates of the consequences of COVID-19 for the global tourism industry in 2020. As indicated, these estimates need to be treated with extensive caution, as it remains fundamentally unclear how the pandemic will develop until September, and how travel restrictions and massive job losses will impact tourist demand during the important northern hemisphere summer season and beyond. While no

organization has a crystal ball, the anticipated magnitude of the impact is vital to understand COVID-19 is no ordinary shock to global tourism and has no analogue since the massive expansion of international tourism began in the 1950s.

As highlighted, UNWTO (2020b) has projected a 20-30% decline in 2020 international arrivals that would translate into losses of tourism receipts of US\$300-450 billion. Much higher is the estimate by WTTC (2020), anticipating a loss of up to US\$2.1 trillion in 2020. Though very significant fiscal and monetary programs have already been implemented, it is currently unclear how these will profit the tourism sector, or whether they will stimulate tourism demand. The following sections discuss industry expectations and provide an outlook for major tourism subsectors, including aviation; accommodation; meetings, incentives, conferencing & exhibitions (MICE) and sporting events; restaurants; and cruises. For anyone employed in global tourism, the current crisis will also have become a personal one, as many businesses have already laid off most of their staff. A key question for all tourism subsectors is thus when travel – international as well as domestic –, or when tourism and hospitality businesses such as accommodation, cafés, or restaurants can reopen.

5. Conclusion

A few months after the declaration of the COVID-19 pandemic in 2020, tourism entered a global impasse, giving rise to a series of debates on the need to change tourism business models to become more sustainable. To achieve the first research objective on the effects of the health and economic crisis caused by the COVID-19 pandemic on the tourism industry, we conducted a quantitative, transversal empirical analysis using data on tourism activity, the medical situation regarding COVID-19, change of GDP per capita and the inclination of tourists to travel during the COVID-19 pandemic (as a moderator), within 24 EU countries. To achieve the second research objective (RO2) on the measures to limit the effects of the COVID-19 pandemic on the tourism industry, we conducted qualitative research of an exploratory nature on the most effective actions based on a literature review.

Regarding the sustainability perspective, it benefits from several factors that underlie the pandemic generated by COVID-19: reduced tourist demand, in the short term, due to traffic restrictions and those regarding social distancing; the tourism model is oriented towards smaller groups, more extended stays, and the preference for domestic tourism; and better reactivity and adaptability of tourism operators to the precarious demand on the market. However, if tourism returns to previous values, the same sustainability problems will affect the tourism industry. Therefore, government authorities and international tourism institutions must have a prompt response and intervene with regulations, but at the same time with incentives for tourism operators to adopt sustainable business models. Furthermore, such rules and measures must address the tourism infrastructure and how to use it, destination marketing, geographical decentralization of tourism that is not related to historical objectives, and ensuring the tourists' safety.

The pandemic caused by COVID-19 is the largest pandemic that has affected the entire globe in the last hundred years, generating a substantial impact on the world economy and even devastating the tourism industry. These harmful effects

have been caused by restrictions on movement and social distancing rules, fears of illness in an environment other than that provided by one's own home, and a temporary reduction in household income allocated to tourism. The response of international and supranational institutions, especially the European Union, has been swift and, to some extent, has halted the collapse of the tourism industry. The European Union has been involved as never before in reviving economic activity, establishing a resilience and recovery plan in its sphere of action. All EU member states have tried to adopt the best health measures, labor market measures, financial measures, and fiscal measures to combat the effects of the crisis. When vaccination campaigns are in full swing and are beginning to prove their effects, the tourism industry should focus on building confidence among tourists, strengthening their brand, and adapting operations to the current situation, still characterized by many restrictions. The strategies adopted could be valuable for other tourism operators, even in the conditions in which the pandemic will end, because new epidemiological outbreaks will remain or break out in different world regions.

Environment change is one of the biggest and most vital challenges of the 21st century. In spite of all their efforts to restore the nature during the last few decades, humans could only move a few steps forward. But during the last few months, consequences of the pandemic have successfully recovered the environment to a large extent that should definitely set positive impact on global climate change. Whatever be the cause or origin, the occurrence of COVID-19 has emphasized to improve the mutually-affective connection between humans and nature. At this point of time, it is indispensable to control the source of disease, cut off the transmission path, and use the existing drugs & means to control the progress of the disease proactively. Like all the preceding disasters on the earth, let all be optimistic enough that, human beings will definitely win over the pandemic in due course of time, but they should know the limits to which they can thrust nature, before it is too late.

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