

COVID-19 Market Update

3rd Edition December 2020



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Germany by Global Communication Experts, Frankfurt

General situation: Total cases; 1,242,203, deaths; 20,372 (10 December).

Travel restrictions:

Germany lifted the general travel warning at the beginning of October however, restrictions in place in respective countries are affecting travel. Each country is evaluated depending on their epidemiological situation. Although, the situation in many countries is better than in Germany, it is still necessary to isolate for at least five days after returning, and then taking a test.

Economy:

Dpa (a major German press agency) reported on 5 December: German industry is entering the second wave of the corona pandemic, strengthened by an unexpectedly strong increase in orders. On 6 December, the Federal Statistical Office in Wiesbaden announced that in October order intake exceeded pre-crisis levels for the first time.

According to the Wiesbaden authorities, 2.9% more orders were received in October than in the previous month. Analysts had expected an increase of about half as much, averaging 1.5%. In addition, growth in September was subsequently raised from 0.5 to 1.1%. Compared with the same month a year ago, orders in October were 1.8% higher. Orders in the automotive industry were 6% up on pre-crisis levels.

This raises hopes that the new restrictions imposed in Germany and many other industrialised countries to contain the pandemic, will have a less severe impact on the German economy in the coming months, than in spring 2020.


Corona-Warn-App:

In November, the Federal Government has upgraded the Corona-Warn-App which helps to determine whether a person has had contact with an infected person, which could put them at risk of catching the virus. This allows them to interrupt chains of infection more quickly.

Travel news & tourism outlook:

The annual meeting of the German Travel Industry organised by the DRV – the German Travel Association – took place as a two day virtual event on 8 and 9 December. During this meeting two documents were published; review 2020 and outlook 2021.

The German travel industry is operating at a loss: an unprecedented decline in turnover was recorded for the tourism year 2019/20, which ended at the end of October. Between 1 November 2019 and 31 October 2020, turnover for tour operator holidays booked with stationary travel agencies and on online travel platforms fell by 67% compared to the



previous year. In the summer months, usually considered the peak holiday season for Germans, sales decreased by 81%, the German Travel Association (DRV) announced on the basis of evaluations by market research company Travel Data + Analytics (TDA). "The year started promisingly," said Norbert Fiebig, President of the association, "but with the first lockdown, bookings plummeted." For weeks there were no tours and new bookings were almost non-existent.

After the worldwide travel warning was lifted in mid-June, bookings for the summer months increased. Package tours to sunny destinations in the Mediterranean, including Portugal, Bulgaria and Croatia, were in demand. According to the TDA market researchers, Greece and its islands were the most-booked destination, but still fell far short of levels the previous year. In terms of the entire tourism year from November 2019 to October 2020, the decline in sales was 55%. Spain was also very much in demand at the beginning of the summer, but then received a hit when the travel warning was renewed. In the end, 69% less turnover was achieved for the entire year. According to the evaluations, other countries were affected similarly or even more severely, these include; Egypt (-67%), Tunisia (-90%) and Turkey (-77%) as well as long-haul destinations such as the USA with a drop of 82%. For Thailand, the decline is still comparatively moderate at 41% thanks to holiday trips in the winter months before the lockdown. The same effect also applies to Egypt.

In summer 2020, in addition to the Mediterranean destinations, the so-called "earthbound destinations" or regions accessible by car, were particularly popular. These included Germany, Austria, Italy and Poland. However, none of the destinations were able to match previous year levels reached by tour operator travel, not even Germany. According to

evaluations by the Gesellschaft für Konsumforschung (GfK), the number of trips within Germany rose noticeably compared to foreign destinations between January and August. The reasons for this are considered to be both stronger demand for domestic destinations and low availability of foreign destinations. This is based not only on organised tours by tour operators but also on individual trips of one night or more. The GfK analysis shows that the number of trips, as well as travel expenditure and trip duration declined.

Customers booked the product range available at the time, which changed again and again due to travel warnings. Therefore, in addition to flight package tours, cruises were also bookable at times and were also in demand. Overall, however, the decline in cruise sales was of a similar magnitude to that of the market as a whole. Travel warnings and renewed calls by the federal government not to travel made - and still make - people hesitant to book a holiday. "In general, customers are booking at extremely short notice," DRV President Fiebig said of recent months. In September, for example, almost 60% of trips were booked for travel in September and October, albeit at a comparatively low level of sales overall.

No trend reversal is apparent for the current winter season. For the travel period up to April next year, the decline in sales is over 70% compared to the same period last year. There are currently few destinations that can be visited without entry restrictions or quarantine regulations upon return. Some destinations, such as the Canary Islands, are not considered risk areas, so holidays there are possible.



Optimism for 2021:

The first slight glimmers of hope are emerging for summer 2021. Following recent announcements about the imminent availability of a vaccine, new bookings for summer holidays are currently increasing significantly - although still at a low level. Tour operators are offering attractive early booking rates and flexible rebooking and cancellation options. "With the prospect of the vaccine, confidence in being able to travel again soon is also rising. In addition, we expect a catch-up effect, as many were unable to take a holiday this year and have postponed it until 2021," says DRV President Fiebig. Advance bookings for next summer, received by the end of November, showed air package tours to the Western Mediterranean to be popular and more long-haul tours were booked than in previous weeks. It is a glimmer of hope; Germans want to travel and are waiting in the wings. Every new piece of news affects the volume of new bookings in one direction or another. "Both customers and the travel industry need more clarity on when and how travel will be possible again, as soon as the development of the Corona figures allows," says Fiebig.

Nevertheless, it is likely to be some time before the previous record sales figures from 2019 can be achieved again. "For 2021, we are cautiously optimistic that we will be able to achieve 50 to 60% of the previous turnover level of around 36 billion Euros by the organised travel market of tour operators and travel agencies," said the DRV president. The prerequisite for this development is the availability of a vaccine and a risk-based testing strategy by the German government. For this year so far, the pandemic and the worldwide travel warning from March onwards caused 28 billion Euros less to flow into the coffers of travel agencies and tour operators, according to DRV calculations. It is not only turnover from holiday travel that has collapsed dramatically; business travel from business travel agencies has also fallen by around 80%.

SPAIN by The Blueroom Project, Madrid

General situation: Total cases; 1,710,000, deaths; 47,019 (10 December). Most cases are in Madrid and some regions in the north and centre of the country.

Travel restrictions:

The government decreed a second state of alarm for 15 days, which has been extended until 9 May 2021 with the approval of Congress. Although it is milder than the first one, for the time being a curfew has been imposed throughout Spain except for the Canary Islands, and the autonomous communities have the ability to restrict movement between communities. Many have decreed the perimeter closure of their territory.

Within 72 hours prior to arrival, there is the requirement for a negative result from a diagnostic test for the active sarscov-2 infection.

All passengers bound for Spain, before departure, must fill in the: "HEALTH CONTROL FORM" (downloadable from: <https://www.spth.gob.es/> or by application from: Spain Travel Health-SP TH.)

Economy:

The Spanish economy's woes will worsen as GDP is expected to fall by 12.4% this year, according to the European Commission's latest forecast.


The Commission's autumn forecast once again shows that Spain is one of the EU member states most affected by the economic fallout from the pandemic.

According to the autumn forecast, Spanish GDP will dive by -12.4% this year, while the rebound next year will be smaller than initially expected, at 5.4%. In 2022, the Spanish economy is expected to grow by 4.8%.

Spain was among the worst performers in July, only second to Italy, when the EU executive predicted that the Iberian economy would shrink by 10.9% this year, and its output would improve by 7.1% in 2021.

Tourism news:

Airline refunds to agencies appear to be progressing in some cases but remain on hold in others. Iberia and Air France are reimbursing in good time, while Ryanair and Air Europa are keeping the problem at bay. The war between airlines and travel agents over refunds continues although some cases seem to be coming to an end. "To date 90% of the refunds requested by travel agencies for flight dates between March and July have already been made", Guillermo González Vallina, Iberia's sales director, told NEXOTUR. He also stressed that "as of 5 October, reimbursements pending for flights in March, April and May can be made via self-management at the GDSs, and as of 5 November for flights in June and July".



The International Air Transport Association (IATA), through its 76th Annual General Meeting (AGM) has agreed to make an urgent call to governments to reopen borders for travel, proposing tests for international travellers that would allow the lifting of border restrictions and provide an alternative to current quarantine rules. "People want and need global mobility, but border closures, movement restrictions and quarantine measures make travel impossible for most" lamented IATA CEO Alexandre de Juniac.

Avoris' Airline Evelop has signed an agreement with InterMundial to offer free insurance with COVID-19 guarantees to passengers travelling to Havana, Punta Cana and Cancun. In addition, these passengers will be able to benefit from a reduced rate for their PCR, serological or antigen tests. As part of the agreement with InterMundial, Evelop has included these benefits in its "Evelop Takes Care" programme which focuses on health and safety.

Tourism outlook for 2021:

TUI has just published its new catalogue 'Bride and Groom 2021' "with a wide selection of exclusive programmes and benefits specially designed for newlyweds". A key feature is the inclusion of itineraries for those who are considering national proposals in the Balearic Islands and Canary

Islands, as well as itineraries on the peninsula, for those who prefer to enjoy a great trip domestically. There are also options for trips further afield, both medium and long distance. TUI has taken time to improve itineraries and add new circuits in Italy, Greece, Jordan, Malaysia, Singapore and Vietnam. It has also lowered prices this season to Thailand, Indonesia, the Philippines, Japan, Vietnam, Kenya, Tanzania, South Africa, the United States, Cuba, Mexico, Costa Rica and Brazil. The company also highlights the protection they offer due to COVID-19 with optional assistance and cancellation insurance. They understand the importance for customers to travel with peace of mind and be protected before departure and at their destination.

The wholesaler Luxotour has presented its new catalogue 'Marruecos 2020-2021', which is now available in digital format, adapted for all devices. In the brochure, the tour operator states that it has implemented "new forms of interaction with travel agents, according to the range of needs of its travellers".

Mapa Group Travel's Great Travels brand, Mapa Mundi, has launched its new catalogue for 2021, which includes trips to Asia, America, Africa and Oceania. These offerings are marketed exclusively through travel agencies as part of the Mapa Tours' programme, and are scheduled to resume in spring 2021.

France by Indigo Unlimited, Paris

General situation: Total cases; 2 320,000, deaths; 56,648 (10 December).

Travel restrictions:

On 15 December, the government will declare the end of lockdown in France. The French should be able to travel again from this date. The ski resorts are preparing to open but the ski lifts will remain closed. Bars and restaurants will remain closed until mid January everywhere in France. COVID-19 antigen tests will be offered to travellers at Paris airports and will be deployed everywhere in France.

Economy:

For the sectors most affected by the COVID-19, in particular the hotel and catering sector, new aid measures should be put in place.

French GDP increased by + 18.2% in the third quarter compared to the second, bringing the year-on-year change to -4.3% (against -18.9% in the previous quarter).

The quarterly change in GDP should be in the fourth quarter between -2 ½ and -6%, depending on the scenarios (with -4 ½% for the median scenario). The annual change in GDP in 2020 would be in the order of -9% to -10%.

Tourism news:

The job protection plan announced by TUI France was confirmed.

Easyjet announced the reduction of its flights until the end of the year. Moreover, the company indicates the sale of 11 planes to strengthen its liquidity. Air Astana announced the cessation of its flights from France.

Since 9 November, Thailand has started issuing visas again for French tourists, but under certain conditions.

New Caledonia extended restrictions on air traffic until 31 July 2021, to protect itself from COVID-19 which does not circulate there.

Disneyland Paris has closed its doors and will remain closed until February 2021. From 1 October 2021, French people will need to present a passport to enter the United Kingdom. An identity card will no longer be accepted.

With 595 rooms and its "French art de vivre" spirit, the Sofitel Dubai The Obelisk has opened. The property is the brand's largest hotel in the Middle East. Born from the merger of Cap Vacances and Vacancier in 2018, the Miléade brand is taking off for winter 2020 – 2021. With an offer of 26 village-clubs and 8 hotels, the brand's objective is to become one of the main village club specialists in France.

A new platform called #JesoutiensmonAGV has been launched to help support travel agencies. The platform invites internet users to reserve a voucher for a minimum of 50 Euros, which is valid for three years, with one of the operation's partner agencies.



Tourism outlook for 2021:

According to a booking.com study, safety is now the priority for travellers. 77% of French travellers plan to take more health and safety precautions during their next holiday. In fact, more than half (64%) will avoid certain destinations that do not meet their requirements in this area.

71% of them said they would travel to destinations with health checks on arrival without any problem, and 73% said they would visit places where masks are mandatory in public areas.

67% of them expect professionals to clearly indicate to them the safety measures in place, and 39% consider a clear display of rules relating to hygiene and cleaning is now essential.

As a result of the pandemic and enforced social distancing, the use of social networks and smartphones has exploded. According to an IFOP survey, 62% of smartphone users say they have spent more time on their mobile than ever before. An even more significant trend among under 35's is that 72% admitted to using their phone for more than three hours

each day. Their phone became their main source of social linking during a time of forced isolation.

The post crisis journey will be different. Green and responsible tourism seems to have a bright future. A bookings.com study showed that almost half of French travellers (47%) want to travel in a more environmentally friendly way in the future. The French will also travel more to lesser-known destinations to avoid crowds in high season (40%), and mass tourism (46%). More than half of those surveyed (57%) will look for more rural, off-the-beaten-track experiences, to reconnect with nature. Technology must also make it easier for travellers to personalise their experiences. The initiatives developed online (virtual tours etc) could also help sales. Almost a quarter of respondents (23%) say they would feel comfortable going to an unknown destination, if they could discover it ahead using virtual reality.



BENELUX by USP, Amsterdam

General situation: The Netherlands: 577,000 cases; 9,841 deaths.

Belgium: 598,000 cases; 17,603 deaths. **Luxembourg:** 38,476 cases; 360 deaths (10 December).

Travel restrictions & the economy:

The Netherlands is currently still in partial lockdown; restaurants, bars, cafes will stay closed and events are cancelled. The maximum group size for gatherings is 4. If the number of infections does not decrease at a faster pace the partial lockdown likely remain until after mid-January. Wearing a face mask in public places became mandatory on 1 December.

The Dutch economy is forecast to grow 2.6% in 2021, reaching 99% of its pre-COVID-19 level by the end of 2021. A second GDP dip at the end of 2020, due to a flare-up and reinstated social distancing measures, will affect early 2021 recovery, but fiscal support remains and prospects for virus containment improve.


With businesses better prepared and policies less strict, the fall in GDP in 4Q20 will be much less severe than in 2Q20. For the full year, the GDP will most likely be 4.3% lower than in 2019. While this is an unprecedented hit to the economy, it is not as bad as initially expected. The most important reason is that the third quarter has shown a surprisingly strong rebound, probably due to a generous government support package.

Breaking with austerity has helped to soften the impact of COVID-19 on the Dutch economy.

According to preliminary figures, the added value of the main industries in the tourism sector was approximately 45% lower in the first half of 2020 than in the first half of 2019. The number of jobs also fell, but less sharply. In 2019, the tourism sector had a record year, with an added value of almost 32 billion Euros and 813 thousand jobs (source: Statistics Netherlands at the request of the Ministry of Economic Affairs and Climate, supplemented with provisional figures for 2020 from other sources of Statistics Netherlands).

The colour code for Dutch Caribbean islands such as Curacao, Aruba and St. Maarten have been relaxed to yellow, which means travelling is allowed but caution is advised.

Belgium is in lockdown and among the top 3 countries reporting the most COVID-19 related deaths per person in Europe. Wearing a mask in all public locations is mandatory. Non-essential shops were allowed to open again on December 1, but further relaxation of measures won't be possible before mid-January. Bars, restaurants, and contact profession businesses will remain closed and the curfew between 10pm-6am will remain in force. It's advisable not to have close contact with more than one person outside your household. As of 25 November, Belgium no longer prohibits going to red zone countries.



Travelling is allowed but measures (get tested, quarantine) upon return are requested. Entry to the destination will depend on the consent of that country, with each country receiving its own colour code based on safety.

Belgium is targeting a budget of up to €20 billion to restart the economy once the pandemic is under control. Holiday bookings are still historically low.

Luxembourg: As of 26 November, bars, restaurants and cinemas are closed. The restrictions are initially due to last three weeks, after a target set by Prime Minister Xavier Bettel was not met. In addition to the closure of most leisure facilities, people will only be allowed to have a maximum of two people visit their home at one time.

Tourism news:

Consumers can still claim the cost of their holiday if the trip is cancelled by the travel agent or airline, and they will receive a voucher or refund, unless they travel against government advice.

Every tour operator, online travel agent and independent travel agent is suffering from the pandemic. Due to the fact that the Dutch travel industry had seen growth in previous years, and funds often put aside, with support from the government there are currently almost no bankruptcies.

The Netherlands: during a press conference on 17 November, Prime Minister Mark Rutte said 'Only go abroad if strictly necessary'. However, the ANVR, the Dutch travel trade association, believes that travel should be enabled again as the travel sector needs a new future, fast. The

association wants to work cooperatively with the government on suitable solutions to enable safe travelling. The ANVR claim the main issue is behavioural and enforcement problems. The association shared plans for a solution with government who are looking into it.

Currently, there is a lot of confusion amongst travellers considering a vacation to a destination with a yellow travel advice. Tourists are unsure if their holiday will go ahead and if not, can they claim a voucher or not? This doubt is the government's fault, says Sunweb: "The cabinet have not assessed the situation thoroughly, resulting in ambiguity among travellers". The ANVR has shared their bewilderment concerning the government's discouragement to travel to destinations with a yellow travel advice.

Booking.com conducted a survey of more than 20,000 travellers from 28 countries and merged insights from its own search and recommendation data to reveal nine predictions for the future of travel. About 26% of the Dutch respondents say they want to see even more of the world. And 22% say they want to travel more in the future to make up for lost time in 2020. Flexibility becomes a must. Two in five (39%) Dutch travellers say they do not feel happy to travel until a vaccine or treatment is available. However the travel industry will strive to adapt quickly to satisfy our travel hunger once it is safe again.

Belgium: The NET (Network for the European private sector in Tourism) has welcomed the announcement of a European test protocol for travellers, and a collaborative approach to quarantines. When implemented correctly, confidence in travel can recover and the travel and tourism industry can get going again.



Aviation news:

The Netherlands: During the pandemic, KLM strategically opted to restore service to as many of its network destinations as possible but with fewer flights and smaller aircrafts. This means their customers have the widest possible choice of destinations, enabling them to maintain their network through Amsterdam. KLM is also serving many of their intercontinental destinations on a cargo-only basis, in compliance with current travel restrictions. With €285.4 million Euros, KLM is currently the largest recipient of aid from the government.

For the 16th time, Air France-KLM is included in the Dow Jones Sustainability Index among several industry leaders and received, again, the highest ranking of all airlines

Belgium: Brussels Airlines made a loss of €233 million in the first nine months of 2020. The company reacted by advancing its restructuring programme, called Reboot Plus, which included a €290 million aid package from the Belgian government, approved by the European Commission in August.

Tourism outlook for 2021:

Holidays remain important for Dutch people: recent consumer research by Trends & Tourism showed that holidays are still important to the Dutch and the vast majority (75%) want to go on holiday in the coming years. However carefree holidays are gone. The consumer lacks confidence and will look for certainty and flexibility. Taking the still present wanderlust into account, it is expected that the market will

gradually recover. Domestic tourism first followed by European destinations and then long-haul destinations.

Since the start of COVID-19, Dutch households saved more money compared to the same months in previous years largely due to holiday pay that people received in May. In addition, it was more difficult in May to make large purchases, such as booking holidays, and there was uncertainty about the economic consequences of the pandemic. With more savings and an eagerness to travel, people have **more money to spend for their next holiday.**

Travellers will expect flexibility from tour operators, airlines, hotels, car rental companies and other parties involved in the Customer Journey process. They will want to be able to cancel or re-schedule right up to the last minute. The Dutch government can change travel advice from yellow to orange overnight, meaning that travel to a certain country is suddenly only advised if strictly necessary. This recently happened to France, Spain, Greece and the Dutch Caribbean islands. Even though some travellers decided to still travel, many were hesitant and decided to cancel or re-book. Uncertainty makes travellers cautious to book so **more last minute bookings are expected, especially for the coming winter season.**

Safety will be a key element in the future. People want to feel safe at a destination now more than ever. Not only do they want reassurance that it is safe to travel, but also that physical changes have been made to make travel safer. **Conscious travelling:** it is not just sustainable travel and eco-holidays; it is a complete break from mass-tourism. Rare and beautiful things in life become more important which teaches us to consume and travel more consciously.



NORDICS by USN, Denmark

LIVE COVID-19 LINK:

<https://unitedspiritnordic.com/2020/06/01/covid19/>

General situation: Denmark: Total cases; 97,357, deaths 904. **Norway:** Total cases; 39, 525, deaths, 361. **Sweden:** Total cases; 305,000, deaths 7,296. **Finland:** Total cases; 28,732, deaths 433. **Iceland:** Total cases: 5,516, deaths 28 (10 December).

The Nordic countries are currently experiencing the “second wave” and local restrictions have been tightened or re-introduced. The wearing of masks on public transport, in malls and on public property is an everyday occurrence, as well as restrictions on social gatherings. The rate of mortality has slowed in the older population, while we see that the rate of infection increasing amongst younger generations typically 0-9 yrs, 10-15 yrs and 16-25 yrs. Cases amongst younger generations are generally asymptomatic, which makes the spread of the virus gradual but harmful.


Travel restrictions:

Denmark: Restrictions issued by the Danish Ministry of Foreign Affairs are a guide not mandatory, and advise against travel outside the country. Denmark operates an “Open” or “Quarantine” model which uses Green, Yellow, Orange and Red as a guide to low to high-risk countries. A new guide is issued every Thursday. To date, all countries are ‘Orange’ except Greenland and the Faroe Islands. Regional travel restrictions will soon be

issued which will allow tourists to travel to a low-risk region of an otherwise ‘Orange’ country.

Norway: The Government recommends against unnecessary travel abroad and introduced additional entry requirements on 7 November 2020. People arriving into Norway from abroad shall be quarantined for 10 days, with the exception of specific countries in Europe which have sufficiently low transmission (Yellow areas or countries). Anyone arriving from "Red" (high-risk) countries must present a negative COVID-19 test certificate on arrival into Norway. The test must be taken less than 72 hours before entry. If they do not present a certificate, they may be refused entry. The requirement does not apply to Norwegians, people living in Norway, people in transit or people who frequently cross the border from Sweden and Finland to work.

Sweden: The Swedish Ministry for Foreign Affairs has issued an advisory against non-essential travel to some countries within the EU, the EEA, and the Schengen area; Estonia, Ireland and Latvia, extended to 31 January 2021. On March 17th the Swedish Government decided to restrict non-essential travels to Sweden across an external border, meaning from countries other than the EU/EEA, except the UK or Switzerland. The decision is currently in effect until December 22nd, 2020. There is no quarantine requirement for travellers to Sweden. Swedavia Airports recommend passengers wear face masks at their airports. Airline operators may require passengers to show a health statement, but this is



not mandatory for entering Sweden. There is no general requirement to wear a face mask in public places, on public transport etc.

Finland: A traffic light system has been introduced to demonstrate quarantine and non-quarantine countries, indicating low-risk countries as green and high-risk as red. Most of Europe is red with a recommended 10-day self-quarantine on arrival from these countries. You can shorten a voluntary quarantine by taking two voluntary tests; one within 72 hrs of arrival and then another at least 72 hours after arrival. If arriving from a green country you don't need to quarantine. Interestingly Thailand, Singapore, Australia, New Zealand, South Korea, Rwanda, and the Vatican City are green. Daily traffic across land borders between Finland, Sweden, and Norway continues between border communities without quarantine or testing. It is possible to go to work in Sweden and Estonia from Finland without the voluntary 10-day quarantine or tests.


Iceland: Borders have remained open to other EU and Schengen states throughout the pandemic but Iceland continues to implement travel restrictions imposed for the Schengen Area. The epidemiologist's definition of risk areas is in full force, but from 19 August 2020 all countries and regions in the world are defined as risk areas. The people of Iceland are advised not to travel in high-risk areas. Passengers arriving in Iceland on and after 19 August 2020 may choose either to submit to two screening tests separated by five days' quarantine until the results of the second test are known, or not undergo border screening but spend 14 days in quarantine after arrival. All passengers are required to fill out a pre-registration form, follow hygiene measures and are encouraged to download and use the COVID-19 app "Rakning C-19". The pre-registration form is not a travel authorization form.

Aviation news:

SAS continues to fly all the company's domestic routes in Norway, Sweden and Denmark except Billund from mid-December to mid-January. SAS continues its routes between the Scandinavian capitals and reopens several routes to Europe. Routes to New York, Chicago, San Francisco, Washington and Shanghai continue. SAS will offer a total of 129 routes to 82 destinations, including major cities such as Berlin, London, Paris, Rome and Athens. After several state bailouts, mass lay-offs and route discontinuations, SAS will most likely present a deficit in its Q4 financial report on Thursday. The outlook however remains positive for the future.

Norwegian: Following the government decision to withhold further support for the airline, and the ongoing pandemic, Norwegian Air Shuttle ASA ("Norwegian") decided to initiate an audit process to protect the assets of the Norwegian group while allowing the company to focus on rightsizing the group. The process is estimated to take up to five months. Norwegian will continue to operate its route network (currently limited due to COVID-19) and trade as normal on the Oslo Stock Exchange. Safeguarding jobs while rightsizing its asset base, will be a top priority of the management team.

Finnair has negotiated with all its suppliers to reduce expenditure and support its ramp-up plans when traffic recovers; this has resulted in a delay in the delivery of the 3 remaining A350-900 aircraft. The airline currently operates flights to some 50 destinations, albeit with lower frequencies. These destinations include 27 European, and 4 Asian hubs.



Icelandair has gone through a major investment process to find new majority owners to keep the airline afloat. The airline plans to fly to and from 11 destinations during the holiday season. Icelandair's European destinations will include Copenhagen, Oslo, Stockholm, Amsterdam, London, Paris, Frankfurt and Berlin. In the US, the destinations will be Boston, New York and Seattle.

Tour operators:

Apollo, TUI and VING, are focussing efforts on summer 2021 where most packages are built around The Canary Islands and Greece. While government support and financial aid has somewhat stemmed the wave of bankruptcies in the Nordics, most of the outbound industry is currently operating at 0-25% capacity. Amongst the most costly for the RGF (travel guarantee fund) is Bravo Tours as well as Skinetworks. A number of tour operators and agencies who filed for bankruptcy managed to reconstruct, or were acquired by other operators and agencies, ensuring a continuous flow for customers and employees. The positive impact of sales over the summer, now seems like a mirage in the desert, where the impact of travel restrictions and quarantine rules have all but exhausted sales efforts for winter 2020/21.

Economic outlook for 2021:

The Nordic economy is expected to contract this year for the first time since the Global Financial Crisis, with oil-producing Norway set to also be affected by depressed energy prices. Nevertheless, healthy fiscal and monetary stimulus across the region should soften the downturn.


Sound public finances means that Nordic countries should remain strong, fiscally, despite large government spending to cushion their economies. This is particularly true for Sweden, Denmark and Norway, while Finland, although strong compared to other European countries, has more debt and other long term challenges.

Denmark: The economy has contracted at the fastest pace since 2009. Even though many domestic restrictions are being lifted, some remain which will hamper private consumption. Moreover, weak activity abroad will hurt exports however strong fiscal stimulus will limit the contraction. Analysts see a contraction of 5% in 2020, which is down 0.9% from last month's forecast, before growth of 4.3% in 2021.

Sweden: The economy will contract this year as both domestic activity and foreign demand for exports is extinguished. However, substantial fiscal and monetary policy stimulus should soften the fall. Analysts see GDP falling 5.2% in 2020, which is down 0.3% from last month's forecast, before growing 4.3% in 2021.

Norway: The economy is set to contract sharply this year as household consumption shrinks. Slack demand for oil and gas, and falling domestic output will weigh on the external sector, while the pace of the rebound in global trade remains the key risk. Analysts see total GDP contracting 4.9% in 2020, which is down 0.8% from last month's forecast, before expanding 4.5% in 2021. In terms of mainland GDP, analysts see a contraction of 6.0% in 2020, which is down 0.4% from last month's projection, before an increase of 4.7% in 2021.

Finland: Activity is set to contract sharply this year as private spending shrinks and fixed investments falter amid heightened uncertainty. While



robust government spending is set to soften the downturn, the speed at which economic activity returns remains a key downside risk to the outlook. Analysts project GDP to contract 6.6% in 2020, which is down 1.1% from last month's forecast before an increase of 4.1% in 2021.

Iceland: The economy will decline sharply this year, partly due to the collapse in tourism. However, fiscal and monetary support should help prop up some activity. A slow recovery in visitor numbers is a key concern. Analysts see the economy contracting 7.4% in 2020, which is down 0.2% from last month's forecast and expect the economy to expand 4.4% in 2021.

Challenges:


After the virus appeared in Europe, Denmark and Norway were first to act, Finland followed suit a week later, while Sweden also introduced measures but remained more open than the other countries. The hotel, airline and culture industries will continue to face challenges. Outside the domestic holiday seasons, the lack of large events and foreign tourists will hurt the tourism industry going into 2021. Even if a vaccine is distributed from Dec 2020, some customers will be lost forever as people draw on new experiences. Videoconferencing may continue to be used to a large degree reducing the need for travel, for example. For society as a whole, these changes present an opportunity for efficiency gains and increased productivity. Even with a vaccine it will take some time for the virus to be eliminated and we can't rule out flare-ups and new lockdowns. However, authorities and health care professionals have more knowledge about the virus, and locally targeted measures may be the approach to tackle outbreaks. New (local) shutdowns will likely dampen consumption, and

households are likely to become more cautious, but we should not see as sharp a drop as in March. We have gained important knowledge and become more accustomed to living with the virus. Finally, the Nordic welfare states have shown that they can cope with this type of crisis and so we hope to see a renewed demand for travel again.

Tourism outlook for 2021:

Norway: A survey conducted by Visit Norway showed that 27% of Norwegians will wait to holiday abroad, 59% said they will travel in Norway and only 33% said they are already planning their holiday. The general consensus is that Norwegians will simply wait and see where and when their holiday will be. 6 out of 10 say they will avoid attractions and sights where there are big crowds. Approximately 50% are worried about travelling by plane, train or bus and more than 50% said they will avoid large cities. According to Visit Norway, the countries closest to Norway will be the first to receive guests from Norway when borders open again. Safe destinations with the same COVID19 regulations are most likely to be preferred according to Visit Norway.

Denmark: The future of tourism is marked with an uncertain future and Danish tourism anticipates a long-term tourism crisis. According to Statistics Denmark's Business Tendency Survey, 87% of hotels, 91% of travel agencies and 74% of culture, sport and leisure organisations hit hard by restrictions in November led to revenues significantly below normal levels in all tourism-related industries in the service industry. Covid-19 affects the international economy and the future uncertain due to flare-ups and the reactions of different countries to this. There is a significant demand crisis and the desire to travel has been significantly



reduced but popular destinations like the Canary Islands, mainland Spain, Greece, Germany and France will likely be the markets Danes will travel to first according to Danish Travel Association.

Sweden: Nearly every other Swede is ready to change their travel habits, travel less often and more often on holiday in Sweden after restrictions lift. This is shown by a new survey that Novus conducted on behalf of “Schyst resande”, according to a press release; 48 percent believe they will switch to more sustainable travel, many of these respondents were high-income earners, the same category that in previous studies accounted for the largest share of travel-related emissions. Destinations in Europe will be the main destinations for 2021. A travel insurance that offers the guarantee of a ticket home in case of an outbreak is required by most if they are to travel again.

Finland: international travel restrictions, reduced travel costs, uncertainty around transport availability and heightened risk aversion is likely to increase the preference to travel close to home (staycations/domestic travel). For those eager to travel abroad, visiting nearby international destinations or travelling within intra-regional “travel bubbles” or “corridors” is dominating the travel market in the midst of the ongoing pandemic. Means of transport, especially cars and camper vans, and destinations that are perceived to be safe are preferred. The recovery of international travel is expected to start from nearby countries within

Europe that can be accessed overland. While a preference for short-haul travel was strengthening prior to the pandemic, partly due to sustainability, now it is seen more as a result of insecurity and an isolation economy, where most things can be handled from home and using technology instead of face-to-face interaction. However there is also suppressed demand, people are missing travel to the extent that they may want to take a flight to an unknown destination. This offers destinations and travel companies product development opportunities which should be maximized when the time is right. The isolation economy in travel is also seen in consumer behaviour with people wanting to avoid big cities and crowds, preferring to travel to more remote places with close family or friends.



Italy by Martinengo & Partners, Milan

General situation: Total cases; 1,770,000; deaths 61,739 (10 December). There are few new cases and some regions have no new cases at all. The COVID-19 Weekly Monitoring Report dated 9 December concluded, infection control is going better (compared with the period mid-October/mid-November) but attention must remain high. Italy has the 6th highest number of cases with a high number of deaths. The second wave started slowly after summer ended and increased rapidly in October. Lombardy was one of the worst affected regions in the first wave, but this time Southern Italy has been hit hard with many cases and pressure on the healthcare system.

Travel restrictions:

Since 3 November each region in Italy has been divided into risk categories classified as: “Yellow”, “Orange” and “Red” with different mobility and economic limitations placed on each category. In general, people cannot move from their region except for work, health or other “reasons of necessity”.

On 3 November the Government imposed a curfew of 10pm. The status of schools now depends on the colour of the region, however all schools were closed (although primary and first year of secondary schools could still have lessons in the classroom) plus gyms, swimming pools, theatres, cinemas and concert halls were closed. Shops had different measures depending on the type of shop and colour of the region. For the

Christmas period, restrictions will continue and from 21 December people cannot move across regions however on 25, 26 December and on 1 and 6 January they cannot move from the municipality in which they live. Quarantine is also in place for people arriving from abroad.

Economy:

The Italian Government continues to support people and the economy with subsidies, especially those sectors that have primarily been hit by this crisis such as bars, restaurants and the tourism sector. Economic forecasts say that Italy is going to lose 9.9% this year and there is also a high risk of business closures (shops, bar, restaurants etc) that will not survive the crisis.

Key measures:

Many of the key measures that were offered during the first COVID-19 wave continue. A temporary corporation tax freeze and financial help for people and companies are available which is measured by comparing their income loss and turnover compared to the previous year. The Government is considering a programme which will use EU funds that are will be available from next year to help the Italian economy recover from the COVID-19 crisis.



The Italian Green Deal:

Italy is going to have access to a European Recovery Fund (within the “Next Generation EU programme”) starting from 2021 which will amount to about 209 billion Euros. To access these funds, a National Reform and Public Investment Plan will have to be presented by April 2021. The programmes will be based on 4 key points: support the green and digital transition; improve Italy's resilience; reduce the social and economic impact of the pandemic; raise the growth potential of the economy and create jobs. The green deal will play a big role in this transition.

Post lockdown challenges:

Every crisis conceals opportunity: the Italian business world has responded to the emergency with innovative solutions. Innovation and flexibility have always been hallmarks of Italian excellence: luxury goods, food and wine, Italian style, art and design. The ingenuity and creativity that have characterised Italy since the time of Leonardo, could now give rise to a “New Italian Renaissance.”

The Italian business world continues to produce, work and ensure that the country can survive until new measures arrive – such as a vaccine.

The biggest challenge is to resist and make good use of the European Recovery Fund for a new economic birth (an economic renaissance).

Tourism outlook for 2021:

All tourism is suffering: tour operators, travel agencies, hotels, restaurants, museums, airlines etc. Many activities have stopped or are temporarily closed. Italian tourism recovered slightly in the summer but now the situation is difficult again. Lack of mobility during Christmas will create income losses for working people. The coming months will be very difficult but Italians want to start travelling again and enjoying holidays, as soon as they can, with a vaccine and without quarantines. They demand is there to travel safely. Forecasts predict that from spring/summer 2021 tourism should start to recover.



United Kingdom by Four Communications, London

General situation: Total cases; 1,770,000 reported, deaths; 62,566 (10 December). There are significant differences in the legislation and reporting between the countries of the UK: England, Scotland, Northern Ireland, and Wales. The UK has just come out of a second lockdown and the country is now operating in a tiered system with tier 3 being the highest alert level. The second lockdown was different from the first, with nurseries, schools and universities remaining open. The new tier system permits different levels of activity in each tier, but shops and most leisure centres are open in all areas, whereas pubs, restaurants and accommodation has been more adversely affected. The big development in December is the roll out of the vaccine – the first person in the UK received this on 8 December 2020. The government will roll out the vaccine in a tiered system with the most vulnerable and those in care homes receiving it first, probably mainly in January and February 2021.

Economy:

The GFK consumer confidence report is tracking UK confidence at -31 (October 2020) compared to a pre-crisis level of -7. 3.5 million jobs could be lost and the jobless rate will increase to 12% in the final quarter of 2020 (source: Office for Budget Responsibility). An increase in GDP of around 6% is forecast for 2021. The complications of combining Brexit uncertainty and COVID-19 is being called Brovid. To support recovery the UK government is considering introducing new taxes on the wealthy such

as 40% capital gains on second homes and removing pension guarantees. UK public debt now exceeds £2 trillion – the first time it has exceeded 100% of GDP since 1961. The economy did bounce back in September after the end of the first lockdown, but recent figures are expecting the economy to contract by 11.2% this year. At the start of the first lockdown back in March, the government introduced the furlough scheme where it agreed to pay a % of employees' wages to prevent job losses; to add additional support and further aid recovery, in November this was extended to the end of March 2021.

Travel restrictions:

Travel to and from the UK from abroad will continue to be governed by the travel corridor approach. Following the second lockdown which was lifted on 2 December, UK citizens can travel abroad, including visiting friends and family, subject to restrictions in place at the destination. However, those in Tier 3 still are advised against leaving their tier other than for work, education or caring responsibilities. Individuals will need to self-isolate for 14 days if arriving from, or they have travelled through a non-travel corridor country or territory. From 15 December 2020, passengers arriving into England from countries not featured on the government's travel corridor list will have the option to take a test after 5 days of self-isolation, with a negative result releasing them from the need to isolate.



Consumer behaviour:

Despite COVID-19 we know there is a pent up desire to travel with one in 10 saying they will travel overseas in the next six months (source: YouGov). In a survey of nationalities' attitudes to deferred spending, 25% of the UK and Ireland audience said they would spend first on holidays and 9% would invest first in flights (source: GWI). We anticipate the first to travel will be; experiential and outdoor travellers, solo travellers, reconnecting with family, luxury travellers and special interest groups. According to YouGov research the top five countries on the consideration list are UK, Spain, Italy, France and Portugal, whereas the most talked about destinations are currently Canada, Iceland, Japan, Norway and Denmark.

Bookings are also beginning to come in for many operators with Ryanair announcing 24 additional flights from 17 December to cater for family reunions overseas in destinations including France, Spain, Italy, Greece, and Portugal. Other specialist travel companies are reporting increased interest in long-haul winter sun holidays with an upswing in bookings to destinations such as the Caribbean, Indian Ocean and Africa. Finally, at the start of December the government announced that business travellers will be exempt from quarantine when carrying out specific business which also includes media travelling for reviews.

Tourism outlook for 2021:

As the majority of non-essential workers continue to work from home, booking.com predicts that we will see a huge rise in the 'workcation', with travellers hoping to change up their WFH experiences by relocating. This could involve booking out a week or even a month to work away from home offices or factoring in holiday time around stints of remote working.

Where we want to stay will also change; over half (56%) of participants will seek rural, off-the-beaten-track experiences to 'immerse themselves into the outdoors'; 42% now hope to stay in a holiday rental as opposed to a hotel, which contrasts to a staggering 64% preferring to stay in hotels in 2019. People want to travel more and travel sustainably, with consumers expecting more sustainable options from travel companies.

Technology will continue to play an increasingly important role from making bookings to inspiration with 95% saying they regularly scroll through the phone for travel ideas. The survey also highlighted the pent up demand to travel with over two thirds saying they want to make up for a missed celebration and nearly half wanting to re-schedule cancelled trips.



CHINA by Travel Link, Beijing

General situation: Total cases; 86,673, total deaths 4,634 (10 December).

Travel restrictions:

Since 24 January 2020, the Ministry of Culture and Tourism and its branch offices issued an official notice that all travel companies have suspended sales of package tours as well as air ticket and hotel trips.

All travel companies have been instructed to deal favourably with customer refunds or itinerary adjustments. Since 5 February the Ministry of Culture and Tourism has pledged to temporarily refund 80% of travel service quality guarantee deposits to travel companies. A similar procedure was in place in 2003 with the outbreak of SARS and the subsequent disruption it caused to travel plans.

On 30 November Chinese authorities issued a guideline advising that China aims to revive tourism to pre-COVID-19 levels by 2022.

Economy:

Sales of fast-moving consumer goods (FMCG) in China remained flat in the first nine months of 2020 after three straight years of annual growth exceeding 5%, although early signs of a recovery have begun to take shape in recent months.

Average prices decreased by 2.1 % - the first decline in five years – a major contributing factor to the markets sluggish performance as

shoppers seek mass-market products and take advantage of discounts wherever possible

In terms of quarterly figures, sales are trending higher with an increase of 3.5% in the second quarter and 4.1 % in the third quarter, on the heels of a 6.7% decrease in the first quarter.

Online sales contributed 26.7% to all FMCG sales in the first three quarters of 2020, up from 21.9% last year, as more shoppers turned to delivery service for daily necessities.

Tourism news:

Cruise routes to the Xisha Islands in the South China Sea will resume next month following an 11 month suspension, according to the Hainan provincial department of transportation. Two cruise ships, the Nanhai Dream and the Changle Gongzhu or Princess Changle are scheduled to resume operations on 9 and 10 December respectively. In line with epidemic prevention measures, cruise liners are required to carry no more than 50% of their passenger capacity in the early stages of resumption. The passenger load rate can be raised to no more than 70% after two weeks of operation, if epidemic prevention control measures are effective. Cruise tourism to the Xisha Islands started in 2013.

Several foreign airlines have resumed flights to China, including Korean Air, Asiana Airlines, Air Busan, Air Seoul, Jeju Air, Jin Air, T'way Air, Japan



Airlines, ANA, Singapore Airlines, Silk Air, Scoot, Lanmei Airlines, Angkor Air, Cambodia Air, Air Asia, Vietnam Airlines, Emirates, Etihad, Kuwait Airline, Qatar Airlines, Saudi, Swiss Air, Finn Air, Air France, Lufthansa, Delta Airlines, Egypt Air and Polish Air. The routes include Tokyo to Guangzhou, Dalian and Shanghai, Singapore to Shanghai, Guangzhou and Nanjing, Phnom Penh to Xi'an and Chengdu, Kuala Lumpur to Hangzhou, Seoul to Chengdu, Harbin, Wuhan and Nanjing, Amsterdam to Shanghai, Paris to Beijing, Frankfurt to Nanjing, and Zurich to Shanghai etc.

Several foreign destinations have recently conducted marketing activity in China. Maldives has launched their new digital platform in China which includes POIs database, contact information of stakeholders, live stream courses, useful itineraries and material etc. It's a useful tool for Chinese travel trade partners to access content and assist with product development and promotions.

Tourism and Events Queensland, Australia conducted online and offline events for travel trade and media. Offline events were held in Beijing,

Shanghai, Hong Kong and Taipei. A new campaign was launched "Queensland Moment" to encourage travel trade partners to share their memories in Queensland on social media and earn points to get prizes.

MIKTA, a consultative group including Mexico, Indonesia, South Korea, Turkey and Australia, held the 2020 MIKTAA Festival on Food and Tourism in Guangzhou in November with the aim of strengthening the cultural exchange between MIKTA countries and South China.

Tourism outlook for 2021:

As flights resume and tourism boards begin to resume connections with China, the feeling for 2021 is one of optimism. New challenges will no doubt be faced but with undoubted pent up demand for travel amongst Chinese consumers, the outbound travel market should grow once again as confidence builds.



AUSTRALIA by PEPR Agency, Sydney

General situation: Total cases; 28,000, deaths 908 (10 December). 90.3% of deaths came from the state of Victoria.

Economy:

It was revealed this week that Australia is emerging from a recession as figures from the GDP show economic growth for the first time in 2020. As restrictions eased across most states and territories, GDP rose 3.3 percent from July to September, which is stronger than most anticipated.

The Australian Government reduced its JobKeeper scheme from \$1,500 to \$1,200 AUD per fortnight for full-time workers in the first week of October, with a further cut in January until the programme ends in March 2021. There are fears that tens of thousands of businesses could collapse by mid-2021 due to these changes.

Travel restrictions:

After a year of firm state border closures, most of Australia's domestic borders are open, with the exception of South Australia (due to a recent minor outbreak which is now under control) and Western Australia which is open to all states except South Australia, Victoria and New South Wales. Provided there are no outbreaks, WA will open to Victoria and New South Wales on 8 December. The state-by-state approach to border

closures has been a very prominent political point this year, with many believing border closures should be mandated at a federal level instead.

The Australian border is still closed for international travel. The travel bubble with New Zealand is currently operating only one way, with NZ travellers being allowed to enter Australia, but Australians cannot enter NZ.

The mandatory 14-day hotel quarantine will remain in place for all inbound passengers into Australia, to be paid at the passenger's own expense. Throughout the year, Australians were also required to hotel quarantine when crossing closed state borders.

Hotel quarantine costs vary state-by-state but, as an example, travellers returning to NSW are charged AUD \$3,000 for one adult, with additional charges of AUD \$1,000 for another adult, and \$500 for a child under 18. There is no additional cost for children under three.



Aviation news:

The news of the Australian state borders reopening caused a surge in flight bookings. Less than 24 hours after the announcement was made to open the Queensland border, airline bookings at Flight Centre surged by 200 per cent, recording the company's biggest selling day since the start of the pandemic. Following the state border announcements on November 24, the most popular routes being booked through Flight Centre were Sydney to Brisbane, Sydney to Gold Coast, and Sydney to Sunshine Coast – all destinations in Queensland.

There are currently 36,000 Australians stranded overseas, registered as wanting to come home. The cap of international arrivals into Australia had increased in September, now currently at 6,000 arrivals. Since the pandemic began, over 35,000 Australians have returned home from overseas.

Tourism news:

The relaxation of travel restrictions lifted the average hotel occupancy rate in Australia to almost 50 per cent in late September and early October, according to figures from hotel analysts STR. The accommodation sector hit rock bottom in April when the nationwide lockdown took hold, driving down occupancy to about 20 per cent, compared with pre-COVID-19 occupancy rates well above 70 per cent.

Tourism outlook for 2021:

Advice from key government and industry bodies is that international travel with the US and UK won't return until Q4 2021. Overseas travel isn't predicted to return to pre-COVID levels until at least 2024.

While there has been significant talk of 'travel bubbles' with Asia and the South Pacific in addition to New Zealand, nothing is confirmed yet. The two-way travel bubble with New Zealand is expected to form within the next few months.



LATAM by Berry Whale, San Jose

General situation: Cases in Latin America have been increasing over the last few months. As of 16 November 2020, **Brazil** had the highest number of cases registering more than 5 million confirmed cases, **Argentina** has 1.3 million, **Colombia** about 1.3 million and **Mexico** 1.1 million cases. **Peru** has confirmed more than 937,000 cases and **Chile** over 500,000 (see end graph*).

Most countries are trying to revive their economies by ending quarantines and permitting the return to work, however people that can continue to quarantine can stay at home and working from home offices.

Economy:

According to the World Bank in Latin America and The Caribbean, the economic crisis caused by the pandemic makes Latin America the worst hit region.

Due to internal and external shocks derived from the pandemic, the region is suffering a contraction of 7.9% which is a much deeper recession than the global financial crisis of 2008, and the Latin American debt crisis of the 1980s.

However, the forecasts made in March 2020 were worse than reality which means that forecasts can continue to improve. In addition, the government has implemented several social programmes that have been part helped prove previous forecasts wrong. For 2021, once everything

slowly returns to normal or a “new” normal, the recovery forecast of the regional economy is expected to be 4%.

Government measures:

Brazil: President, Jair Bolsonaro, has reduced the importance of COVID-19 stating that he believes the virus is an element of “fiction or fantasy”.

Chile: Everyone that enters the country must quarantine for 14 days, this measure is policed by the health authorities who monitor all cases and ensure the protocol is followed.

Ecuador: Budget cuts and reduced wages are measures implemented by the government in an effort to combat the effects the pandemic has caused to the country.

México: The current situation is critical due to the number of cases being confirmed on a daily basis. As a result the government has decided that no one will return to school or university until further notice. Anyone who needs to physically be in their workplace to conduct their job is allowed to attend, however if it is not necessary, Mexicans must work from home.

In most Latin American and Caribbean countries including Colombia, Costa Rica and Dominican Republic, all massive events are cancelled until further notice as well as gatherings on a smaller scale involving small groups of people.

Effects on tourism:

International tourism is crucial for Latin American countries, around 5 million people that worked in the tourism sector in Mexico lost their jobs, 4.5 million in Brazil, 1 million in Argentina and around 700,000 in Colombia.

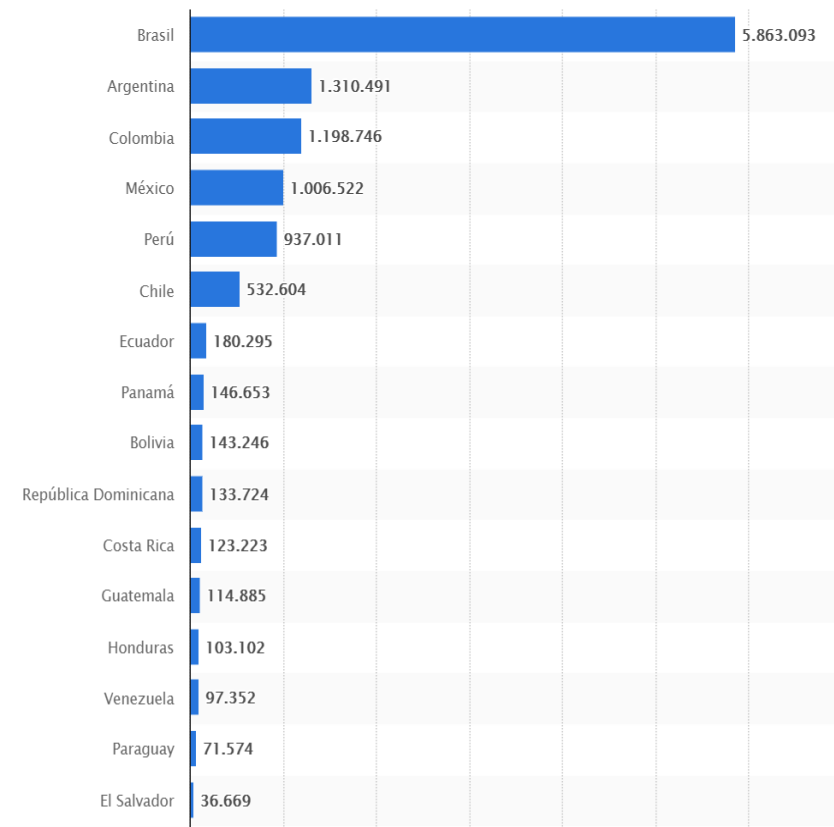
In Costa Rica, 650,000 people depend on tourism which represents 8% of its PIB. Cancelled flights and closed airports resulted in a loss of \$2,500 million dollars this season.

Tourism outlook for 2021:

Latin America is doing everything in its power to be ready to welcome tourists in 2021. Travel agencies are preparing for new conditions attached to plane ticket sales, and building strong relationships with suppliers to address changed consumer habits due to the pandemic. However, undoubtedly the pandemic has opened the door of local tourism which has gained momentum in Mexico, Brazil, Argentina and the entire region in general.

Business trips are expected to be return to normal next year with the distribution of a vaccine which will help the business environment as well as leisure travel get back on track.

***Graph showing confirmed cases on 16 November 2020.**





Thank you very much for your interest in the global travel markets.

If you have further questions please visit our website www.pangaeanetwork.com or email us; enquiries@pangaeanetwork.com. It would be a pleasure to give you more market insights.

Pangaea is an international travel public relations and representation network, established to meet the tourism marketing needs of clients who require integrated global or regional representation.

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