

A Work Project, presented as part of the requirements for the Award of a Master's degree in Management from the Nova School of Business and Economics

What are the trends in Travel & Tourism that are emerging during the Covid-19 pandemic and ...
How can the Portuguese tourism Accommodation's ecosystem adapt to the changes and become competitive in the post Covid-19 world?

Student Name: Joaquim Rosa Martins Safara | 41000

Work project carried out under the supervision of: José Miguel Pita

Date: 04-01-2021

NOVA
NOVA SCHOOL OF
BUSINESS & ECONOMICS

Presenters:

Joaquim Safara | 41000

What was the context before Covid-19?
Context Analysis: The 'Old Normal'

Travel & Tourism is one of the biggest sectors of the world's economy. It employs more than 300 million people across the globe. 120 million are young people, women and ethnic minorities. The industry has a very important role to help achieve prosperity, diversity and income empowerment.

It is a sector of high value for the global economy and our objective is to explore the context before the Covid-19 pandemic hit.

Sara Silva | 40531

How is the situation during Covid-19?
Covid-19: The Situation Now

Travel & Tourism is, facing unprecedented challenges, and an essential role for the recovery of the COVID-19 crisis globally. It is essential that governments, i.e. ensure that Travel & Tourism is sustained through the crisis so that it can fulfil its vital role as a significant catalyst of global economic recovery and growth.

Glória Gouveia Mendes, President & CEO
World Travel & Tourism Council

João Amaral | 30680

How will the 'New Normal' be like?
Path Forward: The 'New Normal'

The return to the new normal is uncertain as there is no specific date of transition from the pandemic period to the next, a transition that will be gradual and different from country to country. However, with the scientific advances announced regarding different vaccines, this 'new normal' may be closer and there are trends that have emerged during the pandemic that will set and scenarios that can be made.

Overall Agenda - Structure and Questions

Module	Section	Research Questions
Context Analysis: The 'Old Normal'	1. Travel & Tourism Overview	1.1 How important is the Travel & Tourism sector for the world? 1.2 How important is Travel & Tourism for the Portuguese economy? 1.3 Why do tourists choose Portugal?
	2. Accommodation's ecosystem analysis	2.1 How has the evolution of the accommodation industry in Portugal been characterized over time? 2.2 What are the main drivers of transport and the elements that tourists use more frequently in Portugal? 2.3 What are the transforming trends that are appearing in the Accommodation's sector?
Covid-19: The Situation Now	3. The virus' impact	3.1 What happened in the Travel & Tourism sector in 2020? 3.2 How Covid-19 affected Travel & Tourism in Portugal? 3.3 What happened with the Accommodation's?
	4. Emerging trends	4.1 How did the consumer preferences change and how are the Accommodation suppliers adapting? 4.2 What are the factors that stand out in terms of consumer demand support? 4.3 How did the measures implemented by the sector influence the choice of accommodation? 4.4 How has the sector been able to survive during the pandemic?
Path Forward: The 'New Normal'	5. Leading trends	5.1 From the analysis done, what structural changes will impact the Accommodation's ecosystem? 5.2 How can the Accommodation's managers adapt and prepare for the leading trends post-Covid-19? 5.3 What are some of the best practices of tourist accommodations in the world?
	6. Scenario forecasting	6.1 How will the Accommodation's managers adapt their strategy in order to succeed in the 'New Normal'? 6.2 What are the future scenarios that will lead the recovery of global travel? 6.3 Are the Accommodation's managers ready, willing and able to implement changes? 6.4 What should be the priority of the measures to implement?

Executive Summary - Context Analysis: The 'Old Normal'

Section	Subsection	Follow-up questions	Methodology
1. Travel & Tourism Overview	1.1 Travel & Tourism: A global industry	1.1 How important is the Travel & Tourism industry to the world? 1.2 How important is Travel & Tourism for the Portuguese economy? 1.3 Why do tourists choose Portugal?	Secondary Data research: UNWTO, World Bank, OECD, UNWTO, Travel & Tourism Satellite Account (TTSA), World Tourism Organization (WTO), World Economic Forum (WEF), World Travel & Tourism Council (WTTC), World Travel & Tourism Council (WTTC)
	1.2 Travel & Tourism industry in Portugal	2.1 The Accommodation industry 2.2 Preferences in transport and modes of transport 2.3 Transforming trends	
2. Accommodation's ecosystem analysis	2.1 The Accommodation industry	2.1 How has the evolution of the accommodation industry been characterized over time? 2.2 What are the main drivers of transport and the elements that tourists use more frequently in Portugal? 2.3 What are the transforming trends that are appearing in the Accommodation's sector?	Secondary Data research: UNWTO, World Bank, OECD, UNWTO, Travel & Tourism Satellite Account (TTSA), World Tourism Organization (WTO), World Economic Forum (WEF), World Travel & Tourism Council (WTTC), World Travel & Tourism Council (WTTC)
	2.2 Preferences in transport and modes of transport	2.2 How can the Accommodation's managers adapt and prepare for the leading trends post-Covid-19? 2.3 What are some of the best practices of tourist accommodations in the world?	

Executive Summary - Covid-19: The situation Now

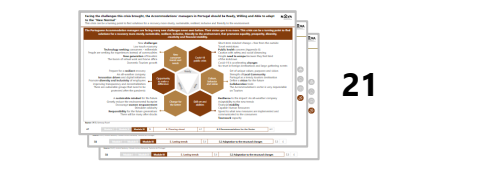
Section	Subsection	Follow-up questions	Methodology
3. The virus' impact	3.1 Global COVID-19	3.1 How Covid-19 impacted the world's economy? 3.2 How Covid-19 affected Portugal? 3.3 The impact of the Accommodation's ecosystem	Secondary Data research: UNWTO, World Bank, OECD, UNWTO, Travel & Tourism Satellite Account (TTSA), World Tourism Organization (WTO), World Economic Forum (WEF), World Travel & Tourism Council (WTTC), World Travel & Tourism Council (WTTC)
	3.2 Portugal & Tourism	3.2 How Covid-19 affected Portugal? 3.3 What happened with the Accommodation's?	
4. Emerging trends	4.1 Consumer preferences change and how are the Accommodation suppliers adapting?	4.1 How did the consumer preferences change and how are the Accommodation suppliers adapting? 4.2 What are the factors that stand out in terms of consumer demand support? 4.3 How did the measures implemented by the sector influence the choice of accommodation? 4.4 How has the sector been able to survive during the pandemic?	Secondary Data research: UNWTO, World Bank, OECD, UNWTO, Travel & Tourism Satellite Account (TTSA), World Tourism Organization (WTO), World Economic Forum (WEF), World Travel & Tourism Council (WTTC), World Travel & Tourism Council (WTTC)
	4.2 Behavioral Change in the Sector	4.2 What are the factors that stand out in terms of consumer demand support? 4.3 How did the measures implemented by the sector influence the choice of accommodation? 4.4 How has the sector been able to survive during the pandemic?	

Executive Summary - Path Forward: The 'New Normal'

Section	Subsection	Follow-up questions	Methodology
5. Leading trends	5.1 Structural changes	5.1 From the analysis done, what structural changes will impact the Accommodation's ecosystem? 5.2 How can the Accommodation's managers adapt and prepare for the leading trends post-Covid-19? 5.3 What are some of the best practices of tourist accommodations in the world?	Secondary Data research: UNWTO, World Bank, OECD, UNWTO, Travel & Tourism Satellite Account (TTSA), World Tourism Organization (WTO), World Economic Forum (WEF), World Travel & Tourism Council (WTTC), World Travel & Tourism Council (WTTC)
	5.2 Adaptation to structural changes	5.2 How can the Accommodation's managers adapt and prepare for the leading trends post-Covid-19? 5.3 What are some of the best practices of tourist accommodations in the world?	
6. Forecasting	6.1 Scenario forecasting	6.1 How will the Accommodation's managers adapt their strategy in order to succeed in the 'New Normal'? 6.2 What are the future scenarios that will lead the recovery of global travel? 6.3 Are the Accommodation's managers ready, willing and able to implement changes? 6.4 What should be the priority of the measures to implement?	Secondary Data research: UNWTO, World Bank, OECD, UNWTO, Travel & Tourism Satellite Account (TTSA), World Tourism Organization (WTO), World Economic Forum (WEF), World Travel & Tourism Council (WTTC), World Travel & Tourism Council (WTTC)
	6.2 Recommendations for the sector	6.2 What are the future scenarios that will lead the recovery of global travel? 6.3 Are the Accommodation's managers ready, willing and able to implement changes? 6.4 What should be the priority of the measures to implement?	

Overall Key Takeaways

Module	Section	Key Takeaways
Context Analysis: The 'Old Normal'	1. Travel & Tourism Overview	Travel & Tourism is the 8th industry with the highest GDP contribution and the fourth largest employment contribution as of 2019. Travel & Tourism Portugal is a strategic sector for the social development of the country, where many jobs are being created. Tourism chose Portugal because of the hospitality, culture, beaches, climate, gastronomy and safety. During the last 5 years there has been an increase in the number of guests in Portuguese tourist accommodations from 30 million to 40 million tourists in Portugal. Multi-use travel by air when they travel in their own country and by plane when they travel abroad. Online travel agencies are the most important channel. New trends in tourism have emerged related to technology, sustainability and wellness .
	2. Accommodation's ecosystem analysis	COVID-19 pandemic is determining the new value for international Travel & Tourism to date. Most of the requirements revealed for Health and Travel Tourism provided the greatest occupancy rates. Safety measures implemented by establishments influenced the choice of consumers in the channel, type of accommodation and means of transport . Governmental support has been crucial for the sector's survival. The leading trends in tourism industry, domestic tourism, has business travel and sustainable tourism. The pandemic has been a catalyst for change and acceleration of the digital transformation. Some Accommodations around the world are embracing digital transformation , related to the new business models, implemented the 'Silicon' concept or have a positive ecological footprint.
Covid-19: The Situation Now	3. The virus' impact	The factors that will lead to the recovery of international tourism are the lifting of travel restrictions, control of the COVID-19 propagation, increase consumer confidence and improved economic environment. 'Rebound' is what many Portuguese tourist accommodations will have to redefine . The reacceleration should be done based on the most innovative consumer needs to ensure sustainability and competitiveness in the future.
	4. Emerging trends	From the analysis done, what structural changes will impact the Accommodation's ecosystem? How can the Accommodation's managers adapt and prepare for the leading trends post-Covid-19? What are some of the best practices of tourist accommodations in the world?
Path Forward: The 'New Normal'	5. Leading trends	From the analysis done, what structural changes will impact the Accommodation's ecosystem? How can the Accommodation's managers adapt and prepare for the leading trends post-Covid-19? What are some of the best practices of tourist accommodations in the world?
	6. Scenario forecasting	How will the Accommodation's managers adapt their strategy in order to succeed in the 'New Normal'? What are the future scenarios that will lead the recovery of global travel? Are the Accommodation's managers ready, willing and able to implement changes? What should be the priority of the measures to implement?



Key Takeaways - Context Analysis: The 'Old Normal'

Section	Subsection	Takeaways
1. Travel & Tourism Overview	1.1 Global industry	Travel & Tourism is the 8th industry with the highest GDP contribution and the fourth largest employment contribution as of 2019. Tourism chose Portugal because of the hospitality, culture, beaches, climate, gastronomy and safety. During the last 5 years there has been an increase in the number of guests in Portuguese tourist accommodations from 30 million to 40 million tourists in Portugal. Multi-use travel by air when they travel in their own country and by plane when they travel abroad. Online travel agencies are the most important channel. New trends in tourism have emerged related to technology, sustainability and wellness.
	1.2 Portugal & Tourism	Travel & Tourism Portugal is a strategic sector for the social development of the country, where many jobs are being created. Tourism chose Portugal because of the hospitality, culture, beaches, climate, gastronomy and safety. During the last 5 years there has been an increase in the number of guests in Portuguese tourist accommodations from 30 million to 40 million tourists in Portugal. Multi-use travel by air when they travel in their own country and by plane when they travel abroad. Online travel agencies are the most important channel. New trends in tourism have emerged related to technology, sustainability and wellness.
2. Accommodation's ecosystem analysis	2.1 The Accommodation industry	COVID-19 pandemic is determining the new value for international Travel & Tourism to date. Most of the requirements revealed for Health and Travel Tourism provided the greatest occupancy rates. Safety measures implemented by establishments influenced the choice of consumers in the channel, type of accommodation and means of transport. Governmental support has been crucial for the sector's survival. The leading trends in tourism industry, domestic tourism, has business travel and sustainable tourism. The pandemic has been a catalyst for change and acceleration of the digital transformation. Some Accommodations around the world are embracing digital transformation, related to the new business models, implemented the 'Silicon' concept or have a positive ecological footprint.
	2.2 Preferences in transport and modes of transport	The factors that will lead to the recovery of international tourism are the lifting of travel restrictions, control of the COVID-19 propagation, increase consumer confidence and improved economic environment. 'Rebound' is what many Portuguese tourist accommodations will have to redefine. The reacceleration should be done based on the most innovative consumer needs to ensure sustainability and competitiveness in the future.

Key Takeaways - Context Analysis: 'Covid-19: The situation now'

Section	Subsection	Takeaways
3. The virus' impact	3.1 Global COVID-19	COVID-19 has spread throughout the world using an airborne route, leading to economic and human costs. International traffic almost stopped in March 2020, which represents one fourth of the world's total employment contribution as of 2019. Despite the huge impact, Portugal had more foreign arrivals than other European countries. Despite the huge impact, Portugal had more foreign arrivals than other European countries. Despite the huge impact, Portugal had more foreign arrivals than other European countries.
	3.2 Portugal & Tourism	Travel & Tourism Portugal is a strategic sector for the social development of the country, where many jobs are being created. Tourism chose Portugal because of the hospitality, culture, beaches, climate, gastronomy and safety. During the last 5 years there has been an increase in the number of guests in Portuguese tourist accommodations from 30 million to 40 million tourists in Portugal. Multi-use travel by air when they travel in their own country and by plane when they travel abroad. Online travel agencies are the most important channel. New trends in tourism have emerged related to technology, sustainability and wellness.
4. Emerging trends	4.1 Consumer preferences change and how are the Accommodation suppliers adapting?	From the analysis done, what structural changes will impact the Accommodation's ecosystem? How can the Accommodation's managers adapt and prepare for the leading trends post-Covid-19? What are some of the best practices of tourist accommodations in the world?
	4.2 Behavioral Change in the Sector	What are the factors that stand out in terms of consumer demand support? How did the measures implemented by the sector influence the choice of accommodation? How has the sector been able to survive during the pandemic?

Key Takeaways - Path Forward: The 'New Normal'

Section	Subsection	Takeaways
5. Leading trends	5.1 Structural changes	From the analysis done, what structural changes will impact the Accommodation's ecosystem? How can the Accommodation's managers adapt and prepare for the leading trends post-Covid-19? What are some of the best practices of tourist accommodations in the world?
	5.2 Adaptation to structural changes	How can the Accommodation's managers adapt and prepare for the leading trends post-Covid-19? What are some of the best practices of tourist accommodations in the world?
6. Forecasting	6.1 Scenario forecasting	How will the Accommodation's managers adapt their strategy in order to succeed in the 'New Normal'? What are the future scenarios that will lead the recovery of global travel? Are the Accommodation's managers ready, willing and able to implement changes? What should be the priority of the measures to implement?
	6.2 Recommendations for the sector	What are the future scenarios that will lead the recovery of global travel? Are the Accommodation's managers ready, willing and able to implement changes? What should be the priority of the measures to implement?

Section	Subsection	Takeaways
1. Travel & Tourism: Overview	1.1 Travel & Tourism: A global industry	<ul style="list-style-type: none"> In 2019, the total economic impact of the Travel & Tourism industry to the global GDP was 10.3% The Travel & Tourism industry accounts for 10.4% of total employment in 2019, which represents one tenth of all the jobs According to WTTC, Travel & Tourism is the 5th industry with the highest total GDP contribution and the 4th in terms of total employment contribution as of 2018 In Europe, the Travel & Tourism total GDP contribution represents 9.1% of the whole economy
	1.2 Travel & Tourism industry in Portugal	<ul style="list-style-type: none"> The Travel & Tourism sector in Portugal has been growing fast, reaching 2019 with a total impact on the GDP of 16.5% Travel & Tourism in Portugal is a strategic sector to the social development of the country, where many jobs are being created The weight of Travel & Tourism in the Global Exports of Portugal in 2019 was 19.4%
	1.3 Portugal: a T&T destination	<ul style="list-style-type: none"> T&T revenues in Portugal have been growing during the last five years, reaching 18.4 billion EUR in 2019; Portugal is an attractive travel destination with many positive natural and human factors but there is still room for improvement
2. Accommodation's ecosystem analysis	2.1 The Accommodation Industry in Portugal	<ul style="list-style-type: none"> Between 2014 and 2019 there was an increase in the number of guests in Portuguese tourist Accommodations from the main markets that export tourists to Portugal The increase in the number of tourists was accompanied by an increase of total revenue and a higher value of the RevPAR There are significant asymmetries between Portuguese regions. Brazilian and American markets are becoming more and more relevant. The German market leads in the autonomous regions Hotels are the type of tourist accommodation that tourists choose more in Portugal
	2.2 Preferences in Channel and transport	<ul style="list-style-type: none"> Online Travel Agencies are the channel that is becoming increasingly important. Booking is the world leader with \$15.07 billions USD in revenues, in 2019 Portuguese prefer to use the car when travelling in their own country and the airplane to travel abroad
	2.3 Transforming Trends	<ul style="list-style-type: none"> The accommodation sector has been reshaped to meet the needs of a new demanding traveler Greater concern for general welfare has led to accommodation offering more and more of these services

Keywords: Travel & Tourism, Covid-19, Accommodation, Portugal, the “Old Normal”

This work used infrastructure and resources funded by Fundação para a Ciência e a Tecnologia (UID/ECO/00124/2013, UID/ECO/00124/2019 and Social Sciences DataLab, Project 22209), POR Lisboa (LISBOA-01-0145-FEDER-007722 and Social Sciences DataLab, Project 22209) and POR Norte (Social Sciences DataLab, Project 22209).

Overall Agenda – Structure and Questions

Module	Section	Research Questions
Context Analysis: The “Old Normal”	1. Travel & Tourism: Overview	<p>How important is the Travel & Tourism sector for the economy?</p> <p>1.1 What is the impact of the Travel & Tourism industry in the world?</p> <p>1.2 How important is Travel & Tourism for the Portuguese economy?</p> <p>1.3 Why do tourists choose Portugal?</p>
	2. Accommodation’s ecosystem analysis	<p>How important is the Accommodation’s ecosystem for Travel & Tourism in Portugal?</p> <p>2.1 How has the evolution of the accommodation industry in Portugal been characterized over time?</p> <p>2.2 What are the main means of transport and the channels that tourists use more frequently in Portugal?</p> <p>2.3 What are the transforming trends that are appearing in the Accommodations’ sector?</p>
Covid-19: The Situation Now	3. The virus’ impact	<p>How has Covid-19 impacted the Travel & Tourism sector and the Accommodations’ ecosystem?</p> <p>3.1 What happened to the Travel & Tourism sector in 2020?</p> <p>3.2 How Covid-19 affected Travel & Tourism in Portugal?</p> <p>3.3 What happened with the Accommodations?</p>
	4. Emerging trends	<p>How did the consumer preferences changed and how are the Accommodation suppliers adapting?</p> <p>4.1 What are the factors that stand out in terms of consumers and suppliers?</p> <p>4.2 How did the measures implemented by the sector influenced the choice of accommodation?</p> <p>4.3 How has the sector been able to survive during the pandemic?</p>
Path Forward: The “New Normal”	5. Lasting trends	<p>From the analysis done, what structural changes will impact the Accommodation’s ecosystem?</p> <p>5.1 From the analysis done, what structural changes will impact the Accommodation’s ecosystem?</p> <p>5.2 How can the Accommodation’s managers adapt and prepare for the lasting trends post-Covid-19?</p> <p>5.3 What are some of the best practices of tourist accommodations in the world?</p>
	6. Scenario Forecasting	<p>How will the Accommodation’s managers adapt their strategy in order to succeed in the “New Normal”?</p> <p>6.1 What are the future scenarios that will lead the recovery of global travel?</p> <p>6.2 Are the Accommodation’s managers ready, willing and able to implement changes?</p> <p>6.3. What should be the priority of the measures to implement?</p>

Disclaimer – Roadmap and expectations

Dimensions

	Timeframe		
	Module I	Module II	Module III
	Past	End of 2019 January 2020	December 2020 Q1 2021 Years to come
Structure	<ul style="list-style-type: none"> • T&T sector • Accommodation's Ecosystem • Transforming Trends 	<ul style="list-style-type: none"> • Impact of Covid-19 • Survey Analysis • Emerging Trends 	<ul style="list-style-type: none"> • Lasting Trends • Scenarios for recovery • Recommendations for the Sector
	Variables		
	<ul style="list-style-type: none"> • GDP • Employment • Tourism revenues • International Tourist Arrivals • Number of guests • Overnight stays • RevPAR 	<ul style="list-style-type: none"> • GDP • Tourism revenues • International Tourist Arrivals • Number of guests • Overnight stays • RevPAR 	<ul style="list-style-type: none"> • International Tourist Arrivals • GDP • Confidence Index • Covid-19 Vaccine efficacy and coverage • Net Optimism
Challenges	Wide selection of different secondary data sources; difficulty in narrowing down the key information	Constant updates; new information every week; not possible to collect all the information until December 2019	Unpredictably of the future; divergence of opinions; complexity of forecasting
Main Takeaway	Importance of Tourism for social and economic development	Discovering the emerging trends Covid-19 helped to form	Which emerging trends can become lasting trends and change the sector for the future



What was the context before Covid-19?

Context Analysis: The “Old Normal”

Travel & Tourism is one of the largest sectors of the world’s economy, it employs more than 300 million people across the globe. Of those, many are young people, women and ethnic minorities. This industry has a very important role to help achieve prosperity, diversity and women empowerment.

It is a sector of high value for the global economy and our objective is to analyze the context before the Covid-19 pandemic hit.

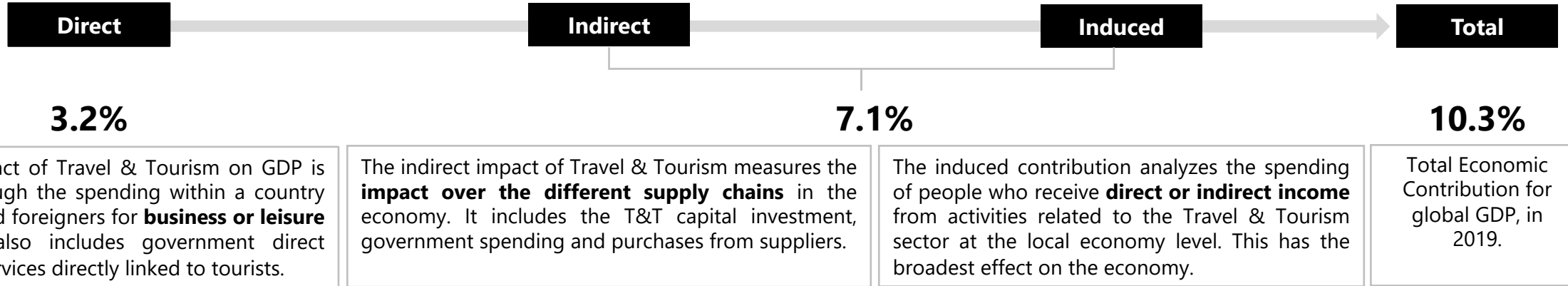
Executive Summary - Context Analysis: The "Old Normal"

Section	Subsection	Follow-up questions	Methodology
1. Travel & Tourism: Overview	1.1 Travel & Tourism: A global industry	<p>How important is the Travel & Tourism sector for the economy?</p> <p>What is the impact of the Travel & Tourism industry in the world?</p> <ul style="list-style-type: none"> The Tourism and Travel industry is an industry worth 8.9 trillion USD; It represents one-tenth of all jobs, which makes it an industry full of employment opportunities; The growth of the industry outpaced the overall economy GDP growth during the last years. <p>How important is Travel & Tourism for the Portuguese economy?</p> <ul style="list-style-type: none"> The direct contribution of Tourism to the Portuguese economy was 16.5% in 2019; In 2017, there were 488 thousand people employed in the sector; It is the sector with the highest contribution to the country's Service Exports with 52.3%. <p>Why do tourists choose Portugal?</p> <ul style="list-style-type: none"> Natural and human factors have made Portugal one of the best tourist destinations, but there is room for improvement. 	<p>Secondary Data research: INE, WTTC, UNWTO, Travel BI, Banco de Portugal, EOC</p>
	1.2 Travel & Tourism industry in Portugal		
	1.3 Portugal: a T&T destination		
2. Accommodation's ecosystem analysis	2.1 The Accommodation industry	<p>How important is the Accommodation's ecosystem for Travel & Tourism in Portugal?</p> <p>How has the evolution of the accommodation industry been characterized over time?</p> <ul style="list-style-type: none"> Spain leads in the number of arrivals and the United Kingdom in the number of overnight stays and tourism receipts; The value of RevPAR in Portugal, in 2019, was 49.5€ and the total revenue was more than 4 billion, the highest value ever recorded. <p>What are the main means of transport and the channels that tourists use more frequently?</p> <ul style="list-style-type: none"> Online travel agencies are becoming increasingly important; Car is most used when travelling in Portugal and airplane to travel abroad. <p>What are the transforming trends that are appearing in the Accommodations' sector?</p> <ul style="list-style-type: none"> Some of the major transforming trends that have appeared in the industry over the last few years are related to sustainability, technology and wellness. 	<p>Secondary Data research: INE, Travel BI, Banco de Portugal, Deloitte, Global Wellness Institute, Pordata, Statista, Turismo de Portugal</p>
	2.2 Preferences in channel and transport		
	2.3 Transforming trends		

In 2019, the total economic impact of the Travel & Tourism industry to the global GDP was 10.3%

The travel and tourism industry grew at a higher rate than that of the global economy for nine consecutive years

Travel & Tourism industry global economic impact in 2019



The travel and tourism industry grew at a higher rate than that of the global economy for nine consecutive years

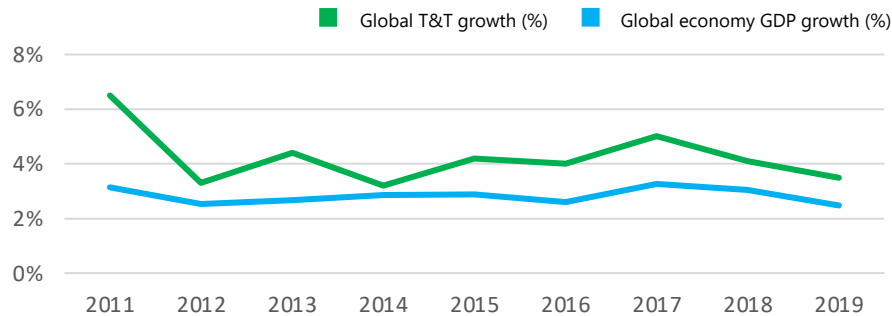
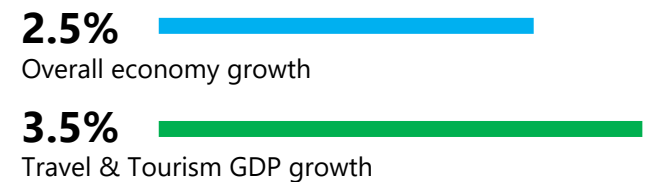


Figure 1: World's Travel & Tourism GDP growth vs. Economy growth, 2011 to 2019.
Source: WTTC, World Bank

- The incentives to travel lead to a significant increase of international tourist arrivals: in 2011, 983 million people travelled while in 2019, around 1.5 billion people crossed international borders.
- The rise of middle-class households, lower airline fares, sustained low unemployment rates and visa facilitation policies in many countries, enabled Travel & Tourism to grow faster than the overall economy, at a higher rate than that of the global economy.

Travel & Tourism industry GDP growth vs economy growth in 2019



- When compared to the overall GDP growth in 2019, Travel & Tourism grew more 40% making it a very attractive industry to invest and develop.

Source: WTTC, UNWTO, World Bank

The Travel & Tourism industry accounts for 10.4% of total employment in 2019, which represents one-tenth of all the jobs

The sector remains a powerful job creation engine around the globe as the total contribution to the employment keeps rising

Key facts and figures in 2019



10.4% of the total employment

The Travel & Tourism industry employs around 330 million people worldwide, which means that one tenth of all jobs are related to this sector.



1/4 of all net new jobs

During the last five years, one fourth of the new jobs created in the world were in the Travel & Tourism sector.



Diversity

On a WTTC study across the G20 countries, Travel & Tourism employs almost 50% of women compared with 43% in the economy as a whole.



Youth Opportunities

A WTTC study in selected countries showed that the share of youth workers employed in the Travel & Tourism sector is higher when compared with the share of youth workers employed in the overall economy.



Employment opportunities

Governments everywhere are concerned with inclusive growth and quality jobs in Travel & Tourism.



USA, Canada and UK

These countries have the highest share of youth employment in Travel & Tourism, about 30% of employment in the sector.

Source: WTTC

Travel & tourism direct and total contribution to global employment have been increasing since 2011

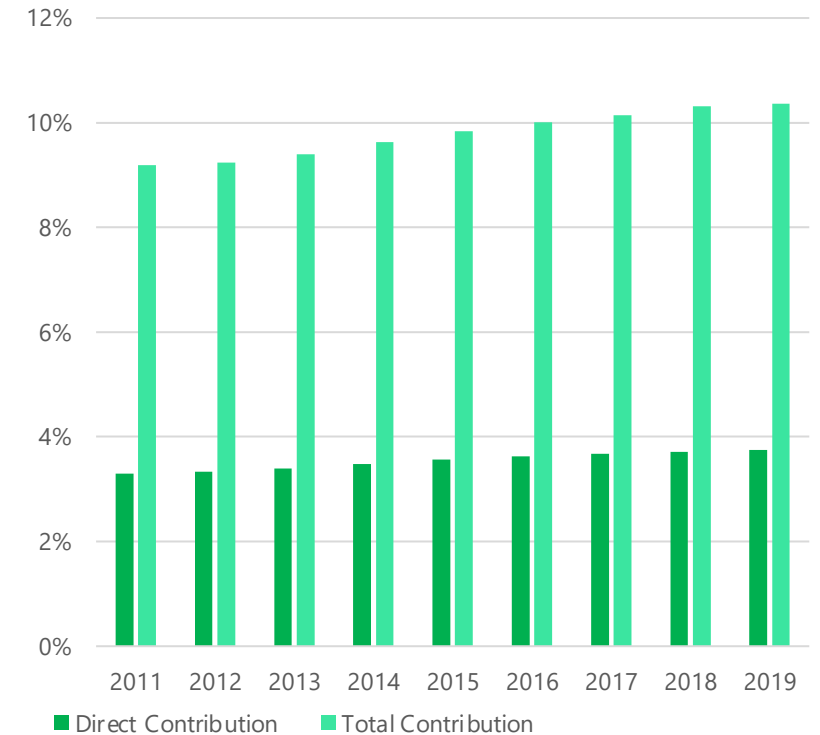


Figure 2: Direct and Total contribution to global employment (%). Source: WTTC

- The growth of the Travel & Tourism direct contribution to the global employment from 2018 to 2019 was 2%.

According to WTTC, Travel & Tourism is the 5th industry with the highest total GDP contribution and the 4th in terms of total employment contribution as of 2018

Travel and Tourism industry has seen continued expansion over time, showing that it is a resilient and strong sector

In 2018, Travel & Tourism was the fifth industry with the highest total GDP contribution and the fourth in terms of total employment contribution

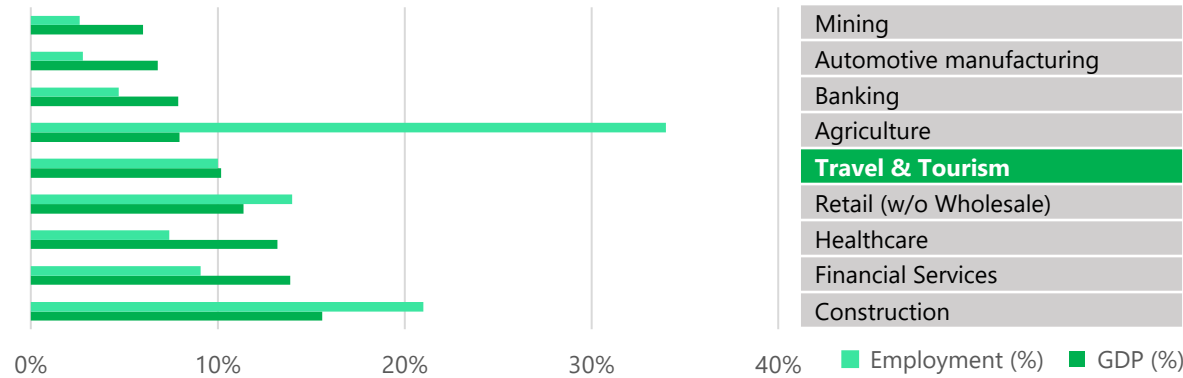


Figure 3: T&T total GDP contribution and total employment contribution by sector (%) in 2018. **Source:** WTTC

Among the sectors analyzed by WTTC, Travel & Tourism total GDP contribution was 1.7x higher than Mining and 1.5x higher than Banking and Automotive Manufacturing. The GDP contribution was below that of Construction, Retail, Financial Services and Healthcare.

The total impact of a sector on the GDP is calculated based on the degree of connectiveness among supply chains and the induced impact it has. Travel & Tourism plays a unique role because of the wide network of domestic supply chains it affects. For example, an international tourist buying local products such as food and beverages and using local recreation services.

In terms of total employment contribution, Agriculture is still the sector that employs more people around the world, followed by Construction. Travel & Tourism has a higher contribution than the Financial Services and Healthcare sectors.

Source: WTTC

T&T total GDP contribution grew on average 4.4% per year during 2010-2018, outpaced only by the automotive manufacturing industry

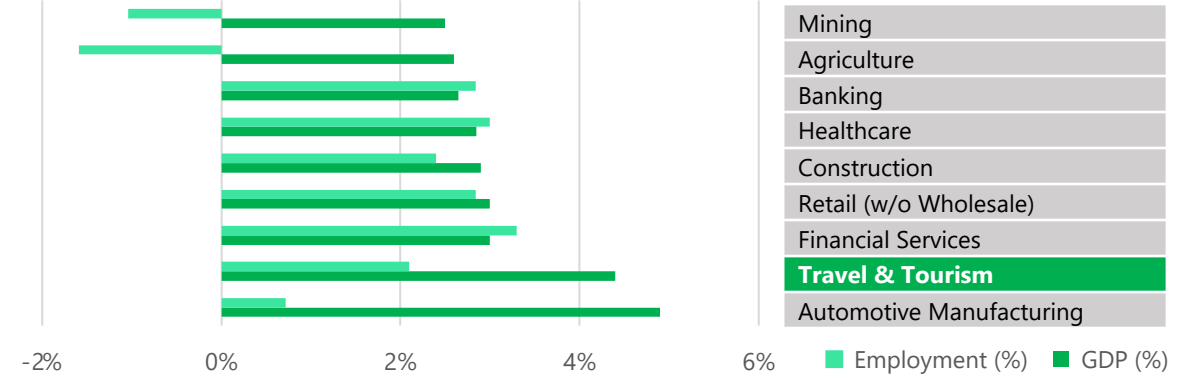


Figure 4: T&T total GDP contribution and total employment contribution growth by sector (%), 2010-2018. **Source:** WTTC

Travel & Tourism total GDP contribution grew on average 4.4% per year (from 2010 to 2018), only surpassed by the Automotive Manufacturing industry. The growth was supported by the following factors:

- Increase in holidays' frequency, more independent travelers and higher demand for air travel;
- Favorable economic environment (low interest rates, stable exchange rates);
- Relaxation of visa policies;
- Changing consumer travel behaviors and experiences (travel to "change", to "show", to achieve a healthier lifestyle, among others).

Digitalization, automation and capital investments are increasing productivity and replacing humans. This process is highly visible on the most traditional sectors as Agriculture and Mining (growth rates average to negative values).

Travel & Tourism total employment contribution was lower than the GDP contribution (2.1% vs 4.4%) but it was the fourth sector in the analysis that grew more.

In Europe, the Travel & Tourism total GDP contribution represents 9.1% of the whole economy

The Travel & tourism sector in Europe has a lower relative impact than in other regions but it remains the region of the world that has more international visitor spending

In 2019, Travel & Tourism had a stronger total economic impact in Caribbean and South East Asia regions. The biggest T&T growth was in North East Asia

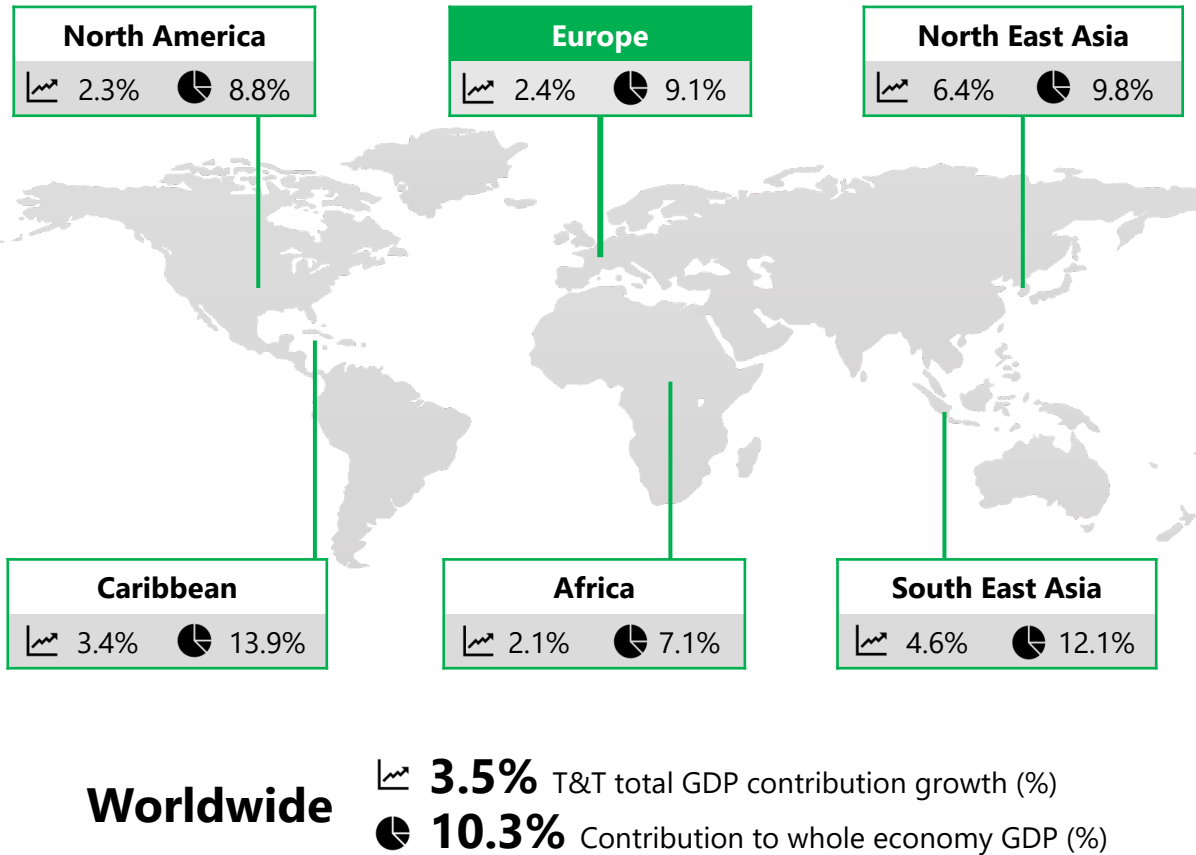


Figure 5: Travel & Tourism total GDP contribution growth (%) and contribution to whole economy GDP (%) by world regions in 2019. **Source:** WTTC

Source: WTTC

Travel & Tourism highlights in Europe during 2019

2.4% (Travel & Tourism GDP growth)

The Travel & Tourism industry total GDP contribution grew 2.4% while the European overall economy GDP grew only by 1.3%

37% (International Visitor Spending)

Europe is the largest region of the world in terms of international visitor spending

37.1 million (Total contribution to employment)

Europe as a region employs 8.89% of the total Travel & Tourism jobs in the world

Southwestern and Mediterranean European countries' best practices



Top country in Europe and third worldwide in terms of international visitor spending (86.8 billion USD). Had a growth of 1.8% of total T&T GDP contribution.



Second largest economy in Europe regarding total T&T GDP contribution (260 billion USD).



Greece shows the biggest growth of total T&T GDP contribution in Europe (**12.1%**). The country implemented supportive government policies in order to:

- Overcome seasonality
- Spread tourists to less travelled regions.



Growth of 10.1% of total T&T GDP contribution, while economy only grew by 0.1%. T&T growth due to:

- Security improvements
- Infrastructure development
- Currency depreciation

Antalya and **Istanbul** were the top 2 fastest growing city destinations of 2018.

The Travel & Tourism sector in Portugal has been growing fast, reaching 2019 with a total impact on the GDP of 16.5%
Government policies helped boost the Travel & Tourism sector in Portugal which has been growing above the economy's GDP over the past nine years

There is a positive growth trend of the T&T contribution for Portugal's GDP from 2017 to 2019

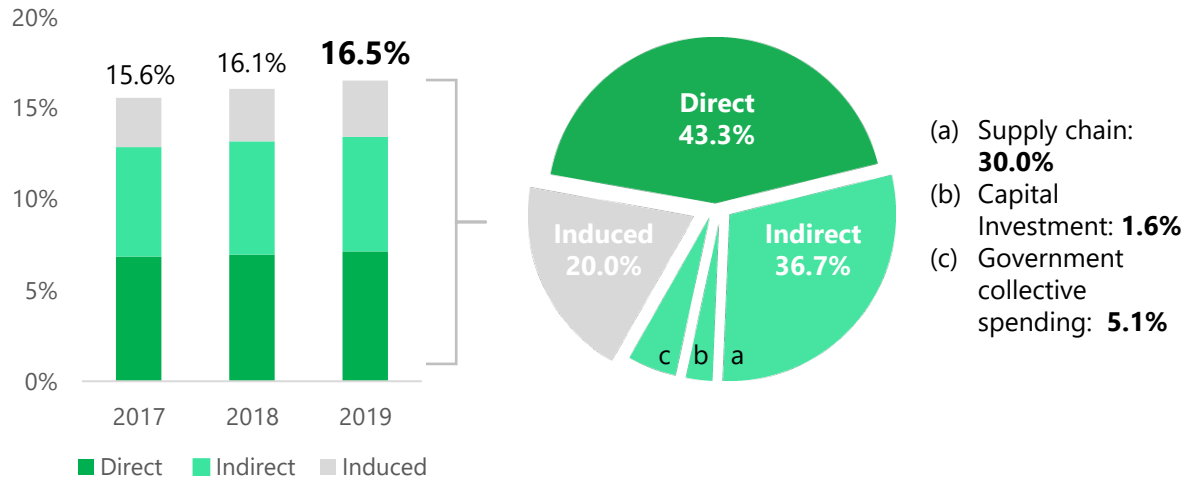


Figure 6: Breakdown of T&T total contribution to GDP in Portugal, 2017 to 2019. **Source:** WTTC

The Travel & Tourism total contribution to GDP growth was always higher than the economy's real GDP growth during the last nine years

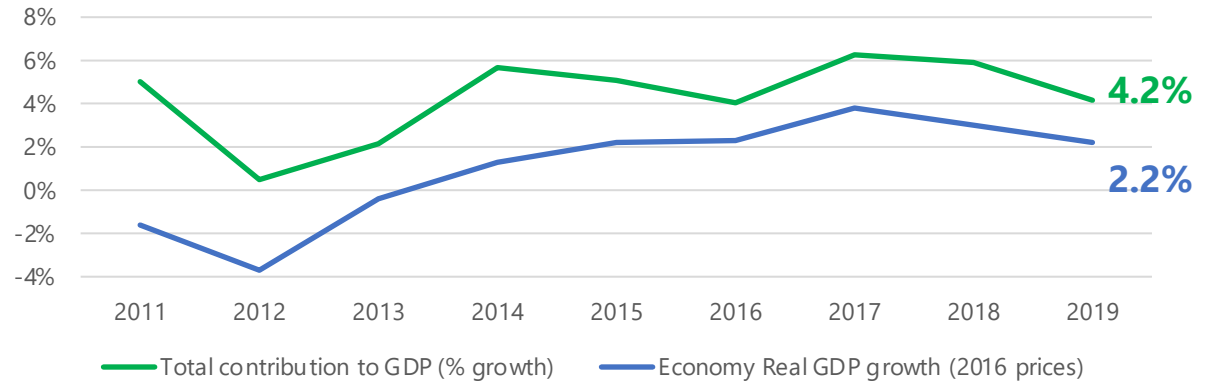


Figure 8: Growth of total T&T contribution to GDP vs Real GDP growth in Portugal, 2011 to 2019. **Source:** WTTC, BP

In our benchmark group, Portugal takes the second place after Greece in terms of total T&T contribution to the economy (%)

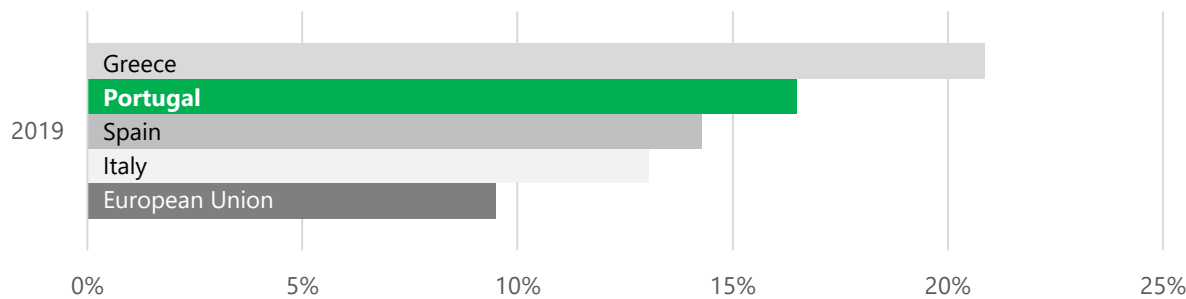


Figure 7: Total T&T GDP contribution per country (%). **Source:** WTTC

Source: INE, Banco de Portugal, Travel BI, WTTC, Turismo de Portugal

Guidelines for the Travel & Tourism strategy in Portugal, in practice since 2017

- Stimulus towards innovation and entrepreneurship
- Targeting the 17 Sustainable Development Goals from the UN towards a more sustainable and responsible tourism
- Increase demand for nontraditional markets (China, Canada, Poland, USA)
- "Tourism for all", increased mobility across the country (by road, air, rail or sea)
- Promotion of national heritage, nature and local culture
- Focus on local communities, where better integration between tourists and locals is targeted
- Portugal as a "smart" destination with innovative digital solutions
- Overcome seasonality by extending tourism beyond summer
- Attract and develop more qualified human resources

Travel & Tourism in Portugal is a strategic sector to the social development of the country, where many jobs are being created

Data from INE shows us that T&T, in 2017, contributed to 9.0% of all the jobs in Portugal, and from those almost one quarter are in the accommodation's ecosystem

The contribution of T&T to the employment in Portugal has been increasing in the last years

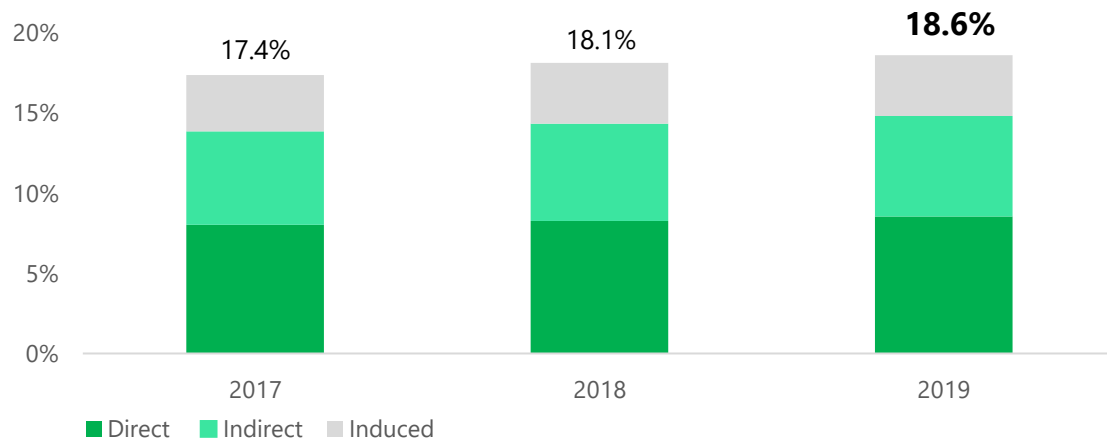


Figure 9: Breakdown of T&T total contribution to employment in Portugal. Source: WTTC

Greece is the country that has higher total T&T contribution to the employment followed by Portugal

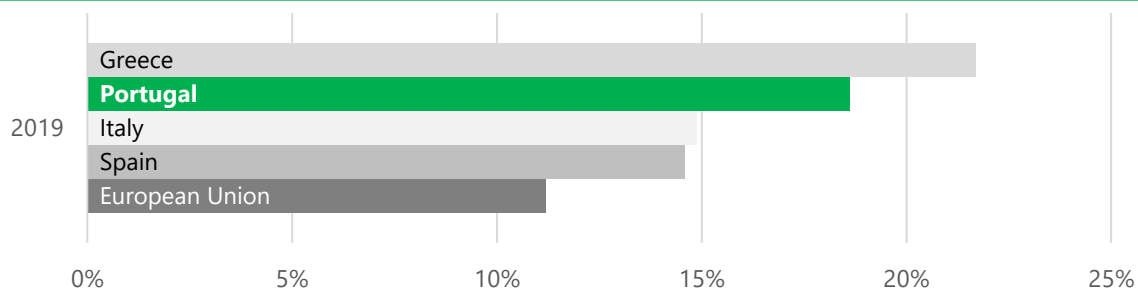
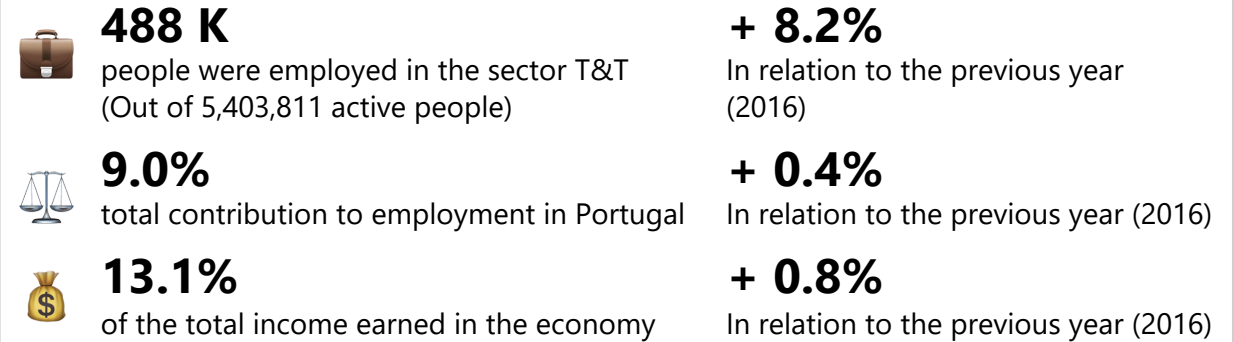


Figure 10: Total T&T employment contribution by country (%). Source: WTTC

Source: INE, Banco de Portugal, Travel BI, WTTC, Turismo de Portugal

Key facts and figures in 2017, according to the most recent data from INE



From all the ecosystems that belong to T&T, the sector that has the highest contribution for the employment in Portugal is Restaurants and similar

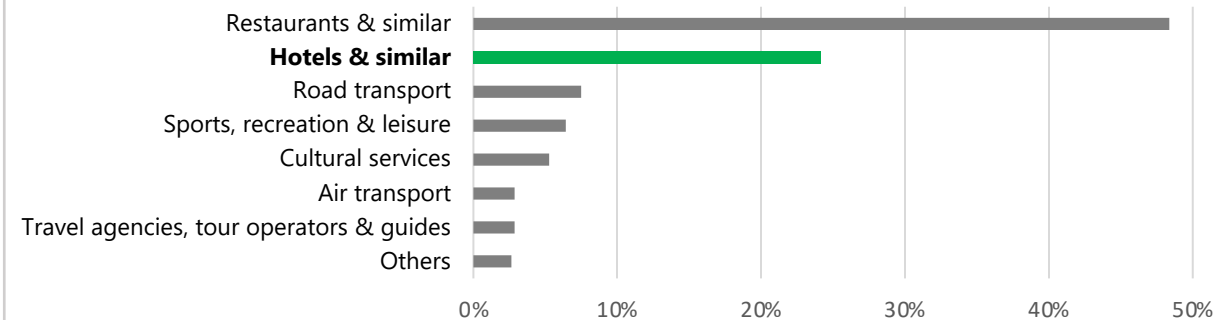


Figure 11: Contribution for T&T employment by ecosystem in Portugal, 2017. Source: Travel BI, INE

In 2017, **24%** of the people employed in the Travel & Tourism sector worked in the Accommodation's ecosystem

The weight of Travel & Tourism in the Global Exports of Portugal in 2019 was 19.4%

Travel & Tourism leads the Service Exports of Portugal with a contribution of 52%, being the most important sector for the Portuguese international trade

Travel & Tourism is the sector in Portugal with the highest contribution for the Global Exports in 2019

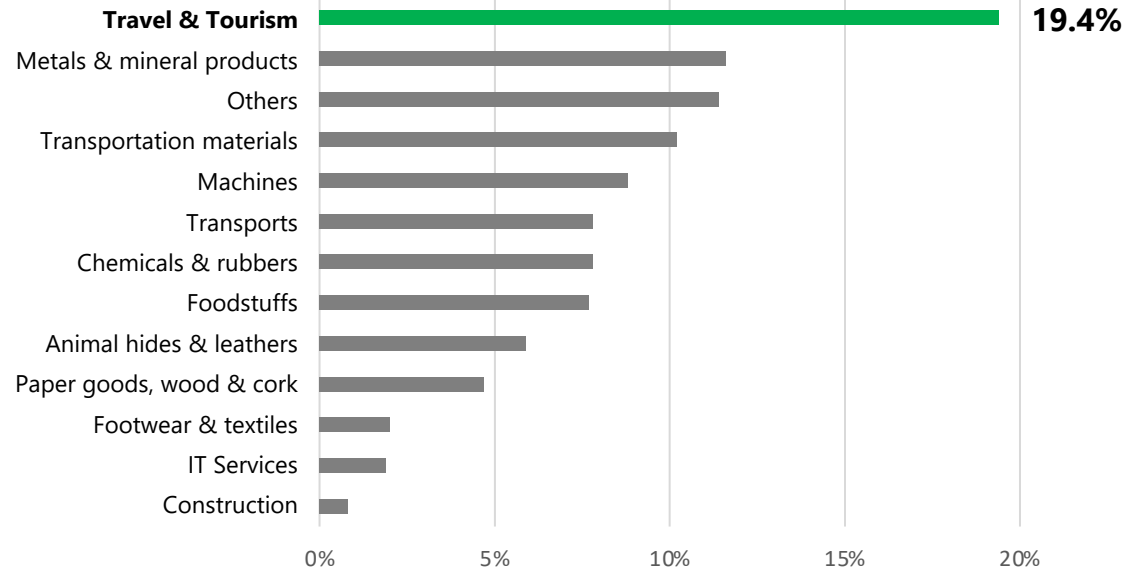


Figure 12: Individual contribution by sector (%) for the Global Exports in Portugal, 2019. **Source:** Banco de Portugal

- In 2019, Portugal exported a total of 95 billion EUR.
- Travel & Tourism contributed with 18.4 billion EUR in 2019, being the sector with the biggest weight for the Global Exports in Portugal, followed by Metals and Mineral Products and Transportation Materials.
- In 2018, Portugal was the 44th economy of the world in terms of Total Exports in absolute value (USD).

Source: OEC, Banco de Portugal

Travel & Tourism leads the Service Exports of Portugal with a contribution of 52.3%, being the most important sector for the Portuguese international trade

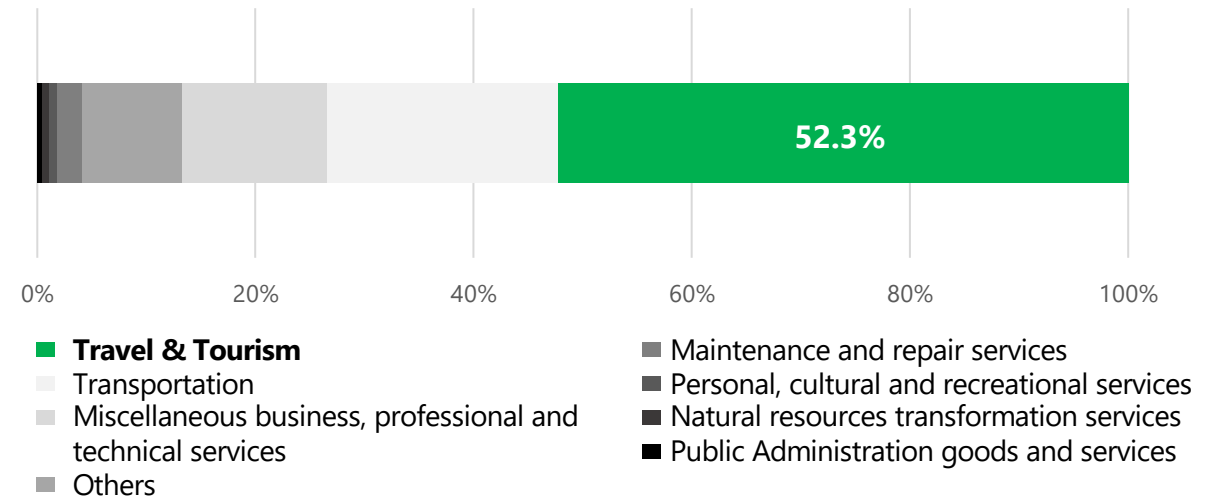


Figure 13: Individual contribution by sector (%) for the Service Exports in Portugal, 2019. **Source:** Banco de Portugal

- The sector of Travel & tourism is the one with the highest weight by far for the Service Exports in Portugal.
- Transportation is the second sector that contributes more for the Service Exports followed by Miscellaneous business, professional and technical services.
- In 2019, the Travel & Tourism service exports amounted to 52% of the total services exported.
- In 2017, Portugal was ranked the 29th economy of the world in terms of Service Exports in absolute value (USD).

T&T revenues in Portugal have been growing during the last five years, reaching 18.4 billion EUR in 2019

Portugal has a continuous Travel & Tourism positive balance. United Kingdom is the country that spent more in Portugal during 2019

T&T revenues in Portugal have been growing during the last five years, reaching 18.4 billion EUR in 2019

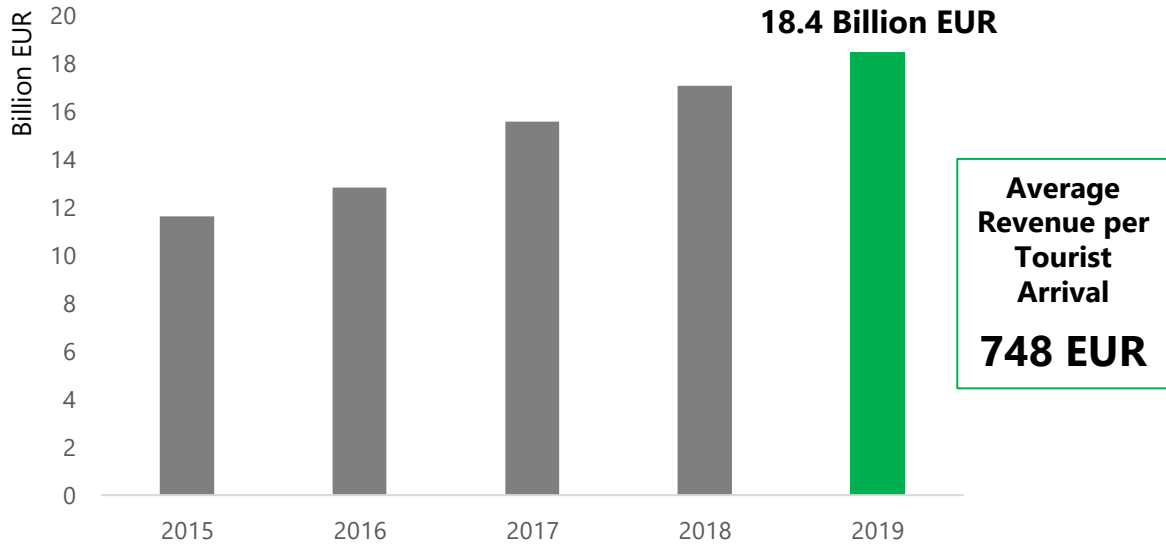


Figure 14: T&T revenues in Portugal in billion EUR, 2015 to 2019. Source: Banco de Portugal

Key indicators in 2019



International Tourist Arrivals

24.6 million tourists



Revenues from T&T

18.4 billion EUR



Growth rate (compared to 2018):

7.9%



Growth rate (compared to 2018):

8.1%

Source: Banco de Portugal, Travel BI, INE

Portugal has a continuous T&T positive balance because the country receives more tourists than the ones it exports. United Kingdom is the country that spends more in Portugal

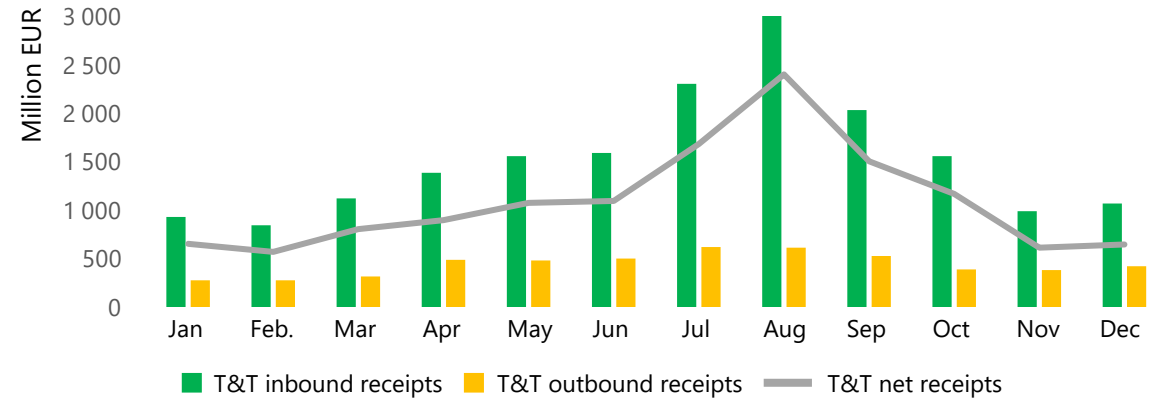


Figure 15: Monthly T&T inbound, outbound and net receipts in Million EUR in 2019. Source: Banco de Portugal

Top countries by expenditure in Travel & Tourism in Portugal, 2019

Countries	Revenues (Billion EUR)	Variation (%)
	3.3 B€	7.9%
	2.6 B€	3.5%
	2.0 B€	2.0%
	2.0 B€	14.0%
	1.3 B€	28.9%
	0.7 B€	10.1%

Figure 16: T&T revenues in Portugal in billion EUR, 2015 to 2019. Source: Travel BI

Portugal is an attractive travel destination with many positive natural and human factors but there is still room for improvement

In 2019, Portugal ranked number 12th in the world on the Travel & Tourism competitiveness index

According to the T&T Competitiveness Index, a SWOT analysis for Portugal and its performance during 2019 was built

Strengths

- Tourism Service Infrastructure (1st country in the world);
- Perception of safety;
- Existence of several international airports;
- Overall good health and hygiene, ICT infrastructure and qualified labor market;
- Good climate conditions;
- Strong natural and cultural resources

Opportunities

- Portugal is a trending travel destination;
- Tourist saturation of neighboring countries;
- High tourism growth;
- One of the best vacation destinations (World Travel Awards);
- Promotion of lesser-known Portuguese tourist destinations outside Portugal

Weaknesses

- Price competitiveness is low when compared with other countries (number 95th in the world);
- Low environmental sustainability;
- Unfavorable tax conditions and business environment conditions

Threats

- Increasing number of competitors and tourist destinations;
- Poor economic and financial situation during several years that had consequences for the competitiveness of the country;
- Climate change that in the medium to long term endangers some tourist destinations characterized by their natural landscape

Note: Check Appendices 1 and 2 for a detailed Competitiveness Report for Portugal in 2019

Source: World Economic Forum, World Travel Awards, Turismo de Portugal, PortugalEcoAventura

In 2019, Portugal's ranked number 12th in the world on the Travel & Tourism competitiveness index

12th/₁₄₀
Competitiveness

17th/₁₄₀
Guests arrivals

20th/₁₄₀
Tourism receipts

Why do tourists choose Portugal?



**Country
hospitality**



Culture



Beaches



Climate



Gastronomy



Safety



World's Leading Destination for three consecutive years



World's Best Golf Destination for five consecutive years



World's Leading Tourism Authority Website 2018

Between 2014 and 2019 there was an increase in the number of guests in Portuguese tourist Accommodations from the main markets that export tourists to Portugal

Spain leads in the number of arrivals, United Kingdom leads in the number of overnight stays and tourism receipts

Between 2014 and 2019 there was an increase in the number of guests in Portuguese tourist accommodation from the main markets that send tourists to Portugal, with the United States of America standing out with an increase of 208%

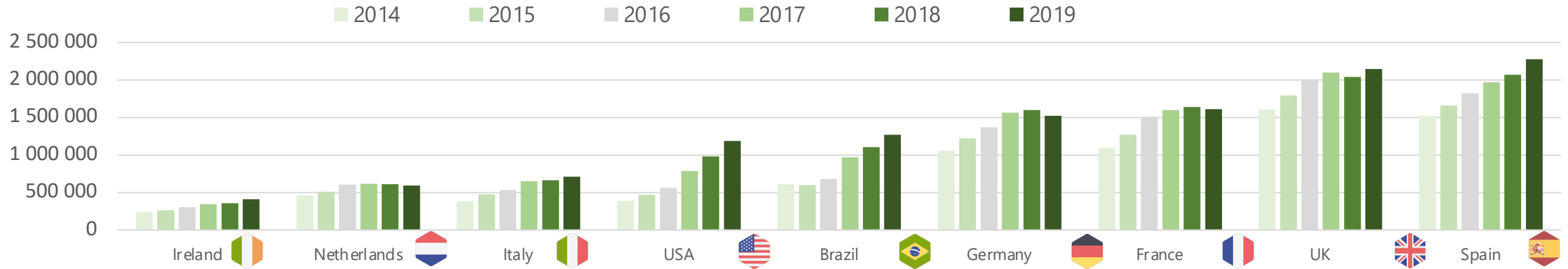


Figure 17: Number of international guests by market. Source: Turismo de Portugal

Spain is the country that more guests send to Portugal, while the United Kingdom leads in overnight stays and tourism receipts

- Data from the National Statistical Institute of Portugal indicates that in 2019 almost **25 million guests** visited Portugal, with **Spain** being the country that issued the highest number of tourists.
- The number of **overnight stays** also increased, in 2019, to almost 70 million, 3% more than in 2018. The country with higher number of overnight stays and tourism receipts is the **United Kingdom**, which grew by 0.5% and 7.9% respectively, compared to 2018 (Appendix 3).

Source: INE, Turismo de Portugal

Domestic tourism grew every year from 2014 to 2019. Both the number of national tourists and the number of overnight stays increased on a yearly basis

- From 2014 to 2019, both the number of **national tourists** and the number of nights spent in accommodations, in Portugal, has increased every year.
- The number of Portuguese guests in their own country increased by **44%** and overnight stays by **41%** between 2014 and 2019.

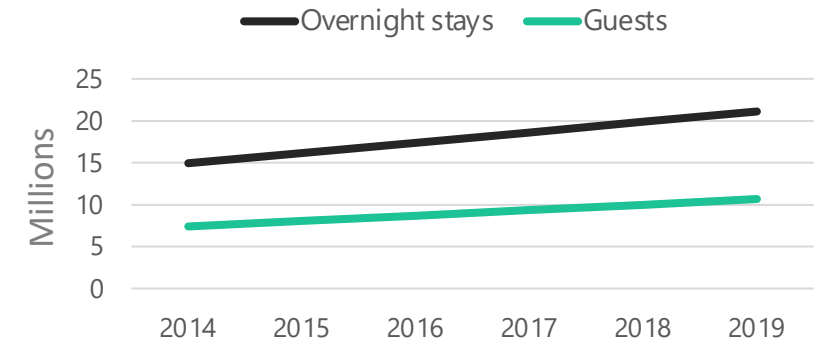


Figure 18: Number of overnight stays and guests – Portuguese residents. Source: Turismo de Portugal

The increase in the number of tourists was accompanied by an increase of total revenue and a higher value of the RevPAR

RevPAR in Portugal reached its highest value of 49.5€ and total revenue from Accommodations was more than 4 billion EUR, in 2019

The value of the RevPAR in Portugal has been increasing and reached the highest value of EUR 49.5, in 2019

RevPAR (**revenue per available room**) is one of the most important indicators for managers of tourist accommodations. It measures the number of **rooms sold** in the tourist accommodation and the **revenue generated** from those reservations in the period being measured.

This indicator makes it possible to conclude the profitability being achieved in order to make a comparison as it was in the past and with competing establishments, and whether it is necessary for the tourist establishment to adopt a **new strategy** in order to increase the value of the RevPAR.

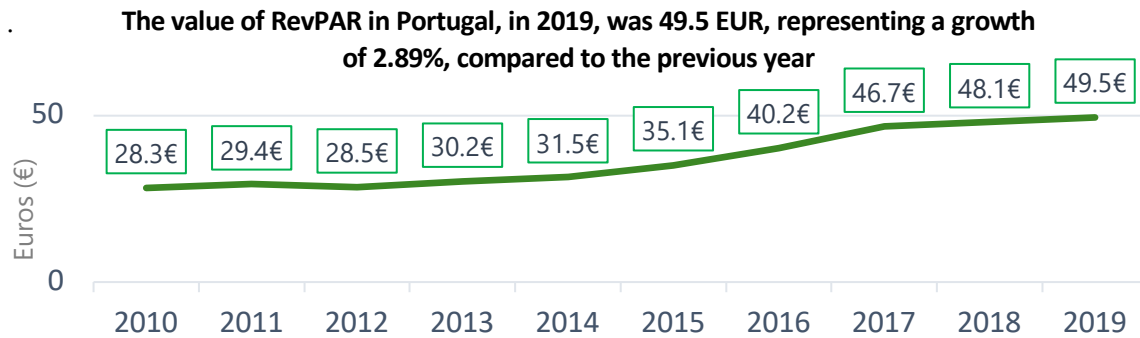


Figure 19 RevPAR in Portugal. Source: Turismo de Portugal

Hotels were the type of touristic Accommodation with the highest total revenue, in 2019

The good figures for tourism over recent years can also be seen in the indicator **total revenue**, which **includes all the income** resulting from the activity of tourist accommodation establishments. It includes the revenue from the room, catering and other types income that are related to the business. In 2019, the total revenue in Portugal was more than 4 billion EUR the highest value ever recorded, mainly coming from hotels.

Between 2010 and 2019, the total revenue of Portuguese tourist accommodations grew 137%

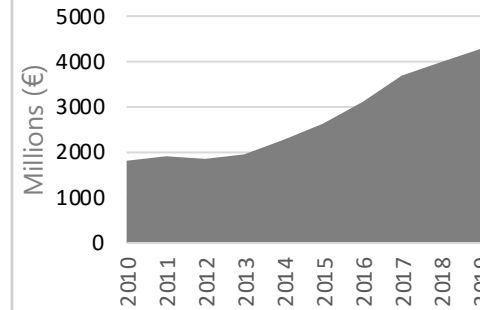


Figure 20: Total revenue of Portuguese tourist accommodations. Source: Turismo de Portugal

In 2019, hotels were the type of accommodation with higher contribution to total revenue in Portugal and August is the month with more revenues

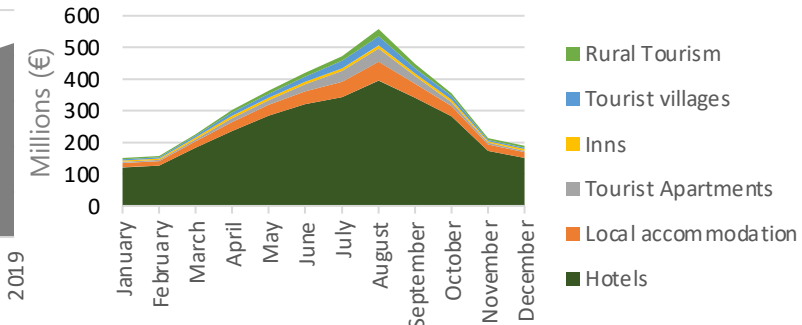


Figure 21: Total revenues by type of tourist accommodation in Portugal, in 2019. Source: Turismo de Portugal

	PARIS	LONDON	AMSTERDAM	BARCELONA	MILAN	ROME	LISBON	BRUSSELS	VIENNA	BERLIN	MADRID	OPORTO
RevPAR Benchmark 2019	149€	138.5€	122.6€	100.9€	98.1€	95.8€	89.2€	87.5€	83€	81.9€	73.4€	65€
Variation (2018-2019)	11.2%	5.9%	5.7%	0.6%	-0.8%	10.1%	7.6%	13.6%	7.8%	7.8%	2.8%	-2.4%

Source: Deloitte, Turismo de Portugal

Figure 22: RevPAR in European cities. Source: Deloitte

There are significant asymmetries between Portuguese regions

Brazilian and American markets are becoming more and more relevant. The German market leads in the autonomous regions

The lack of cohesion between regions is one of the main problems of Portuguese tourism identified in the "2027 Tourism Strategy"

- In 2017, a strategy was drawn up with the objectives to be achieved in Portuguese tourism by 2027, the **2027 Tourism Strategy**. To better understand the opportunities for growth, five focus groups were set up to better understand the tourist profile of each of these nationalities, what were weaknesses and strengths of Portugal. One of the challenges identified is the **lack of cohesion** between Portuguese regions.
- When the value of the **RevPAR by region** is compared, there is still a big difference between the value of the Lisbon Metropolitan Area and the Center. In 2019, the difference between the aforementioned regions was 49.22 EUR.
- Furthermore, the total revenue is in line with the conclusion presented above, since Lisbon is the region that recorded a higher value of total revenue.

RevPAR per region and variation 2014-2019

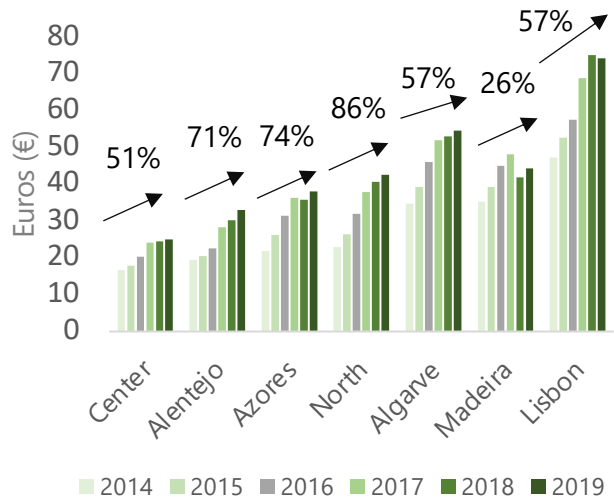


Figure 23: RevPAR per region. **Source:** Turismo de Portugal

Source: Turismo de Portugal.

Total revenue per region in Portugal, in 2019

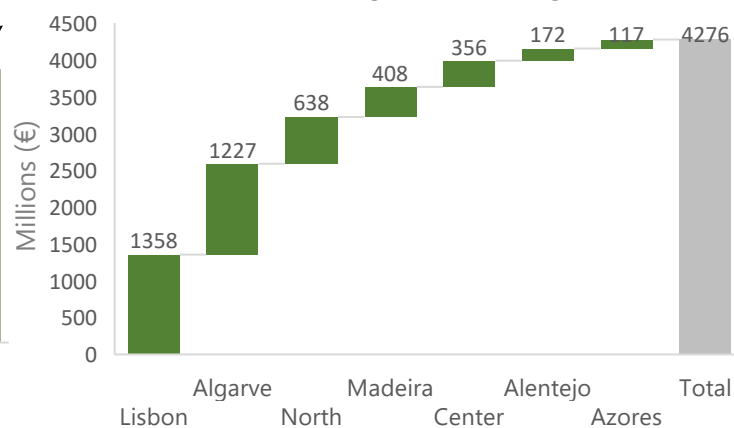


Figure 24: Total revenue per region. **Source:** Turismo de Portugal

Brazilian and American markets

have become one of the most important in some regions of Portugal

- **Brazilian market** is gaining importance and was the second most important market in Center and Alentejo, and the third most important in North and Lisbon Metropolitan Area in what regards to number of guests.
- The same happened with the **American market** that was the second most important market in Lisbon Metropolitan Area and Azores, and the third in Alentejo.
- These two markets are becoming more relevant and sending more guests to Portugal than countries that have been among the most important to Portugal historically, such as France.

2019	North	Center	Lisbon	Alentejo	Algarve	Azores	Madeira
Guests	5 826 532	4 121 391	8 108 884	1 586 146	5 073 867	774 434	1 482 643
Main international market	Spain	Spain	Spain	Spain	UK	Germany	Germany
% of total	22%	15%	30%	6%	19%	3%	5%
Overnight stays	10 720 425	7 100 615	18 425 019	2 879 101	20 953 422	2 285 454	7 466 012
Main international market	Spain	Spain	Spain	Spain	UK	Germany	UK
% of total	15%	10%	26%	4%	30%	3%	11%

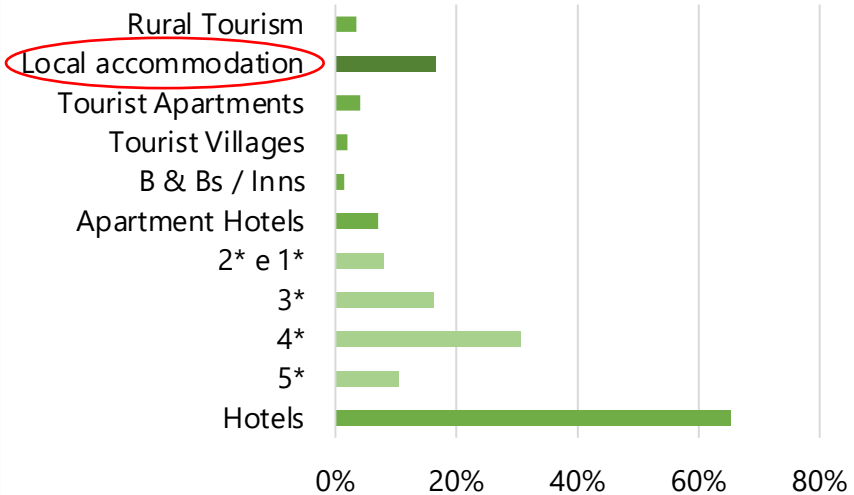
Figure 25: Guests and overnight stays per region, in 2019. **Source:** Turismo de Portugal

Hotels were the most preferred choice in 2019, but Local Accommodations have been gaining some space in the market

Followed by the North, Lisbon is the most touristic region in the country welcoming 30% of the guests, in 2019

Why have Local Accommodations become attractive in recent years?

Proportion of guests by type of accommodation in 2019 (%)



The feeling of being at home

When making the reservation, the guest looks for a place that fits more his personal style.



It could be a cheaper option

Specially when travelling with kids and big groups, it is a more comfortable and safer option.



The possibility of saving some money in meals

Perfect for people that enjoy cooking even during their holidays and to avoid spending extra money.



Local experience

Guests end up having a closer and more realistic experience of the destination chosen.



Activities available in the propriety

The owners of the propriety offer some type of entertainment such as books or board games.



Flexibility of Schedules

The non-obligation to comply with schedules makes the experience less stressful and more enjoyable.

Figure 26: Proportion of guests per type of accommodation. Source: TravelBI

Depending on the area of Portugal, there are certain types of accommodation that vary in popularity among tourists since **each area has a unique tourist environment and experience.**

- In the **North** and **Alentejo**, the second type of accommodation most sought after by tourists are **Inns**. These regions are for tourists that seek comfort and peace in a more natural environment. Privacy, leisure, entertainment options and hospitality are also considered for those looking for this type of accommodation.
- In **Lisbon**, **Center** and **Algarve**, Apartment Hotels are a popular option, since this type of accommodations offers both convenience of an apartment as well as the facilities of a hotel.

Hotels are the main type of touristic accommodation in Portugal. The main hotel chains in terms of the number of accommodations, as well as the number of beds, in 2019, were the **Pestana** group, followed by **Vila Galé** and **Accor Hotels**.

Online travel agencies are becoming increasingly important. Booking is the world leader with 15.07 billion USD in revenues, in 2019

The guests' experience begins way before the check-in



Travel agencies are companies that **sell or offer** for sale to the final customer package tours/ travel packages.



Online travel agencies (OTAs)

- In recent years online travel agencies have become increasingly important as the **digitalisation of channels** has become a priority. Most of the world's leading online travel agencies began to emerge at the end of the 20th century and have grown ever since.
- Consumers are increasingly looking for online travel agencies, reflected in the growth of major online travel agencies over the years, since it has several advantages such as being able to read the **reviews of other guests** who have already stayed in a certain accommodation which allows a better comparison and, consequently, **better decision making** when it comes to choosing. (Appendix 4).
- Moreover, the evolution has also taken place at the level of the devices used for search and booking, as **mobile plays an increasingly important role.**
- **Euromonitor predicted that:**

80%

of 2019 hotel bookings by travellers **under 30** years made online

44%

The predicted percentage of digital bookings in 2020



Tour operators may also be referred to as **organising travel agencies.** These are the companies that make package tours/ package tours and sell or offer them for sale directly to the end customer or through a travel agency.



Direct reservation is the type reservation that can be made **directly with the establishment** to which the person intends to go through **three main means:** the hotel's telephone number. the hotel's own website or make the reservation physically at the establishment through contact with one of the employees.







Online travel agencies	Year of foundation	Country	2019 revenues in billions USD
 Booking.com	1996	The Netherlands	15.07
 Expedia Group	1996	U.S.A.	12.07
 Ctrip	1999	China	5.1
 TripAdvisor	2000	U.S.A.	1.56
 Trivago	2005	Germany	0.94
 eDreams	1999	U.S.A.	0.63

Figure 27: Main online travel agencies by revenue in 2019. Source: Statista

Portugal is the 10th country in the world and the 5th in Europe where Airbnb had the biggest impact on the national economy

Lisbon is one of the European leading Airbnb destinations

Portugal has seen an increase in the number of Airbnb listings over the last few years

- Accommodation's platforms began to emerge and gained greater prominence as the **Airbnb** platform which was founded in 2008, in the United States of America. It allows their guests to travel and continue with the feeling of being with a private house, in cases where the house is not shared with other guests, which happens in the majority of the cases.
- The impact on the national economy is of great importance and should not be ignored. since Portugal is the **tenth country** in the world where this platform created in California has the greatest impact and the **fifth, if only Europe is considered**.

Data from 2017 shows that the majority of Airbnb listings in Lisbon are entire homes... ..and were more concentrated in:

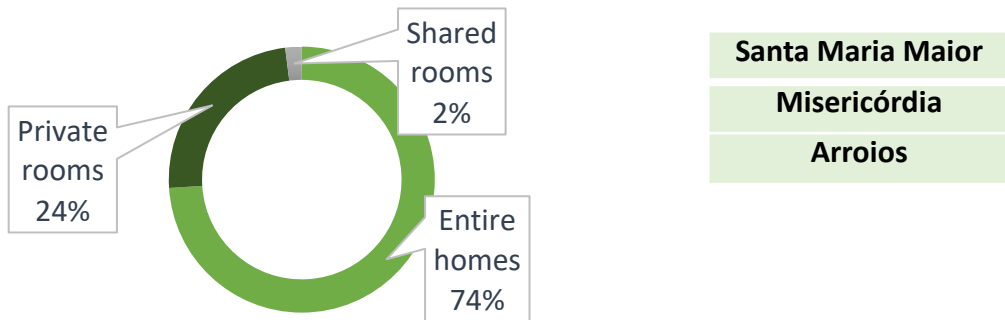


Figure 28: Types of Airbnb listings in Lisbon, in 2017. Source: Fernandes

- Santa Maria Maior
- Misericórdia
- Arroios

Lisbon is one of the cities that more Airbnb guests received, and Portugal is one of the countries with the highest direct economic impact

Leading Airbnb destinations in Europe, in 2017, based on guest arrivals (thousands)

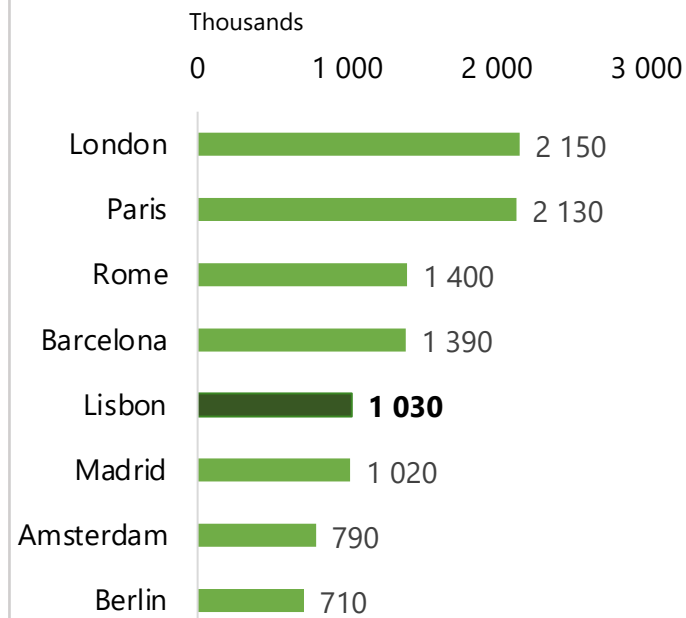


Figure 29: Leading Airbnb destinations. Source: Statista

Direct economic impact in billion USD

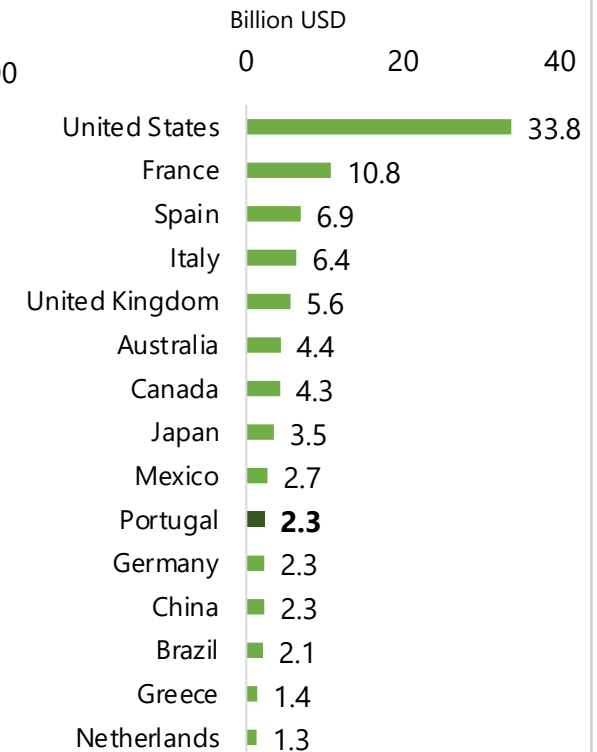


Figure 30: Direct economic impact of Airbnb. Source: Statista

Portuguese prefer to use the car when travelling in their own country and the airplane to travel abroad

Sustainable transport alternatives have emerged over the past few years

Portuguese prefer to use the car when travelling in their own country and the airplane to travel abroad

- During the holidays in Portugal, Portuguese prefer to choose the **car** as a means of transport, a trend that has gradually increased over the last few years. As far as trips abroad are concerned, the **airplane** is by far the preferred means of transport and, over the last few years, it has increasingly stood out with an increase in numbers and a greater distance from the second most chosen means of transport, the car.
- The evolution of the number of people who choose the **airplane as a means of transport** to travel outside Portugal can be justified by **the various advantages** that this means of transport presents in relation to the alternatives, since for distant destinations the **duration of the trip** is much shorter, for some destinations it is not even possible to use some means of transport, such as natural barriers. The **price** of travel is also very low on low-cost airlines and when compared also with the alternatives, unlike low-cost airlines, premium airlines have focused on the **comfort** that customers can enjoy during the flight.
- Over the years, **greater environmental concern** has grown whose impact is also felt on means of transport. Electric cars, hybrids, and other more sustainable options have emerged and more people are looking for **environmentally-friendly alternatives**. According to the European Federation of Transport and Environment, Portugal is the fifth European country where most electric vehicles are sold.

Residents' tourist trips in 2019: total, by means of transport.- **Portugal** (thousands)

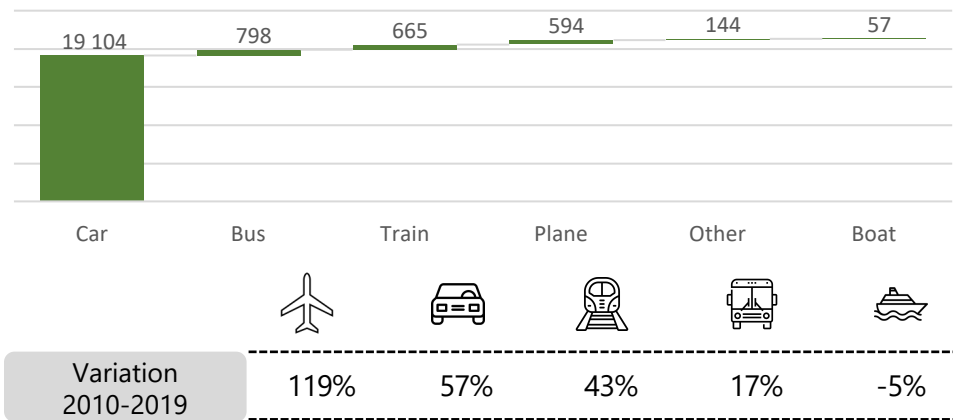


Figure 31: Residents' tourist trips in 2019: total, by means of transport.- Portugal. Source: Pordata

Residents' tourist trips in 2019: total, by main means of transport - **International** (thousands)

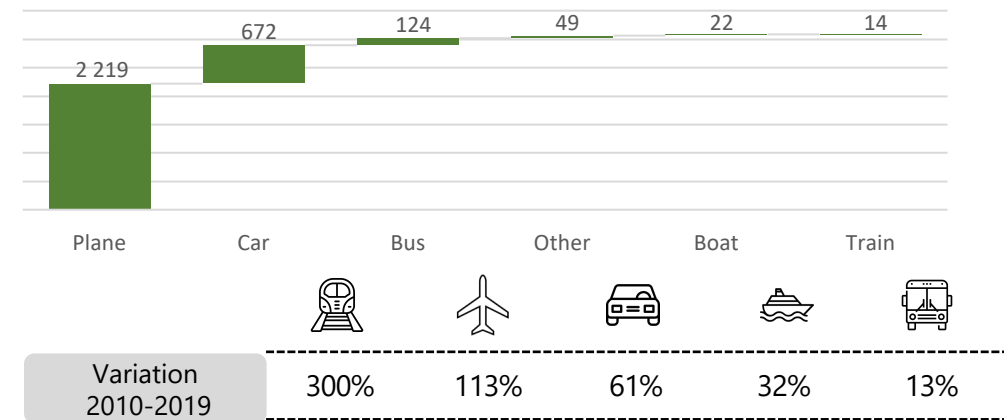


Figure 32: Residents' tourist trips in 2019: total, by means of transport.- International. Source: Pordata

Source: Correia. Pordata.

The accommodation sector has been reshaped to meet the needs of a new demanding traveler

The new traveler is increasingly changing overtime: evolving ways of traveling, greater customer demand or the need to adapt quickly to new technologies

A new demanding traveler is looking for more Sustainability...

- Being sustainable is good for the planet, but also to attract the “guests of today”. The new generation – **Millennials** – has consuming habits emerging towards sustainability and are **willing to pay more** for products and services of companies committed to **society** and the **environment**.

MAIN GOAL: Achieve in 2023 an increase of 50% in tourism enterprises with energy efficiency, water and waste management systems. In addition, the plan points out that tourist accommodation units, with a rating of four and five stars, eliminate 50% of single-use plastics.



Top measures adopted by Accommodations in Portugal

To reduce water waste:

- Low consumption flushing toilets
- Guests invited to report any water losses
- Change of sheets and towels at guests request
- Flow reducers in taps and showers
- Timers on taps

To reduce energy waste:

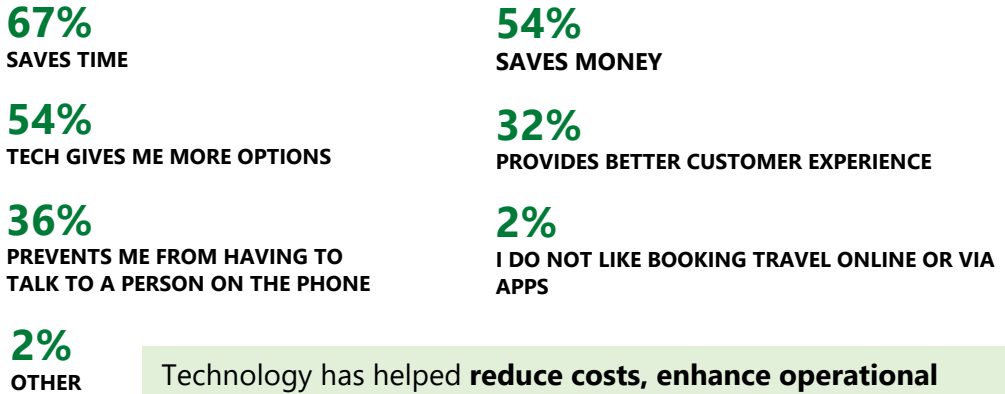
- Class A (or higher) equipment
- Thermal and acoustic insulation of windows and water tightness of frames
- Energy saving lamps
- Climate control systems with adjustable intensity by the customer
- Card driven lighting system

... and Technological development

- The new traveler already expects that establishments can keep up with the **technologic development**.

Travelers are more demanding when it comes to providing information about a given space. **Prices, services, schedules and all other information must be easily accessible**. This makes the Accommodation ecosystem suffer a major pressure to deliver that information quicker than the competition. The optimization of the guest experience and the guarantee of meeting his expectations are constantly evolving challenges for hoteliers. Therefore, the **technological development is key**.

How does tech help travellers ?



Technology has helped **reduce costs, enhance operational efficiency, and improve services and customer experience**. Both customers and businesses can benefit from improved communication, reservations, and guest service systems.

Source: Statista, TravelBI.

Wellness tourism was worth 639 billion USD in 2017 because there is increasing accommodation offering of these services

An international wellness tourist spends 53% more than the average international tourist and 178% more than the average domestic tourist

Wellness tourism was worth 639 billion USD, in 2017, and it is expected to reach 919 billion USD by 2022

Wellness tourism represented 14% of the wellness industry in 2017, and it is expected to grow 39.5% until 2022

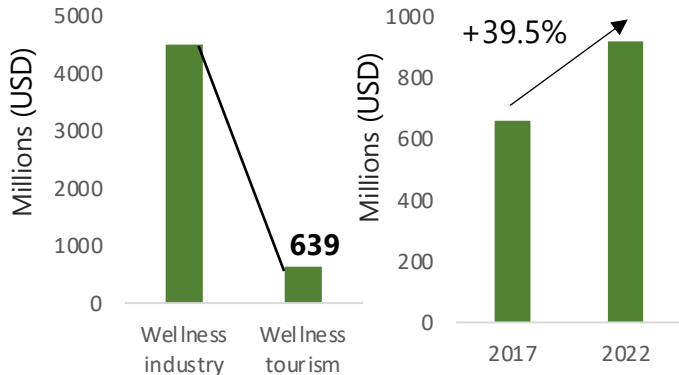


Figure 33: Wellness industry and tourism. Source: Global Wellness Institute

Figure 34: Expected growth in wellness tourism by 2022.. Source: Global Wellness Institute



An international wellness tourist spends:
53% more than the average **international** tourist
178% more than the average **domestic** tourist

Options that offer **healthy eating** are gaining more and more prominence. Data from the Portuguese Vegetarian Association shows that there are about 120 thousand vegetarian people, half of whom are vegans, in Portugal. Although many tourists seek experiences with local gastronomy, many accommodations have **adapted to the demand** that has emerged from consumers.

Medical tourism (reactive)	Wellness tourism (proactive)
<ul style="list-style-type: none"> Type of trip characterized by its reactive character to a disease that already exists and where the tourist seeks accommodation that provides services for the treatment of a disease or other alternatives for the reduction of pain associated with the previously diagnosed disease. 	<ul style="list-style-type: none"> Type of trip characterized by its proactive character as tourists seek to prevent diseases and increase their well being. The services that are included in the wellness tourism can be diverse including spa, that represented 48% of the revenues in 2017, among others such as sauna, yoga classes and meditation sessions.

Source: Global Wellness Institute. Martins.

Europe and Asia-Pacific have the highest number of arrivals for wellness tourism, in 2017

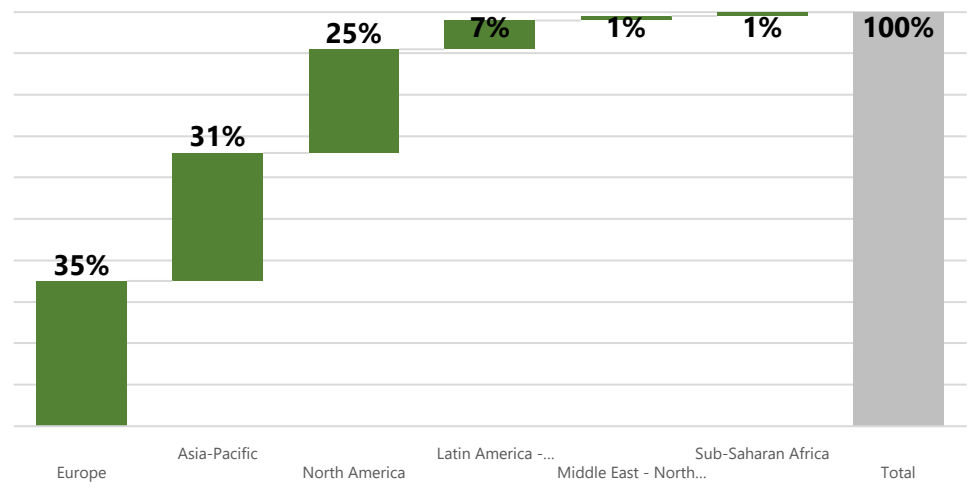


Figure 35 Proportion of arrivals for wellness tourism per continent in 2017. Source: Global Wellness Institute

Key Takeaways – Context Analysis: The “Old Normal”

1. Travel & Tourism: Overview

10.3%
Total economic impact to **global GDP (2019)**

→

5th industry
with highest Total GDP contribution

10.4%
of **Total Employment** (1/10 of all jobs, 2019)

→


4th industry
of Total Employment contribution

2. Accommodation’s ecosystem analysis



Online travel agencies are the preferred channel worldwide

→

Booking.com
is the world leader with 15.07 B USD in revenue (2019)


preferred by the Portuguese to travel in their own country

→


preferred by the Portuguese to travel abroad

Lisbon
is the most touristic region, with 30% of the guests (2019)

→


Greater concern for welfare has led to offering more of these services

In Portugal,

16.5%

Total impact on the GPD (2019)



Strategic sector to social development, creating many jobs

19.4%

of the Global Exports of Portugal (2019)



For the past 5 years there has been an increase in tourism which lead to record:

18.4 B€

T&T revenues (2019)

49.5 €

RevPAR (2019)

In Europe,

9.1%

of the whole economy is the T&T **Total GDP** contribution


Spain leads the number of arrivals to Portugal (2019)


UK leads the number of overnight stays & tourism receipts (2019)

There are significant asymmetries between Portuguese regions:


are becoming more relevant


leads in the autonomous regions

Key Takeaways – Context Analysis: The “Old Normal”

Section	Subsection	Takeaways
1. Travel & Tourism: Overview	1.1 Travel & Tourism: A global industry	<ul style="list-style-type: none"> In 2019, the total economic impact of the Travel & Tourism industry to the global GDP was 10.3% The Travel & Tourism industry accounts for 10.4% of total employment in 2019, which represents one tenth of all the jobs According to WTTC, Travel & Tourism is the 5th industry with the highest total GDP contribution and the 4th in terms of total employment contribution as of 2018 In Europe, the Travel & Tourism total GDP contribution represents 9.1% of the whole economy
	1.2 Travel & Tourism industry in Portugal	<ul style="list-style-type: none"> The Travel & Tourism sector in Portugal has been growing fast, reaching 2019 with a total impact on the GDP of 16.5% Travel & Tourism in Portugal is a strategic sector to the social development of the country, where many jobs are being created The weight of Travel & Tourism in the Global Exports of Portugal in 2019 was 19.4%
	1.3 Portugal: a T&T destination	<ul style="list-style-type: none"> T&T revenues in Portugal have been growing during the last five years, reaching 18.4 billion EUR in 2019 Portugal is an attractive travel destination with many positive natural and human factors but there is still room for improvement
2. Accommodation's ecosystem analysis	2.1 The Accommodation Industry in Portugal	<ul style="list-style-type: none"> Between 2014 and 2019 there was an increase in the number of guests in Portuguese tourist Accommodations from the main markets that export tourists to Portugal The increase in the number of tourists was accompanied by an increase of total revenue and a higher value of the RevPAR There are significant asymmetries between Portuguese regions. Brazilian and American markets are becoming more and more relevant. The German market leads in the autonomous regions Hotels are the type of tourist accommodation that tourists choose more in Portugal
	2.2 Preferences in channel and transport	<ul style="list-style-type: none"> Online Travel Agencies are the channel that is becoming increasingly important. Booking is the world leader with \$15.07 billions USD in revenues, in 2019 Portugal is the 10th country in the world and the 5th in Europe where Airbnb had the biggest impact on the national economy Portuguese prefer to use the car when travelling in their own country and the airplane to travel abroad
	2.3 Transforming Trends	<ul style="list-style-type: none"> The accommodation sector has been reshaped to meet the needs of a new demanding traveler Wellness tourism was worth 639 billion USD in 2017 because there is increasing accommodation offering of these services

References

- **ACCOR**. 2019. "Adagio, Your Corporate Accommodation Partner for Medium and Long Stays." Accessed December 16, 2020. <https://businesstravel.accor.com/gb/promotions-offers/owm006188-001-medium-and-long-stays.shtml>
- **AFAR**. 2020. "The World's First Energy-Positive Hotel Is Coming to Arctic Norway." Accessed December 2, 2020. <https://www.afar.com/magazine/the-worlds-first-energy-positive-hotel-to-open-in-norway>
- **Almeida**. 2019. "O Digital Mudou o Turismo." Accessed October 21, 2020. <https://observador.pt/opiniao/o-digital-mudou-o-turismo/>
- **Anoticia**. 2020. "Torniquete Virtual com semáforo luminoso controla acesso às praias". Accessed November 17, 2020. <https://anoticia.pt/2020/05/16/acesso-as-praias-controlado-por-torniquete-virtual-com-semaforo-luminoso/>
- **Banco de Portugal**. 2020. "Séries Estatísticas" Accessed November 11, 2020 https://bpstat.bportugal.pt/dados/series?mode=graphic&svid=cfS-AAAAAAA.-_q-AAAAAAA.Qe--AAAAAAA.Mea-AAAAAAA.!lcl!C!C!10!!!False!13!:1hksKA:JkN-2HSI8LTf1Qj8PiBPyhSdMBI&series=12514417,12516091,12513089,12510769
- **Banco de Portugal**. 2020. "Viagens e turismo-Crédito-Mensal-%-TVH" Accessed November 11, 2020 <https://bpstat.bportugal.pt/serie/12509326>
- **Banco de Portugal**. 2020. "Viagens e turismo-Débito-Mensal-%-TVH" Accessed November 11, 2020 <https://bpstat.bportugal.pt/serie/12515345>
- **Banco de Portugal**. 2020. "Viagens e turismo-Saldo-Mensal-M€" Accessed October 25, 2020 <https://bpstat.bportugal.pt/serie/12510769>
- **Bexiga**. 2020. "Portugal com quase 600 escolas com casos de Covid-19." Accessed December 14, 2020. <https://executivedigest.sapo.pt/portugal-com-quase-600-escolas-com-casos-de-covid-19-consulte-aqui-o-mapa-da-fenprof-atualizado/>
- **Board of Innovation**. 2020. "Como as Empresas Podem Recuperar e Vencer No Novo Normal." Accessed December 12, 2020. https://info.boardofinnovation.com/hubfs/Winners%20in%20the%20Low%20Touch%20Economy_PT.pdf
- **Board of Innovation**. 2020. "Low Touch Economy Opportunities." Accessed December 12, 2020. <https://www.boardofinnovation.com/contact-us/low-touch-economy-opportunities/>
- **Centers for Disease and Control Prevention**. 2020. "Preliminary Estimate of Excess Mortality During the COVID-19 Outbreak" . Accessed December 28, 2020. https://www.cdc.gov/mmwr/volumes/69/wr/mm6919e5.htm?s_cid=mm6919e5_X
- **Clipart PNG Pictures**. N.d. "Mask". Accessed December 1, 2020. <https://clipartpng.com/?3261,surgical-medical-protective-mask-png-clip-art>
- **Climate Action Network**. 2019. "EU BUDGET FOR HIGHER CLIMATE AMBITION". Accessed November 3, 2020. <https://www.caneurope.org/docman/fossil-fuel-subsidies-1/3573-can-europe-recommendations-mff-cohesion-dec-19/file>
- **Consultancy.eu**. 2020. "International Travel to Come Back Strong after Covid-19." Accessed December 16, 2020. <https://www.consultancy.eu/news/5342/international-travel-to-come-back-strong-after-covid-19>

- **Correia.** 2020. "Portugal Com 5.a Maior Percentagem de Venda de Carros Elétricos Da Europa - DN." Accessed October 23, 2020. <https://www.dn.pt/dinheiro/portugal-com-a-quinta-maior-percentagem-de-venda-de-carros-eletricos-da-europa-12909144.htm>
- **Curry.** 2020. "Airbnb Revenue and Usage Statistics (2020)." Accessed December 15, 2020. <https://www.businessofapps.com/data/airbnb-statistics/>
- **Deloitte.** 2019. "Atlas da Hotelaria 2019" Accessed October 10, 2020 <https://www2.deloitte.com/pt/pt/pages/transportation-infrastructure/topics/th/atlas-hotelaria-2019.html>
- **Deloitte.** 2019. "Atlas Da Hotelaria 2018 | Deloitte Portugal | Insight." Accessed September 29, 2020. <https://www2.deloitte.com/pt/pt/pages/transportation-infrastructure/topics/th/atlas-hotelaria-2018.html>
- **Deloitte.** 2020. "Atlas Da Hotelaria 2019 | Deloitte Portugal | Insight." Accessed September 30, 2020. <https://www2.deloitte.com/pt/pt/pages/transportation-infrastructure/topics/th/atlas-hotelaria-2019.html>
- **Deloitte.** 2020. "Contactless Economy Are you prepared?" Accessed December 18, 2020. <https://www2.deloitte.com/content/dam/Deloitte/sg/Documents/strategy/seas-cons-contactless-economy.pdf>
- **DGS.** 2020. "Ponto de Situação Atual em Portugal". Accessed December 27, 2020. <https://covid19.min-saude.pt/ponto-de-situacao-atual-em-portugal/>
- **Dinheiro Vivo.** 2020. "Turismo de Portugal quer hotelaria com menos plástico e mais eficiência energética até 2023" Accessed November 8, 2020 <https://www.dinheirovivo.pt/empresas/turismo-de-portugal-quer-hotelaria-com-menos-plastico-e-mais-eficiencia-energetica-ate-2023-12964544.html>
- **Donovan.** 2020. "Booking.com predicts the top trends for the future of travel". Accessed December 24, 2020. <https://partner.booking.com/en-gb/click-magazine/bookingcom-predicts-top-trends-future-travel>
- **ECO.** 2020. "Em Teletrabalho? Estes Hotéis Podem Ser o Seu Novo Escritório." Accessed November 29, 2020. <https://eco.sapo.pt/especiais/em-teletrabalho-estes-hoteis-podem-ser-o-seu-novo-escritorio/>
- **Elsner.** 2017. "Bleisure Travel: 10 Best Business Hotels That Combine Work Play." Accessed October 22, 2020. <https://www.kayak.com.hk/news/bleisure-travel/>
- **Estação de Turismo.** 2018. "9 Hotéis de Luxo Sustentáveis e Inovadores Para Você Se Hospedar." Accessed October 21, 2020. <https://www.estacaodeturismo.com/9-hoteis-de-luxo-sustentaveis-e-inovadores-para-voce-se-hospedar/>
- **European Commission.** 2020. "Telework in the EU before and after the COVID-19: Where We Were, Where We Head To." Accessed December 6, 2020. https://ec.europa.eu/jrc/sites/jrcsh/files/jrc120945_policy_brief_-_covid_and_telework_final.pdf
- **Expedia.** n.d. "Expedia Viewfinder". Accessed October 6, 2020. <https://viewfinder.expedia.com/>
- **EY.** 2020. "Industry Pulse Report: Tourism." Accessed December 13, 2020. https://assets.ey.com/content/dam/ey-sites/ey-com/en_gr/tourism_pulse_report.pdf

- **Federation of aluminium consumers in Europe.** 2020. "FACE Preliminary Position on the EU Carbon Border Adjustment Mechanism (CBAM)." Accessed December 1, 2020. <https://face-aluminium.com/speeches/face-preliminary-position-on-the-eu-carbon-border-adjustment-mechanism-cbam/>
- **Fernandes** 2018. "Modelling the Airbnb listings' price in Lisbon using local spatial regressions". Accessed October 14, 2020. https://run.unl.pt/bitstream/10362/74240/1/TEGI0449_final.pdf
- **FinancesOnline.** 2019. "90 Hospitality Statistics You Must Know: 2020 Data Analysis & Market Share." Accessed December 16, 2021 <https://financesonline.com/hospitality-statistics/#link3>.
- **Fingent Technology.** 2018. "How Hotels Are Using Technology for Competitive Advantage | Fingent Blog." Accessed November 3, 2020. <https://www.fingent.com/blog/how-hotels-are-using-technology-for-competitive-advantage/>
- **Furutani.** 2020. "This Shinjuku Hotel Is Offering a Free Room in Exchange for an Instagram Post." Accessed December 17, 2020. <https://www.timeout.com/tokyo/news/this-shinjuku-hotel-is-offering-a-free-room-in-exchange-for-an-instagram-post-090720>
- **GLOBAL INDEPENDENT ADVISORY.** 2020. "Danish Consumers – Traveling from Corona to the Future". Accessed October 26, 2020. https://www.germany.travel/media/content/trade/from_the_desk_of_petra_hedorfer/Future_of_Tourism_after_Corona_-_Copenhagen_Institute_for_Futures_Studies_for_ANTOR_-_April_2020_.pdf
- **Global Wellness Institute.** 2018. "New Study Reveals Wellness Tourism Now a \$639 Billion Market - Global Wellness Institute." Accessed September 29, 2020. <https://globalwellnessinstitute.org/press-room/press-releases/new-study-reveals-wellness-tourism-now-a-639-billion-market/>
- **Global Wellness Institute.** 2019. "What Is Wellness? - Global Wellness Institute." Accessed September 29, 2020. <https://globalwellnessinstitute.org/what-is-wellness/>
- **GO TOKYO.** 2019. "Hotel New Shohei." Accessed December 17, 2020. <https://www.gotokyo.org/en/spot/1616/index.html>
- **Goulão.** 2020. "Conferência de imprensa de Marta Temido e Graça Freitas" Accessed December 19, 2020 https://www.lusa.pt/foto?from=%2F&imageid=7KOF4_F3qTKWNTMkrsbBTMSZM5iuSI1
- **Haan.** 2018. "Cole Haan BrandVoice: The World's 9 Most Teched-Out Hotels." Accessed October 29, 2020. <https://www.forbes.com/sites/colehaan/2018/12/17/the-worlds-9-most-teched-out-hotels/?sh=67c731e26fff>
- **HERE Mobility Blog.** 2020. "The Future of Tourism Post-COVID19." Accessed December 15, 2020. <https://blog.mobility.here.com/future-tourism-post-covid19>.
- **Hydrofinity.** 2018. "The Attraction of Staying at Eco-friendly Hotels". Accessed December 27, 2020. <https://www.hydrofinity.com/blog/attraction-of-staying-at-eco-friendly-hotels>
- **INE.** 2020. "Estatísticas do Turismo". Accessed October 18, 2020. https://www.ine.pt/xportal/xmain?xpid=INE&xpgid=ine_publicacoes&PUBLICACOESpub_boui=133574&PUBLICACOESmodo=2

- **Investopedia.** 2019. "How Does Revenue Compare between Leisure and Business Travelers?" Accessed November 28, 2020. <https://www.investopedia.com/ask/answers/041315/how-much-revenue-airline-industry-comes-business-travelers-compared-leisure-travelers.asp>
- **IOTSWC.** 2019. "ADVANTAGES OF 5G AND HOW WILL BENEFIT IOT". Accessed November 22, 2020. <https://www.iotsworldcongress.com/advantatges-of-5g-and-how-will-benefit-iot/>
- **JM.** 2020. "COVID-19". Accessed December 15, 2020. https://www.jm-madeira.pt/nacional/ver/114035/Covid-19_Portugal_com_mais_66_mortes_e_6951_novas_infecoes
- **Knepp.** 2020. "Hospitality and Tourism Trends and Statistics for 2020." Accessed December 19, 2020. <https://medium.com/@kneppkat/hospitality-and-tourism-trends-and-statistics-for-2020-8b47fd72d756>
- **Martins.** 2019. "Vegetarianos e Veganos Aumentaram Em Portugal – #dacomunicação." Accessed October 7, 2020. <http://www.esev.ipv.pt/dacomunicacao/index.php/2019/12/19/vegetarianos-e-veganos-aumentaram-em-portugal/>
- **Mathias.** 2019."Os hotéis do futuro na China". Accessed October 21, 2020. <https://chickenorpasta.com.br/2019/os-hoteis-do-futuro-na-china-lyz-e-flyzoo>
- **Mazzarotto.** 2018. "The effects of social sustainability on guest choice, customer satisfaction and willingness to pay a premium in the hospitality industry". Accessed November 18, 2020. http://tesi.luiss.it/24164/1/690161_MAZZAROTTO_GIOVANNI.pdf
- **MBB Management.** 2018. "5 Cutting Edge Advances in Hotel Technology." Accessed November 21, 2020. <https://www.mbbmanagement.com/hotel-management/advances-in-hotel-technology/>
- **McGroarty.** 2019. "Statistics & Facts - Global Wellness Institute." Accessed November 20, 2020. <https://globalwellnessinstitute.org/press-room/statistics-and-facts/>
- **McKinsey.** 2020. "Consumer sentiment and behavior continue to reflect the uncertainty of the COVID-19 crisis". Accessed December 2, 2020. <https://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/a-global-view-of-how-consumer-behavior-is-changing-amid-covid-19>
- **McKinsey.** 2020. "COVID-19 Tourism Spend Recovery in Numbers | McKinsey." Accessed November 18, 2020. <https://www.mckinsey.com/industries/travel-logistics-and-transport-infrastructure/our-insights/covid-19-tourism-spend-recovery-in-numbers>
- **McKinsey.** 2020. "For Corporate Travel, a Long Recovery Ahead | McKinsey." Accessed November 15, 2020. <https://www.mckinsey.com/industries/travel-logistics-and-transport-infrastructure/our-insights/for-corporate-travel-a-long-recovery-ahead>
- **McKinsey.** 2020. "Survey: Portuguese consumer sentiment during the coronavirus crisis". Accessed November 21, 2020. <https://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/survey-portuguese-consumer-sentiment-during-the-coronavirus-crisis>
- **NextGuest.** 2020. "COVID-19 HOTEL RECOVERY STRATEGY." Accessed December 13, 2020. https://assets.simpleviewinc.com/simpleview/image/upload/v1/clients/cayugany/Hotels_covid_19_hotel_recovery_strategy_ebook_v2_48c4f9f9-773c-4b7f-9776-f219bc7c5471.pdf

- **OECD**. 2020. "Portugal (PRT) Exports, Imports, and Trade Partners." Accessed December 4, 2020. <https://oec.world/en/profile/country/prt#trade-services>.
- **Oliver Wyman**. 2020. "THE FUTURE OF TRAVEL & TOURISM IN THE WAKE OF COVID-19". Accessed November 29, 2020. https://www.oliverwyman.com/content/dam/oliver-wyman/v2/publications/2020/To_Recovery_and_Beyond-The_Future_of_Travel_and_Tourism_in_the_Wake_of_COVID-19.pdf
- **Page**. 2020. "Microsoft Will Let Employees Work From Home Permanently: Report." Accessed January 2, 2021. <https://www.forbes.com/sites/carlypage/2020/10/09/microsoft-will-let-employees-work-from-home-permanently/?sh=1032a204172a>.
- **People 1st International**. 2020. "COVID-19: The impact on skills in hospitality, retail, travel and aviation" Accessed December 10, 2020 https://people1st.co.uk/getattachment/Insights/Covid-19-live-research/COVID-19-skills-impact-recovery-survey/COVID-19_The-impact-on-skills-in-hospitality,-retail,-travel-and-aviation.pdf/?lang=en-GB
- **Pordata**. 2020. "PORDATA - Viagens Turísticas de Residentes: Total, Por Destino e Meio de Transporte Principal." Accessed November 14, 2020. <https://www.pordata.pt/Portugal/Viagens+tur%C3%ADsticas+de+residentes+total++por+destino+e+meio+de+transporte+principal-2551>
- **Porfirio**. 2020. "As imagens e a cronologia de doze meses de pandemia" Accessed January 1, 2021. <https://observador.pt/2020/11/17/primeiro-caso-de-covid-19-descoberto-ha-exatamente-um-ano-as-imagens-e-a-cronologia-de-um-ano-de-pandemia/>
- **Publituris**. 2020. "Sheraton Cascais". Accessed December 13, 2020. <https://www.publituris.pt/2020/06/17/sheraton-cascais-resort-volta-a-receber-hospedes-a-22-de-junho/>
- **Real**. 2020. "Sheraton Cascais Tem Agora Salas Para Teletrabalho Com Acesso a Ginásio, Piscina e Room Service." Time Out Lisboa. Accessed November 2, 2020. <https://www.timeout.pt/lisboa/pt/noticias/sheraton-cascais-tem-agora-salas-para-teletrabalho-com-acesso-a-ginasio-piscina-e-room-service-061620>
- **Serviço Nacional de Saúde**. 2020. App Stayaway Covid. Accessed December 29, 2020. <https://www.sns24.gov.pt/guia/app-stayaway-covid/>
- **Shukla**. 2019. "Hospitality going Digital." Accessed November 14, 2020. <https://www.ahic.com/sessions/2019/Chimnay-Shukla-PwC-Digital-in-hospitality.pdf>
- **Sirt**. 2020. "New Feature Enables Contactless Hotel Services." Daily Sabah. Accessed December 19, 2020. <https://www.dailysabah.com/business/tech/new-feature-enables-contactless-hotel-services>
- **Snøhetta**. n.d. "Svart". Accessed December 13, 2020. <https://archinect.com/news/article/150049777/sn-hetta-unveils-svart-the-arctic-circle-s-first-energy-positive-hotel>
- **Sorrells**. 2020. "Touchless Tech: How Hotels Are Preparing for a Post-COVID Guest Experience |PhocusWire." Accessed December 7, 2020. <https://www.phocuswire.com/contactless-technology-solutions-hotels-covid-19>
- **Statista**. 2020. "Airbnb leading European destinations" Accessed October 10, 2020. <https://www-statista-com.eu1.proxy.openathens.net/statistics/957312/airbnb-leading-european-destinations/>

- **Statista.** 2020. "Direct and total contribution of travel and tourism to GDP from 2006 to 2019" Accessed October 6, 2020 <https://www.statista.com/statistics/233223/travel-and-tourism--total-economic-contribution-worldwide/>
- **Statista.** 2020. "Direct economic impact of Airbnb in selected countries" Accessed October 5, 2020. <https://www-statista-com.eu1.proxy.openathens.net/statistics/1028017/direct-economic-impact-of-airbnb-in-selected-countries/>
- **Statista.** 2020. "Infographic: How Does Tech Help Travelers?" October 16, 2020. <https://www.statista.com/chart/19224/travel-tech-benefits/>
- **Statista.** 2020. "Revenue of Expedia". Accessed October 14, 2020. <https://www-statista-com.eu1.proxy.openathens.net/statistics/269387/revenue-of-expedia/>
- **Statista.** 2020. "Revenue of Leading OTA's Worldwide 2018." Accessed October 17, 2020. <https://www.statista.com/statistics/934995/revenue-of-leading-otas-worldwide/>
- **Statista.** 2020. "Total revenue of Ctrip". Accessed December 3, 2020. <https://www-statista-com.eu1.proxy.openathens.net/statistics/1010392/total-revenue-of-ctrip-international/>
- **Statista.** 2020. "Tripadvisor total revenue". Accessed December 3, 2020. <https://www-statista-com.eu1.proxy.openathens.net/statistics/225435/tripadvisor-total-revenue/>
- **Tablet Hotels.** n.d. "Papaya Playa Project". Accessed November 26, 2020. https://cdn3.tablethotels.com/media/hotels/slideshow_images_staged/large/1078590.jpg
- **Taylor.** 2020. "Safe travels stamp". Accessed December 13, 2020. <https://eturbonews.com/573168/safe-travels-stamp-by-wttc-rebuilding-travel-has-a-question/>
- **The Portugal News.** 2018. "Portugal wins World's Best Golf Destination award for 5th year running". Accessed November 18, 2020. <https://www.theportugalnews.com/news/portugal-wins-worlds-best-golf-destination-award-for-5th-year-running/47442>
- **The Travel Lab.** N.d. "A Sustainable Dream in Tulum, Mexico". Accessed October 21, 2020. <http://www.travellabstories.com/allposts/papaya-playa-project>
- **The World Bank.** 2019. "GDP growth (annual %)" Accessed November 2, 2020 <https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?end=2019&start=2011>
- **TheTravel.** June 28, 2019. "10 Hi-Tech Hotels That Will Make You Think You're In The Future." Accessed October 21, 2020. <https://www.thetravel.com/hi-tech-hotels-future/>
- **Travel and Tour World.** 2020. "Japan Hotel Offers Free Stay to Attract Domestic Tourists." Accessed December 10, 2020. <https://www.travelandtourworld.com/news/article/japan-hotel-offers-free-stay-to-attract-domestic-tourists/>
- **Travel BI.** 2020. "COVID-19: Impactos estimados e perspectivas de recuperação" Accessed December 3, 2020 <https://travelbi.turismodeportugal.pt/pt/Paginas/COVID19-impactos-estimados-e-perspetivas-de-recuperacao.aspx>

- **Travel BI.** 2020. "Impacto do COVID-19 no turismo em Portugal | outubro 2020" Accessed December 3, 2020 <https://travelbi.turismodeportugal.pt/pt-pt/Paginas/impacto-do-covid-no-turismo-em-portugal-outubro-2020.aspx>
- **Travel BI.** 2020. "Plano Turismo + Sustentável 20-23" Accessed October 6, 2020 <https://travelbi.turismodeportugal.pt/pt-pt/Paginas/plano-turismo-sustentavel-20-23.aspx>
- **Travel BI.** 2020. "TURISMO EM NÚMEROS | setembro 2020 PORTUGAL" Accessed October 6, 2020 <https://travelbi.turismodeportugal.pt/pt-pt/Documents/Turismo%20em%20Portugal/turismo-em-numeros-set-2020.pdf>
- **Travelhospitalitytech.** 2020. "Top 3 Cutting-Edge Technologies Every Hotel Should Adopt 2020." Accessed December 15, 2020. <https://www.travelhospitalitytech.com/news/top-3-cuttingedge-technologies-every-hotel-should-adopt-nwid-351.html>
- **Turismo de Portugal.** 2013. "Alojamento" Accessed September 27, 2020. <https://www.visitportugal.com/pt-pt/encontre-tipo?context=490>
- **Turismo de Portugal.** 2017. "Estratégia Turismo 2027 – Liderar o Turismo do Futuro" Accessed October 6, 2020 <http://www.turismodeportugal.pt/SiteCollectionDocuments/estrategia/estrategia-turismo-2027.pdf>
- **Turismo de Portugal.** 2017. "Statistics | TOP 5 Measures to Reduce Energy Consumption 2011-2016." Accessed October 2, 2020. <https://travelbi.turismodeportugal.pt/en-us/Pages/PowerBI/Sustentabilidade/top5-measures-reduce-energy.aspx>
- **Turismo de Portugal.** 2020. "Construção da Estratégia Turismo 2027" Accessed October 6, 2020 http://www.turismodeportugal.pt/pt/Turismo_Portugal/Estrategia/Construcao_Estrategia/Paginas/default.aspx
- **Turismo de Portugal.** 2020. "Estatísticas | Balança de pagamentos" Accessed December 19, 2020. <https://travelbi.turismodeportugal.pt/pt-pt/Paginas/PowerBI/balanca-de-pagamentos.aspx>
- **Turismo de Portugal.** 2020. "Estatísticas | Dormidas 2010-2020." Accessed December 18, 2020. <https://travelbi.turismodeportugal.pt/pt-pt/Paginas/PowerBI/dormidas.aspx>
- **Turismo de Portugal.** 2020. "Estatísticas | Hóspedes 2010-2020." Accessed December 20, 2020. <https://travelbi.turismodeportugal.pt/pt-pt/Paginas/PowerBI/hospedes.aspx>
- **Turismo de Portugal.** 2020. "Estatísticas | Proveitos 2010-2020." Accessed December 20, 2020. <https://travelbi.turismodeportugal.pt/pt-pt/Paginas/PowerBI/proveitos.aspx>
- **Turismo de Portugal.** 2020. "Estatísticas | RevPAR 2010-2020." Accessed December 21, 2020. <https://travelbi.turismodeportugal.pt/pt-pt/Paginas/PowerBI/revpar.aspx>
- **Turismo de Portugal.** 2020. "Estratégia Turismo 2027 (ET2027)" Accessed October 6, 2020 http://www.turismodeportugal.pt/pt/Turismo_Portugal/Estrategia/Estrategia_2027/Paginas/default.aspx

- **Turismo de Portugal.** 2020. "Para o Desenvolvimento Do Turismo Em Portugal." Accessed December 15, 2020. https://estrategia.turismodeportugal.pt/sites/default/files/Turismo2020_Parte%20I_mercados%20-%20SWOT.pdf
- **Turismo de Portugal.** 2020. "PLANO TURISMO + SUSTENTÁVEL 20-23" Accessed October 6, 2020 <http://business.turismodeportugal.pt/SiteCollectionDocuments/sustentabilidade/plano-turismo-mais-sustentavel-20-23-pt.pdf>
- **Turismo de Portugal.** 2020. "Sustainability." Accessed October 21, 2020. <https://travelbi.turismodeportugal.pt/en-US/pages/sustentabilidade.aspx>
- **Unimedianorge.** n.d. "Precision marketingC2D" Accessed December 14, 2020. <https://www.unimedianorge.no/en/precision-marketing>
- **United Nations.** 2020. "Goal 12 | Department of Economic and Social Affairs." Accessed December 18, 2020. <https://sdgs.un.org/goals/goal12>
- **United Nations.** 2020. "Goal 14 | Department of Economic and Social Affairs." Accessed December 18, 2020. <https://sdgs.un.org/goals/goal14>
- **United Nations.** 2020. "Goal 8 | Department of Economic and Social Affairs." Accessed December 18, 2020. <https://sdgs.un.org/goals/goal8>
- **UNTWO.** 2019. "INTERNATIONAL TOURISM HIGHLIGHTS, 2019 EDITION" Accessed October 4, 2020 <https://www.unwto.org/publication/international-tourism-highlights-2019-edition>
- **UNTWO.** 2020. "INTERNATIONAL TOURIST ARRIVALS COULD FALL BY 20-30% IN 2020" Accessed October 4, 2020 <https://www.unwto.org/news/international-tourism-arrivals-could-fall-in-2020>
- **UNTWO.** 2020. "INTERNATIONAL TOURIST NUMBERS COULD FALL 60-80% IN 2020, UNWTO REPORTS" Accessed October 4, 2020 <https://www.unwto.org/news/covid-19-international-tourist-numbers-could-fall-60-80-in-2020>
- **UNTWO.** 2020. "INTERNATIONAL TOURIST NUMBERS DOWN 65% IN FIRST HALF OF 2020, UNWTO REPORTS" Accessed October 4, 2020 <https://www.unwto.org/news/international-tourist-numbers-down-65-in-first-half-of-2020-unwto-reports>
- **UNTWO.** 2020. "Tourism Highlights, 2012 Edition" Accessed October 24, 2020 <https://www.e-unwto.org/doi/pdf/10.18111/9789284414666>
- **UNTWO.** 2020. "World Tourism Barometer". Accessed December 12, 2020. <https://www.e-unwto.org/doi/epdf/10.18111/wtobarometereng.2020.18.1.6>
- **UNTWO.** N.d. "Tourism for SDGs". Accessed December 1, 2020. <http://tourism4sdgs.org/>
- **UNWTO World Tourism Barometer.** 2020. "International travel plunges 70% in the first eight months of 2020" Accessed October 4, 2020 <https://www.e-unwto.org/doi/epdf/10.18111/wtobarometereng.2020.18.1.6>
- **UNWTO.** 2020. "COVID-19: MEASURES TO SUPPORT THE TRAVEL AND TOURISM SECTOR" Accessed December 7, 2020 <https://webunwto.s3-eu-west-1.amazonaws.com/s3fs-public/2020-06/europe.pdf>

- **UNWTO.** 2020. "How are countries supporting tourism recovery?" Accessed November 23, 2020 https://webunwto.s3.eu-west-1.amazonaws.com/s3fs-public/2020-06/BFN_V4.pdf
- **UNWTO.** 2020. "International Tourism and Covid-19" Accessed December 19, 2020 <https://www.unwto.org/international-tourism-and-covid-19>
- **VisitPortugal.** 2020. COVID-19 | Medidas Implementadas em Portugal. Accessed December 30, 2020. <https://www.visitportugal.com/pt-pt/content/covid-19-medidas-implementadas-em-portugal>
- **Werner.** 2020. "Top 10 Hospitality Technology Trends for 2021" Accessed December 19, 2020. <https://www.mitel.com/blog/top-10-communication-tech-trends-hospitality#going-touchless>.
- **Wong.** 2018. "High-tech hotel wars: Sleeping in China just got more futuristic." Accessed November 16, 2020. <https://edition.cnn.com/travel/article/china-high-tech-hotels/index.html>
- **World Economic Forum.** 2019. "The Travel & Tourism Competitiveness Report 2019." Accessed October 19, 2020. <https://www.weforum.org/reports/the-travel-tourism-competitiveness-report-2019>
- **World Health Organization.** 2020. "Weekly epidemiological update". Accessed December 31, 2020.
- **World Health Organization.** 2020. "WHO Coronavirus Disease (COVID-19) Dashboard" Accessed November 9, 2020 https://covid19.who.int/?gclid=CjwKCAiAn7L-BRBbEiwAI9UtkPETYlgoxLR7n1bDdHOylfv5W7N2eyFTBxt9P-NKZeNaQo9tEWVi2RoCkuAQAvD_BwE
- **World Tourism Organization.** 2020 "Covid-19: Putting people first" Accessed October 4, 2020 <https://www.unwto.org/tourism-covid-19>
- **World Tourism Organization.** 2020. "Tourism Recovery Tracker" Accessed October 4, 2020 <https://www.unwto.org/unwto-tourism-recovery-tracker>
- **Worldometer.** 2020. "Coronavirus (COVID-19) Mortality Rate". Accessed December 31, 2020. <https://www.worldometers.info/coronavirus/coronavirus-death-rate/>
- **WTTC.** 2020. "Travel & Tourism: Benchmarking Research Trends 2019, How does Travel & Tourism compare to other sectors?" Accessed October 4, 2020 <https://wttc.org/Research/Insights>
- **WTTC.** 2020. "Travel & Tourism: Global Economic Impact & Trends 2020, June 2020" Accessed October 4, 2020 <https://wttc.org/Research/Economic-Impact>