

Tourism: COVID-19 impact & recovery in Greece Outlook 2021



Executive Summary



World

- 381 million tourist arrivals in 2020 (-74% in 2020 vs 2019)
- Estimated loss in global GDP over US\$ 2 trillion



Turnover Losses

- The Greek hotels recorded €278.37 million losses during 2020 (almost 15.2% of the total turnover)



Greek Economy

- Tourism & travel industry contributed to the national GDP €14.8 billion recording a decrease of 61.2% compared to the corresponding period of 2019



Passenger Traffic

- 432.6% increase YoY in international airport traffic during June 2021 compared to 2020
- 64,9% decrease YoY during 2021 in international airport traffic compared to 2019



Hotels Turnover

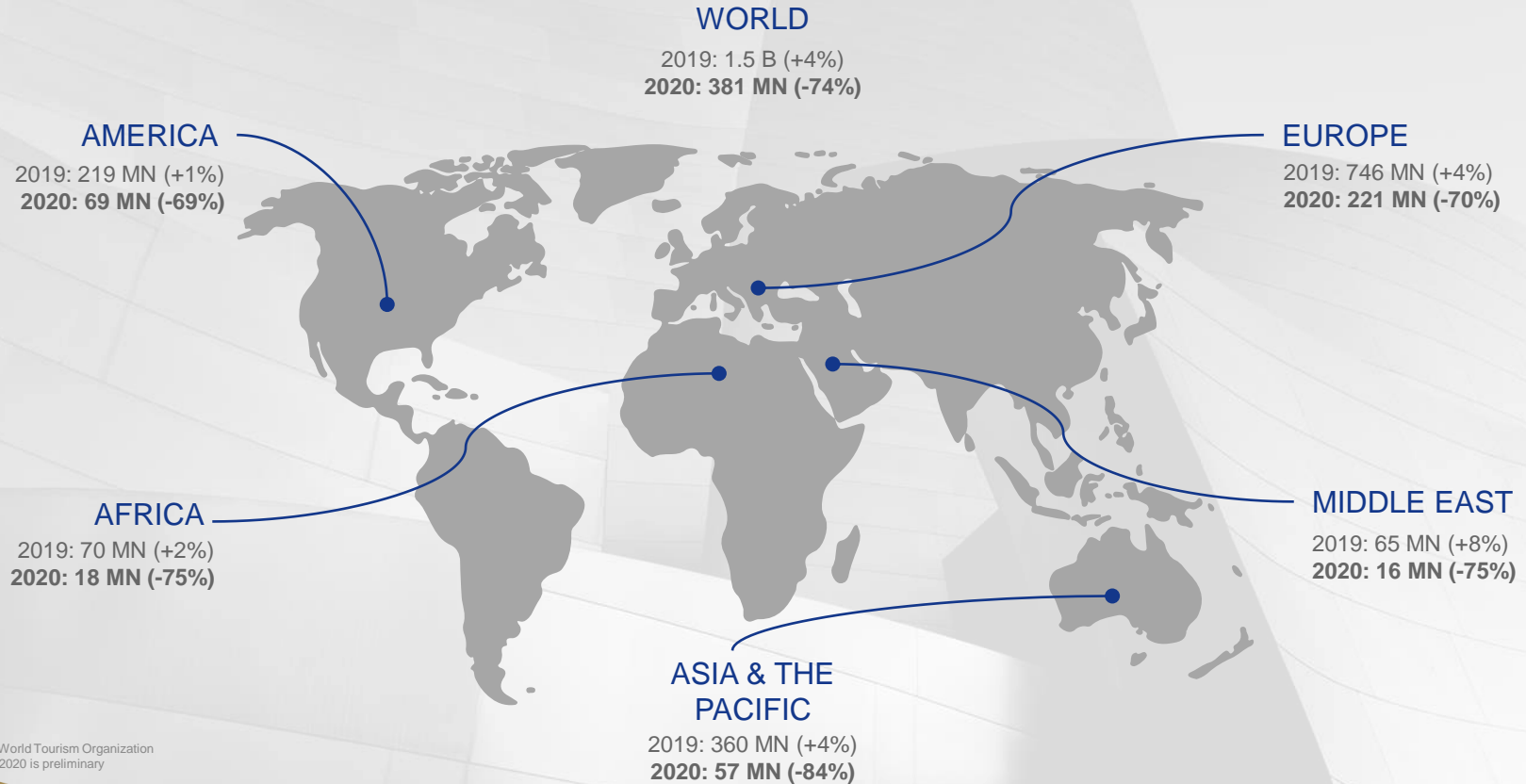
- €1.8 billion turnover for the Greek hotels during 2020 (-78.1% in 2020 vs 2019)
- -76.1% in turnover during 2020 for 5-star hotels



Expectations

- Euro area to rebound slowly and gradually by 31% until Q4 2021 & 47% until 2022

Tourist Arrivals: Estimated loss in global GDP over US\$ 2 trillion



Source: World Tourism Organization
Data for 2020 is preliminary

Timeline of COVID-19 pandemic in 2020

23 January



Wuhan under
Quarantine

11 March



COVID-19 confirmed
as pandemic by World
Health Organization

23 March



The Greek Government
ordered the first
nationwide lockdown

20 April



Global air travel is
restricted by all travel
destinations

1 November

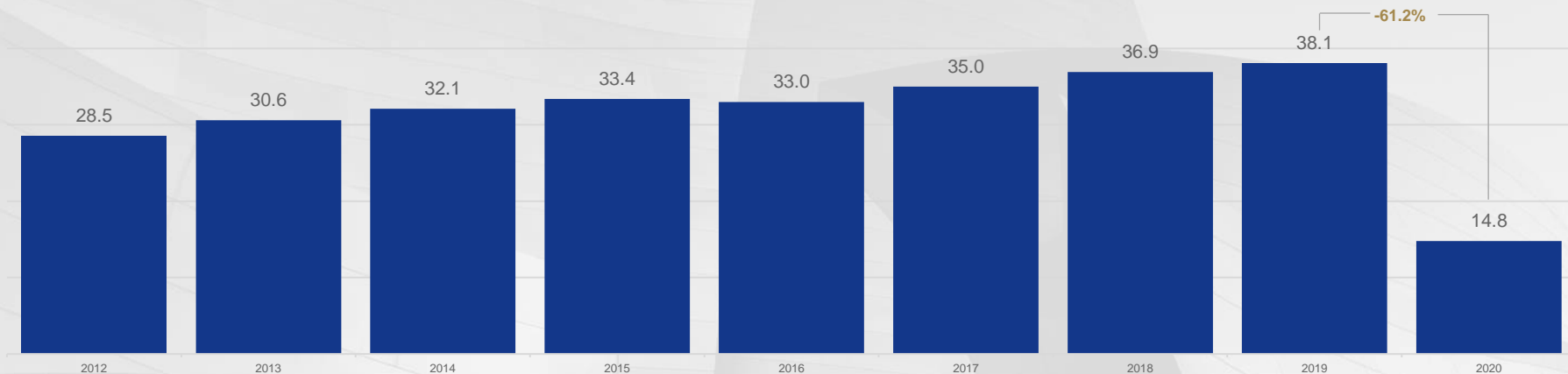


27% of all destinations
worldwide closed their
borders to non-essential
travel

Source: World Tourism Organization
Data for 2020 is preliminary

Contribution of travel and tourism to Greek GDP, 2012-2020

Total contribution of travel and tourism to GDP in Greece
Amounts in billion euro



The travel and tourism industry in Greece is the one of the most significant pillars of Greek economy & a key driver of economic growth. In 2020, it contributed €14.8 billion to the national GDP recording a decrease of 61.2% compared to the corresponding period of 2019

€14.8 b.

Contribution to GDP in 2020



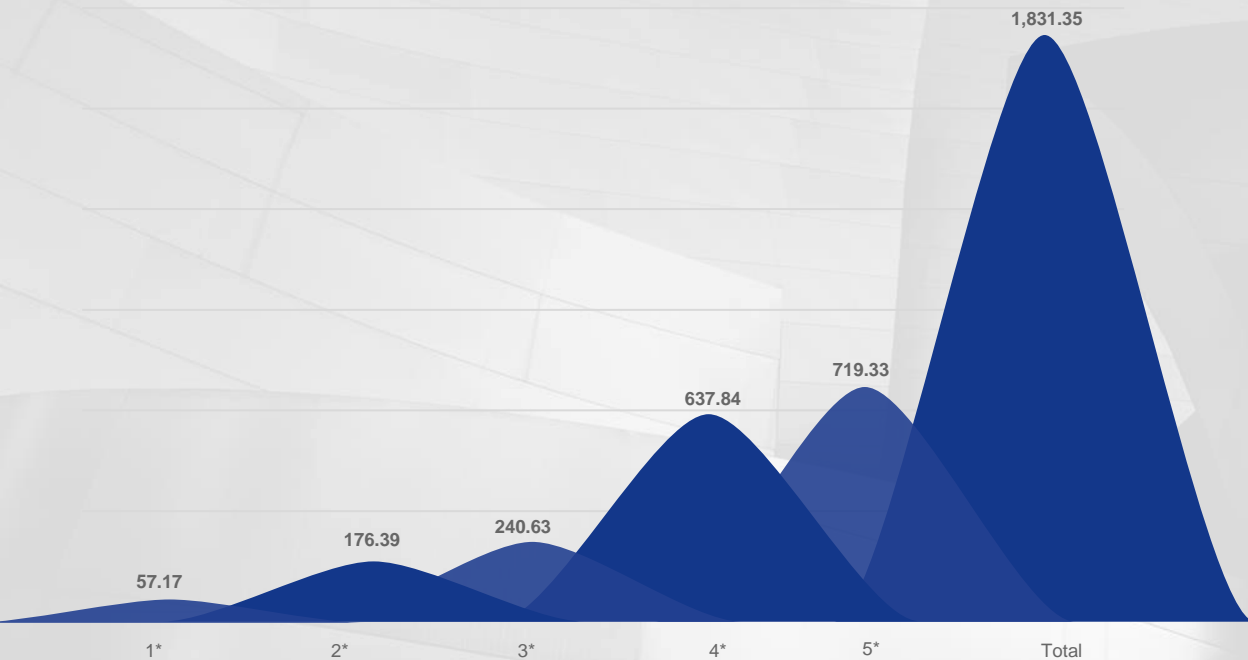
-61.2%

Change in 2020

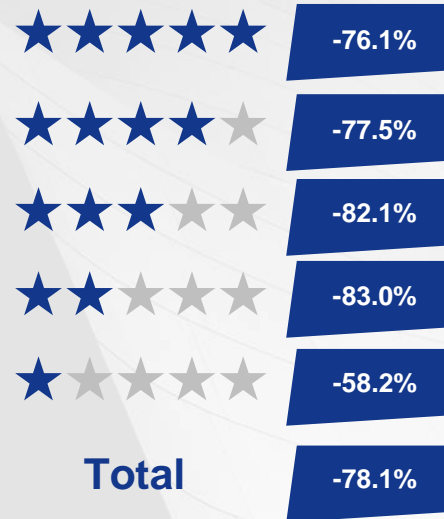
Source: World Travel and Tourism Council

Turnover of Greek hotels in 2020 per category

Turnover of Greek hotels per category in million euro



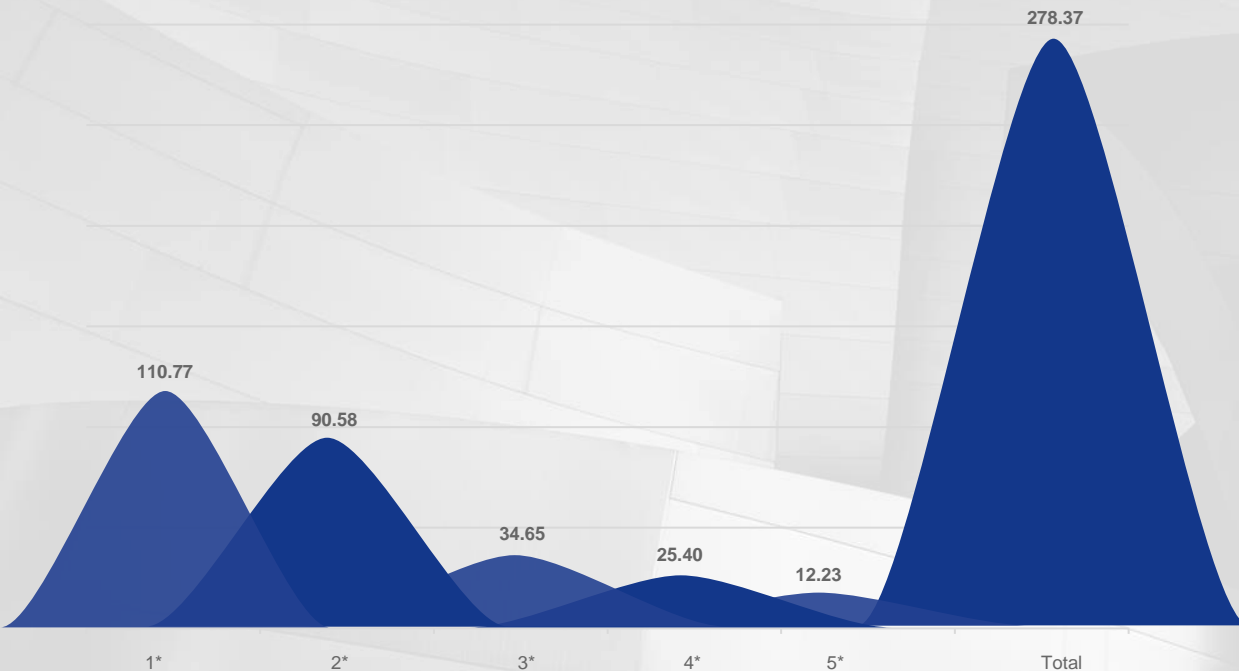
Turnover change (%) in 2020 per category



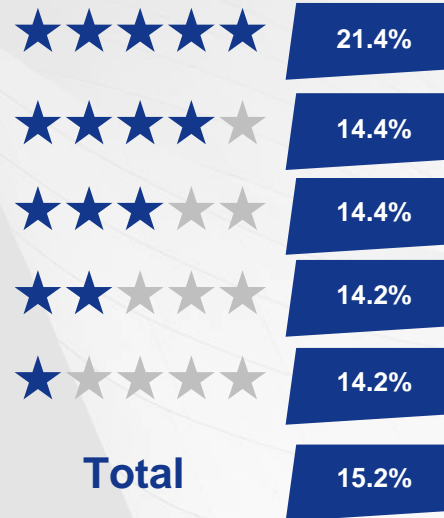
Source: INSETE

Hotel turnover Losses: 15.2% of the total turnover during 2020

Hotel turnover Losses
in 2020 per category
in million euro



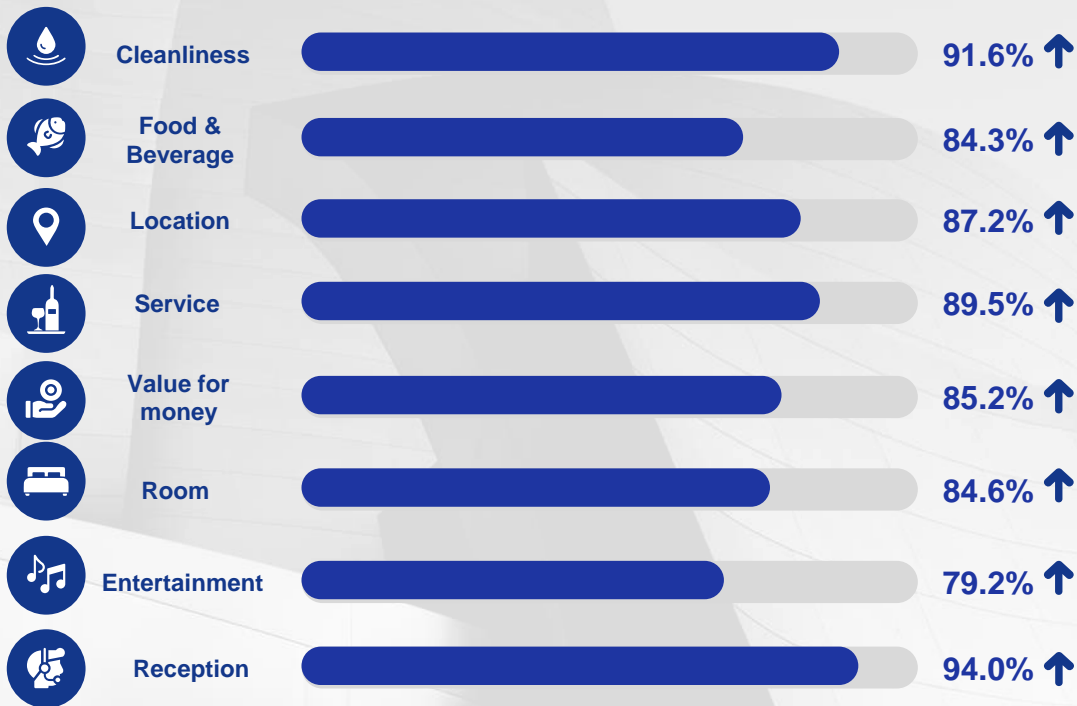
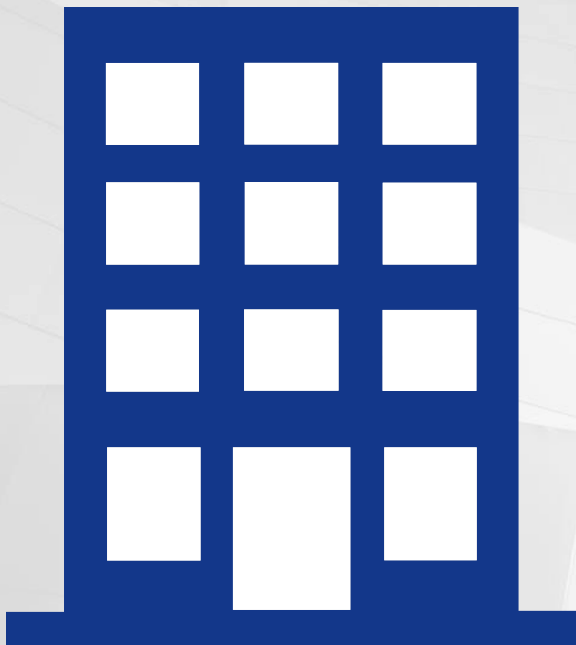
Turnover Losses: % of
total turnover per category



Source: Research Institute for Tourism (RIT)

Greek Hotels: Quality Index – Satisfaction across all key parameters during 2020

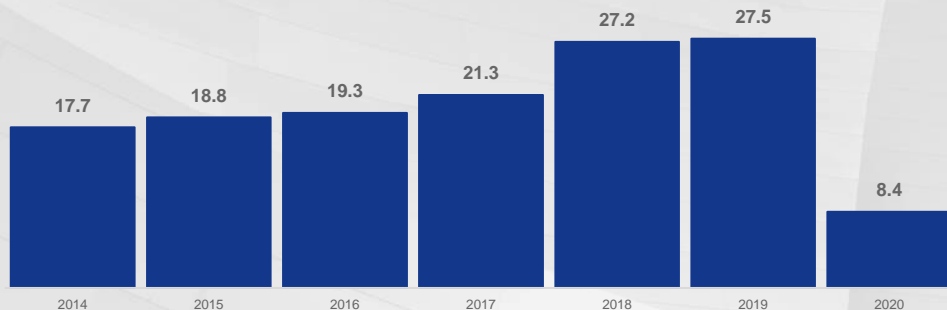
HOTEL



Source: ReviewPro

Arrivals & nights spent in 2020: Hotels & similar establishments

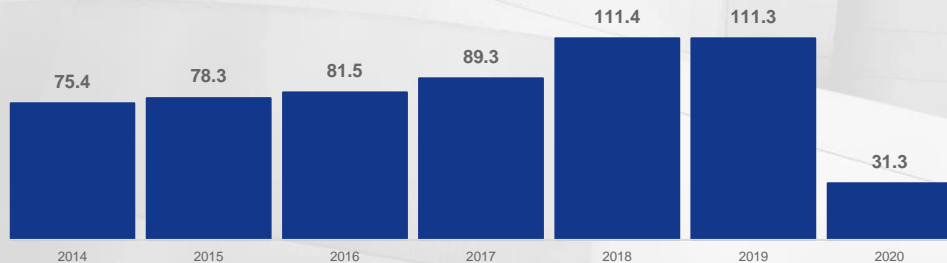
Arrivals for non-residents & residents during 2020 in hotels & similar establishments
in millions



4,612,782

Arrivals of non-residents during 2020 (-76.6% in 2020 compared to the corresponding period of 2019)

Nights spent for non-residents & residents during 2020 in hotels & similar establishments
in millions



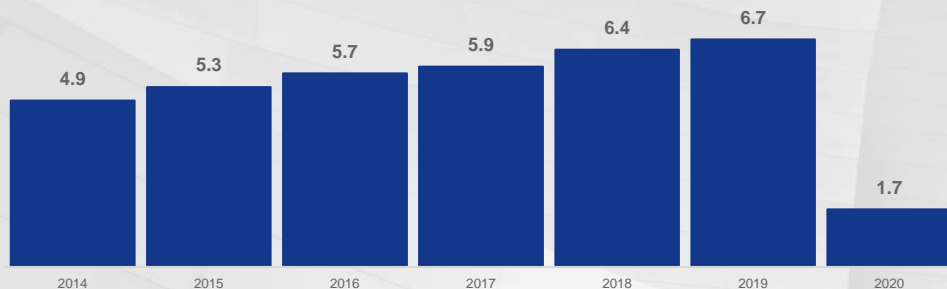
21,820,571

Nights spent of non-residents during 202 (-76.4% in 2020 compared to the corresponding period of 2019)

Source: ELSTAT

Arrivals & nights spent in 2020: Short-Stay Accommodation

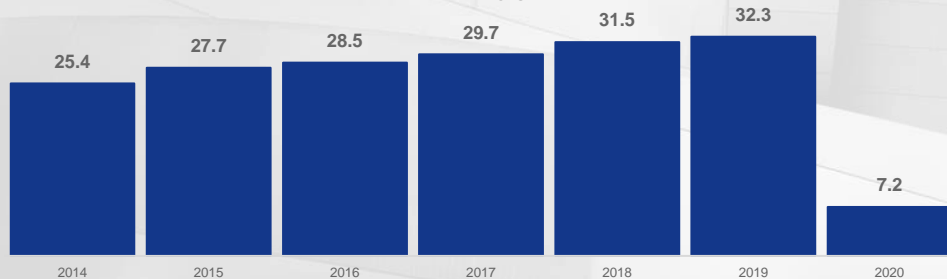
Arrivals for non-residents & residents during 2020 in short-stay accommodation
in millions



800,971

Arrivals of non-residents during 2020.
-74.7% in 2020 compared to the corresponding period of 2019

Nights spent for non-residents & residents during 2020 in short-stay accommodation
in millions

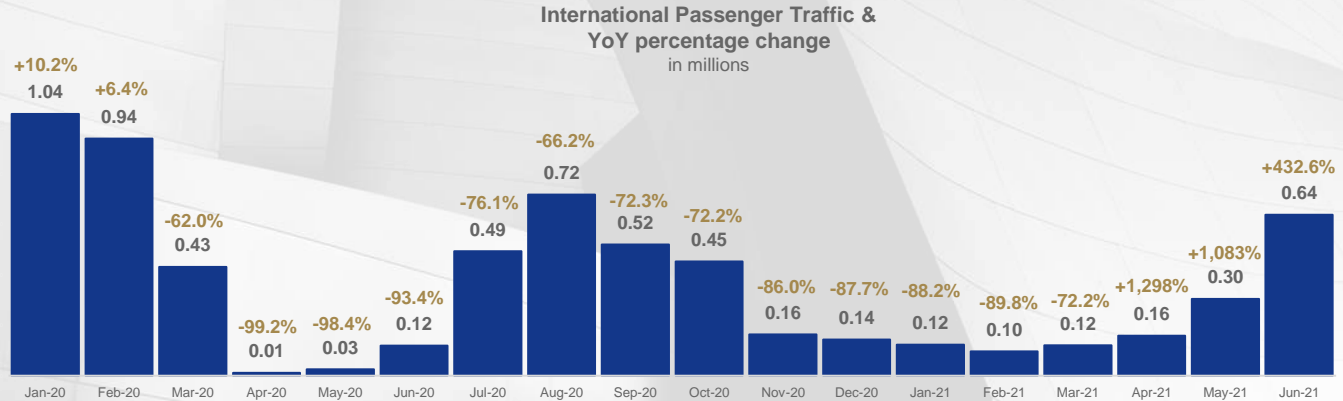
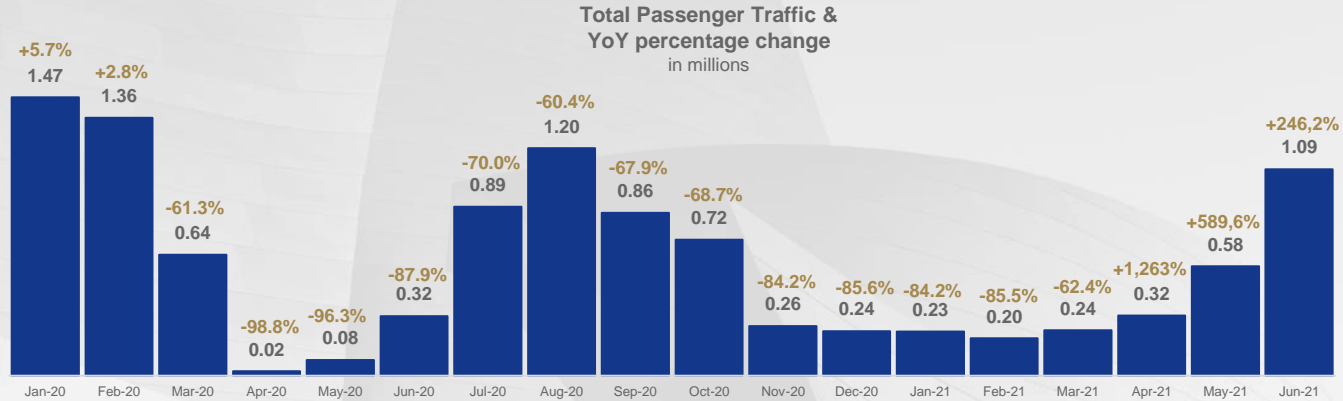


4,070,748

Nights spent of non-residents during 2020.
-77.7% in 2020 compared to the corresponding period of 2019

Source: ELSTAT

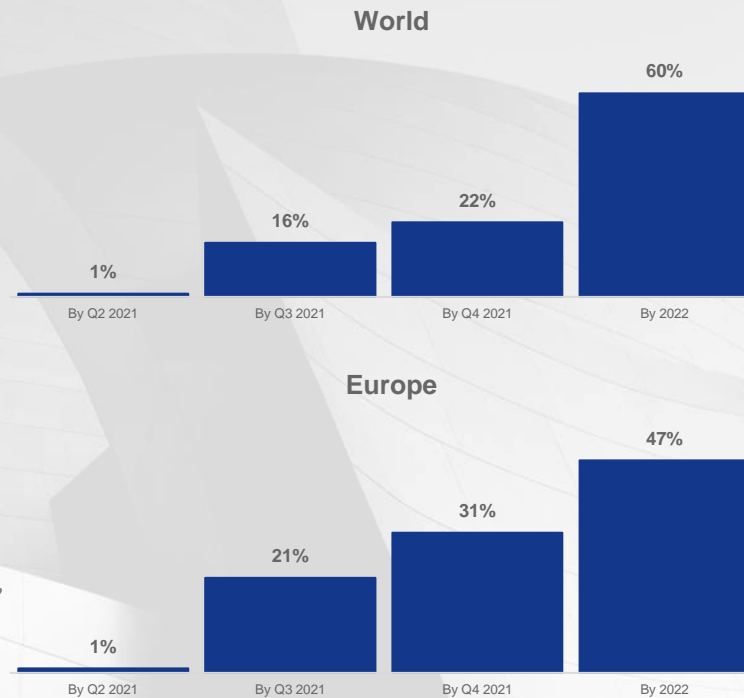
Airport Traffic: Slow & gradual improvement from mid-May 2021



Source: AIA

Tourism rebound after the pandemic

“ When do you expect a rebound in international tourism in your country? ”



Source: World Tourism Organization

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