

Travel: Quarterly Statement Q4 2020

January 2021

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Scope

Euromonitor International and Coronavirus: Forecasts and analysis Travel COVID-19 data and reporting timeline Key findings

MACROECONOMIC UPDATE Q4 2020

Global baseline outlook: p artial global recovery expected in 2021 Downside risks to the baseline forecast remain substantial Advanced economies (AE) Emerging markets (EMDE) Global risks map Summer was more optimistic, but the pandemic sees a second wave In our baseline view, economies start rebounding in 2021 Three scenarios examining the impact of a more severe outbreak Our view in short

Forecast real GDP growth in 2020 under different scenarios Major macro risks for the travel industry

FORECAST UPDATE: WHAT DOES IT MEAN FOR TRAVEL?

Travel bans and restrictions by region

Substantial downgrades due to existential threat of the pandemic Few bright spots amidst the gloom of the global travel shutdown Average trip spending drops as industry struggles with collapse Positive baseline upgrades boosted by adapting to the next normal Downgrades for the majority impinged by travel bans and new waves US fails to take control of the pandemic with devastating effects China outbound retreats to focus on domestic recovery Hong Kong faces multiple challenges for its long-term success UK: No-Deal Brexit narrowly averted Future of the union at stake with high hopes for COP26 Central America suffers at the hands of Hurricane Eta Eurozone to contract sharply and still in lockdown spirit Middle East gradually opens up Normalisation of relations with Qatar to aid recovery Doubling down on domestic tourism to build resilience Key takeaways

ABOUT OUR INDUSTRY FORECAST MODELS

About Euromonitor International's Travel Forecast Model Travel Forecast Model applications Growth decomposition explained Significance and applications for growth decomposition Key applications for Travel Forecast Model

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