

## Covid-19 costs country's tourism, hospitality sector BDT 60,000cr

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Dhaka: The country's hospitality and tourism sector lost about BDT 60,000 crore in gross value added during the Covid-19 pandemic, said Bangladesh Institute of Development Studies in a survey.

According to the estimate of the research organisation, the sector would have contributed about BDT 150,000 crore in terms of gross value added if there had not been any pandemic. However, it was eventually reduced to BDT 95,000 crore by the coronavirus outbreak.

The survey, titled "The Covid-19 Pandemic and Hospitality and Tourism Sector in Bangladesh", was revealed at a seminar organised by the BIDS at its conference room in Dhaka on April 10.

BIDS conducted the primary survey with enterprises and employees drawn from 200 hotels and resorts, 138 travel agencies and tour operators, 200 restaurants, and 63 tourism SMEs across the eight divisional cities and Cox's Bazar.

The survey showed, the transport sub-sector endured over 40 per cent of the loss while hotels and resorts accounted for about 29 per cent, the survey added.

Meanwhile, restaurants bore 25 per cent of the loss in gross value added while other related businesses made up the rest.

Gross value added means an economic productivity metric that measures the contribution of a corporate subsidiary, company, or municipality to an economy, producer, sector, or region.

The findings showed, sales and revenue in the sector dropped significantly in the April-June quarter of 2020 compared to the same period in 2019.

The fall in revenue was about 84 per cent for hotels and resorts, and between 98 per cent and 100 per cent for tour operators, travel agents and amusement parks.

Most of the enterprises started showing an improvement in sales revenue from the July-September period of 2021, and it improved more in the next quarter of October-December.

The enterprises under the hospitality and tourism sector perceive that recovery of losses due to the Covid-19 pandemic is almost impossible without assistance from the government, the study claimed.

The sub-sectors mainly charted out two major types of support: fiscal stimulus and access to credit at low-interest rates.

Binayak Sen, Director General, BIDS, Mohammad Yunus, Senior Research Fellow, BIDS, Mohammad Mainul Hoque, Research Fellow, and Tahreen Tahrima Chowdhury, Research Associate, were present on the occasion.

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