

## Tourism likely to take off in 2022!

- A Monitor Desk Report

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Tourism is among the industries that have been hit hardest by the COVID-19 crisis. Over a year since the onset of the pandemic, the numbers are staggering. A deep decline in international travel led to a loss of about USD 1.3 trillion in export revenues, more than 11 times the loss during the last economic crisis in 2009. 100 to 120 million tourism jobs were put at risk, a large portion in small and medium-sized enterprises.

This is a grave concern for developing economies as they chart a course towards recovery.

But with the vaccination programme having made good progress in the UK, travel restrictions being lifted, and more and more countries making it onto the Government's green list, what does the future of travel look like?

The tourism industry experts emphasize key shifts that will be critical for the travel and hospitality sector in 2022:

The predominance of demanding and assertive customers

We will see a more conservative and cautious type of tourists at all stages of travel, the result of an environment riddled with restrictions, requirements and health measures that have totally conditioned the way we travel and enjoy leisure. On the

other hand, we are witnessing a wave of optimism represented by people advocating a more positive way of thinking for 2022. In terms of the future of tourism, this 'new sentiment' translates into a renewed eagerness to travel, which may even lead to the so-called 'champagne effect' with a temporary spike in forecasts.

#### **Consolidation of the Tourism Sector**

The travel industry, particularly travel agencies, is going through a period of consolidation. The alliances and mergers that were started in 2021 will take shape in 2022, a period in which we will find stronger operators adapted to the new environment.

#### **Return of Leisure and Culture in Cities**

The return to normality means being able to enjoy all the cultural and leisure events that have been suspended or restricted for so long. An opportunity for urban tourism will also be in the focus of many destinations.

#### **Higher-spending Tourism**

Fashion and luxury brands are increasingly entering the hotel and restaurant industry. This correlates with the evolution of a tourism model that is polarizing the spending levels. In this scenario, destinations are going to bet decisively on costly products and services to attract travelers with higher purchasing power.

#### **Eco-sustainability as a Travel Trend**

The world of tourism is riding a green wave that, in the wake of the pandemic, has begun to accelerate. The implementation of eco-friendly measures to benefit the environment and attract the demand of sustainable travelers will extend to the entire tourism sector which will witness an internal debate on the balance of its activity.

#### **New Investment Opportunities**

The potential growth and trend towards increasing demand in the travel, transportation and hospitality ecosystem will entice investors in 2022. Real estate investment groups, fund managers, private equity and the tourism groups themselves will take advantage of the many opportunities to do business.

#### **Religious Tourism Makes a Strong Comeback**

The future of tourism is expected to be also characterized by the rise in pilgrim travel. In 2022, millions of people around the world, from Thailand to Mexico, from Japan to Italy, will probably be able to celebrate their multitudinous religious festivals normally again. Rites and traditions that were once disrupted by the health crisis will bring together the devotees and tourists who want to be part of these experiences.

#### **2022 - The Year of Tourism Data**

Tourism is one of the sectors with the greatest potential for the application of artificial intelligence and massive data processing. Once limited travel technology or used in experimental environments, it will extend its use in 2022, undoubtedly the year of tourism data.