



## CORONAVIRUS: IMPACT ON ECONOMY

### ITALY:

*"In recent history Italian tourism has never experienced a crisis like this. It is the darkest moment. Not even 9/11 affected it so heavily"* Vittorio Messina, National President of Assoturismo

- 90% of all bookings in Rome and 80 percent in Sicily were reportedly cancelled for March
- 200 million euros' worth of travel and accommodation bookings have been cancelled in March
- Tourist numbers in Italy are estimated to drop by 22 million as a result of flight restrictions and international travel advice as well as fear
- €3 billion losses are expected across the next quarter
- In a report out Monday, the Organisation for Economic Co-operation and Development (OECD) revised down to zero Italy's growth forecast for this year.
- All schools and universities in Italy may be closed till mid-March; same for cinemas, theatres and public events across the country (tbc within next few hours)

### FRANCE:

- 20% drop in the HORECA sector; 30% for congress/events organisers
- Chinese tourists, representing 2.5% and 7% receipts are no longer coming. Flight reservations from China to Paris are down about 80% year-on-year for February, March and April.
- Paris half-marathon and Literature Fair cancelled
- Agricultural Fair shortened
- All closed-door public gatherings exceeding 5000 people are now forbidden
- Price of hydro-gel disinfectant will be regulated by the government and protective masks available on prescription only. Around 8,300 masks and 1,200 bottles of sanitising health gel have been stolen from Paris hospitals. Another 2,000 surgery masks have disappeared from a hospital in Marseille

## GERMANY:



*"No supermarket in the western part of Germany has looked that way since the early 1950s."*

Supermarkets in Berlin and its neighbouring state of Brandenburg reported up to a 40 percent increase in profits over the weekend due to the Hamsterkauf (or panic buying).

- The export of protective masks has been banned;
- The Lufthansa has grounded 150 aircraft: 125 continental and 25 intercontinental;
- ITB Berlin - the world's largest tourism fair as well as the Leipzig Book Fair or Munich Handwerksmesse - cancelled. The smaller Berlin Tourism Festival postponed to a not yet announced date. The Hannover Messe, a large technology fair, postponed until July.

## SPAIN:

- World Mobile Congress in Bracelona, one of the biggest events worldwide, was cancelled leaving the organisers with a cancellation bill of about €100 million
- Expectations are still good for Easter travel to popular destinations such as the Balearic Island of Ibiza, said Carlos Garrido, vice-president of the Spanish Confederation of Travel Agencies

## EU:

- *The coronavirus outbreak, which is grounding Chinese tourists, is costing the European tourism industry around **one billion euros per month** in lost revenue, EU commissioner for industry Thierry Breton*
- European Central Bank is restricting all non-essential travel by members of its executive board and employees until 20 April

## AIR CARRIERS:

- Ryanair yesterday announced that it was reducing its short haul flights to and from Italy, from across Europe, by up to 25% for a three week period.
- International Airlines Group, which includes BA, Iberia and Aer Lingus AG and easyJet are among the worst affected by flight cancellations. Flybe, Britain's biggest domestic airline, has warned that it could collapse within days.