

The Performance of Hospitality Sector: An Empirical Studies on European Union (EU) Countries Post-Pandemic

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Abstract

The COVID-19 pandemic profoundly disrupted the global hospitality sector, leaving a lasting impact on its financial performance and operational resilience. This paper explores the post-pandemic recovery trajectories of the hospitality sector across European Union (EU) countries, focusing on the critical factors influencing financial stability and growth. By examining metrics such as revenue generation, operational efficiency, and market demand recovery, the study provides empirical insights into how hospitality businesses have adapted to the unprecedented challenges posed by the pandemic. Utilising a qualitative approach that synthesises case studies, policy and literature analyses, the study evaluates strategies employed by businesses to regain profitability. Key questions addressed include: How has the financial performance of the EU's hospitality sector evolved post-pandemic? What role have government interventions, digital transformation, and consumer behaviour shifts played in shaping recovery outcomes? Findings reveal that while the sector has shown remarkable resilience through innovations such as contactless services and sustainable practices, disparities in recovery persist due to varying levels of government support, consumer confidence, and market conditions across EU nations. Recommendations underscore the importance of fostering public-private partnerships, investing in digital tools, and tailoring policies to bolster financial performance and long-term resilience. By aligning strategies with evolving consumer expectations and sustainability goals, the EU hospitality sector can navigate its path to sustainable growth. This paper contributes actionable insights for policymakers, business leaders, and stakeholders seeking to strengthen the sector's financial foundations in the post-pandemic landscape.

Keywords

Hospitality, Recovery, Innovation, Financial Performance, EU

Introduction

The COVID-19 pandemic has had a profound impact on global industries, with the hospitality sector being one of the hardest hits. The European Union (EU) plays a significant role in the global hospitality market, accounting for a substantial share of international tourist arrivals and revenue. However, the diverse regulations and consumer demographics within the EU have presented unique challenges for the industry during the pandemic.

The EU hospitality sector has long been a significant contributor to the region's economy, generating employment and revenue across various sub-sectors, such as hotels, restaurants, and tourist attractions. Prior to the pandemic, the industry experienced steady growth, driven by factors such as increasing disposable incomes, a growing middle class, and the rise of global tourism (Mulet-Forteza *et al.*, 2021). The EU's diverse cultural heritage, picturesque landscapes, and well-developed infrastructure made it a popular destination for both domestic and international travellers.

The outbreak of the COVID-19 pandemic in 2020 brought the hospitality industry to a standstill, with widespread lockdowns, travel restrictions, and social distancing measures. The EU hospitality sector was particularly hard-hit, as the region experienced some of the strictest and most prolonged lockdowns globally (Gursoy & Chi, 2020). Businesses across the industry, from hotels and restaurants to airlines and tour operators, faced unprecedented challenges, including plummeting demand, supply chain disruptions, and financial distress.

As the EU gradually eased restrictions and vaccination programmes gained momentum, the hospitality sector began to explore strategies for recovery. Businesses have had to adapt quickly, implementing measures such as enhanced hygiene protocols, contactless services, and flexible cancellation policies to regain consumer confidence (Kaushik & Guleria, 2020). Governments across the EU have also introduced various support schemes, including tax relief, wage subsidies, and targeted investment programmes, to aid the industry's recovery.

The empirical study conducted for this paper examines the financial performance and recovery trajectories of the EU hospitality sector in the post-pandemic era. The analysis draws on data from various sources, including industry reports, government statistics, and academic literature (Xiang *et al.*, 2021; Ntounis *et al.*, 2022). The findings provide a comprehensive understanding of the sector's resilience, highlighting both the challenges faced and the innovative strategies employed by businesses to navigate the crisis.

This paper aims to explore the financial performance and recovery trajectories of the EU hospitality sector in the post-pandemic era. By conducting an empirical study, the research will provide valuable insights into the sector's resilience and adaptation strategies in the face of the unprecedented crisis. The key research questions of this study are: How has the hospitality sector's performance evolved post-pandemic? What role of government interventions, digital transformation, and shifting consumer behaviour play in recovery?

The insights gained from this empirical study hold significant implications for policymakers, industry stakeholders, and academic researchers. The findings can inform the development of targeted support measures and recovery plans to aid the EU hospitality sector's revival. Additionally, the research can contribute to the broader understanding of the industry's adaptability and the factors that influence its resilience in the face of global disruptions (Ntounis *et al.*, 2022).

Overall, the COVID-19 pandemic has undoubtedly presented unprecedented challenges for the EU hospitality sector. However, the industry's resilience and adaptability have been tested, and the post-pandemic recovery trajectories hold valuable lessons for the future. This empirical study provides a comprehensive analysis of the sector's performance, offering insights that can inform strategic decision-making and guide the industry towards a more sustainable and resilient future.

Literature review

The hospitality sector, encompassing industries such as tourism, events, and accommodation, has been a significant contributor to the European Union's (EU) economy in the pre-pandemic era. Prior to the COVID-19 outbreak, the EU hospitality sector experienced steady growth, with the tourism industry alone accounting for approximately 10% of the EU's GDP and providing employment for over 27 million people (Lozano-Ramírez *et al.*, 2023). The sector witnessed consistent revenue increases, driven by factors such as rising disposable incomes, increased travel demand, and the growing popularity of experiential tourism (Sardo *et al.*, 2018). However, the onset of the pandemic in 2020 brought about unprecedented disruptions, leading to a profound impact on the hospitality industry across the EU.

The COVID-19 pandemic has had a devastating effect on the hospitality sector in the EU, with widespread closures, travel restrictions, and a significant decline in consumer demand (Farrugia, 2017). Existing research has highlighted the severe economic consequences of the pandemic, with the tourism industry experiencing a 63.7% decline in international tourist arrivals in 2020 compared to the previous year (Aldao *et al.*, 2021). This drastic reduction in tourism activity has had a cascading effect on the broader hospitality sector, leading to significant job losses, business closures, and financial distress (Mihalič *et al.*, 2012).

While the existing literature has extensively documented the pandemic's impact on the hospitality sector, there is a limited exploration of sector-specific recovery strategies. The current research tends to focus on the overall economic impact, with fewer studies delving into the nuances of how different hospitality sub-sectors, such as accommodation, events, and food and beverage, have been affected and the unique challenges they face in the post-pandemic landscape (Farrugia, 2017). This gap in the literature presents an opportunity to investigate more targeted approaches to revitalizing the hospitality industry in the EU, taking into account the specific needs and characteristics of each sub-sector.

The COVID-19 pandemic has had a devastating impact on the hospitality sector across the European Union (EU). Governments have responded with a range of policies and financial aid

packages to support the industry (Toshkov *et al.*, 2022). In Spain, for example, the government introduced a €4.2 billion aid package, including tax deferrals and subsidies for businesses (Sanabria-Díaz *et al.*, 2021). Similarly, the Portuguese government implemented a €1.3 billion support scheme, providing liquidity and credit lines to help hospitality businesses weather the crisis (Almeida and Silva, 2020). These government interventions have been crucial in mitigating the economic impact of the pandemic and preserving jobs within the sector.

The pandemic has also accelerated the adoption of technology within the hospitality industry, as businesses have sought to adapt to the changing landscape (Williams and Kayaoglu, 2020). The implementation of contactless services, such as mobile check-in and digital menus, has become increasingly common, enhancing the customer experience while also promoting safety and hygiene (Sanabria-Díaz *et al.*, 2021). Furthermore, the increased use of data analytics and automation has helped hospitality operators optimize their operations, improve efficiency, and reduce costs, which has been essential for their survival during the pandemic (Wickramasinghe and Naranpanawa, 2023).

The pandemic has also led to significant changes in consumer behaviour within the hospitality sector. There has been a growing demand for sustainable practices, as travellers become more conscious of their environmental impact (Almeida and Silva, 2020). Additionally, the rise of domestic tourism has become a key trend, as travel restrictions and concerns about international mobility have led to a shift towards local and regional destinations (Wickramasinghe and Naranpanawa, 2023). These changes in consumer preferences have presented both challenges and opportunities for hospitality businesses, requiring them to adapt their offerings and marketing strategies accordingly.

Methods

The study employed a qualitative research methodology to explore the financial performance and recovery trajectories of the hospitality sector in European Union (EU) countries post-pandemic. This approach synthesised diverse data sources, including case studies, policy analyses, and literature reviews, to capture a comprehensive understanding of the challenges and strategies faced by hospitality businesses during recovery. By focusing on metrics such as revenue generation, operational efficiency, and market demand recovery, the research sought to provide empirical insights into how businesses navigated the disruptions caused by the COVID-19 pandemic.

Data collection involved an in-depth examination of industry reports, financial records, and government intervention strategies across various EU nations. Case studies were selected to highlight a range of recovery scenarios, from successful adaptations leveraging digital transformation to sectors struggling due to limited resources and uneven government support. Policy analyses reviewed the effectiveness of financial aid, regulatory changes, and public-private partnerships in stabilising the sector. Literature reviews offered a contextual understanding of global trends and their implications for the EU hospitality market.

The analytical framework integrated cross-sectoral insights to identify critical factors influencing recovery outcomes. These included the role of consumer behaviour shifts, the adoption of contactless and sustainable practices, and disparities in market conditions across EU countries. This multidimensional approach enabled the study to evaluate not only the financial impacts of the pandemic but also the operational and strategic adjustments made by businesses. The findings aimed to provide actionable recommendations for policymakers and stakeholders to bolster resilience and drive sustainable growth in the hospitality sector.

Result and Discussion

Adaptive Innovations of Hospitality Industry in the UE

The COVID-19 pandemic has had a devastating impact on the hospitality sector across the European Union (EU). According to a study by Sanabria-Díaz *et al.* (2021), the sector experienced a significant decline in revenue, with some countries reporting a drop of up to 80% in 2020 compared to the previous year. The sudden and unprecedented nature of the crisis caught many businesses unprepared, leading to widespread closures, job losses, and financial distress (Rodríguez-Antón & Alonso-Almeida, 2020). Governments across the EU responded with a range of support measures, including subsidies, tax relief, and loan schemes, to help the industry weather the storm.

The pandemic has also led to significant changes in consumer behaviour, with travellers becoming more cautious and prioritising safety and hygiene measures (Dixit *et al.*, 2021). Hospitality businesses have had to adapt quickly to these new expectations, implementing enhanced cleaning protocols, contactless services, and flexible booking policies. Palazzo *et al.* (2022) highlight the growing importance of sustainable tourism practices, as consumers become more conscious of the environmental impact of their travel choices.

The pandemic has accelerated the pace of digital transformation in the hospitality sector, as businesses seek to enhance their online presence and leverage technology to improve operational efficiency and customer experience (Breier *et al.*, 2021). This includes the increased use of online booking platforms, mobile apps, and contactless payment methods. However, the sector's ability to adapt to these changes has varied, with smaller businesses often facing greater challenges in terms of resources and technical expertise.

Governments across the EU have implemented a range of support measures to aid the hospitality sector's recovery, including financial assistance, tax relief, and regulatory changes (Sanabria-Díaz *et al.*, 2021). These interventions have been crucial in helping businesses stay afloat and retain their workforce. However, the effectiveness of these measures has varied, and there are concerns about the long-term sustainability of the sector's recovery.

The hospitality sector's recovery and long-term stability will be influenced by a range of factors, including the pace of vaccination rollouts, the evolution of travel restrictions, and the resilience of consumer demand (Rodríguez-Antón & Alonso-Almeida, 2020). Businesses that have successfully

adapted to the changing market conditions, embraced digital transformation, and implemented sustainable practices are likely to be better positioned for growth and stability in the post-pandemic era.

Overall, the COVID-19 pandemic has had a profound impact on the hospitality sector in the EU, leading to significant financial losses, changes in consumer behaviour, and the acceleration of digital transformation. While governments have implemented various support measures, the sector's recovery and long-term stability will depend on its ability to adapt to the evolving market conditions and address critical factors that influence growth and stability.

Financial Performances and Key Drivers of Recovery in the EU

The hospitality sector in the European Union (EU) has faced significant challenges in the aftermath of the COVID-19 pandemic. An assessment of the changes in revenue generation, profitability, and market share across EU countries reveals a mixed picture. According to Uyar *et al.* (2020), the hospitality and tourism industry experienced a sharp decline in financial performance, with many businesses struggling to maintain their operations.

The disparities in recovery rates can be attributed to varying levels of government support and consumer confidence. Countries that provided substantial financial aid and implemented effective regulatory adjustments, such as tax relief and loan schemes, have seen a relatively faster rebound in the hospitality sector (Aldao *et al.*, 2022). For instance, France and Germany, which allocated significant resources to support the industry, have witnessed a more robust recovery compared to other EU nations (Dogru and Bulut, 2018). However, the uneven distribution of government assistance and the lingering uncertainty among consumers have resulted in a fragmented recovery across the EU (Fong *et al.*, 2021).

The role of government interventions has been crucial in shaping the recovery of the hospitality sector in the EU. Paramati *et al.* (2017) highlight that the implementation of financial aid packages, such as wage subsidies and tax deferrals, has helped businesses maintain their operations and retain employees. Additionally, regulatory adjustments, including relaxed restrictions on business operations and flexible labour policies, have enabled the industry to adapt to the changing market conditions.

The digital transformation of the hospitality sector has also emerged as a key driver of recovery. Tamajón and Font (2013) emphasize that the adoption of digital technologies has improved operational efficiency and enhanced the customer experience. Businesses that have invested in e-commerce platforms, contactless services, and data-driven decision-making have been better equipped to navigate the challenges posed by the pandemic (Aldao *et al.*, 2022). This digital transformation has not only helped to mitigate the impact of the crisis but also positioned the industry for long-term growth and competitiveness.

The hospitality sector in the EU continues to face persistent challenges, including labour shortages, rising costs, and uneven market conditions. The pandemic has exacerbated these issues, leading

to a significant strain on the industry's workforce and profitability (Uyar *et al.*, 2020). Labour shortages, driven by factors such as health concerns, travel restrictions, and changes in worker preferences, have made it increasingly difficult for businesses to maintain their operations at full capacity (Fong *et al.*, 2021).

Moreover, the shift in consumer behaviour has posed additional challenges for the hospitality industry. Tamajón and Font (2013) note that the increased focus on health, safety, and sustainability has led to changes in travel patterns and accommodation preferences. Businesses that have failed to adapt their strategies and offerings to these evolving consumer demands have experienced a more pronounced impact on their financial performance (Dogru and Bulut, 2018). The uneven recovery across different market segments and destinations has further amplified the challenges faced by the industry.

The performance of the hospitality sector in the EU during the post-pandemic period has been characterized by a complex and multifaceted landscape. While some countries and businesses have demonstrated a relatively stronger recovery, the overall picture remains uneven, with disparities in financial performance, government support, and consumer confidence.

The key drivers of recovery have been the government interventions, including financial aid and regulatory adjustments, as well as the digital transformation of the industry. However, persistent challenges, such as labour shortages, rising costs, and shifting consumer preferences, continue to pose significant barriers to the sector's full recovery.

To navigate these challenges and build a more resilient and sustainable hospitality industry, a comprehensive and coordinated approach is required. This should involve continued government support, investment in digital technologies, and the implementation of strategies that address the evolving needs and expectations of consumers. By addressing these critical factors, the hospitality sector in the EU can emerge from the pandemic stronger and better equipped to thrive in the post-COVID-19 era.

Financial Performances and Key Drivers of Recovery in the EU

The hospitality sector in the European Union (EU) has faced unprecedented challenges during the COVID-19 pandemic. However, some businesses have successfully navigated the crisis through innovative strategies and strategic collaborations. For instance, the Radisson Hotel Group, a leading international hotel chain, implemented a comprehensive "Radisson Hotels Safety Protocol" programme to ensure the safety and well-being of its guests and employees (Sovani, 2022). This initiative included enhanced cleaning and disinfection procedures, social distancing measures, and the use of personal protective equipment. By prioritising the health and safety of its stakeholders, Radisson was able to rebuild consumer confidence and maintain its market position during the pandemic.

Another example is the collaboration between Airbnb and local governments in several EU countries. Airbnb partnered with authorities to provide temporary housing for healthcare workers

and vulnerable individuals, demonstrating the company's commitment to supporting the community (Мельниченко *et al.*, 2021). This type of public-private partnership not only helped address pressing social needs but also enhanced Airbnb's brand reputation and customer loyalty.

The pandemic has accelerated the hospitality sector's shift towards more sustainable and innovative practices. Many hotels and resorts in the EU have implemented eco-friendly initiatives, such as the use of renewable energy sources, waste reduction strategies, and the promotion of local and organic produce (Letandze, 2023). These sustainable practices not only contribute to environmental conservation but also appeal to the growing number of eco-conscious travellers.

Additionally, the increased adoption of digital technologies has transformed the way the hospitality sector operates. Contactless check-in and checkout, mobile-based room controls, and virtual concierge services have become more prevalent, enhancing the guest experience while also reducing physical interactions and resource consumption (Boiko *et al.*, 2022). Furthermore, the use of data analytics and artificial intelligence has enabled hospitality businesses to better understand customer preferences, optimise operations, and make more informed decisions.

The recovery of the hospitality sector in the EU requires a collaborative approach between the public and private sectors. Governments have a crucial role to play in fostering public-private partnerships and implementing tailored policies to support the industry (Mileva and Lyutova, 2023). This may include the provision of financial incentives, such as tax credits, subsidies, or low-interest loans, to help businesses invest in sustainable infrastructure, technology, and workforce development.

Moreover, targeted support for small and medium-sized enterprises (SMEs) in the hospitality sector is essential to address the disparities in recovery. Many smaller businesses have been disproportionately affected by the pandemic and may require additional assistance to adapt and thrive (Figini and Patuelli, 2022). Policymakers should consider implementing programmes that provide access to training, mentorship, and funding opportunities to help these businesses navigate the post-pandemic landscape.

Overall, the hospitality sector in the EU has faced significant challenges during the COVID-19 pandemic, but some businesses have demonstrated resilience and adaptability. By embracing innovative strategies, sustainable practices, and strategic collaborations, these companies have been able to navigate the crisis and position themselves for long-term growth. However, the recovery of the sector as a whole requires a collaborative effort between the public and private sectors, with policymakers playing a crucial role in providing targeted support and incentives. By fostering a supportive environment, the hospitality industry in the EU can emerge stronger and more resilient, contributing to the overall economic recovery and the well-being of communities across the region.

Conclusion

The COVID-19 pandemic left an indelible mark on the hospitality sector across the European Union (EU), exposing vulnerabilities while highlighting opportunities for growth and transformation. Businesses in this sector faced unprecedented challenges, including significant revenue declines, reduced consumer demand, and operational disruptions. However, the crisis also illuminated examples of resilience and adaptability, as many companies embraced innovative solutions to navigate these difficulties. By integrating digital transformation strategies and sustainable practices, some businesses not only survived but positioned themselves for long-term growth. These efforts demonstrate the critical role of agility and forward-thinking in overcoming crises and achieving financial stability within the hospitality industry.

Policy interventions have played a crucial role in supporting the hospitality sector through the crisis. Targeted government support, including financial aid packages, tax relief, and regulatory flexibility, provided essential lifelines to struggling businesses. However, disparities in the level and effectiveness of support across EU countries reveal the need for a more harmonised approach to policymaking. Policymakers must prioritise long-term strategies that focus on building resilience, including the promotion of sustainable tourism, fostering digital innovation, and encouraging collaboration between public and private entities. Such measures not only address immediate recovery needs but also lay the foundation for a stronger, more sustainable hospitality sector in the future.

Looking ahead, the recovery and growth of the EU hospitality sector will require a collaborative approach that unites stakeholders across different sectors. Public-private partnerships can drive the development of innovative services, such as contactless technologies and green tourism initiatives, which align with evolving consumer preferences. By investing in these areas, businesses can enhance customer experiences, reduce operational costs, and build a competitive edge. Policymakers, meanwhile, must focus on creating supportive environments for such initiatives by providing funding, facilitating knowledge-sharing, and implementing policies that encourage sustainable practices. Together, these efforts can foster an ecosystem that drives recovery while promoting economic growth and social well-being.

The future of the EU hospitality industry lies in its ability to adapt to changing global dynamics and consumer expectations. Businesses must embrace sustainability as a core principle, integrating environmental, social, and governance (ESG) criteria into their operations. This approach not only aligns with global trends but also enhances customer trust and loyalty. Moreover, businesses must leverage technological advancements to streamline operations, improve efficiency, and meet the demand for safe, contactless services. These strategic shifts will enable the industry to thrive in an increasingly competitive and eco-conscious marketplace.

In conclusion, the challenges posed by the COVID-19 pandemic have underscored the importance of resilience, adaptability, and innovation in the EU hospitality sector. By embracing sustainable practices, leveraging technology, and fostering collaboration between public and

private entities, the industry can not only recover but also emerge stronger and more competitive. Policymakers have a pivotal role in facilitating this transition by providing targeted support, encouraging innovation, and fostering an environment conducive to sustainable growth. Through these combined efforts, the EU hospitality sector can achieve a robust recovery, contributing to the broader economic resurgence and ensuring its long-term sustainability.

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