

Argentina, Brazil and Mexico. According to a number of economic indicators, they have approached the level of developed countries, having made a significant breakthrough in the field of scientific and technological progress. They have created a number of new industries and successfully compete in the global market of electronics, consumer goods, etc. Nevertheless, even they are deeply financially dependent on developed countries and international financial organizations. At the same time only a few developing countries as China and India have fast growing economies, while most emerging economies are poor countries and serve as suppliers of raw materials and cheap labour.

In conclusion, developing countries have already made a significant contribution to the global economic growth and, despite the crisis, continue to play an important role in the global economy. They are generally defined as countries in the process of rapid economic growth and industrialization. But despite the impressive economic growth, in most developing countries, the standard of living remains low and most people live below the poverty line.

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RECOVERY FROM THE COVID-19 PANDEMIC FOR THE TOURISM INDUSTRY

Tourism represents a major source of export earnings for many countries and an important part of their GDP. The sector supports millions of direct and indirect jobs worldwide, particularly for women and youth. In the given article the impact of the COVID-19 pandemic on the international tourism industry is analysed.

Country	Contribution to GDP	Contribution to employment
Maldives	32.5%	12.6%
Seychelles	27.2%	26.4%
Bahamas	19.6%	28.9%
Philippines	12.4%	12.8%
Thailand	9.6%	6.3%
Croatia	10.9%	9%
Montenegro	10.4%	4.8%
Georgia	10%	7.5%
Iceland	9%	7.6%
Greece	8.5%	10.1%
Austria	7.7%	9.2%

In 2020-2021, the COVID-19 pandemic caused an unprecedented disruption to the tourism industry, leading to a sharp decline in international travel following the global quarantine and a drop in demand amid widespread travel restrictions imposed to keep back the spread of the coronavirus. Tourism was the sector most affected by the COVID-19 pandemic, with the crisis seriously affecting business, employment and livelihoods around the world.

The unprecedented circumstances currently facing the travel and tourism sector as a result of the COVID-19 pandemic mean that in an evolutionary sense the world economy in general and the tourism industry in particular have reached a fork in the road with at least two possible common outcomes. The first, based on a return to the past history of recovery, is that the sector will gradually return to its pre-crisis trajectory, oriented towards unsustainable growth. The alternative scenario involves a transition to a radically different way of doing business [1]. Reaching this metaphorical fork in the road gives society an opportunity to stop and reflect on the way forward. At present, the crisis means that a turning point has arrived, providing an opportunity to introduce changes of varying degrees, which may allow us to move away from the original trajectory and avoid some of the problems associated with it [2]. As Thierry Breton, EU Commissioner for the Internal Market states: “...there is an opportunity to take advantage of the current crisis to reinvent tomorrow’s tourism – towards a more sustainable and innovative sector” [3].

Reinventing the industry requires transformations such as restarting, reorganising and assimilating the tourism industry in line with the latest standards and regulations. After the pandemic, the global economic and political systems will embrace changing patterns relating to climate change mitigation, sustainable tourism, local communities and societal well-being.

Based on the analysed sources and the indicated features of the tourism industry development during the COVID-19 pandemic, we believe that five priority areas have been identified as the basis for further development of the industry:

1. Mitigating socio-economic impacts (preserving jobs, building confidence and security);

2. Enhancing competitiveness and sustainability (developing tourism infrastructure and improving the quality of services provided, diversifying products and markets, promoting domestic tourism)

3. Digitalisation (of the tourism ecosystem, creation of innovative solutions, investment in digital skills);

4. Greening (promotion of sustainable development, introduction of carbon-neutral solutions, development of ecotourism);

5. Coordination and partnerships to transform the sector and achieve the Sustainable Development Goals [4].

Thus, the COVID-19 pandemic has contributed to the creation of new business models that have transformed the industry into a much more sustainable form. The resilience of the tourism industry has evolved from several sides, across three segments, namely governments, marketers and local communities. Artificial intelligence, Internet-based things and technologies related to location, navigation, drones and robotics are just a few of the areas that have a tangible impact on the development of modern tourism and need to be improved to meet the challenges of the international hospitality industry.

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