

AN OVERVIEW OF TOURISM INDUSTRY BAILOUT MEASURES IN SLOVENIA DURING THE COVID-19 EPIDEMIC¹

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ABSTRACT

This expertise aims to present and analyse the bailout measures for salvaging the economy during the global pandemic COVID-19 in Slovenia in 2020 - 21, with an emphasis on the tourism industry. Based on the data obtained, the authors of the article sought to determine whether the Government of the Republic of Slovenia has tackled bailing out of the tourism sector in the right way or not and whether its measures to mitigate the effects of the epidemic have been successful or not. The government has tackled the problem of salvaging both the entire economy and, in particular, the tourism industry over ten so called Anti-Corona Packages (ACPs), which sought to ensure the liquidity of the economy (tourism) and the preservation of jobs. The analysis showed that the measures taken were timely and well targeted, placing Slovenia at the very top of countries which dealt best with the aftermath of the COVID-19 pandemic.

KEY WORDS: COVID-19, tourism, ACP, analysis

¹ original research paper

INTRODUCTION

In 2020, Slovenia, like the whole of Europe and the world, was affected by a pandemic of a hitherto unknown coronavirus disease - COVID -19. The first case of COVID-19 was detected in mid-November 2019 in China(<https://www.theguardian.com/world/2020/mar/13/first-covid-19-case-happened-in-november-china-government-records-show-report>)and the virus then spread rapidly throughout the world, which was completely unprepared to fight this disease. Therefore, in 2020, countries began to close their borders and limited the possibility of foreign citizens to enter them.

In the initial phase the pandemic had the greatest impact on the entire global health system, as it faced a situation hitherto difficult to imagine, and consequently it was not able to respond quickly to the situation. This was most reflected in the lack of hospital capacities as well as lack of hospital and other trained staff. The next most affected sector by the pandemic crisis was the economy. Global economic activity began to decline very rapidly, so it is not surprising that the International Organization for Economic Cooperation and Development (OECD)(https://www.oecd.org/economic-outlook/june-2020/?_ga=2.151093241.1531565383.1652620045-1003618164.1652620045) announced a fall in GDP for the Eurozone in early June 2020 at the annual level by 9%, while in Slovenia it was expected to fall by 7.8%. In Slovenia (similar to many other countries in the world), the tourism sector proved to be particularly vulnerable, which is very important for Slovenia's GDP, as in 2019 tourism represented 9.9%(<https://www.stat.si/StatWeb/News/Index/10279>) of the entire Slovenian GDP².

That is why the authors of the article decided to focus their research only on the rescue measures for this sector. Their main focus was on the following: type and number of measures, targeting of measures, amount of financial assistance and also the effects of the implemented measures on crisis mitigation in the tourism sector. The following are all the measures taken by the Government of Slovenia during the epidemics of 2020-21.

AN OVERVIEW OF MEASURES TAKEN BY THE GOVERNMENT OF THE REPUBLIC OF SLOVENIA IN ORDER TO HELP TOURISM INDUSTRY DURING THE COVID-19 EPIDEMIC

As soon as the pandemic reached Slovenia the Government of the Republic of Slovenia introduced strict restrictions to tackle the spread of COVID-19,

² The entire Slovenian GDP in 2019 was 48.4 billion € (<https://pxweb.stat.si/SiStatData/pxweb/sl/Data/-/0301910S.px>)

thus relieving the health sector, with one of the main measures being the closure of all non-essential services, including accommodation and catering services. A general lockdown measure was taken by the government as soon as 15.03.2020 (Uradni list RS, 2020)³. The measures lasted until the end of May and severely affected the tourism sector, which was one of the main contributors to the sharp fall in real GDP, which fell by 13.1% on a yearly level in the second quarter. (UMAR, 2020). In the tourism sector, which at the time employed 94,000 employees (<https://www.slovenia.info/sl/poslovne-strani/raziskave-in-analize/ekonomski-pomen-turizma>), panic reigned as tourism workers feared that without state aid and measures to preserve jobs tourism would collapse completely. Therefore, during the entire period of the COVID-19 epidemic, the Government of the Republic of Slovenia adopted 10 anti-corona laws, the so called Anti-Corona Packages (ACPs). The first ACP was adopted on 11.04.2020 (<https://www.gov.si teme/koronavirus-sars-cov-2/odpravljanje-posledic-epidemije/prvi-paket-ukrepov-za-omilitje-posledic-epidemije/>), six further ACPs followed in 2020, and another three in 2021. (<https://www.gov.si teme/koronavirus-sars-cov-2/odpravljanje-posledic-epidemije/>).

Table 1. A timetable of ACP adoption (authors' source)

Anti-corona packages	Date of adoption	Estimated value
ACP1	11.04. 2020	3 billion €
ACP2	01.05.2020	2 billion €
ACP3	19.05.2020	1 billion €
ACP4	28.06.2020	0.37 billion €
ACP5	23.09.2020	0.42 billion €
ACP6	10.11. 2020	1 billion €
ACP7	19.12. 2020	0.55 billion €
ACP8	25.01. 2021	0.32 billion €
ACP9	21.06. 2021	0.24 billion €
ACP10	26.12. 2021	0.28 billion €

The purpose of all these decrees was to mitigate the effects of the epidemic on the economy itself, initially focusing on ensuring the liquidity of the economy by maintaining jobs, compensating for absence from work and exemption from payment of social security contributions for workers who have been posted temporarily or who were unable to perform their work due

³Similar decrees were issued twice more during the COVID-19 2020 - 21 epidemic (author's note).

to force majeure. In the initial phase, the state also fully covered the employers' pension and disability insurance contributions for those employees who could work.

Although all ACPs affected the tourism industry at least indirectly, the authors of this article nevertheless focused mainly on those ACPs that were particularly focused directly on supporting the tourism industry. The first, very large measure in rescuing the tourism industry was implemented through ACP3, which was adopted by the Government of the Republic of Slovenia shortly before the summer tourist season on 09.05.2020. As previous measures severely limited the possibility of entering the country (the same was true for the whole of the EU), the number of reservations of foreign guests in tourist accommodation has drastically decreased. Therefore, the Government of the Republic of Slovenia wanted to at least somewhat mitigate the loss of foreign guests. In order to assist accommodation and catering services as much as possible, the government issued so called tourist vouchers (BON) for all Slovene citizens (<https://www.gov.si teme/koronavirus-sars-cov-2/odpravljanje-posledic-epidemije/tretji-paket-ukrepov-za-umilitev-posledic-epidemije-pkp3/>). At the time, more than 2 million people in Slovenia were entitled to tourist vouchers. Every adult citizen aged over 18 received a voucher for 200€, while minors received vouchers for 50 €. Tourist vouchers have been redeemable since 19.06. to 31.12. 2020 and could be used in tourist accommodations for overnight stays or for bed and breakfast reservation. Additionally, the Government of the Republic of Slovenia decided that vouchers were transferable and divisible, which enabled greater competitiveness of smaller providers compared to large ones. The amount of state aid through tourist vouchers was estimated at 345 million €.

The next very important measure for tourism was adopted by the government (<https://www.gov.si teme/koronavirus-sars-cov-2/odpravljanje-posledic-epidemije/ukrepi-za-omilitev-posledic-epidemije-na-podrocju-gospodarstva-turizma-in-zdravstva/>) on 21.06. 2021. Through these additional measures, the government wanted to further mitigate the effects of the Covid-19 epidemic on tourism accommodation and food service activities. To this end a new series of tourist vouchers (BON21) was issued on 16.07.2021, the intention being primarily to improve the economic situation in the field of consumption in catering and tourism. If the ACP3 package stated that vouchers can only be used for overnight stays or bed and breakfast, the range of new vouchers was extended to all catering and tourism services (selling of food and beverages in restaurants, pubs ...). All citizens received these vouchers, adults for 100 € and minors for 50 €. The total amount of aid was estimated at approx. 187 million €.

An additional important step towards helping the tourism industry was taken by the government on 03.12. 2020, when it issued a decision on the extension of the validity of tourist vouchers (BON) until 31.12. 2021 for all those beneficiaries who have hitherto not yet managed to cash in the vouchers (<https://www.gov.si/novice/2020-12-03-podaljsanje-veljavnosti-turisticnih-bonov/>). The reason for the extension of the validity of tourist vouchers was mainly because the epidemiological picture in the country deteriorated again in the autumn and certain restrictions on the provision of catering and accommodation services had to be introduced again. A year later a similar step was taken again on 02.12.2021 through prolonging the validity of the first vouchers (BON), as well as the new ones (BON21) until 30.06.2022 (<https://www.gov.si/novice/2021-12-02-105-redna-seja-vlade-republike-slovenije/>). Once again, the main reason for such a decree was a poor epidemiological situation, as well as the fact that almost half of the new tourist vouchers have not yet been cashed in. On the other hand, the government also wanted to stimulate demand from domestic guests in the first half of 2022.

AN ANALYSIS OF ANTI-CORONA PACKAGES ADOPTED BY THE GOVERNMENT OF SLOVENIA IN THE TOURIST SECTOR

As shown in the previous chapter, throughout the COVID epidemic 19, the government passed 10 very important Anti-Corona Packages (ACPs) to minimize the impact of the epidemic on both the economy and the population of the Republic of Slovenia. The estimated values of the individual aid packages shown in Table 1 changed slightly in real terms during their implementation. Therefore, it was estimated that the total value of state aid through anti-corona measures by the end of March 2022 was a good 5 billion € (Fiskalnisvet, 2022). Nevertheless, all the anti-corona measures taken were very important in order to ensure that jobs were maintained and that the economy maintained its liquidity. Thus, according to the Government of the Republic of Slovenia, the first two anti-corona packages (ACP1 and ACP2) have contributed to the preservation of approx. 260,000 jobs (<https://www.gov.si/novice/2020-06-01-slovenija-z-ukrepi-odlocno-nad-epidemijo-ter-v-pomoc-prebivalstvu-in-gospodarstvu/>), with direct financial assistance to 1.3 million people. The state came to the aid of employees and employers by 100% subsidizing allowances for absence from work and exempting employees who were sent on temporary waiting for work or could not work due to force majeure from paying social security contributions. The report of the International Monetary Fund (IMF), which showed the fiscal measures of most countries in the fight against the

COVID-19 pandemic, shows that Slovenia has taken the problem of the epidemic seriously and tackled it correctly through its anti-corona measures(<https://www.imf.org/en/Topics/imf-and-covid19/Fiscal-Policies-Database-in-Response-to-COVID-19>).The fiscal measures introduced by EU countries in tackling the epidemic were divided into three categories, with the IMF focusing on the first two categories when assessing anti-corona measures:1. Additional spending or foregone revenues, which focused mainly on maintaining people's employment, subsidizing small and medium-sized enterprises, on higher spending on health, public investment and on tackling loss of revenue due to the write-off of taxes and contributions; and 2.Liquidity support, which improves the liquidity position of individuals and companies but does not eliminate their obligations (ZDS, 2020).Figure 1 is a graphical presentationof the fiscal measures implemented by EU Member States as a percentage of GDP in the first, most critical period, from January 2020 to October 2020. The graph shows that Slovenia was among those countries whose share of aid for anti - corona measures in the initial period was one of the highest, as it amounted to 14.6% of total GDP, which ranked it 8th among all EU countries.

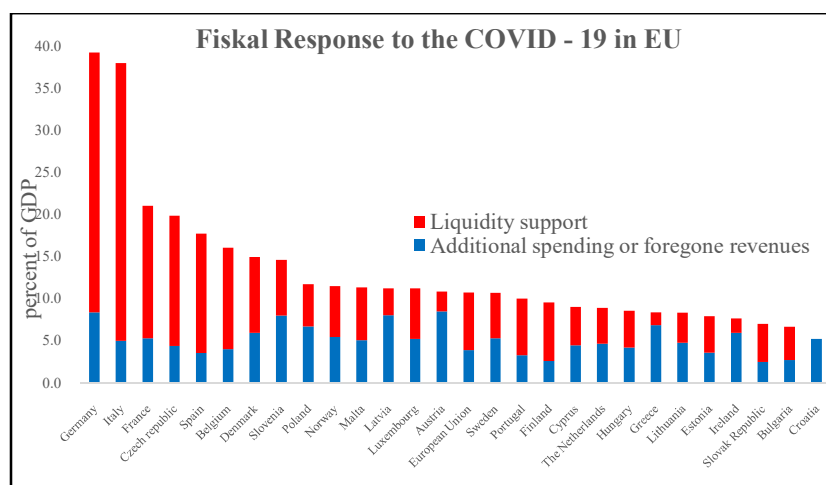


Figure 1. Fiscal Response to the COVID-19 Crisis in EU (authors' source)

However, the amount of aid alone does not yet prove that the country has successfully tackled the epidemic. Even more important than the amount of aid was how it was spent and how it affected the country's economic activity. Slovenia has obviously taken the right measures, which were targeted at the most vulnerable economic sectors and which have prevented

the collapse of the economy at the very beginning of the epidemic. This was later reflected in its successful recovery, as Slovenia's GDP growth in 2021 at 8.1% was one of the highest in the EU, second only to Croatia (<https://www.gzs.si/mediji/Novice/ArticleId/82488/slovenska-gospodarska-rast-v-2021-nad-8>). Unemployment also rose less than initially forecast,

(https://www.ess.gov.si/_files/15198/mesecne_informacije_ZRSZ_2022_04.pdf) and in 2021 it fell sharply, leading to unemployment at only 4.1% in early 2022 (the month of March), the lowest since 1990.

These results, of course, did not go unnoticed. Therefore, it is not surprising that the British weekly "The Economist", on the basis of the data obtained, ranked Slovenia among the winners among the countries that best fought the COVID-19 pandemic (<https://www.economist.com/finance-and-economics/which-economies-have-done-best-and-worst-during-the-pandemic/21806917>). Among the 23 richest OECD (Organisation for Economic Co-operation and Development) members Slovenia ranked 2nd behind Denmark (Figure 2). Slovenia excelled the most in the categories of Household income per person and Share prices.

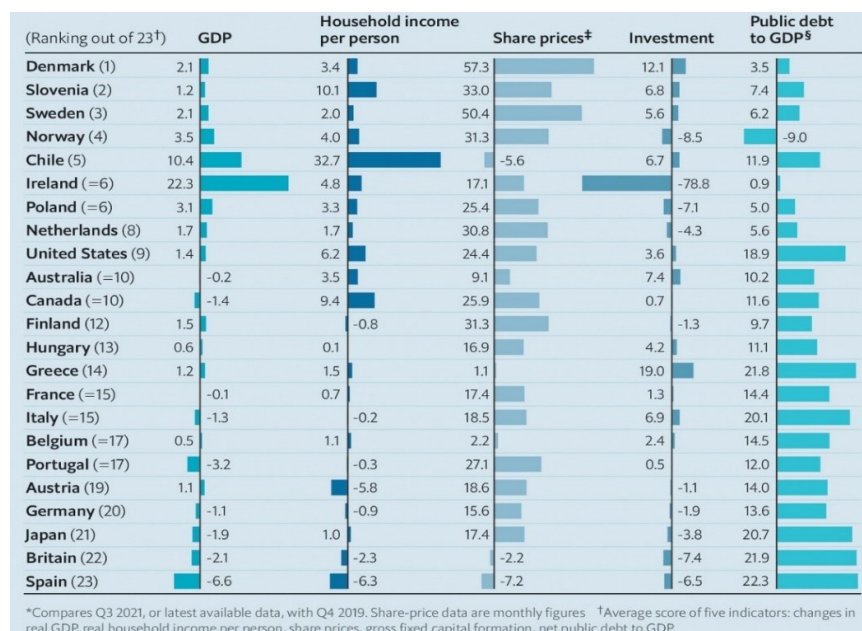


Figure 2. Percentage change during the COVID-19 pandemics
<https://www.economist.com/finance-and-economics/which-economies-have-done-best-and-worst-during-the-pandemic/21806917>)

So how does the tourism industry fit in this picture? Unlike other economic sectors, the tourism sector in the world, as well as in Slovenia, was the most affected at the very beginning of the pandemic. In Europe, the contribution of the tourism industry to European GDP fell by 51.4% in 2020 due to persistent mobility constraints related to COVID-19. Consumption of domestic guests fell by 48.4% and consumption of foreign guests fell even more, by 63.8%. However, the decline in the consumption of foreign guests was below the world average, mainly due to some travel within Europe. Employment in the tourism industry decreased by 9.3 %, or 3.6 million jobs. Nevertheless, the situation could be much worse if governments did not act quickly with so called job retention schemes that saved millions of jobs at risk. As a result, the decline was much lower compared to the global average of 18.6%

<https://wtcc.org/Portals/0/Documents/Reports/2021/Global%20Economic%20Impact%20and%20Trends%202021.pdf?ver=2021-07-01-114957-177>.

In Slovenia, the situation was quite similar to other European countries and yet very specific in certain segments. As the country borders Italy, which was first and foremost affected by the COVID-19 epidemic in Europe, the number of Italian guests was the first to drastically decrease. When the government of the Republic of Slovenia closed its borders and all accommodation establishments in mid-March, there was a sharp decline in overnight stays and thus a sharp decline in revenues. Revenues in the accommodation industry in April 2020 were 86% lower than in April of the previous year (Koprivnikar Šušteršič, 2020, 6).

The Government of the Republic of Slovenia was aware of the fact that the tourism industry is in great trouble, so it immediately began taking measures to mitigate the decline in revenues in the tourism industry as well as in total private consumption. By adopting ACP3 in May (09.05.2020), even before the start of the tourist season, it has taken an important step in bailing out the tourism industry. Through issuing of tourist vouchers in the amount of 345 million €, which were received by all residents of Slovenia, the government wanted to achieve at least some compensation for the loss of foreign guests, whose number has drastically decreased. This anti-corona measure should, in addition to the direct assistance provided by tourist vouchers, bring additional multiplicative effects to the tourism industry, additional use of services, which were estimated at 172 million €

<https://www.gov.si/novice/2020-06-01-slovenija-z-ukrepi-odlocno-nad->

[epidemijo-ter-v-pomoc-prebivalstvu-in-gospodarstvu/](#)). Indeed, tourist vouchers have helped to make the consequences of the loss of foreign guests and the inevitable loss of revenue milder than they would have been without them. In 2020, there were 51% fewer arrivals and 42% fewer overnight stays in the tourism sector than in 2019. The number of foreign guests decreased by as much as 74% and the number of overnight stays by 71%. The large decline in the number of foreign guests, was (mainly due to tourist vouchers), mitigated by the growth of the number of domestic guests, which in 2020 generated 21% more tourist arrivals and 33% more overnight stays than in 2019 (STO, 2021). Although Slovenia ranked among the more affected European countries with a 74% drop in foreign guests compared to 2019, it was the government's measures (tourist vouchers) which helped ensure that the performance indicators of the tourism industry were better than the European average.

Figure 3 shows a comparison of some tourism indicators for Slovenia and Europe. Thus, for example, the decline in the contribution of the tourism industry in Slovenia's GDP was 42.3%, while the decline in the contribution of the tourism industry in European GDP was 51.5%. The decline in consumption of foreign guests in Slovenia and Europe was quite similar, however the decline in consumption of domestic guests in Slovenia was 4 times smaller than in Europe (11.9%: 48.4%). Employment in the tourism industry in Slovenia decreased by 4.7%, which was almost half less than in Europe (9.3%).

Slovenia Key Data				Europe Key Data			
2019		2020		2019		2020	
	Total contribution of Travel & Tourism to GDP:				Total contribution of Travel & Tourism to GDP:		
	10.6% of Total Economy	6.5% of Total Economy	-42.3% Change in Travel & Tourism GDP vs 4.4% real economy GDP change		9.5% of Total Economy	4.9% of Total Economy	-51.4% Change in Travel & Tourism GDP vs 4.3% real economy GDP change
	Total T&T GDP = EUR3,216.24M (USD5,958.84M)	Total T&T GDP = EUR3,008.94M (USD3,436.64M)			Total T&T GDP = USD2,391.28M	Total T&T GDP = USD2,064.78M	
	Total contribution of Travel & Tourism to Employment:				Total contribution of Travel & Tourism to Employment:		
	98.7 Jobs (000s) (10.1% of total employment)	94.1 Jobs (000s) (10.6% of total employment)	-4.7% Change in jobs: -4.6 (000s)		38.47 Jobs (Mn) (10.1% of total employment)	34.87 Jobs (Mn) (9.3% of total employment)	-9.3% Change in jobs: -3.6 (Mn)
	Visitor Impact International:				Visitor Impact International:		
	EUR 2,866.9M Visitor spend 7.0% of total exports (USD3,273.34M)	EUR 961.3M Visitor spend 2.8% of total exports (USD1,097.84M)	-66.5% Change in international visitor spend: -USD 2,075.8 MN		USD 639.5M Visitor spend 6.2% of total exports	USD 231.2M Visitor spend 2.6% of total exports	-63.8% Change in international visitor spend: -USD 408.3 MN
	Domestic:				Domestic:		
	EUR 1,514.9M Visitor spend (USD 1,729.64M)	EUR 1,334.8M Visitor spend (USD 1,524.04M)	-11.9% Change in domestic visitor spend: -USD 205.6 MN		USD 1,222.5M Visitor spend	USD 630.9M Visitor spend	-48.4% Change in domestic visitor spend: -USD 591.6 MN

Figure 3. A comparison of some tourism indicators for Slovenia and Europe
(<https://wtcc.org/Research/Economic-Impact>)

Not only tourist vouchers contributed to this difference, but also other measures introduced by the government in the first anti-corona package (ACPI), where the main focus was on maintaining jobs and liquidity in the economy. Some of the main measures that also indirectly helped the tourism industry were (<https://www.gov.si teme/koronavirus-sars-cov-2/odpravljanje-posledic-epidemije/prvi-paket-ukrepov-za-omilitev-posledic-epidemije/>): employers were exempted from paying pension and disability insurance contributions, the state covered for employees' amounts of compensation for waiting for work and compensation for wages to employees who were unable to work due to force majeure. These and other similar measures, which were aimed at salvaging the economy and, indirectly, tourism, were later implemented through the remaining anti-corona packages.

2021 was expected to bring a recovery in tourism. Due to the relatively high percentage of vaccination in Europe, the introduction of digital covid certificates and the gradual easing of travel restrictions, the demand for tourism services has increased, which was supposed to lay the foundations for a tourism revival. The data at the end of the year showed that business results in the tourism industry were better than expected. Thus, the World Tourism Organization (UNWTO) announced (March 2022) that the number of foreign guests in Europe in 2021 decreased by 62% compared to 2019 (<https://www.unwto.org/taxonomy/term/347>), but increased by as much as 19% compared to 2020.

At the beginning of 2021, the decline in the number of foreign guests in Slovenia continued, mainly due to the already mentioned measures to limit mobility and lockdown of catering and accommodation capacities. With the partial opening of accommodation facilities at the end of April, certain important activities in the tourism industry were slowly resumed. However, as the first quarter and part of the second quarter were already lost and to prevent the trend of poor tourism business results dragging on into the main (summer) tourist season, the Government of the Republic of Slovenia decided in July to issue a new series of tourist vouchers (BON 21) worth 187 million€, which could be used for a wide range of tourist and catering services by the people of Slovenia. In doing so, the government wanted to contribute its share to higher consumption in accommodation and tourism. The issuing of these new tourist vouchers as well as the strong, continuous promotion of Slovenian tourism on domestic and foreign markets, which was also very actively implemented by the Slovenian Tourist Board (STB), led to

a very good summer tourist season in the country, given the situation (STO, 2022). As many as 27% more tourist arrivals were recorded than in the same period in 2020. In the summer period of 2021, there were 77% more foreign guests than in the same period in 2020. And this positive trend continued until the end of 2021. Thus, in 2021, 50.7% more foreign guests were recorded, generating 43% more overnight stays than in 2020. The number of domestic guests in 2021 was 17.4% higher than in 2020 and they generated 10.4% more overnight stays than in 2020 (STO, 2022).

These results show that the Government of the Republic of Slovenia has done well in bailing out the tourism industry which was most affected by the COVID-19 epidemic, as it has managed to largely preserve jobs in the tourism industry and enabled it to survive the most difficult period of the epidemic and to get it back on its feet. All anti-corona measures, both direct and indirect, adopted by the Government of the Republic of Slovenia to save the tourism industry are estimated at over 1 billion € (<https://www.gov.si/novice/2022-04-08-za-turisticna-podjetja-na-voljo-enkratni-dodatek-za-turizem/>), which meant that between 10,000 and 12,000 jobs were also directly maintained. Positive trends in the tourism industry have continued in 2022. One of the results of these positive trends is, among other things, that in April 2022 a record number of overnight stays by domestic tourists was recorded (<https://www.stat.si/StatWeb/News/Index/10305>). Their number was as much as 52% larger than in April 2019, which was the record year for tourism so far. So, this is the first indicator which is better than the same indicator in the pre-pandemic period.

The Government of the Republic of Slovenia has also shown an intent to take the tourism sector seriously in the future by adopting the Slovenian Tourism Strategy 2022-2028 in May, which represents the basic framework for the development of Slovenian tourism in the next seven years (<https://www.gov.si/en/news/2022-05-10-government-adopts-the-new-seven-year-slovenian-tourism-strategy-2022-2028/>). The strategy itself is expected to have positive financial consequences, as the added value generated by tourist demand in basic tourism activities is expected to increase by 43%, from 0.92 billion € in 2019 to 1.31 billion. € by 2028, assuming an average annual growth rate of 8.9% in this category in the period 2022 - 2028.

CONCLUSION

In their paper, the authors have presented and analysed how the Government of the Republic of Slovenia tackled the COVID-19 pandemic, which affected the whole world in the period 2020-21, focusing in detail on bailing out the

tourism industry, which was among the industries most affected by the epidemic in Slovenia. From the entire overview of the adopted measures and their analysis, it can be concluded that the Government of the Republic of Slovenia tackled the tourism industry bail out quite timely and adopted measures which helped to save not only tourism as such, but also maintained between 10,000 and 12,000 jobs. Properly targeted measures have helped to get the tourism industry slowly but surely back on its feet. The latest indicators in the tourism industry also indicate that they are slowly approaching the values recorded by Slovenia in the record (pre-pandemic) year 2019.

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