

The Impact Of Covid-19 On The Tourism Activity In Portugal And Greece: A Comparative Study

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ABSTRACT

The objective of this study was to analyze the impact of Covid-19 on the tourism sector of Portugal and Greece. Both countries have similar tourism demand and supply characteristics and the industry is very important for their economies.

In the methodology, we reviewed the literature of the topic and analyzed several statistical data for the period of 2018 to 2021. The main results confirm that in both countries, tourism is the backbone of the economic activity, having a considerable weight on the gross domestic product. Regarding Covid-19's impact on the tourism sector in 2020 and 2021, we noted that Portugal fared better than Greece in terms of revenue, even though the number of arrivals was lower in the former than in the latter. The number of hotel establishments increased in Greece and reduced in Portugal, during the same period.

We conclude that in the tourism sector, Portugal fared better during the Covid-19 pandemic while Greece increased its investment even though there was a very high uncertainty in the market.

Keywords: Covid-19; Greece; Portugal; Tourism; Hotel Industry

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I. INTRODUCTION

Tourism is an extremely important industry for both Portugal and Greece. Both countries depend heavily on this activity that generates huge revenues for the economy and its subsequent development (Papanikos, 2020; Pereira, 2017).

As a country, Greece invests heavily on tourism, including the odd types, like Cultural Tourism and Sun and Sea Tourism. As per Papanikos (2020), Greek tourism in 2019 accounted for 39 million tourists that generated a total revenue of 18.2 billion euro. Papanikos (2020) also affirms that in 2020 the number of tourists and foreign revenue would have been higher than in 2019, had not been the pandemic that assailed Greece in March. The Greek islands have prominence almost as individual markets given their touristic importance. They are linked to several different types of tourism, not only the common ones, but also Sun and Sea Tourism, Cinematographic Tourism in the Skopelos island, where the Mamma Mia movie was shot, among others. However, there are several stumbling blocks that Greece's Tourism Entity needs to evaluate, such as the preservation of resources and seasonality, that like the pandemic, are worsening.

On the other side, Portugal is a country with centuries of history, located in the southwest corner of Europe, offering an extensive coastline in its continental area, as well as two archipelagos in the Atlantic Ocean (Moreira, 2018). It presents itself as a remarkable destination, given the large diversity of its touristic offer (Turismo de Portugal, 2021), mainly highlighting the Sun and Sea Tourism, Cultural Tourism and the Eno Tourism¹, in the odd categories. Tourism is a major export activity in Portugal and in 2019 contributed directly 7.13% of the GDP with a record value of 18.43 billion euro in revenues (Daniel & Fernandes, 2020). In 2020, Portugal was elected "The Best European Destination" in the World Travel Awards and, in the same edition too, the cities of Oporto, Lisbon and the Algarve region were particularly highlighted.

In early 2020, WHO announced the existence of a worldwide pandemic caused by a respiratory virus. For several months, this pandemic caused the closure of establishments, restrictions on travel and a widespread fear in the world population. The consequences were catastrophic in all social and economic sectors in the world and the tourism sector was no exception. The incidence of cases, the restrictions implemented by each government and the dependence on the tourism sector are some of the factors that have increased or reduced the impact of the pandemic in each country. According to several authors, Portugal, Greece and Spain were some of the countries most affected economically due to the impact of the tourism sector on their GDPs (Araújo-Vila *et al.*, 2021).

The objective of this work is, therefore, to better understand the importance of tourism in Portugal and Greece in a pre-pandemic period, as well as to study the impact that Covid-19 had on tourism and the economy of both countries. Both were chosen, not only for being heavily dependent on tourism, but also for having a similar tourist offer.

II. METHODOLOGY

In order to carry out this study, an in-depth theoretical research was carried out based on scientific and research articles to determine the importance and impact of tourism in Portugal and Greece. We compared the pre-pandemic period with the Covid-19 period, to understand the impact that the pandemic had on the tourism sector. Some data available on statistical platforms were consulted, such as the National Institute of Statistics, Turismo de Portugal, World Travel and Tourism Council and the World Tourism Organization. This consultation allowed for a better elucidation of the influences and consequences of the pandemic in relation to tourism in Portugal and Greece, as well as on the economy of both countries. The use of concrete data was an asset as it allows for the calculation of the variations, whether positive or negative, between the various years of study.

III. LITERATURE REVIEW

The fundamental theoretical concepts for the realization and understanding of this work will be addressed here. The subjects to be developed are tourism offer, tourism demand, tourism in Portugal (as well as the impact of the Covid-19 pandemic on tourism) and tourism in Greece (along with the impact of the Covid-19 pandemic on tourism).

Tourism Offer

The tourism offer can be defined as the set of equipment, goods, services and natural or artificial resources that promote the movement of individuals for tourism purposes and are able to satisfy their needs throughout the process.

¹ Wine tourism

However, as there are different interests and motivations on the part of tourists, it is difficult to define the tourism offer in order to cover all its fundamental concepts. It was in this way that the World Tourism Organization (WTO) introduced the concept of tourism heritage, which is understood as “the potential set (known or unknown) of material or immaterial goods that are available to man and that can be used, through a process of transformation, to satisfy tourism needs”.

According to Cunha (2003b), the offer made available identifies the totality of goods and services produced exclusively with a focus on visitors, but also all those that are produced with a focus on residents that can also be purchased/consumed by visitors.

Cunha (2003b) also states that the tourism offer has some unique and distinct characteristics:

- Produced goods/services that cannot be stored;
- The consumption of these goods/services is conditioned by the presence of tourists;
- The tourist offer is immovable, that is, it cannot be moved to another location;
- All services on offer are interconnected, so if one of them presents a problem, the others will also suffer aggravation;
- As the products/services are not previously tested, they can be considered intangible.

Tourism Demand

The tourism demand is defined as the tourism goods and services desired by the visitors and that they can acquire/consume for a certain price, during a certain period of time. Thus, the main responsible economic agent is the tourist, since he consumes these products.

Tourism demand can be effective or potential. It is effective when a certain number of individuals participate in a tourism activity. Potential demand exists when individuals are prevented, at a given moment, from traveling or carrying out a tourism activity, but they could turn up as future customers (Cunha 2003a).

Furthermore, Cunha (2003a) also characterizes demand based on three different points. The first is constant growth, that is, where tourism demand follows the growth and evolution of world tourism. Second, there is heterogeneity, which identifies the varied intentions and motivations of travelers. Finally, concentration is presented, which is sustained in time, space and attractions.

Part of the tourism demand is the existence of certain factors that can determine whether or not a tourist may want a product: personal factors, economic factors, factors outside the control (political, military, natural, etc.), according to Cunha (2003a). Pereira (2017) states that, in addition to these, there are also other factors: socioeconomic factors such as the income of each traveler, which may or may not allow travel to a particular destination and influence other characteristics such as the length of stay. Price variation, for example, influences tourism demand. It is also important to consider psychosociological factors, which are compounded by personal preferences and consumption habits.

Tourism in Portugal

Portugal is a country that invests heavily in tourism, and obtained excellent international recognition, with the award of several World Travel Awards, over the years.

The country has many different types of tourism, being best known for Sun and Sea Tourism (thanks to the strong presence of the Algarve coastal region, which attracts a large number of tourists every year), Religious Tourism (due to the existence of the Sanctuary of Fátima), Cultural Tourism, Rural Tourism and also Gastronomic Tourism and Wine Tourism (with an emphasis on the Douro and Alentejo regions, where there are great vineyards).

Tourism in Portugal is also extremely important from an economic point of view. In 2018, it represented 16.5% of the country's total exports, and in 2017 this figure was 17.8% (Moreira 2018).

In addition, Moreira (2018) states that, in 2016, tourism contributed strongly to the Portuguese GDP, representing 6.4% of the total. In addition, tourism is one of the industries that most employs in Portugal, and in 2016, 8.1% of the working population was dedicated to this industry. However, its total contribution to employment in Portugal, that is, accounting for jobs indirectly supported by the tourist industry, is 20.4%.

Impact of Covid-19 on Portuguese Tourism

At the beginning of 2020, the World Health Organization declared a state of global emergency due to the presence of a new respiratory virus with serious consequences and a high level of transmissibility (Araújo-Vila *et al.*, 2021). The consequences were devastating. On one side, there were millions of infections, the collapse of health systems in many countries and social restrictions; on the other hand, an economic crisis was foreseen due to the closure of establishments, business bankruptcy and redundancies.

The tourism sector did not escape this crisis, on the contrary, it was one of the most affected sectors. Not being considered by world governments as an essential service, it was possible to observe the reduction, or even closure, in the transport, accommodation and catering sector and other services that are part of the tourism sector (Araújo-Vila *et al.*, 2021).

Portugal has suffered a major shock since tourism is extremely relevant to the country's economy (Santos & Moreira, 2021). According to the same authors, the impacts were clear: in accommodation there was an abrupt drop in the number of stays and in their duration compared to 2019, which resulted in a 26.4% reduction in the bed occupancy rate in 2020. According to Tourism Statistics (2020) provided by the National Statistics Institute, not only did the number of guests decrease by about 60% compared to the previous year, but the number of accommodations itself decreased from 7155 in 2019 to 5467 in 2020, a variation of 23.6%. In addition to all this, hotel income reduced from €3.8 billion in 2019 to €1.2 billion in 2020, a negative variation of 67.3% that clearly demonstrates the fracturing impact of Covid-19. In December 2020, 45% of hotels were closed (Associação de Hotelaria de Portugal, 2021).

In view of all the negative indicators evidenced, it would not be expected that the country would obtain positive revenues through the tourism sector (Santos & Moreira, 2021). In fact, revenues from the tourism sector went from more than 18 billion euro to less than 8 billion euro according to the National Statistics Institute (2021), as a result of several months of closed establishments, airports with restrictions and the fear of contagion very present in the minds of travelers. These last two examples may have been the reason for the number of arrivals in Portugal, recorded by Turismo de Portugal, having suffered a reduction of 73.7%, that is, from 24.6 million in 2019 to 6.5 million in 2020.

Another negative aspect of this pandemic was the increase in unemployment in the tourism sector. With the closure (temporary or permanent) several tourism professionals lost their jobs. According to the World Tourism Organization (2020), the impact of employment in the tourism sector went from 20.7% in 2019 to around 18% in 2020.

In short, the Covid-19 pandemic is considered to have had a significant impact on the tourism sector in Portugal. Measures to protect the population, such as preventing travel outside the area of residence, made traveling no longer possible. The fear of traveling combined with the restrictions implemented by governments around the world have taken the tourism sector in Portugal to an unimaginable low point (Santos & Moreira, 2021).

Tourism in Greece

Greece is a country located in Southwest Europe made up of several islands that gives it a strategic position in the global panorama. At the continental level, Greece is made up of seven regions: Attica, Central Greece, Epirus, Macedonia, Peloponnese, Thessaly and Thrace. Each of these offers different attractions, including mountains, rivers, lakes and even UNESCO heritage sites. As for the islands, they are also divided into several regions: Argosaronic, Cyclades, Crete, Dodecanese, Evia, Ionian, North Aegean and Sporades. The main characteristics of the islands are essentially related to their distinctive architecture, fishing and cruise activities and the existence of archaeological sites.

In 1981, this country joined the European Union and has been a member of the Eurozone since 2001 (Papanikos, 2020). Its GDP is mainly composed of agriculture, industry and services, which constitute 70% of the total (Medová *et al.*, 2021). Furthermore, in 2019, the contribution of the tourism sector to the national GDP was 21.2% (Knoema, 2019).

Its rich economic, religious and intellectual activity, with more than 3000 years add up to the tourist attractions. These attractions linked to natural beauties, mild climate and cultural heritage lead to a phenomenon called seasonality. Tourism and its management play a key role in economic and regional development with the aim of mitigating the effects caused by fluctuating demand (Polyzos & Arabatzis, 2008).

However, seasonality in Greece has not been the main obstacle imposed over the years. In fact, the country has suffered at least ten sector crises with the main cause being the global economic recession. Although the Olympics directly and positively boosted tourism in Greece, in 2010 a period of economic crisis imposed drastic cuts in fiscal spending. The job market collapsed and disintegrated creating instability (Research Institute for Tourism - ITEP, 2013). In 2013 the scenario changed, this being an exceptional year with the increase in the indicators of arrivals, overnight stays and tourist income. This trend has been verified in the following years, where, until 2018, not only these numbers have been increasing, but the inflow of tourists from important markets such as Germany, United Kingdom, Italy and France increased (Vlami, 2020).

Greece is a key market not only in the European tourism industry but also globally, attracting millions of international visitors each year. Greece is in the 14th place in the ranking of the highest number of international tourist arrivals and in the 21st place with the highest number of international tourist receipts (World Tourism Organization, 2018).

It is important to see Greece as a whole, encompassing not only the mainland but also the islands that will have to be developed in the long term. Thus, viable strategies must be found through a creative perspective that meets the needs of the tourist as well as the characteristics of the destination itself (Prokopiou *et al.*, 2017).

The importance of these islands for tourism must be addressed separately as they are among the main tourist destinations in Europe, the Mediterranean region and the whole world. The island of Santorini was elected 5th of the ten best islands in the world in 2017 and 10th among the twenty-five main destinations in the world in 2018. Crete, another island in Greece, is included among the twenty-five main destinations in the world and twenty-five best European beaches in the world. In addition, the Greek islands were awarded several ratings on travel and leisure published by large companies considering them the main islands of the Mediterranean (Georgopoulou *et al.*, 2019).

However, it is important not to forget that there are certain aspects to consider. These islands are mostly sun and sea destinations, with a predominance of the summer months, with a growing concern about the impacts of climate change and how this phenomenon can affect the attractiveness of certain places for foreign and local tourists (Georgopoulou *et al.*, 2019).

Impact of Covid-19 on Greek Tourism

In order to understand how Covid-19 impacted Greek tourism, several indicators were used on both the demand and supply sides. In relation to demand, data such as the number of arrivals, revenue and hotel income were analyzed. In terms of supply, the number of hotel units and the net bed occupancy rate are the indicators studied. In addition, the data is presented in the three years of study, 2018, 2019 and 2020 given their chronological importance as well as the greater ease of understanding the data.

Thus, on the demand side, in 2018 Greece registered 33.07 million arrivals and in 2019 this number increased to 34 million, an increase of 2.81% (Papanikos, 2020). In 2020, as a result of the pandemic impact, the value of arrivals drops dramatically to 7.4 million arrivals, with a drop of 78.22% (Medová *et al.*, 2021).

In terms of revenues, there is an increase of 12.99% between 2018 and 2019, registering 16.09 billion and 18.18 billion euro, respectively (Papanikos, 2020). With regard to 2020, as mentioned above, the value was reduced to 4.7 billion, showing a decrease of 74.15% (Medová *et al.*, 2021).

Finally, in terms of hotel income, in 2018 there were 6.8 billion euro, 6.7 billion euro in 2019 and 3.4 million euro in 2020 (Statista, 2020). Thus, between 2018 and 2019 there was a decrease of 1.79%, which fell dramatically between 2019 and 2020 with 49.76%.

On the supply side, the number of hotel units in Greece increased even in the first year of the pandemic. Thus, in 2018 this value was 9.873 and in 2019 it was 9.971, registering an increase of 0.99%. In 2020, this number increased by 0.81%, with 10.052 hotel units (Statista, 2020).

In 2018, the average bed occupancy rate was 41.47%, with August being the month with the highest occupancy, recording 77.20%. In 2019, this number decreased by 1.62% to 39.82% and, as previously seen, August was the month that stood out with 76% of the bed occupancy rate. Finally, in 2020, as expected, this value decreased, recording an average of 22.84%, which means a decrease of 16.98% compared to the previous year. In August, a higher occupancy rate was recorded, around 51.50% (CEIC Data, 2021).

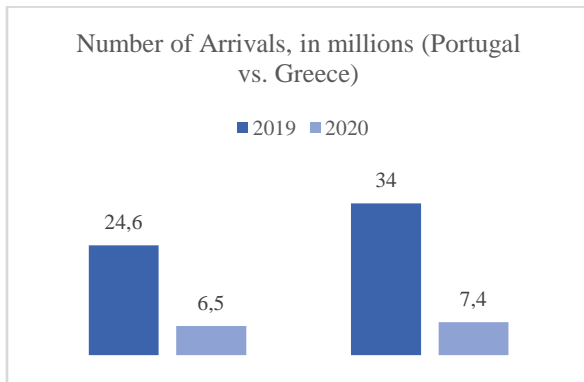
In general, all indicators recorded an increase from 2018 to 2019, and this value suffered an abysmal drop in 2020 due to the emergence of Covid-19, as well as all the uncertainty surrounding the disease.

IV. DISCUSSION OF RESULTS

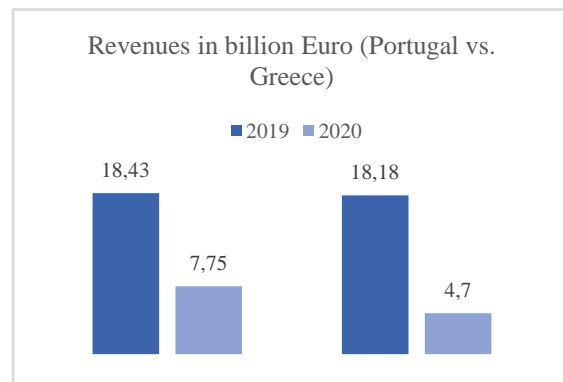
After both countries have been analyzed based on the indicators of demand (arrivals, total revenue and income from the hospitality sector) and supply (number of hotel establishments and net bed occupancy rate), a comparative approach will be carried out for all these numbers in order to understand how the pandemic affected each of the countries.

Demand

Regarding the number of arrivals (Graph 1), in 2019, Portugal received around 24.6 million tourists, in contrast to the 34 million tourists who visited Greece. There is thus a difference of 9.3 million visitors. In 2020, with the beginning of the pandemic and, as previously verified, the numbers dropped drastically. In Portugal there was a drop of 73.7% and in Greece there was a decrease of 78.22%. Although the latter suffered more, it maintained a higher number of visitors (7.4 million) compared to Portugal (6.5 million).



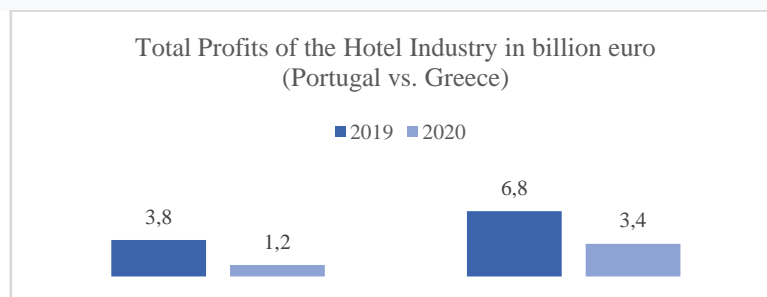
Graph1– Number of Arrivals (Portugal vs. Greece). Source: Papanikos (2020), Medová, Macková & Harmacek (2021) and INE (2020).



Graph2 - Revenues (Portugal vs. Greece). Source: Turismo de Portugal (2020) and Papanikos (2020), Medová, Macková & Harmacek (2021)

Regarding revenues, Graph 2 presents the values in billion euro, proceeding, as before, with a comparison between the two countries and the years of study. However, in the first year of analysis, Portugal recorded 18.43 billion euro compared to 18.18 billion euro in Greece. In 2020 there was a drop in both countries, with Portugal remaining above Greece. In view of the falls recorded, the first country suffered a decrease of 57.9% and the second of 74.1%. This graph allows us to conclude that, although the number of arrivals in Greece is higher, its revenue value is lower than that of Portugal, as in this country tourists spend less money at the destination and products can be purchased at a lower cost. In terms of breaks, Greece presents a difference of 39.4% higher than Portugal in 2020.

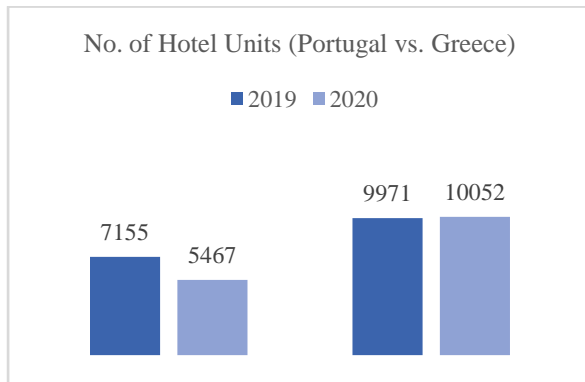
In relation to the Total Profits from the Hotel Industry, shown in Graph 3, these values are also presented in billions of euro. In the Portuguese case, in 2019 the value of total income in the hotel sector was 3.8 billion euro and in 2020, 1.2 billion euro. There was a drop of 68.4%. On the Greek side, the results are higher, with 6.8 billion euro in 2019 and 3.4 billion euro in 2020, thus having a decrease of exactly 50%. Contrary to what was previously recorded, where Portugal was positioned ahead of Greece in terms of revenue, in this case there is a discrepancy in values. Overall, Greece recorded 2.2 billion euro more than Portugal in 2020.



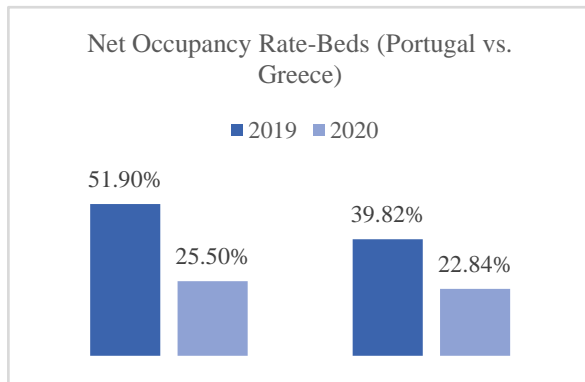
Graph2–Total Profits of the Hotel Industry (Portugal vs. Greece). Source: INE (2021) and Statista (2020)

Supply

On the supply side, the number of hotel establishments (Graph 4) is relevant as it shows the number of developments for tourists to enjoy during their stay. In Portugal, in 2019 there were 7.155 hotels, that reduced by 23.6% to 5.467 in 2020. However, on the Greek side the trend is reverse. While in Portugal, in 2020, the number decreased, in Greece they increased from 9.971 hotels in 2019 to 10.052 in 2020 (an increase of 0.81%). In 2020, Greece had 4.585 more hotels than Portugal.



Graph4– No. of Hotel Units (Portugal vs. Greece). Source: INE (2020, 2021) and Statista (2020)



Graph3–Net Occupancy Rate-Beds (Portugal vs. Greece). Source: INE (2020, 2021) and CEIC Data (2020)

Finally, the last indicator is the net bed occupancy rate (Graph 5). In general, it appears that during the pre-pandemic and pandemic times, Portugal recorded the best values: 51.90% in 2019 and 25.50% in 2020, with a drop of 26.4% between the two years. In the case of Greece, the numbers are lower with 39.82% in 2019 and 22.84% in 2020, that is, a drop of 16.98% in the analysis period. Despite the pandemic having significantly reduced the number of arrivals in Portugal, this country achieved higher results in terms of revenue and occupancy rate. Greece, on the other hand, registered higher values in the following indicators: arrivals, total hotel income and number of hotel establishments.

V. COMPARISON OF RESULTS

After presenting the data referring to the supply and demand indicators, it is possible to compare the results of the two countries in the time period chosen for analysis. Thus, Portugal stands out in general revenue, with a difference compared to Greece before and during the pandemic; it is also relevant in the net bed occupancy rate. The difference in the data may be mainly due to the markets that visit these countries and their purchasing power. Greece records higher values in arrivals, hotel establishments and total hotel income. Although Greece does not have the largest number of revenues, its hotel income is higher, mainly caused by the high number of hotel establishments. Thus, in order to facilitate the understanding of the difference between data, a table was created:

| Indicador (2020) | Portugal | Grécia | Variance (PT-GR) |
|-------------------------|---------------|--------------|------------------|
| Arrivals | 6,5 million | 7,4 million | -14,3% |
| Revenues | 7,75 billion€ | 4,70billion€ | +39,4% |
| Profits | 1,2 billion€ | 3,4billion€ | -183,3% |
| No. of Hotel Units | 5.467 | 10.052 | -83,9% |
| Net Occupancy Rate-Beds | 25,5% | 22,8% | +2,7% |

Table1– Variance of the indicators between Portugal and Greece (2020). Source: own compilation)

In this way, and as mentioned above, Portugal acquires relevance in terms of Revenues and the Net Occupancy Rate, with 39.4% and 14.3% respectively. On the other hand, Greece acquires relevance vis-à-vis Portugal in terms of Arrivals, Hotel Income and the Number of Hotel Establishments, respectively, with 14.3%, 183.3% and 83.9%.

Regarding the impact of the Covid-19 pandemic on tourist demand in both countries, we can see that Portugal, despite having a lower number of arrivals, recorded a higher revenue value than Greece. This can be justified by the transport restrictions and the closing of borders, conditioning the carrying out of previously scheduled trips, which led to a drastic drop in the numbers of arrivals in both countries. The difference recorded in the decrease in the rate of change in the number of arrivals can be explained by the implementation of the Clean & Safe Seal, which gives tourists a greater degree of confidence and security. Considering the data regarding the tourist offer, contrary to what happens in Portugal, in Greece, in 2020, there was an increase in the number of hotel establishments, which demonstrates a greater investment in this area. However, the increase in this number is not always a condition for the increase in the bed occupancy rate, as Greece has a lower net bed occupancy rate than Portugal.

After this, it is concluded that Greece has a better response in the hotel sector, since it registers a smaller reduction in the total income of the hotel sector and in the net bed occupancy rate in the period under study. On the other hand, Portugal has better indicators of tourist demand, showing a smaller decrease in the rate of change referring to the number of arrivals and revenues, thus demonstrating an ability to continue to attract tourists.

VI. CONCLUSIONS

Portugal and Greece are countries that have common characteristics, especially in terms of tourism, hence they were chosen in order to be compared through indicators that date back to a time period of three years (2018, 2019 and 2020)

Based on the information gathered, it can be concluded that Portugal is heavily dependent on tourism as an integral part of its economy, which represents, over the years, a large percentage of the Portuguese GDP, strongly influencing employment in the country. The same happens in Greece, with this country in 14th place in the ranking of the highest number of international tourist arrivals, while Portugal is in 15th place (UNWTO, 2019). With this information, it is clear that tourism is a fundamental sector in the economic development of countries.

Through the analysis and comparison of the data, it appears that both countries were strongly affected by the Covid-19 pandemic based on indicators in tourist demand and supply. Regarding demand, traditionally Greece has a greater number of arrivals than Portugal and the same was true in 2020 despite both having suffered a sharp decline. However, Portugal managed to obtain higher revenues and, even in the face of a pandemic, did not register a decline as sharp as Greece.

Considering the supply, Greece has a greater number of hotel establishments, providing its visitors with a wider choice. Contrary to what would be expected, in 2020, the number of hotel establishments increased in Greece, while Portugal had a significant reduction in the number of this type of accommodation. On the other hand, despite having a greater number of accommodations, Greece has a lower net bed occupancy rate than Portugal, both in the pre-pandemic period and during the pandemic period.

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