

Tourism Recovery Scenarios in Finland

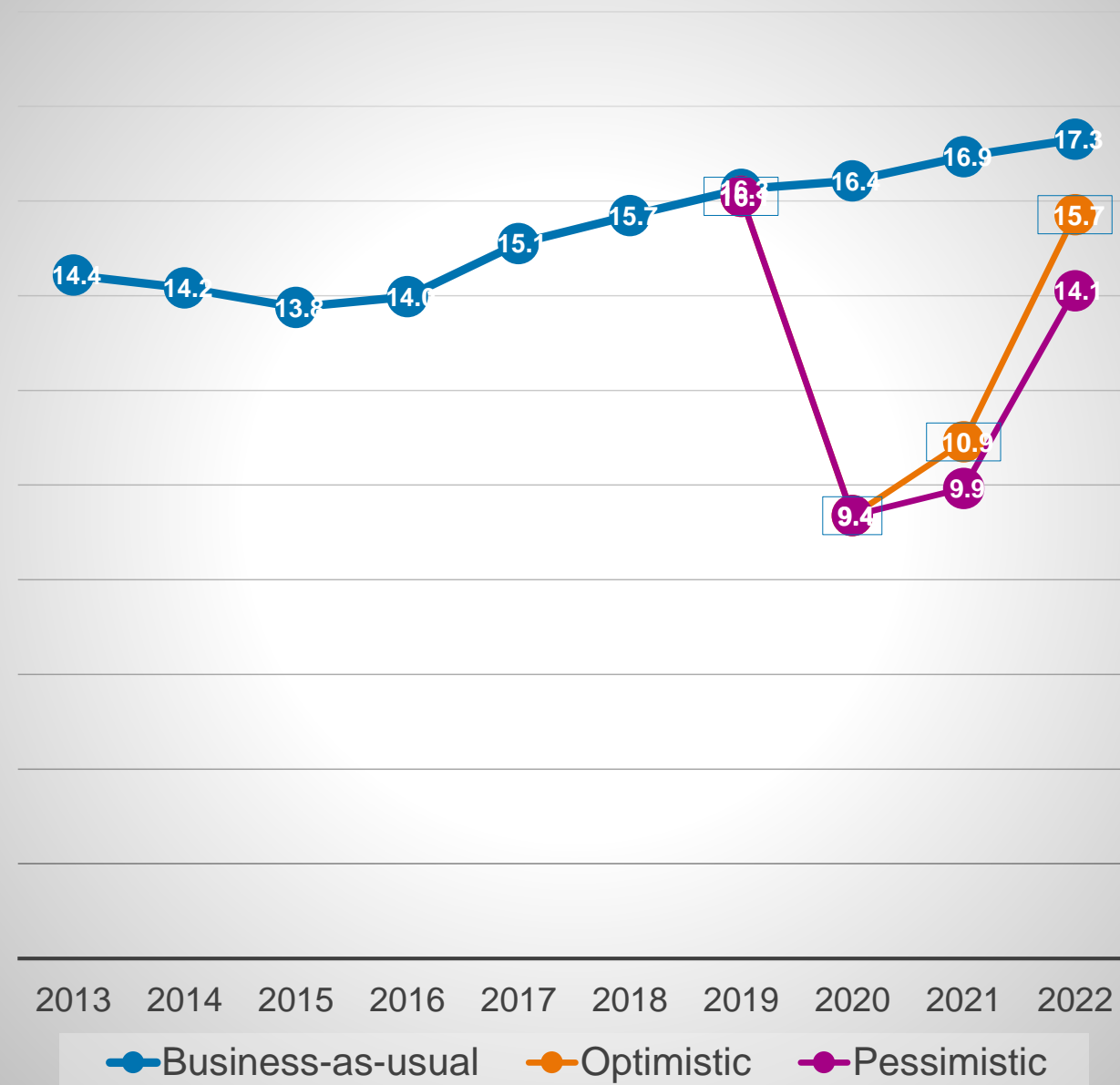
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Ossi Nurmi

Tourism recovery scenarios in Finland

- Joint effort made by Statistics Finland, Ministry of Economic Affairs, Visit Finland and other key stakeholders
- A macroeconomic nowcasting and forecasting model for tourism demand, considering seasonality of tourism
- Combines inputs from
 - Tourism Satellite Account
 - (Short-term) tourism statistics
 - Expert views on recovery
- Tourism 'what-if' scenarios for 2020-2022
 - Business-as-usual (if no pandemic)
 - Optimistic recovery of tourism
 - Pessimistic recovery of tourism
- The estimates are updated regularly and are used to plan the recovery measures for tourism industries

Tourism demand, billion EUR



Date of estimates 9th Sep 2021

Inbound tourism demand, billion EUR



Domestic tourism demand, billion EUR



— Business-as-usual — Optimistic — Pessimistic

Key findings from recovery scenarios

- In 2020
 - Total tourism demand -7 billion EUR
 - Inbound tourism and domestic part of outbound tourism -70%
 - Domestic tourism -20%
 - Share of domestic tourism rose to 82% from 67% in 2019
- In 2021
 - Optimistic tourism demand -33%
 - Pessimistic tourism demand -39%
 - Recovery of domestic tourism near to 2019 level
- Recovery of inbound tourism is not expected before 2023

Date of estimates 9th Sep 2021