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UTICAJ KRIZA 2008. I 2020. GODINE NA MEĐUNARODNI TURIZAM, SA POSEBNIM OSVRTOM NA TURISTIČKI SEKTOR REPUBLIKE SRBIJE

Apstrakt: Poslednjih decenija međunarodni turizam beleži pozitivan trend rasta broja turista i turističke potrošnje. Pored činjenice da je turizam u svetu poslednjih decenija bio je izložen brojnim negativnim uticajima kriznih događaja izazvanim ekonomskim ili neekonomskim faktorima, turizam je uspeo relativno brzo da se oporavi. Osnovni cilj rada jeste analiziranje efekata uticaja Svetske ekonomske krize iz 2008. godine i pandemije Covid-19, koja je obeležila celu 2020-tu godinu, na međunarodni turizam, sa posebnim osvrtom na turizam u Republici Srbiji. Rad ima za cilj da upoređivanjem izabranih pokazatelja pokaže kakve je posledice pandemija Covid-19 ostavila na međunarodni turizam i turizam u Republici Srbiji. Na osnovu raspoloživih podataka sprovedeno je istraživanje i dobijeni podaci su pokazali da je pandemija Covid-19, u poređenju sa Svetskom ekonomskom krizom iz 2008.godine, imala daleko veći uticaj na smanjenje broja turista u međunarodnom turizmu i u Republici Srbiji. Sa druge strane, u Republici Srbiji Svetska ekonomska kriza je više uticala na smanjenje broja domaćih turista, nego na posetu stranih turista.

Ključne riječi: međunarodni turizam, Svetska ekonomska kriza, pandemija Covid-19, Republika Srbija

THE IMPACT OF THE 2008 AND 2020 CRISES ON INTERNATIONAL TOURISM, WITH SPECIAL EMPHASIS ON THE TOURIST SECTOR OF THE REPUBLIC OF SERBIA

Abstract: In recent decades, international tourism has recorded a positive trend of growth in the number of tourists and tourism revenue. In recent decades global tourism has been exposed to numerous negative impacts of different crises caused by economic or non-economic factors. However, tourism has managed to recover relatively quickly. This paper aims to analyze the effect of the World Economic Crisis in 2008 and the Covid-19 pandemic, which marked the whole year of 2020 on international tourism, with the particular emphasis on tourism in the Republic of Serbia. The primary research goal of this paper is to show the impacts of the Covid-19 pandemic on international tourism and tourism in the Republic of Serbia by comparing selected indicators. Based on the available data, research was conducted and the results showed that the Covid-19 pandemic, compared to the World Economic Crisis in 2008, had a far more significant impact on reducing the number of tourists in international tourism and the Republic of Serbia. On the other hand, in the Republic of Serbia, the World Economic Crisis led to a greater reduction in the number of domestic tourists than in the number of foreign tourists.

Keywords: international tourism, World economic crisis, Covid-19 pandemic, The Republic of Serbia

1. INTRODUCTION

Tourism is considered an important industry that accounts for 10,4% of the global GDP and accounts for 3.9% of total employment (World travel and tourism council, 2018). In recent decades, international tourism has recorded a positive trend of growth in the number of tourist arrivals and tourism revenue. Significant growth of international tourism in recent decades has been the result of the influence of different factors, especially the development of technologies, new lifestyles, as well as the growth of low-cost airlines that made international travel available to a wider public. Until the outbreak of the Covid -19 pandemic, the tourism sector was one of the world's largest consumer markets. In recent decades, international tourism has been exposed to the negative effects of various factors, such as: terrorist attacks in the United States, the emergence of Sars virus in Southeast Asia, bird flu, outbreak of war in Iraq, tsunami in the Indian Ocean, the AH1N1 influenza in Mexico, the

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World Economic Crisis and the latest still-current COVID-19 pandemic. Several times so far, the tourism sector has shown that it is extremely sensitive to different negative impacts, caused by the natural environment or social impacts. The COVID crisis, as a consequence of the COVID-19 pandemic, did not have an equal impact on all economic sectors, for example, the telecommunications and construction industries were relatively little affected, while the sectors of tourism and hospitality, transport and others faced serious problems.

2. LITERATURE REVIEW

The tourism sector is considered one of the fastest growing industries in the world (Bošković et al. 2021). For many countries, tourism represents a significant export product and sector which generates job creation (Gnjatović, Leković 2019). According to the World Tourism Organization, in the tourism sector in 2018 there were directly and indirectly employed about 125.5 million people worldwide, which is about 3,9% of the total employment (World Travel and Tourism Council 2018). In the scientific literature you can find data that indicate that the development of tourism contributes to increasing the living standards of local communities, especially in terms of reconstruction and construction of buildings, infrastructure and other facilities that can be used by tourists and the local community. (Zaei, Zaei 2013). Today, a large number of countries in the world are developing tourism with the aim of creating a tourist offer that will be recognizable on the international market (Milićević, Štetić 2017). One of the primary goals of tourism development is the realization of favorable economic effects on the economy, and among the most significant effects is the impact of tourism expenditures (Unković, Zečević, 2019). Therefore, many countries all over the world are interested in developing tourism aimed mainly at foreign tourists (Dimitrovski, Milutinović, 2014).

There are different impacts from the indoor and outdoor environment that can negatively affect the growth and development of the tourism sector. The outbreak of pandemics, as well as other crisis situations such as: natural disasters, terrorist attacks, economic crisis and like that, adversely affects of tourism development. Intensive development of international tourism has been interrupted several times, due to the occurrence of extraordinary events caused by economic and non-economic factors. When we talk about the influence of economic factors, we usually mean economic and financial crises, such as the great economic crisis in 1929 and the World Economic Crisis in 2008. When it comes to the impact of non-economic factors, the tourism sector is particularly sensitive. Non-economic factors include: natural disasters (earthquakes, tsunamis, floods), war, terrorist attacks, epidemics and pandemics. The action of these factors in the scientific literature is called the crisis in tourism or crisis management in tourism (Milićević, S., Štetić, S., 2017, Stanišić, T., 2019). Nowadays, in the modern business environment, in which the world is a "global village", risk has become an integral part of everyday life. Although the tourism sector is very sensitive to adverse impacts from the indoor and outdoor environment, it has shown several times so far that it is the fastest to recover compared to other sectors (Stanišić, T., 2019).

The World Economic Crisis, which began in 2008 in the segment of the American mortgage market, spread out with great speed and in a short period of time affected all people on the planet. This crisis has led to a huge drop in production, rising unemployment rates, social problems, bankruptcy and other negative effects that have spread out on the whole world (Jakopin, 2009). The effects of the World Economic Crisis in 2008 were followed by the crisis caused by the AH1N1 influenza, which additionally affected the reduction of tourist arrival on the international level. This economic crisis has mostly affected the decline in the purchasing power of tourists and the savings of companies, which have allocated a certain amount of money for business travel. (Unković, Sekulović, 2010).

The Covid-19 virus first appeared in December 2019 in Wuhan and spread out rapidly, which led to the World Health Organization to declare a pandemic all over the world. As a result of this decision, economies around the world were closed, which led to the appearance of a global recession, one of the biggest in the 21st century (Marjanović, D., Đukić, M. 2020).

What distinguishes this crisis from any other so far is the fact that during 2020, almost all countries around the world were locked, i.e. they had lockdown, closing borders and other measures of preventing the spread of the infection. Analyzing the results of the research on the economic impact of COVID-19, it was concluded that the introduced measures to prevent further spread of the infection had a negative impact on the economy and thus on tourism sector as well (Luković, S., Stojković, D.,

2020). The COVID-19 pandemic had an adverse impact on tourist arrivals, both in the world and in the Republic of Serbia. This caused a decline in the foreign exchange inflow to our country. The rapid spread of the Covid-19 virus has had a negative impact on international tourism trends, and very attractive receptive tourist destinations such as Paris (France), Milan (Italy), Barcelona (Spain) (Ruiz Estrada et al., 2020).

Covid-19 pandemic has caused economic and social consequences for the sustainable development of countries whose GDP is substantially contributed by tourism in most of the countries, governments have introduced measures state aid to prevent job losses.

3. METHODOLOGY

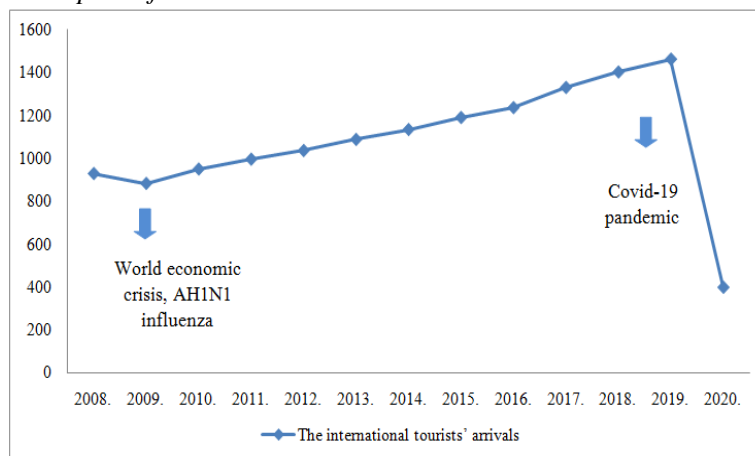
In order to conduct this research, the paper will use qualitative and quantitative methodology. For obtaining concrete results, an empirical method based on the mathematical calculation of selected indicators will be applied, which testify the impact of the crises of 2008 and 2020 on the tourism sector. The obtained research results will be visually presented via graphic representations.

4. RESEARCH RESULTS

In the section of the research results, first will be presented the effects of the crises of 2008 and 2020 on international tourism, and then discussed the effects of these crises on the tourism sector in the Republic of Serbia.

The impact of the 2008 and 2020 crises on international tourism trends is shown in Graph 1.

Graph1. The impact of the 2008 and 2020 crises on the international tourist arrivals

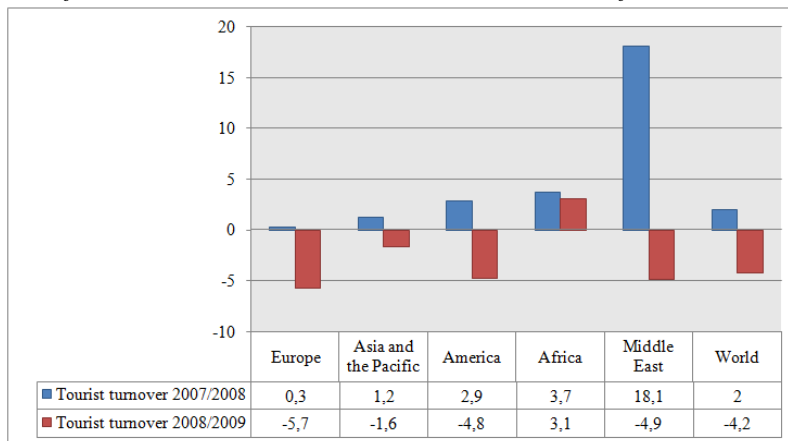


Source: Author's work based on data from the World Tourism Organization

The outbreak of the global economic crisis in 2008, stopped the growth of international tourism for a moment. The following year these consequences were already felt, when the global tourist turnover dropped by 4.2%, and the revenues from tourism decreased from 941 billion dollars (as much as it was realized in 2008) to 852 billion dollars. The following year, there was an increase in the number of tourist arrivals, which had a positive tendency to grow year in year out, until the outbreak of the Covid-19 virus. Graph1 shows that the Covid-19 pandemic, which is still ongoing, has left the most serious negative consequences so far, compared to the 2008 crisis.

The impact of the World economic crisis in 2008 and the outbreak of AH1N1 influenza on international tourist turnover is presented in Graph 2.

Graph2. The impact of the World Economic Crisis and the AH1N1 influenza on international tourism

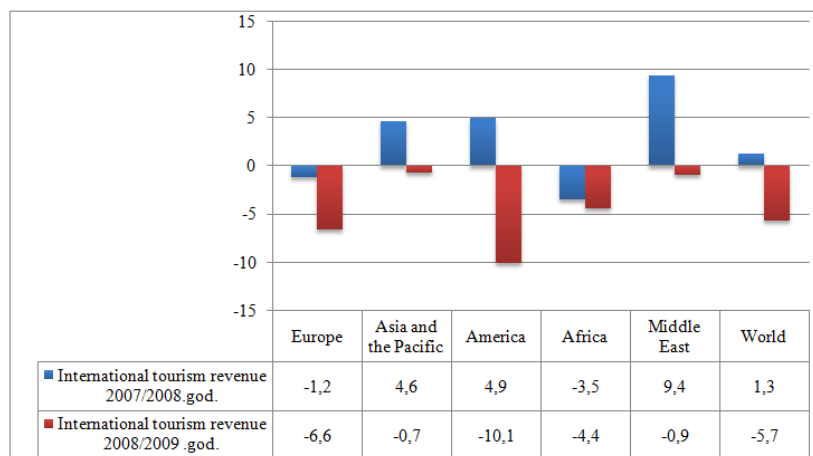


Source: Author's work based on data from the World Tourism Organization

The effects of the World Economic Crisis were followed by the crisis caused by the AH1N1 influenza, which additionally caused tourist turnover to decline. Figure 2 shows that almost all regions, except the African region, recorded the tourist turnover drop. The region of Europe, as the world leader in the number of tourists, recorded the largest decline by 5.7%. Also, the Middle East region, which was expanding until 2008, recorded a decline by 4.9%. In third place is the region of America (-4.8%). World turnover fell by 4.2% compared to the previous year.

The impact of the World Economic Crisis in 2008 and the outbreak of AH1N1 influenza on the international tourism revenue is presented in Graph 3.

Graph3. Impact of the World Economic Crisis and H1N1 Influenza on the international tourism revenue

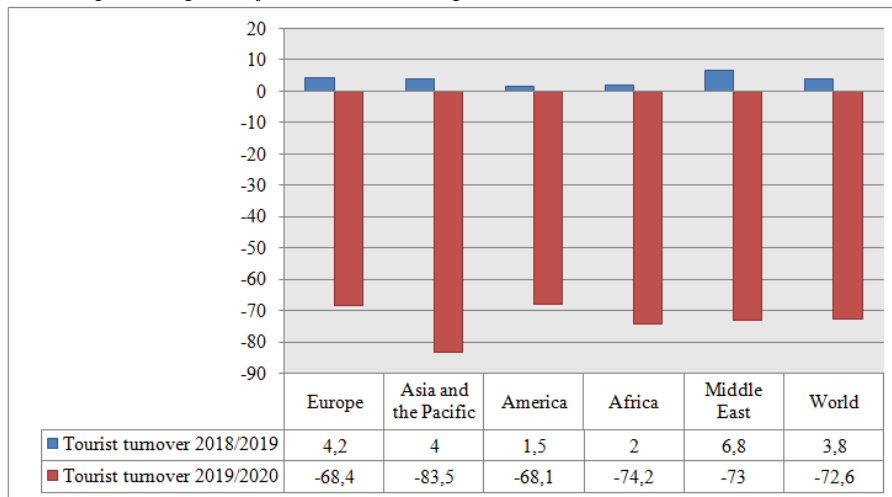


Source: Author's work based on data from the World Tourism Organization

International tourism revenue in 2009 was lower by 5.7%, compared to 2008. Graph 2 shows that almost all regions recorded a decline of the international tourism revenue. The region of America, as the world leader in terms of the tourism revenue, recorded the largest decrease by 10.1% compared to the previous year. In second place is the region of Europe with a 6.6% decline. It is followed by the African region, whose revenue fell by 4.4%. The smallest decline in tourism revenue was recorded in the Asia-Pacific region (-0.7) and the Middle East region (-0.9).

The impact of the COVID-19 pandemic on international tourism is presented in Graph 4.

Graph4. Impact of the COVID-19 pandemic on international tourism

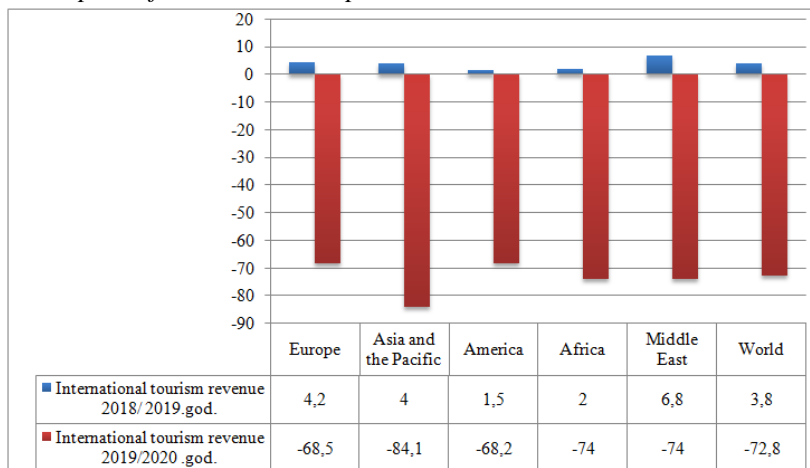


Source: Author's work based on data from the World Tourism Organization

World tourist turnover decreased by 72.6% compared to 2019, during the COVID-19 pandemic. Graph 4 shows that all regions recorded a dramatic decline in tourist turnover, ranging from -68.4% to -83.5%. The Asia-Pacific region recorded the largest tourist turnover decline by 83.5%, followed by the following regions: Africa (-74.2%), Middle East (-73%), Europe (-68.4%), America (-68, 1%).

The impact of the COVID-19 pandemic on the international tourism revenue is presented in Graph 5.

Graph 5. Impact of the COVID-19 pandemic on the international tourism revenue

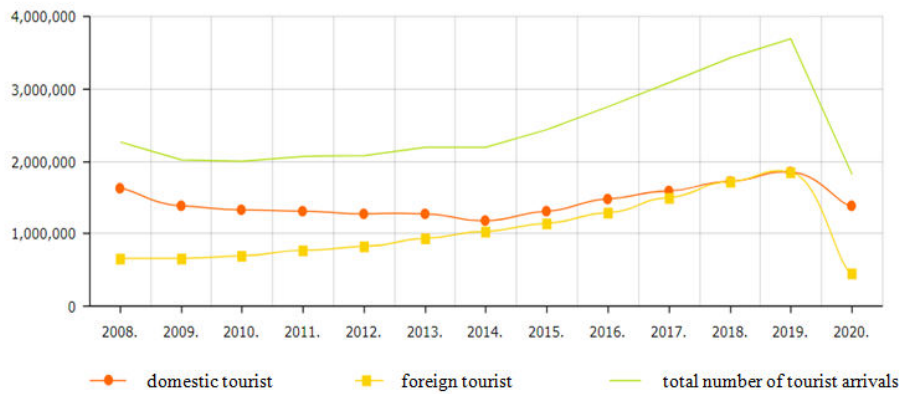


Source: Author's work based on data from the World Tourism Organization

The total of international tourism revenue was reduced by 72.8%, during the COVID-19 pandemic, compared to the previous year. Graph 5 shows that all regions recorded a drastic decline in tourism revenue. The largest decline of the tourism revenue was recorded in the Asia-Pacific region (-84.1%), followed by the following regions: Africa and the Middle East (-74%), Europe (-68.5%), and the United States (-68.2%).

Graph 6 gives a picturesque overview of the number of tourist arrivals in the Republic of Serbia from 2008 to 2020.

Graph 6. Trends in the number of tourist arrivals in the Republic of Serbia from 2008 to 2020.



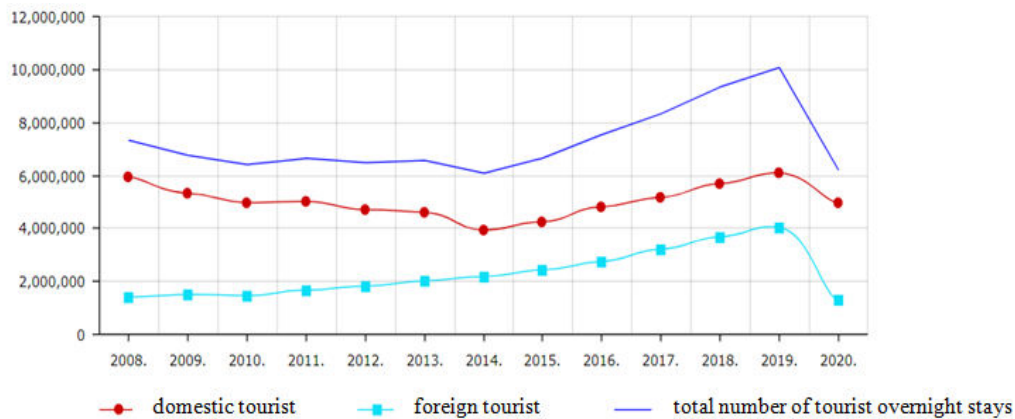
Source: Author's work based on data from the Statistical Yearbook of the Republic of Serbia, 2009, 2012, 2014, 2018, 2020.

Graph 6 shows that the economic crisis of 2008, led to a decline in the total in the Republic of Serbia. In the following period, from 2009 to 2014, Serbia recorded stagnation in the total number of tourist arrivals and a constant decline in the number of domestic tourist arrivals, while the number of foreign tourist arrivals has been steadily increasing since 2008. In the last few years, the number of arrivals of domestic and foreign tourists has equalized. The record number of arrivals of foreign tourists was achieved in 2019 and amounts to approximately 1.85 million. The following year, the COVID-19 pandemic directly had an effect on the reduction of tourist arrivals.

In addition to the data on the number of registered tourist arrivals, an equally important indicator of the tourist turnover is the data on the number of registered tourist overnight stays.

Graph 7 gives a picturesque overview of the number of registered tourist overnight stays in the Republic of Serbia from 2008 to 2020.

Graph 7. Trends in the number of registered tourist overnight stays in the Republic of Serbia from 2008 to 2020.

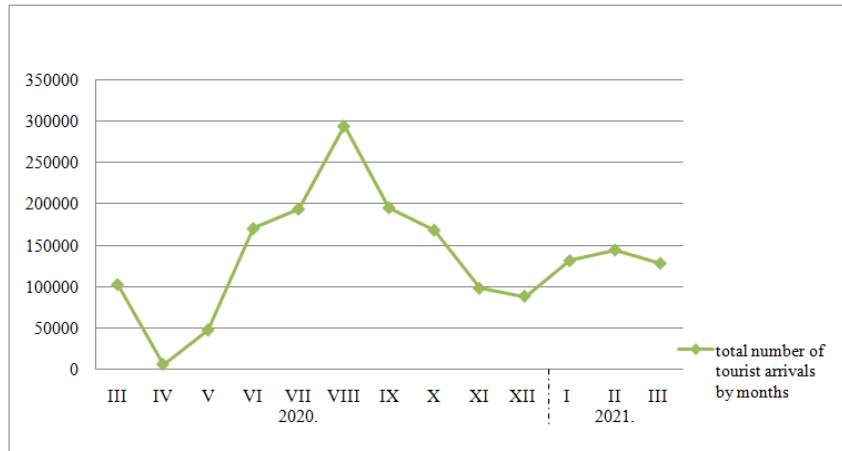


Source: Author's work based on data from the Statistical Yearbook of the Republic of Serbia, 2009, 2012, 2014, 2018, 2020.

Graph 7 shows that after the outbreak of the crisis in 2008, there was a phase of contraction, which led to a decline in the total number of registered overnight stays in the Republic of Serbia. During the period from 2008 to 2014, the Republic of Serbia recorded a decline in the total number of registered overnight stays and the number of overnight stays of domestic tourists, while the number of overnight stays of foreign tourists continued to grow after 2008. Despite the decline in the number of overnight stays of domestic tourists, they still take the biggest part in the tourist arrivals in Serbia. The record number of tourist nights was achieved in 2019 and amounts to about 10.1 million. The following year, due to the outbreak of the COVID-19 pandemic in March 2020, the cancellation of flight and accommodation reservations led to a drastic drop in tourist arrivals.

Graph 8 shows the trend of the total number of registered tourist arrivals by months for the period from March 2020 to March 2021.

Graph 8. The trend of the total number of tourist arrivals by months for the period from March 2020 to March 2021

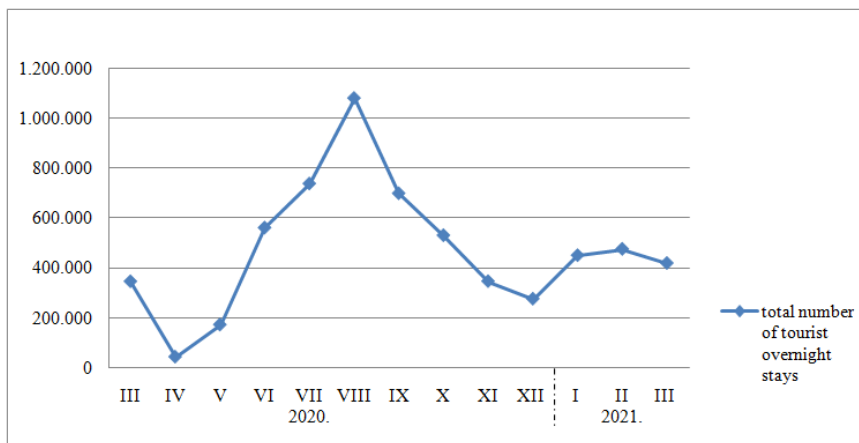


Source: Author's work based on data from the Ministry of Trade, Tourism and Telecommunications of the Republic of Serbia

Since March 2020, when the first cases of coronavirus were recorded, the number of tourist arrivals to the Republic of Serbia has dropped dramatically. The state imposed a state of emergency, which lasted until May. During the state of emergency, various measures were introduced to restrict movement, close catering facilities, shopping centers and interrupt traffic in order to protect the population from the disease. All of this has left negative consequences on many tourist companies. But in May, an increase in the number of arrivals was recorded, and the largest number of arrivals was achieved in August 2020 and amounted to about 300 000. Since most of the countries in the world had closed borders for tourists, most of the tourists in Serbia were domestic tourists.

Graph 9 graphically shows the trend of the total number of tourist overnight stays by months from March 2020 to March 2021.

Graph 9. The trend of the total number of tourist overnight stays by months from March 2020 to March 2021

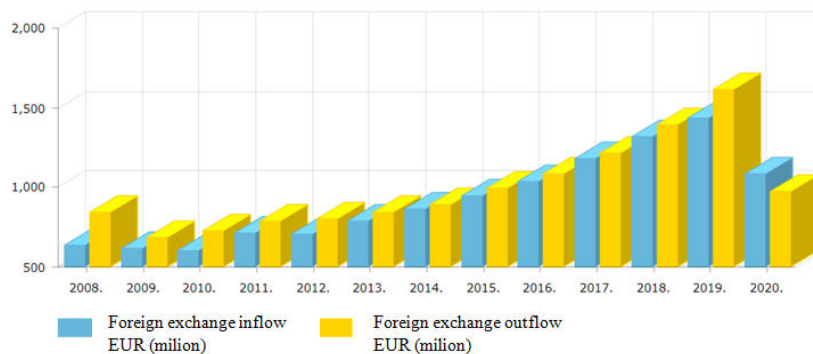


Source: Author's work based on data from the Ministry of Trade, Tourism and Telecommunications of the Republic of Serbia

Since March 2020, the number of registered tourist overnight stays in the Republic of Serbia has drastically decreased. But in May, a slight increase was recorded, and the largest number of overnight stays was achieved in August 2020 and amounted to about 1.08 million. In the total number of recorded overnight stays of tourists in the Republic of Serbia, domestic tourists had the largest participation with a share of about 80%.

In order to gain a clear insight into the relationships between foreign exchange inflow and foreign exchange outflow from tourism, Graph 11 presents data on the recorded foreign exchange inflow and foreign exchange outflow from tourism in the Republic of Serbia from 2008 to 2020.

Graph 10. Foreign exchange inflow and foreign exchange outflow from tourism in the Republic of Serbia from 2008 to 2020



Source: Author's work based on data from the National Bank of Serbia

According to the data presented on the graph11 it can be concluded that the Republic of Serbia has achieved a higher foreign exchange outflow than the foreign exchange inflow year in year out. The main reason is that the citizens of the Republic of Serbia set aside a significant amount of money for traveling abroad. The largest amount of foreign exchange inflow from tourism was realized in 2019, as a result of the work of the Ministry of Tourism on creating a program to encourage citizens to spend their holidays in Serbia. The resulting pandemic caused a significant reduction in foreign exchange inflow and outflow from tourism in 2020.

5. CONCLUSION

The COVID-19 pandemic significantly affected the world economy, particularly the service activities which are oriented to the international market. This global situation is a good example of negative economic effects on international tourism. The situation is similar in the Republic of Serbia, where the pandemic stopped the intensive development of international tourism. The global economic crisis that had begun at the end of 2008 had a negative impact on the world's tourism industry. Based on the results of the research, it is evident that the tourism sector in the Republic of Serbia was strongly affected by the economic crisis throughout 2009, when a decline in tourist traffic was recorded.

The resulting crisis in 2020, as a consequence of the COVID-19 pandemic, caused the drastic decline in tourist arrivals to all regions of the world. Depending on the intensity of the coronavirus outbreak, some travel restrictions are eased and countries around the world favour domestic tourism. Comparing these two crises in the observed period, it can be concluded that the Covid-19 pandemic had a significant impact on international tourism and foreign visitors to the Republic of Serbia, unlike the economic crisis of 2008, which drastically affected the number of domestic tourist arrivals compared to the foreign countries tourist arrivals.

Also, just a few years after the crisis broke out, tourism had shown resilience and the ability to recover faster than other sectors of the economy. When it comes to tourism after the pandemic, one should be careful about the predictions, considering the fact that the Covid-19 pandemic is still ongoing. Projections of international tourism are constantly changing month after month, but the problem is fear and mistrust that exists among a large number of tourists. Therefore, the orientation towards domestic tourists is a short-term solution, which cannot reduce the negative impact of pandemic on both the global tourism market and the market of the Republic of Serbia.

In order to reduce the negative effects of Covid-19 on the country's economy, the Government of the Republic of Serbia presented the economic response plan. However, this was expected, since the most affected countries are highly dependent on tourism, transport and other economic activities,

hence they have been hit hardest by the measures of restricting free movement. In formulating these economic measures, the Republic of Serbia used the practices and experiences of developed countries, as well as neighboring countries. At the beginning of April 2020, the Government of the Republic of Serbia presented the economic response plan. The main goal of this plan was ensuring economic stability and helping micro, small and medium enterprises in the private sector. The total value of the economic response plan amounted to 608.3 billion dinars, which is about 11 percent of GDP of the Republic of Serbia. The results clearly indicate that the passed economic measures have significantly contributed to the country by avoiding a major recession, hoping that the decline in economic activity will be significantly smaller than in other European countries in the following period.

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