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The Impact of COVID-19 on the Finances of the Tourism Industry in Indonesia

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Abstract

This study aims to look at the impact of COVID 19 on tourism-related sectors, including the air transportation sector, hospitality accommodation providers, and food and beverage providers, in this study the data obtained is sourced from interviews, journals, newspapers, and other information that supports the fulfillment of this paper. After analysis from various data sources where the tourism sector is very impacted by COVID-19, especially the number of tourists, so that the reduced needs of hotels and food providers, even impact the workforce in the field of tourism, which resulted in revenue, economy and finances fell completely, therefore the government provided stimulus in the form of, Fiscal Stimulus Policy and Policy of the Ministry of Tourism and Creative Economy.

Keywords: COVID-19; air transportation; hospitality; food and beverage.

JEL Classification: Z33; Z32.

Introduction

Almost three decades ago the tourism sector continued to expand and diversify. The number of tourist arrivals worldwide is expected to increase by an average of 3.3 percent per year in the period 2010-2030, reaching a total of 1,800 million tourist arrivals by 2030. However, entering 2020 the tourism sector experienced a severe shock in line with the widespread COVID-19 pandemic and led many countries to issue a policy of banning travel. As a sector that has forward and backward linkage, certainly with the disruption of sectors related to income and the economy and finance also brings further effects to the supporting sectors, therefore, the government through the Ministry of Finance responded with various policies in the form of fiscal stimulus packages and mitigation policies from the Ministry of Tourism and Creative Economy. The policy issued by the government is considered good enough, but some gaps need to be recorded in the future. This study provides an analysis of the impact of COVID-19 on the tourism sector as well as several policy alternatives that can fill the policy gaps taken by the Government.

1. Literature Review

According to Michel Picard in the book Bali: Tourism Culture and Culture Tourism describe the first steps of Nusantara tourism began in 1908 when the fall of last king of Bali in the presence of the Dutch colonial army. In that year, representatives of various banks, insurance, railways, and shipping airlines including kpm companies or royal shipping airlines, enjoyed the monopoly position of shipping lanes between the islands of the Dutch East Indies, namely Vereeniging Toeristemerkeer in Nederlandsch Indie. The association, which was subsidized by the colonial government that year, also opened an Official Tourist Bureau, which was tasked with pioneering cooperation with the largest travel agencies of the time and opened representative offices throughout Java, the movement space of the Tourism Bureau since 1914 expanded to Bali which was dubbed in its brochures as "Mutiara

Kepulauan Nusa Tenggara" (Picturesque Dutch East Indies 1925; Picard 2006, 30-31). Policies from central and local governments are anticipated to influence the communities at the lower levels, even if cooperation between countries is present to be able to help each other in the middle of the pandemic, of course, this will be seen from the policies that will be taken by the government. Previous research studies related to COVID -19 were conducted by Silpa Hanoatubun with the journal-title; The Impact of COVID-19 on the Indonesian Economy. The research was conducted to examine the Indonesian economy during the COVID-19 issue in Indonesia. The similarity of research is to examine the issue of COVID -19 that is developing in the community, the difference in research researchers are more concerned on the discourse of tourism in the Kuta area, Badung, Bali in the vortex of COVID-19. The focus of the research studied on the impact of tourism during the COVID -19 pandemic which very clearly affects the economic life order of the wider community. Through its tourism potentials, Bali has not been able to do further without guests coming to visit, because the wheels of the economy of course must keep turning. The policy of The Provincial Government of Bali is expected to provide more sense of optimism for the tourism community.

2. Methodology

This research was conducted using data collection methods from books, newspapers, websites, television, journals, government regulations, then carried out an in-depth analysis of the COVID -19 phenomenon, on the sustainability of tourism in the sector, air transportation, Hospitality Accommodation Sector, Food-Beverage Supply Sector, as well as government solutions that are carried out.

3. Case Studies

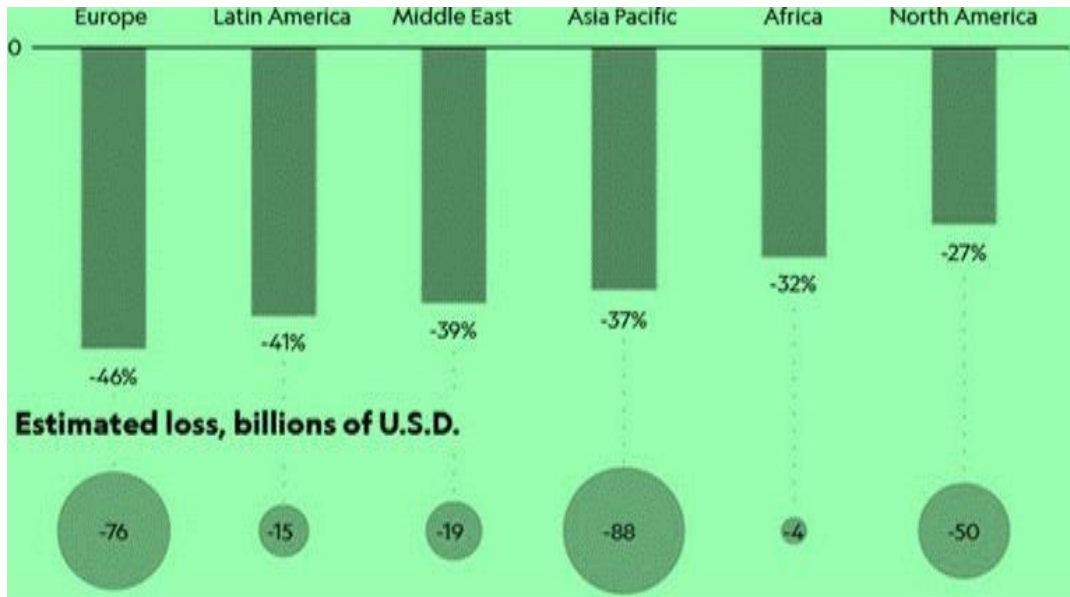
3.1 Impact of COVID-19 on Air Transportation Sector

COVID-19 has an impact on the air transportation sector, both international and domestic flights. The outbreak of COVID-19 in Wuhan led some countries such as the United Arab Emirates (UAE), the United States, and countries in Europe to issue a policy of banning flights to and from China. Globally, the policy of banning mobility to and from China has a significant impact on the international aviation sector around the world. According to calculations by The International Air Transport Association (IATA), it estimates a loss of global passenger revenue due to us\$29.3 billion ban on flying to and from China by 2020 (IATA, 2020). Furthermore, if calcified in aggregate, it is estimated that the aviation sector suffered losses of up to US\$113 billion due to the COVID-19 pandemic, while according to the Center of Aviation (CAPA) estimates that most airlines in the world will go into bankruptcy by the end of May 2020. In Indonesia, five national airlines operate regular and charter flights from or to China, namely Garuda Indonesia, Citilink, Batik Air, Lion Air, and Sriwijaya Air. For the record, the Garuda Indonesia group has at least a flight schedule of up to 40 flights per week for China destinations. Garuda Indonesia, Lion Air Group also has a schedule of 44 flights per week with the Indonesia-China route. In aggregate, Indonesia-China routes account for 35 to 40 percent of Indonesia's total international flights. The spread of COVID-19 is increasingly massive in various countries, so many countries have banned mobility to their citizens to leave their country and close themselves, including for travel activities. Recorded from about 217 tourist destinations around the world there is as many as 45 percent (97 destinations) have completely or partially closed the border for Wisman (Wisman not allowed to enter). Then, 30 percent (65 destinations) have suspended international flights completely or partially. Then, 18 percent (39 destinations) prohibit entry for travelers from certain countries of origin or passengers transiting through certain destinations. Finally, 7 percent (15 destinations) implemented different measures, such as quarantine or self-isolation for 14 days (UNWTO, 2020). Due to travel restrictions and the expected global recession, IATA estimates the biggest impact is in the Asia Pacific Region which has lost revenue from the tourism sector by US\$88 billion (minus 37 percent YoY). Then, followed by the European region with a range of revenue losses reached US\$ 76 billion (minus 46 percent YoY). In the next place, the North American region with total revenue loss reached US\$50 (minus 27 percent YoY) following shows a decrease in revenue in the air transport sector.

In Indonesia, based on the calculation of the Central Bureau of Statistics (BPS) (2020), the number of guesthouse visits in March 2020 was only 470,900 guesthouses. This figure decreased by minus 45.50 percent in February 2020 and decreased by 64.11 percent in March 2019. This decline is certainly felt directly by the international aviation transportation sector.

Data from CEIC in LPEM UI (2020) shows a decrease in the number of passengers arriving on international routes in Indonesia. Previously in December 2019, there were approximately 1.5 million passengers on international routes. However, this number decreased to about 1.15 million or decreased by 450 thousand people in January 2020. Compared to the same period in 2019, the number of passengers on international routes contracted by 15 percent (YoY).

Figure 1. Global Aviation Sector Revenue Decline



Source: IATA, 2020.

This downward trend also continues in line with the massive spread of COVID-19 in Indonesia and around the world which makes many tourists refrain from traveling both abroad and within their own country. According to the Indonesia National Air Carriers Association (INACA), the international market of the Indonesian aviation industry has lost approximately US\$748 million in revenue due to the impact of COVID-19 which has caused various countries to limit the mobility of their citizens, including for travel (CNBC, 2020). In addition to international flights, the impact of the COVID-19 pandemic is also felt by the domestic route aviation industry. Previously, we know that the Government of Indonesia has enacted a large-scale Social Restrictions (PSBB) policy in Indonesia stipulated in Law No. 6 of 2020 on Health Quarantine. With the enactment of this policy, zone areas that implement PSBB also prohibit all travel activities and do not allow people to enter and exit the PSBB area except for certain purposes. In addition to that policy, the government also issued a follow-up policy through Regulation of the Minister of Transportation No. 25 of 2020 concerning Transportation Control During the Eid al-Fitr Holiday in 1441 H which briefly instructed the prohibition of homecoming.

Figure 2. Growing Number of Tourists 2018 – 2020 (in Thousands)



Source: BPS, 2020.

Of course, PSBB policy and the prohibition of homecoming have a huge impact on the tourism sector, especially the domestic aviation industry. In March 2020, the number of Indonesian tourists (wines) passengers

amounted to 4.58 million wines, or down 24.09 percent compared to March 2019 of 5.79 million wines (BPS 2020). Furthermore, INACA mentioned that there has been a decrease in domestic passengers, where the decrease occurred by 44 percent from January-April 2020 at four major airports in Indonesia, namely in Jakarta, Bali, Medan, and Surabaya. According to INACA calculations, the losses suffered by airlines from the four major airports, when compared to the same period in 2018 reached approximately US\$ 812 million. As a result, the overall impact of airline flight cancellations hit the tourism sector which is estimated to have losses reached US\$ 4 billion or equivalent to Rp.54.6 trillion. With details, about US\$2.8 billion or Rp38.2 trillion worth of state revenue is lost from Chinese tourists (Fadilah, 2020).

3.2 Impact of COVID-19 on Hospitality Accommodation Sector

The subsequent impact of tourism sector disruption can also be traced from the accommodation or hospitality sector. In the accommodation or hospitality sector, the impact of COVID-19 has also had a major impact on hotel occupancy rates in all countries of the world. The following table shows that countries in the world are experiencing negative growth-related to hotel occupancy rates.

Figure 3. Hotel Occupancy Rates in the World

| Below -70% | Negative 60-70% | Negative 50-60% | Negative 40-50% | Negative 20-40% | Negative 0-20% |
|------------------|-------------------|------------------|------------------|-------------------|------------------|
| Italy -93% | Slovakia -70% | Israel -59% | Myanmar -49% | Portugal -39% | Australia -17% |
| Lebanon -77% | Slovenia -68% | Estonia -58% | Philippines -49% | Morocco -39% | New Zealand -15% |
| South Korea -75% | Vietnam -67% | Cambodia -57% | Kenya -46% | Lithuania -39% | Mexico -15% |
| Greece -75% | Romania -67% | Poland -56% | Sweden -45% | UAE -37% | Brazil -11% |
| Kuwait -73% | Singapore -66% | France -55% | Malaysia -45% | Ethiopia -33% | Seychelles -6% |
| China -72% | Bahrain -66% | Hungary -55% | India -44% | Turkey -33% | |
| Croatia -71% | Saudi Arabia -65% | Switzerland -55% | Oman -43% | Finland -32% | |
| | Czech Rep. -64% | Serbia -55% | Laos -43% | Canada -28% | |
| | Japan -64% | Thailand -53% | Tunisia -43% | USA -27% | |
| | Georgia -61% | Denmark -51% | Sri Lanka -43% | Maldives -26% | |
| | Austria -60% | Spain -50% | Egypt -43% | Qatar -26% | |
| | Belgium -60% | Netherlands -50% | Ireland -41% | Russia -25% | |
| | Bulgaria -60% | Germany -50% | Ukraine -41% | UK -23% | |
| | | | Ghana -41% | Latvia -23% | |
| | | | Tanzania -40% | Indonesia -23% | |
| | | | | South Africa -22% | |

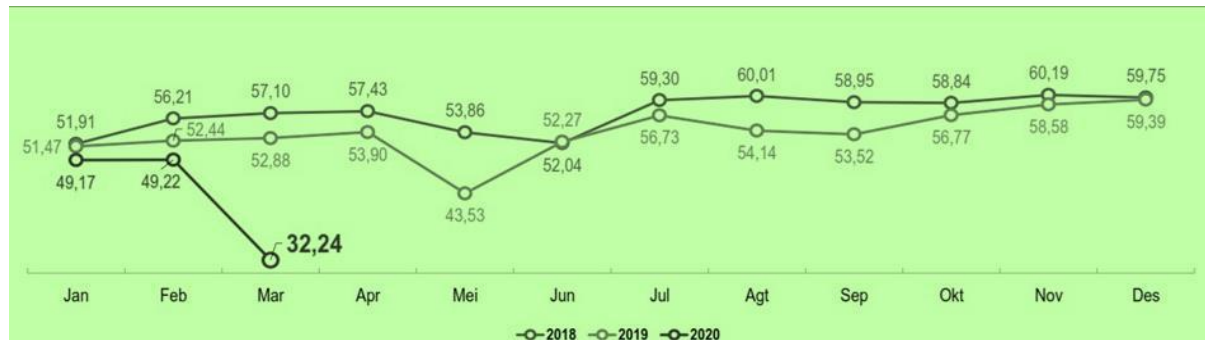
Source: STR, 2020.

Based on Graph 1.6, in China as the first epicenter of the spread of COVID-19, hotel occupancy rates in China slumped to minus 72 percent YoY. Then, Italy, which was once the second epicenter of post-China, also showed much more growth slumped to minus 93 percent YoY. Most recently in the United States, its hotel occupancy rate also slumped to minus 27 percent YoY although not as severe as China and Italy. Aside from the countries that have been and are the epicenter of the spread of COVID-19, in fact, the negative growth of hotel occupancy rates also occurs in almost all countries in the world without exception. The impact of the slump in hotel occupancy rates also has an impact that is not easy, especially for the revenues of the hospitality sector. According to a survey conducted in Germany in March 2020, 45 percent of hotel and hospitality businesses have declared revenue losses of between 10,000 and 50,000 Euros (Statista, 2020). Meanwhile, in America, according to data from AHLA (2020), it is estimated that hospitality business revenue will decrease by 50 percent in 2020, or a loss of US\$124 trillion from US\$270 trillion in total revenue (AHLA, 2020). Later, India also reported losses due to the lack of tourists coming to the hospitality sector in India of US\$1.3 trillion to US\$1.55 trillion (Hospitalityworld.com, 2020). From the case in Indonesia, the slump in the tourism sector also makes the performance of the hospitality industry, especially in cities that rely on the demand for freefall tourism. In general, BPS has noted that there has been a decrease in the occupancy rate of star hotels in the aggregate in major cities in Indonesia (Figure 4).

The occupancy rate of star hotels in Indonesia during March 2020 reached an average of 32.24 percent or decreased by 16.98 percent, compared to the previous month (month to month /mt) and down 20.64 percent when compared to March 2019 (YoY). If detailed, the worst data on hotel occupancy decreases experienced by the Province of West Papua, which is 45.75 percent. Then followed by South Sulawesi Province at 43.26 percent, and East Kalimantan Province at 39.94 percent. The impact of the decrease in hotel occupancy rate signaled the

decrease in hospitality revenue. Hoteliers expect hotel revenue levels to fall in the range of 25-50 percent, especially in the first half of 2020 (Indonesian Hotel and Restaurant Association/PHRI and Horwath HTL, 2020).

Figure 4. Occupancy Rate of Star Hotels in Indonesia



Source: BPS, 2020

In addition to the decrease in hotel occupancy, the impact of COVID-19 also hit the hospitality sector in 5 mainstay tourism areas in Indonesia. At least 737 hotels are closed or temporarily closed due to the spread of COVID-19, with details, 304 hotels in West Java, 170 in Bali, and 98 in D.I. Yogyakarta. Furthermore, there are 90 hotels in Jakarta and 75 in West Nusa Tenggara (Katadata.com, 2020). Overall, the number of hotels that have been closed throughout Indonesia as a result of COVID-19 has reached more than 1,260 hotels. The closure of the hotel has a major impact on the approximately 150,000 employees working in the sector. If calculated, the total tourism losses from hotels and restaurants reached US\$1.5 billion or equivalent to Rp21 trillion (exchange rate of Rp 14,000) until March 2020 (Kompas.com, 2020).

Impact of COVID-19 on Food-Beverage Supply Sector (Food and Beverage)

The latest data on the impact of COVID-19 on the tourism sector can be traced from the accommodation and food-beverage sector. Previously, as quoted from CEIC data (2019), the accommodation and food and beverage supply sector were the leading indicator of tourism activity, which grew by 5.8 percent YoY. Of course, the growth of this sector is supported by the demand and supply in the tourism sector. However, the widespread COVID-19 pandemic has impacted the demand disruption of the tourism industry in the country, which ultimately hit the accommodation and food and beverage providers sector in-depth, especially for micro, small, and medium enterprises (MSMEs) activists of this sector. Data from the Ministry of Cooperatives and Small and Medium Enterprises said about 37,000 MSMEs were reporting that they were seriously affected by the COVID-19 pandemic. It is characterized by several things. Among them, about 56 percent reported a decrease in sales, 22 percent reported problems in financing aspects, 15 percent reported problems with the distribution of goods, and 4 percent reported difficulty obtaining raw materials. Furthermore, this data is also strengthened and detailed by the findings of P2E LIPI in Bahtiar and Saragih (2020), which showed the impact of the decrease in tourism on MSMEs engaged in the business of accommodation providers and micro food and beverages reached 27 percent. Meanwhile, the impact on small food and beverage businesses was 1.77 percent, and medium-sized businesses at 0.07 percent.

In general, it is estimated that the contraction in the tourism sector will decrease the growth of real Gross Domestic Product (GDP) in the accommodation and food-beverage supply sector by minus 1.7 percent. When viewed from the field of business, the sector of providing accommodation and drinking alone contributes 7 percent (8.5 million workers) of the total national workforce. With the dimming of this sector, it is estimated that the absorption of tourism sector workers is projected to decrease by minus 0.42 percent (LPEM UI, 2020). In general, the decline in the performance of the tourism industry also has a further impact on the absorption of tourism sector labor. In this case, based on data from CEIC (2019), tourism activity was able to absorb directly about 10 percent (13 million workers) of the total national workforce in 2019. The above facts and data have also empirically validated the results of Fadilah, Kuncoro, and Sebayang's (2018) research, which shows that the tourism industry, especially through the arrival channel of foreign tourists, is procyclical to economic conditions. This means that the tourism industry is very vulnerable depending on and following the economic cycle that is up and down. It also justifies that the tourism sector is not expected to be used as a tool to rebalance Indonesia's economy in the long run. In addition, the above facts are also antithesis that the MSME sector can survive amid a crisis such as 1998-1999 or during the Global Financial Crisis (GFC). As explained above, the COVID-19 pandemic has transformed from a health crisis into a social and economic crisis. This pandemic has hit the supply and demand side which is at the heart of the market mechanism. Based on the above policies taken by the government to mitigate the impact of COVID-19 on the tourism sector in Indonesia comprehensively.

3.3 Fiscal Stimulus Policy

As the sector most affected by the COVID-19 pandemic the following tourism sector mitigation measures need to be taken immediately, including Social protection programs aimed at protecting workers in the tourism sector affected by COVID-19. Reallocation of existing budgets from the Ministry of Tourism and preparation of economic stimulus for businesses in the tourism sector and creative economy to survive and not to make massive layoffs.

The Ministry of Finance (MoU) has issued 3 packages of fiscal stimulus policies to become bumper for the national economy. Furthermore, in the fiscal policy stimulus package volume 1, the government took steps through re-focusing budgeting for the health and social assistance sectors. In this package, the government has relocated the Ministry/Institution (K/L) budget of Rp5-10 Trillion.

3.4 The policy of the Ministry of Tourism and Creative Economy (Kemenparekraf)

In addition to the Ministry of Finance through fiscal stimulus policy, the relevant strategic ministries, namely the Ministry of Parliament are also stabilizing several policies to mitigate the tourism sector affected by COVID-19. Related to the reallocation of the budget of the Ministry of Parliament, there have been at least some activities or programs carried out, for example for MSMEs whose activities have stopped altogether due to the absence of tourism demand, the Ministry of Parliament has created a scheme to change the activities of MSMEs to switch focus to producing masks that can be supplied to the market. Thus, the demand that should be filled by tourism demand can be substituted with the demand for masks.

Conclusion

The impact of COVID 19 on tourism-related sectors, including the air transportation sector, hospitality accommodation providers, and food and beverage providers, where the international market of the Indonesian aviation industry has lost approximately US\$748 million in revenue due to the impact of COVID-19 which has caused various countries to limit the mobility of their citizens, including for travel, and in Indonesia, the number of tourist visits in March 2020 was only 470,900 tourists. This figure, in the transportation sector, decreased by minus 45.50 percent in February 2020 and decreased by 64.11 percent in March 2019. This decline is certainly felt directly by the international aviation transportation sector, Indonesia, the slump in the tourism sector also makes the performance of the hospitality industry, especially in cities that rely on the demand for freefall tourism. In general, BPS has noted that there has been a decrease in the occupancy rate of star hotels in the aggregate in major cities in Indonesia, as well as a decrease in tourism to MSMEs engaged in the business of accommodation providers and micro food and beverages reached 27 percent. Meanwhile, the impact on small food and beverage businesses was 1.77 percent, and medium-sized businesses at 0.07 percent. Policies that have been taken by the government to mitigate the impact of COVID-19 on the tourism sector in Indonesia comprehensively, Fiscal Stimulus Policy and Policy of the Ministry of Tourism and Creative Economy (Kemenparekraf).

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