

How Covid-19 impact Recreation Industry: An Empirical Evidence from Pakistan

Fakhr e Alam Afridi

National University of Modern Languages RC Peshawar

Yousaf Khan

National University of Modern Languages RC Peshawar

Bushra Ayaz

National University of Modern Languages RC Peshawar

*Email of the corresponding author: falam@numl.edu.pk

ABSTRACT

The purpose of this survey was to investigate the impact of COVID-19 on businesses operating in the recreational sector in Pakistan. The survey was carried out in October 2020 and the questionnaires were aimed to assess the outbreak consequences from an operational and financial point of view. The findings revealed that over 55% of companies operating within the recreational and hospitality industry have already closed some of their shops or outlets. 80% of the respondents disclosed that their profit is turning into loss due to revenue decrease as compared to the previous year 2019. While a majority of the respondents were not prepared for this uncertain situation. This study deduced three major findings. First, the hospitality industry is uniquely unorganized in Pakistan, with various intrinsic limitations contributing towards dissemination of incorporated SMEs, lower level of functional expertise, and lack of financial strength. Secondly, the limitations occur due to the lack of communication between the recreational industry and, which hamper the growth of the recreational sector, and thirdly, there is no central level strategy among provinces to promote the hospitality industry to the national level.

Keywords: COVID-19; Recreational; Retailing; MSMEs; Revenue; Financial impacts

INTRODUCTION

Beside 2020 COVID-19 crisis, as additional reminders, such as 2004 Sumatra earthquake, 2005 disasters series, including Pakistan earthquake, Hurricanes' Katrina and Rita, the floods of Central America, 2009 Swine flu pandemic, 2011 Japan tsunami, 2014 Ebola outbreak, and in 2017 Hurricane Harvey, among many others environmental crisis has severely affected economies and societies across the globe (Kim et al., 2020). However, one thing is crystal clear that hazards can result in catastrophic disasters in both developing and developed countries. These pandemic disasters not only impact society and the economy at the international level, but also create severe threats directly and indirectly to micro businesses at the domestic level (Shafi, Liu, & Ren, 2020). This

indicates a further need of much to learn more about what strategies or actions to reduce or avoid the likely adverse impact of such a situation or crisis.

However, since the advent of the year 2020, the whole world is at war against COVID-19, with a certainty of an uncertain future (Uğur & Akbıyık, 2020). With thousands of causalities, so far no country from poorest to richest has been spared. However, many countries across the globe are defining their position as post-COVID-19 and pre COVID-19 (Gunay & Kurtulmuş, 2020), pretty much like it in past does with post-WWII and pre-WWII. Although the situation was expected to be improved at the beginning of 2020, all bets are off with Covid-19 and its devastating effects, and all forecasts being revised downward for 2020. The pandemic Covid-19 outbreak has brought many unprecedented challenges on multiple fronts across the world (Uğur & Akbıyık, 2020). However, the recreational and travel industry comes in one of the worst-hit sectors (Huang, Makridis, Baker, Medeiros, & Guo, 2020), putting millions of employment at risk (Kaushal & Srivastava, 2020). Recent Mckinsey study revealed that the recreational sector is at the greatest risk of longest-lasting duration impact ever due to the COVID-19, as to the rest of the other sector. There is an immediate need for response at a policy level to mitigate the financial and economic impact of pandemic Covid-19 on the hospitality and recreational sector (Shafi et al., 2020).

UNWTO, recently revealed that in the first eight months of the current year there has been witnessed a 70% fall in international arrivals. The drop represents 700 million fewer arrivals until August 2020, as compared to 2019. Which translates US\$ 730 billion **loss** in revenue export from international recreational (Butnaru, Anichiti, & Pāvāļuc, 2020), (Butnaru et al., 2020). This is if compared almost eight times the loss recorded on the back of the year 2009 global financial and economic crisis. The uncertain decline puts not only millions of jobs at risk but also having dramatic economic and social consequences.

Asia Pacific is the first among world regions to suffer COVID-19 impact, saw 80% fewer arrivals, followed by the Middle East and Africa both 70%, Europe 67%, and USA 65% (Zheng & Zhang, 2020). Based on the latest trends, the recreational industry overall drops to 70% for the whole of 2020 (Mihai & Toma, 2020). Globally, Europe with a 66% decline in tourist arrivals in the first half of 2020 was the second-hardest hit of pandemic COVID-19 outbreak (Keogh-Brown, Jensen, Edmunds, & Smith, 2020) (Škare, Soriano, & Porada-Rochoń, 2020). Follow by the USA 55% decline (Song, Yeon, & Lee, 2020), the Middle East and Africa both have a 57% decline, and the Pacific with a 72% fall in tourist for six months was the hardest hit and first region to experience that impact of a pandemic outbreak.

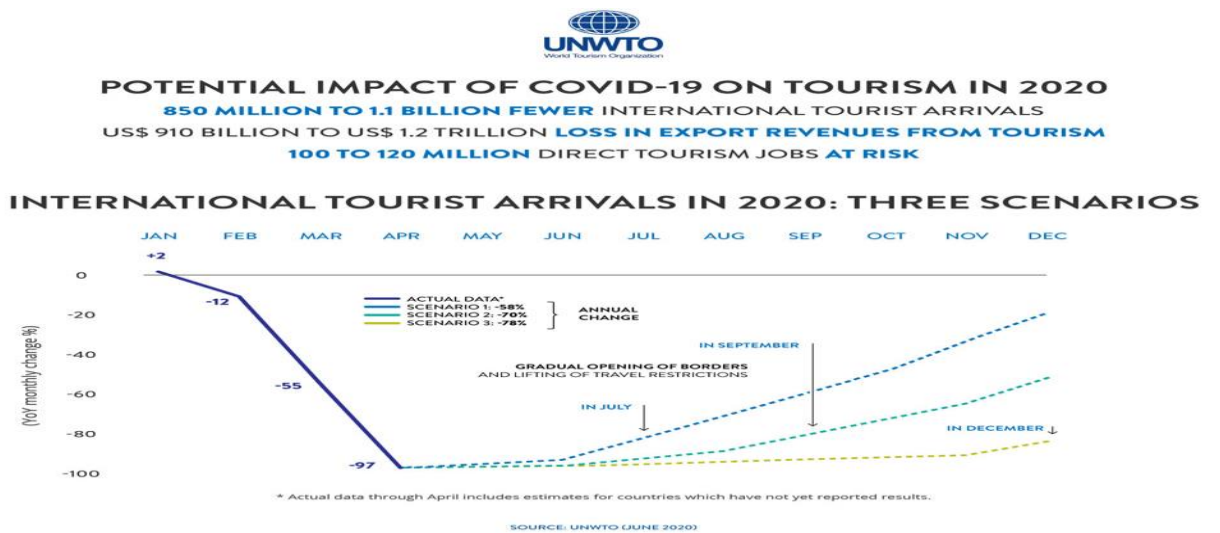
UNWTO in May 2020 outlined three scenarios pointing 60% to 78% decline in arrivals of international tourists. In scenario 2, through August current trends point to a drop of almost 70% in demand. While Scenario 3 points to a major change in trend next year, which is based on the linear and a gradual lifting of restrictions of traveling and the possible treatment or vaccine availability to restore traveler confidence. Since May there is a gradual reopening of many destinations around the world (Grech, Cuschieri, & Gauci, 2020), however, during the peak summer season, the anticipated improvements in recreational numbers did not materialize in the Northern Hemisphere (Grech et al., 2020).

However, the industry returns to the 2019 level, which would take between 3 to 4 years (Huang et al., 2020).

Figure 1: Source WDI



Figure 2: Source WDI



Source: UNWTO 2020

The COVID-19 outbreak globally has severely affected economies in both developed and developing countries (Correa-Martínez et al., 2020). Businesses are facing a variety of problems including, sales decline, cancellation of orders, bookings, disruption in supply, increased fixed cost, transportation restrictions, among countless (Shafi et al., 2020).. Moreover, many travel companies in Pakistan will suffer from the long-term effects of low demand, impacting lodging and attractions the most, and travel intermediaries and airlines to a lesser extent. Nevertheless, all businesses around the globe are experiencing and embracing different strategies to observe the impacts of the pandemic novel COVID-19 outbreak (Carr, 2020). However, we specifically argue that due to the lack of managerial and financial resources, the major victim of the COVID-19 outbreak is the enterprises at micro, small & medium-level operating within the recreational and hospitality sector. In comparison to big organizations, to survive in the uncertain situation or crisis (Shaikh & Syed, 2013), they do not have enough resources to cope with such crisis which is becoming longer than to be expected globally (Bartik et al., 2020) (Shafi et al., 2020). Hence, this justifies investigating the COVID-19 outbreak impact on MSMEs enterprises operating in the recreational and hospitality sector in Pakistan. Moreover, MSME's dependent on the cash economy, the ongoing crisis will severely hamper their business operations (Shafi et al., 2020). Further, labor restriction or unavailability, transportation restriction, and demand fluctuation will likely to have major ramifications on businesses. To offset or minimize negative effects, quick and robust response in the term of the policy is indeed essential to the current pandemic outbreak.

Unfortunately, so far none of the research studies has investigated the COVID-19 global outbreak impact on the recreational and hospitality sector particularly on MSMEs businesses operating in Pakistan. Which is the 6th most populous country in the world. Thus, we aim to investigate the COVID-19 impact on Pakistani enterprises operating in the hospitality and recreational industry at the MSMEs level. This survey also seeks to assist practitioners and policymakers in designing effective strategies to respond to the ongoing impact of the pandemic outbreak. Besides, we mainly focus on external environment uncertainty high risks, this will be also assisting business owners or managers in predicting high potential risk at the stage of decision making, and to specify countermeasures to reduce the potential adverse impact in an ongoing crisis.

The remaining part of the paper is as follows. Section 2 provides an overview of the recreational and hospitality industry and its contribution to economic development. In Section 3, we discuss the recreational and hospitality sector role economy in Pakistan. Section 4 represents the methodology. Section 5 provides the findings of the study and discussion, followed by the conclusion in Section 6. Finally, Section 7 provides the practical implication policy recommendations based on the study findings.

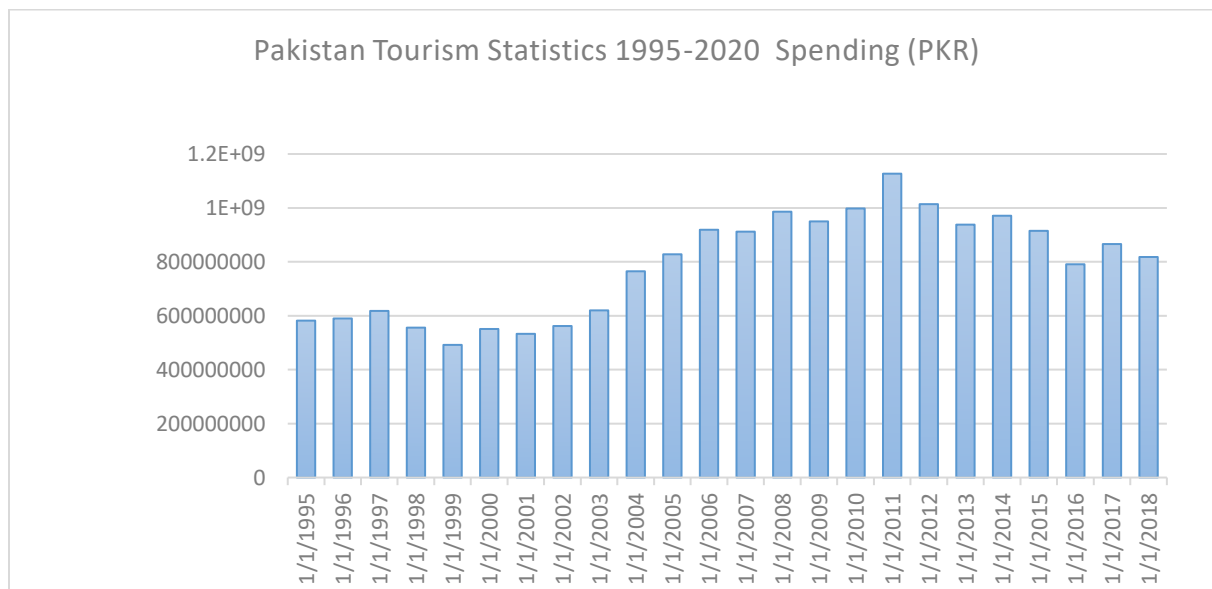
Literature review

The recreational and hospitality industry whirl around leisure activities such as traveling, planning events and lodging, beverages and food, transportation, theme parks, and hoteling (Netto, 2009). The recreational industry can provide job opportunities to the locals, and business opportunities for SMEs (Kruja, 2012). The word recreational and hospitality are attributed to the sector (Samimi, Sadeghi, & Sadeghi, 2011), however, with the fact that all kind of businesses hosted by the customer to provide refreshment or amusement services in the way or other (Starr, 2003). However, the recreational industry

is a multi-billion sector with countless employment opportunities especially for the middle or low-income population of the country (Ivanov & Webster, 2007) (Webster & Ivanov, 2014).

However, the traveling sector contributed mainly to the recreational or hospitality sector (Ivanov & Webster, 2007). In years 2017, with \$1.6 trillion contributions traveling becoming one of the fastest-growing sectors in the globe. The economic contribution of this phenomenon is recorded as 11% of the global GDP (Polyzos, Samitas, & Spyridou, 2020). The travelers flooded from developed and emerging markets with disposable income to experience a new destination in this beautiful world. As per one estimation in the last two decades, the travel departure internationally was doubled across the globe from 600 million to 1.4 billion (Zaman, Moemen, & Islam, 2017). These huge numbers injected billions into the recreational and hospitality sector around the world. Thus, the recreational industry is a key important economic activity in many countries (Antonakakis, Dragouni, & Filis, 2015). Besides this, the recreational sector contributed 3.7% of direct employment and stand 110 million in the year 2016 with an expected growth of 3.2% annually (Gao, Su, & Wang, 2019). The estimation is counted for 140 million direct jobs till the year 2027 (Zaman et al., 2017). Moreover, the recreational and hospitality industry induced to the indirect job market is recorded 289 million jobs in the year 2016 i.e 10.1% of total employment. With annual more than 2.5% growth, the year 2027 forecast is around 390 million jobs represent almost 12% of the total employment growth.

Figure 3: Source WDI data set



The KPK (Khyber Pakhtunkhwa) province of Pakistan, took the hardest hit of the COVID-19, which charmed thousands of foreign and domestic tourists last year. The travel restrictions have severely affected several businesses across the whole province. With the country-wide lockdown, and ban on public gatherings, the provincial government cancels many local festivals. Many hotels and hospitality-related businesses are at the edge of their hope. While numerous medium and small enterprises are already shutdown or near to quite permanently because of the unrecoverable financial losses. On

the other hand, with the sudden jump in virus cases in the second wave, the KPK government has no choice other than to ban recreational and leisure-related traveling across the province. Besides the government also closed many public tourist spots and weekend amusement picnic-related destinations.

Before three months to lockdown, more than 150,000 tourists were visiting the region every month and in summer it was expected to increase 450,000 for every month in the season. Swat Hotel Association, President Hussain Zahid while speaking to local newspaper Express turbine on one occasion revealed that 800 plus hotels total employing around 3000 people were forced to go business. The restrictions in the movement have severely impacted the valley's hospitality industry financially. One can say small and medium enterprises that mainly rely on recreational activities may have to quit for the good. He further cautioned that an effective decision needs to be taken from the government before it is too late.

METHODOLOGY

This study adopted an exploratory method with a thorough review of the literature including research articles, policy documents, and relevant field reports. For empirical evidence purposes, we gathered data from respondents of small, medium-sized enterprises operating in the KPK province of Pakistan. Online self-administered questionnaires were used for data collection due to the lockdowns and social distancing. In the present COVID-19 outbreak many researchers around the globe adopted a similar approach for example (Shafi et al., 2020). Further, to encourage a response rate, we mutually agreed to utilize the professional and personal network of the study researchers. Different social networking platforms such as; Facebook, WhatsApp, including group e-mails, were used to reach the potential participants of the study. To motivate participants to provide accurate information and complete confidentiality, we skip the personal identification details such as; enterprise name, and other identification information. Perhaps, it is the reason behind the quick and complete response from the survey participants.

This survey comprised of a total of 10 questions, including about enterprise basic information (e.g. size, industry), pandemic outbreak impact on business, profits and sales decline, number of employees, and numbers of shops/outlets. Snowball sampling technique was used for the collected data (Goodman, 1961) as it is widely used due to its cost-effectiveness (Shafi et al., 2020) and in the case where respondents are hard to reach (Atkinson & Flint, 2001). A total number of 204 respondents participated in the survey from different enterprises operating in the recreational and hospitality sector of KPK, Province of Pakistan. we employed a descriptive analysis approach for data analysis in this study.

FINDINGS

Most of the respondents of the survey were owners (87%). The sample was further divided into three business categories; Retail only (60.9%), B2B only (27.2%), and B2B & Retail (12%) see figure 1. While each category consisted of the types of business as; food / beverages 33.7%, follow by Hoteling / Restaurants 27%, Transportation 16.3%, Fashion / Textile 12%, and amusement / others 12% (see figure 2).

Figure 1: Sales channels distribution

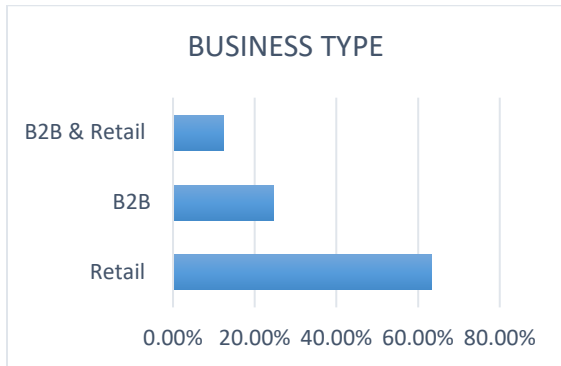
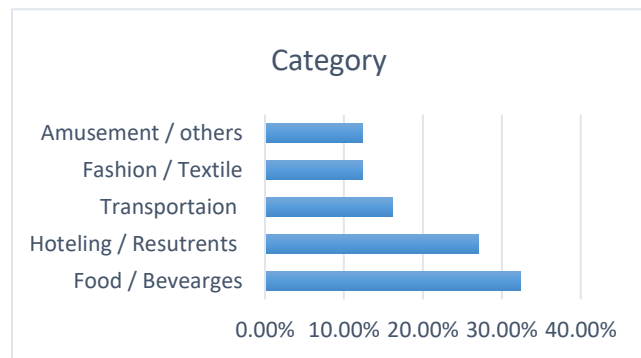


Figure 2: Industry break down in numbers



Almost 70% of the survey participants were owners of the enterprises. Concerning annual sales, over 85% of respondents declared below 70 million PKR (see figure 3). The survey results further revealed that 81% of the respondents have employees less than 30 in numbers. While reaming have total numbers of employees are up to 60. Furthermore, 40% of the respondents disclosed that they employee on daily wages / weekly wages. Additionally, 22% reported they employee for the season only. Hence we can say that huge numbers of daily or weekly wages employees have been affected because of the pandemic COVID-19 outbreak. Moreover, the Pakistan hospitality industry is heavily dependent on season sales which normally last for 06 months (March-August).

Figure 3: Survey respondent's distribution of Revenue

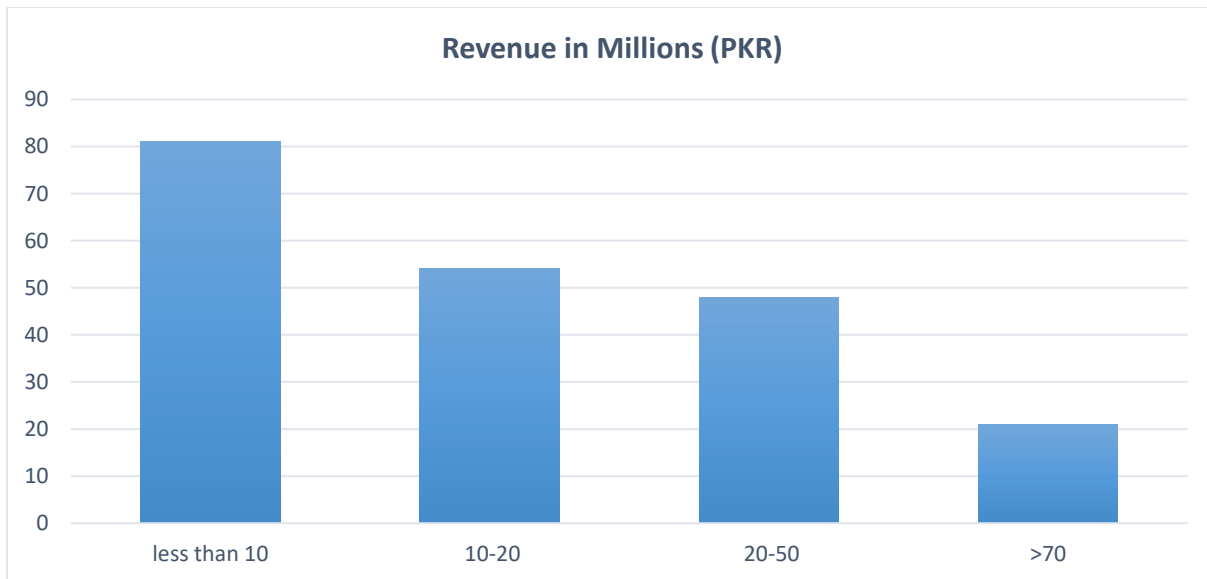


Figure 4: Decline in profits

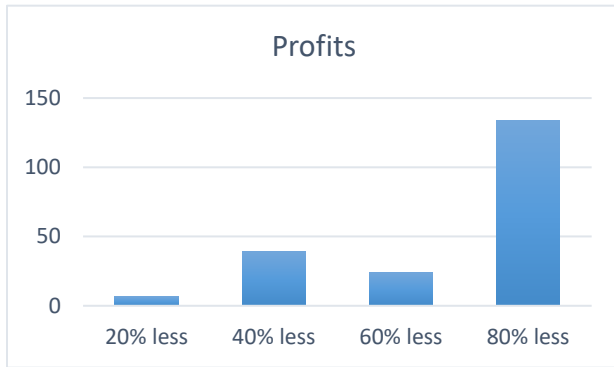
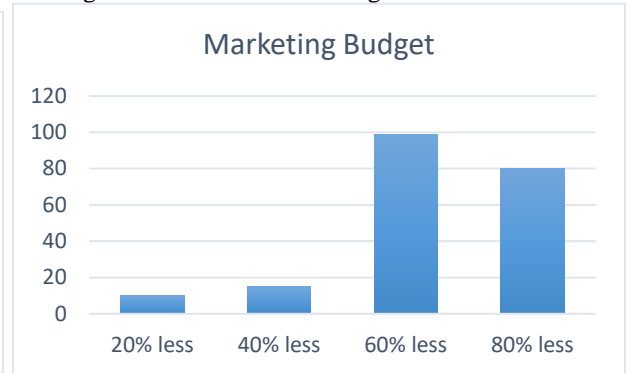


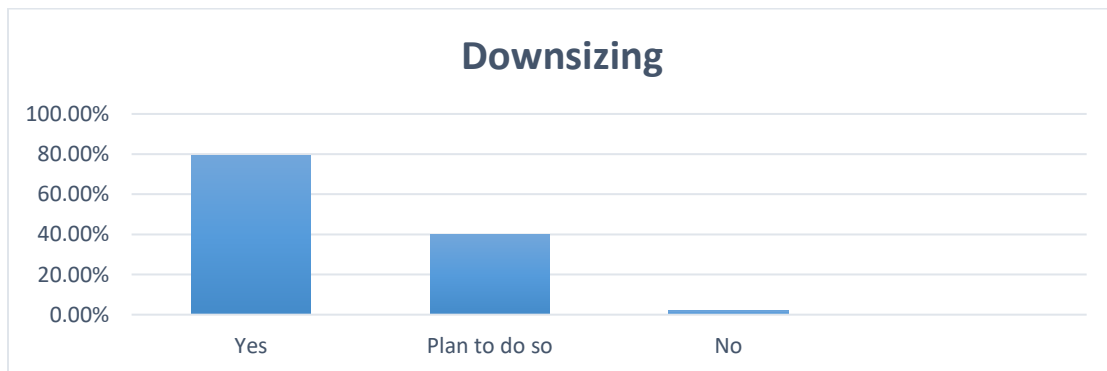
Figure 5: Advertisement budget



The findings of the survey revealed that over 55% of companies within the recreational retail industry have planned or already closed their shops or outlets (35 venues confirmed closed, up to 100 plus potentially). 80% of operating companies have recorded revenue decrease higher than 65% as compared to the previous year 2019. While B2C operating small companies with limited outlets suffer more than both B2B and B2C. 82% of respondents of the survey disclosed losses of the profits, and another 8% disclosed to break-even. From 12 March until now considering that the situation has not improved, it seems reasonable to state at least 80% of the companies the profit is turning into a loss (see figure 3). More than 40% of the survey respondents adopting already unpaid leave, while 30% implementing their employee-paid compulsory leave. Almost 40% of companies have reduced their employee salary and another 15% plan so. 45% of companies have reduced already the number of employees, while 11% will do to survive in the future. However, the majority of them were on daily or weekly basis wages. 72% of companies have more than 90% of their staff on temporary or no formal contracts.

The majority of the respondents (87%) work for companies with less than 200 employees, and whose revenue is less than 10 million PKR. To analyze different trends respondents of the survey were divided into the sales main channels; B2B (serving shops); B2B and Retail (shops and serving final customers); and Retail only (serving final customers). Half of the survey respondents work with the retail channels only, another 30% work only in B2B activities, and 20% deal both with B2B and the retail channel.

Figure 6: Percentage of companies which have already reduce numbers of employees or will do so in the next three month



5.1 Retail only

In terms of stores/shops, 45 collected responses were from companies that directly serve the final customers. However, 75% of which operating small numbers of stores (mostly between 5 to 25 locations). In group first, 20 companies represent 10 locations; while in the second group 5 brands and 30 stores are represented. In the third group only 4 companies operating almost 50 plus venues.

The gathered survey information suggests that Pakistan's industry environment is populated and fragmented highly by companies that have few stores or shops, thus exposing them to greater uncertainties and threats posed by the pandemic outbreak. However, as matter of fact in near future, these businesses heavily rely on very few locations to reach breakeven or turn their losses into profit, and if this does not turn to be the case, the majority might be permanently shut down. The majority of the respondents confirmed that either some already closed or will have to close in the future. In the survey, 15 businesses disclosed that more than one venue they closed, we estimate on this basis that more than 35 locations have been shut down.

B2B and Retail

A similar analysis was conducted for companies operating both end customers directly and distributors. We expect that pandemic COVID-19 impact to be less disruptive and milder in a short period about store closure. However, the negative impact delay due to the revenue stream from B2B on their financial and operations results. Most of the respondents can be classified as SMEs. The findings show 20 companies operate 58 stores/shops in total, on average 3 shops per company. The COVID-19 impact on this category of the segment is reflected entirely by almost 45% of survey respondents who declared they proceed already to close some shops or will do so in near future. However, with regards to shops or store closure, the COVID-19 pandemic impact is lower if compared with retail only. (45% vs 67%). However, because Pakistan is experiencing COVID-19 second wave, the situation is not clear, so probably result in more stores closure increased in last few weeks also for retail and B2B channel companies.

B2B only

Only 8 companies represent the third group which serves shops, or other businesses. However, the majority of them working in food-related businesses and operate in the supply chain in the upstream stages, if make compared with the other two groups. The respondents did not report high sales and profits decrease, given to their target clients or positioning. However, we fair to assume that in near future it will likely happen probably in one or two months. As over 72% registered companies already recorded a decrease of 65% in July sales as compared to previous year same month. However, the sharpest decline 85% to 100% is recorded by the Textile/fashion industry and Accessories ones. This reinforced evidence of how pandemic outbreak COVID-19 hit hard the overall industry particularly SME's. Most of the respondents reported to halt temporary travel for all staff or part of it, and this policy implemented both to save fixed cost and guarantee the safety of employees. While the majority of the businesses have already put on hold or suspended their investment plan for the year 2020. However, further travel restrictions have been implemented recently; it is plausible to say that all business-related travel trips have been now halted completely.

About the advertising and marketing companies are opting and implementing different policies, however, the budget has already been reduced as compared to July 2019. Almost half of the survey companies recorded drastic measure implementation, by declining the advertising and marketing budget varies between 80% to 95% decline. However, besides the uncertain situation, some respondents are struggling to maintain a suitable and stable advertising and marketing budget, by reducing less than 25%. However, this survey revealed that in this regard those only businesses of over high revenue are adopting this strategy.

CONCLUSION

This survey was conducted to better understand the financial and economic impact of novel coronavirus so-called COVID-19 on the recreational industry of Pakistan. The questionnaire of the survey aimed at assessing the consequences of the COVID-19 pandemic from an operational and financial point of view was shared with members and non-members of the chamber of commerce, KPK, Pakistan. The results were compared in July 2020 with July 2019. The pandemic COVID-19 outbreak has a devastating effect particularly on small businesses (Liguori & Pittz, 2020). This research has two major important findings. First, in Pakistan, the recreational industry is uniquely unorganized, and many limitations of intrinsic nature contributing to the industry's lower level of expertise in functional areas and lack of financial strength. Second, the limitations result because of the lack of communication (Yeh, 2020) among retailers and company which hampering the hospitality sector growth in Pakistan.

Managerial implication of the study

This study also concludes that laying off employees or shutting down business could have devastating consequences for the entire industry and overall country. However, we also conclude that Government can play a major role in the recovery of **the** hospitality industry. Many loans sponsored by the government with no interest are available to help businesses to get through this pandemic outbreak. However, it is important for good working relationships among local governments to open communication (Yeh, 2020). The Government of Pakistan has already launched initiatives to support the members of the Pakistan chamber of commerce in the 2020-2021 country budgets, including the Anti-Epidemic fund in the budget, which almost 40 million USD to support the local businesses throughout various industries.

The country's effort success to combat the crises also provides us the opportunity to carefully investigate what could have been right done to reduce the impact of the COVID-19 crisis. This helps in understanding how to deal with crises instead of investigating simply damages it caused. It is worth noting the study's major contribution as previous studies mainly only focus on the impact of the crisis on the hospitality industry (Jin, Qu, & Bao, 2019). Moreover, to such a pandemic crisis micro-, self-employed persons or enterprises are more vulnerable. With the shutdown of business and restriction on movement due to COVID-19, enterprises have experienced severe impacts financially due to the extremely low cash reserve and highly dependent on season's sales. Therefore to mitigate an immediate micro-level policy is needed at the domestic level not only for the current crises but also to minimize the long-term effect caused by the novel but infectious coronavirus COVID-19.

We believe this study is not without limitation, however, this study also provides room for future research to consider a big simple size and different sampling technique. COVID-19 is still an ongoing phenomenon and one can't imagine its devastating effects, therefore creating new challenges for the protection of employee's health and safety issues in the work environment. Qualitative research may explore better the impacts on the managerial level as well as enterprises.

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