

How the Tourism Sector in Emerging Markets is Recovering from COVID-19

By Nisachol Mekharat and Nouhoum Traore

Tourism is an important sector that accounts for 10 percent of global gross domestic product and one in every 10 jobs. As a result of COVID-19-related travel restrictions, the United Nations World Tourism Organization (UNWTO) has estimated that international tourist arrivals in 2020 will drop between 58 and 78 percent, which puts 100 to 120 million direct tourism jobs at risk. The effects of COVID-19 are felt throughout the extensive tourism value chain, including airlines, hotels, restaurants, tour operators, food suppliers, farmers, retailers, and a wide range of other small and medium enterprises.

Although all tourist destinations strongly feel the impact from the pandemic-related crisis, not all have the same vulnerabilities or capacity to recover. This note explores the factors in specific tourism destinations that contribute to pandemic-related vulnerability, as well as the factors that support the resilience of the tourism sector. Examining all these factors together provides a snapshot of the countries as well as the subsectors that are most likely to recover first, as well as those that will require greater support to weather and recover from the crisis.

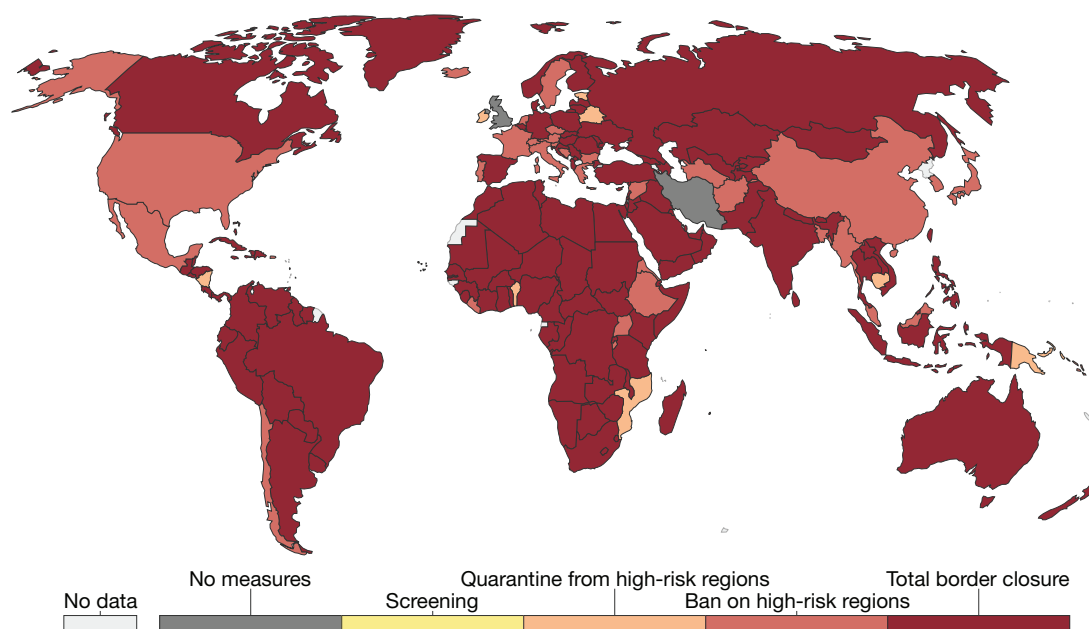


FIGURE 1 International Travel Controls During the COVID-19 Pandemic as of May 1, 2020

Source: Hale, Thomas, Noam Angrist, Emily Cameron-Blake, Laura Hallas, Beatriz Kira, Saptarshi Majumdar, Anna Petherick, Toby Phillips, Helen Tatlow, Samuel Webster. 2020. Oxford COVID-19 Government Response Tracker.

About the Authors

Nisachol Mekhara, Results Measurement Specialist, and **Nouhoum Traore**, Economist, both at Sector Economics and Development Impact – Corporate Results, Economics and Private Sector Development, IFC. Their emails are nmekhara@ifc.org and ntraore3@ifc.org respectively.

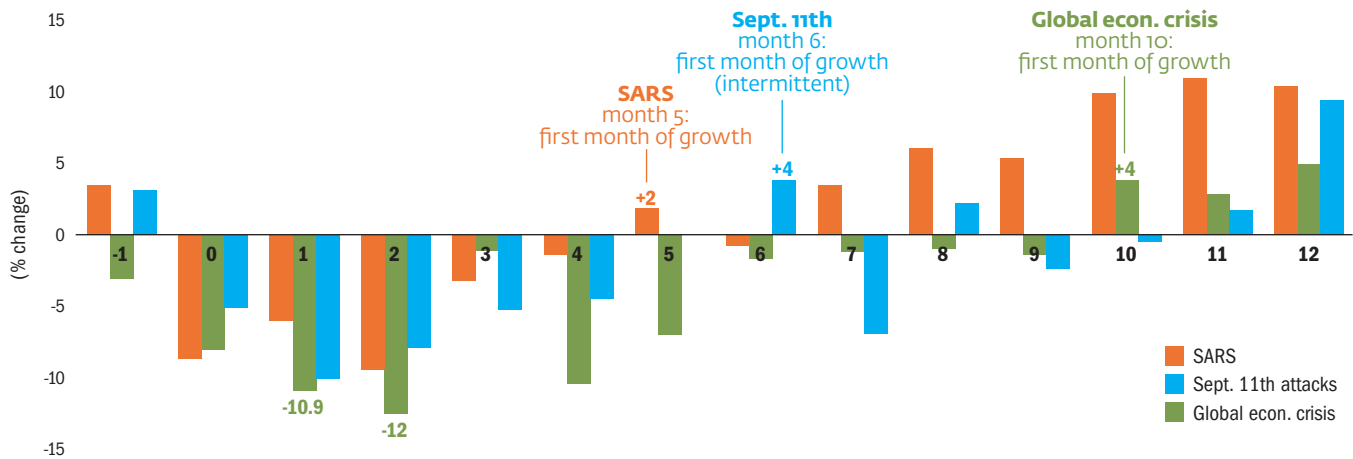


FIGURE 2 The Impact of Three Crises on World Tourism Arrivals

Source: UNWTO (United Nations World Tourism Organization). 2020. “International tourist arrivals, 2000–2019 and scenarios for 2020 (% change),” *Impact Assessment of the COVID-19 Outbreak on International Tourism; Executive Summary*. <https://www.unwto.org/impact-assessment-of-the-covid-19-outbreak-on-international-tourism>

Note: Month 0 for the Sept 11th crisis=Sept. 2001; for SARS pandemic=March 2003; and for the Global Economic Crisis=Jan 2009. Of all the crisis, global arrivals returned to growth the fastest after SARS (5 months).

World travel came to a standstill in April 2020 as COVID-19 reached almost every country and governments started to restrict movement in order to curb infections. By May 1, 2020, all countries except Iran and United Kingdom (UK) imposed some pandemic-related travel restrictions, with most closing their borders completely.¹ Economically, travel and tourism became the sector most affected by the pandemic.

The tourism sector has experienced and recovered from demand-driven crises in the past such as the September 11th terrorist attack (2001), the SARS pandemic (2003), and the West African Ebola outbreak (2014–2016). The sector has also endured demand and supply crises such as the Asian Economic Crisis (1997–1998) and the Global Economic Crisis (2008).

However, the impact of the COVID-19 pandemic on the tourism sector is of a different order of magnitude. The economic contraction has been and will continue to be more profound than any recession since World War II. Furthermore, the tourism crises since 2000 were somewhat contained, regionally, whereas COVID-19 has simultaneously affected the entire world.

Vulnerability to the COVID-19 Pandemic

Dependency on international tourism

The first factor of vulnerability is the importance of tourism for the local economy. As can be expected, the countries that are most dependent on tourism will be most severely impacted as lower demand has spillover effects across their economies. Countries in which tourism contributes the largest share directly to GDP²—Croatia, Fiji, Panama, Jamaica, Mauritius,

and Jordan—are among the most affected by the decline in activity and the ensuing multiplier effects. In the short term, these impacts include job losses and a reduction or total elimination of income due to the inability of tourism operations to sustain themselves and support their workers. For those countries where official safety nets are limited or inexistent, the impact will be acute and could be unmitigated.

A study on the role of tourism in the economy of the island of Bali in Indonesia illustrates the multiplier effect, which is how many times money spent by a tourist circulates through a country’s economy. This study noted that every Indonesian rupiah 1 trillion (~ \$68 million) of tourists’ expenditures in Bali creates 27,750 job opportunities in tourism, and 67,566 jobs in the island’s economy as a whole.³ The World Travel and Tourism Council (WTTTC) has projected that global travel and tourism job losses in 2020 will be between 98 million (upside), 121 million (baseline), and 198 million (downside). With regard to GDP, the losses have been estimated at between \$2.7 billion (upside), \$3.4 billion (baseline), and \$5.5 billion (downside).⁴

The impact of COVID-19 will also be amplified by a country’s dependency on international (as opposed to domestic) tourism. When factoring in indicators such as tourism as a share of total exports, the list of the most vulnerable economies includes most small islands such as those in the Caribbean and the Maldives. Globally, international travel relies heavily on departures from China, including Hong Kong SAR, China, followed by Germany, the United States and the United Kingdom. Destinations that rely on tourists from these countries will be affected by the speed at which these source nations recover, as well as the changes in their customers’ behavior.

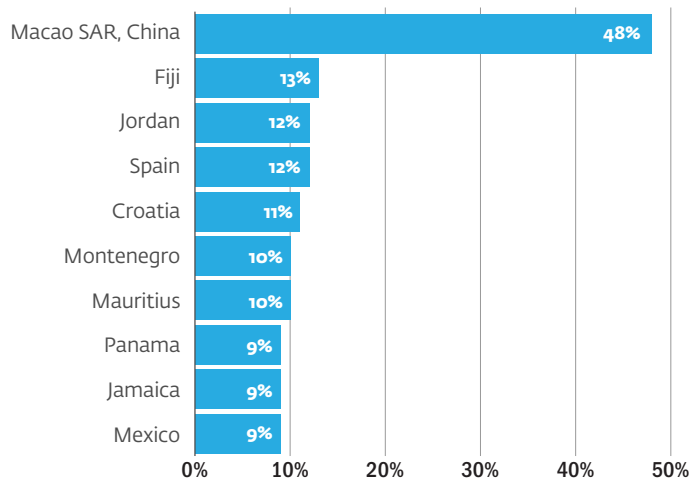


FIGURE 3A Tourism (Direct) as a Share of GDP (%)

Source: UNWTO (United Nations World Tourism Organization). <https://www.unwto.org/unwto-tourism-dashboard>

For example, Chinese tourists are now more likely to travel within China, or in the region, which could contribute to increased arrivals in Asian destinations, but fewer in Europe and the United States. The recovery of tourism in the Caribbean islands, which are heavily dependent on tourists from North America, will depend on the pace at which the situation normalizes in the United States and Canada. However, while domestic tourism can help kick-start the recovery, it cannot fill the gap left by international travelers.

Location and access

Location, and the quality of local infrastructure, are essential factors considered by tourists when they select a destination. Some location-related constraints such as difficulty of access and transportation costs have a negative impact on demand. The destination selection process during and after the COVID-19 pandemic will be affected by variables such as access by air and air travel safety. Not only will tourists be unable to reach island destinations until air travel bans have been lifted, fares could be prohibitively expensive until airline operations return to pre-COVID-19 levels, which may take several years. The long-term strategic and commercial decisions of major airlines are beyond the control of local authorities and actors in the tourism sector. However, once the pandemic is over, governments must decide whether to support their local airlines to ensure that these survive in the competitive air travel sector.

In addition, without a vaccine or proven treatment, tourists will be wary of extended air travel that requires points of close contact in airports and on planes. Post-COVID-19, remote and exotic destinations that were once attractive because of their seclusion will suffer due to lack of access. In the short-to-medium term, tourists are more likely to travel domestically or, at most, intra-regionally, rather than travel between continents, as they did before the pandemic.

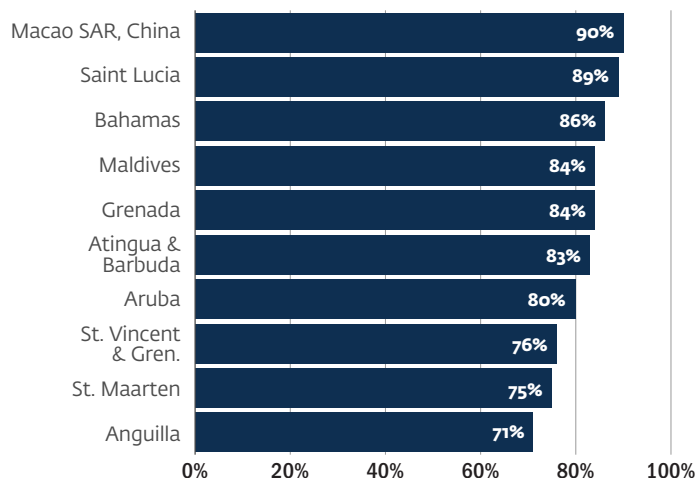


FIGURE 3B Tourism as a Share of Total Exports (%)

Infrastructure

Local Transport: Inadequate domestic transportation infrastructure will be an impediment to the recovery of local tourism. While air travel is a prime health risk, private vehicles can allow for effective social distancing. However, countries that have poor quality, congested, or otherwise unsafe roads will miss opportunities when demand reorients to domestic or regional destinations that are accessible by car. Thus, investments now in quality road transport infrastructure will contribute to the sustainability of tourism destinations in the long run.

Healthcare Infrastructure: In some destination countries, the high number of COVID-19 infections is severely straining the national healthcare system, and that plus a dramatic death toll could adversely affect travelers' perceptions and preferences for years to come. Low-income and International Development Association (IDA) countries could face a lasting decline in international arrivals if travelers lack confidence in local healthcare. Although countries such as the United States and those in Europe have quality healthcare, tourists could be discouraged not only by their fear of infection, but also by the high cost and challenges in accessing treatment. Conversely, in middle-income countries with good quality healthcare that is easy to access and reasonably priced, tourist numbers could rise during the first phase of recovery.

IT Infrastructure: A reliable digital network and digital facilities will increase travelers' confidence in a destination, if only by enabling them to request immediate assistance, if needed. Travelers also need to be able to access high-quality digital information that is relevant, easy to understand, unambiguous, and accurate. In addition, digital platforms and information technology can be leveraged to facilitate the immigration process and minimize touch points in order to

achieve near-contactless arrivals and departures at airports, ports, and borders, as well as in accommodation.

Government's management of COVID-19 cases

Even without knowing how the COVID-19 pandemic will turn out, public sentiments have already formed about which countries are doing better than others. Destinations exposed to prior health crises such as China, the Republic of Korea, Hong Kong SAR, China, and Taiwan, China had infectious disease control protocols in place and were able to quickly implement effective measures to control COVID-19 infections and limit loss of life. Governments' performance in managing the crisis will have a long-lasting impact on tourists' perceptions of a destination. In the medium-to-long term, to restore the confidence of tourists who are concerned about their safety, governments must actively manage their country's image and deploy effective marketing strategies that inform potential tourists about the industry's recovery and the systems in place, in order to mitigate everyone's risks.

Gambia was a case in point during the Ebola outbreak. Despite having no reported cases, tourism receipts in Gambia fell by more than half for the 2014/2015 season due to the negative image international tourists formed about the West African region. Given the high number of COVID-19 cases in some Latin American countries, it is likely that the whole region will face more difficulty in restoring tourists' confidence than will be the case with countries in East and Southeast Asia.

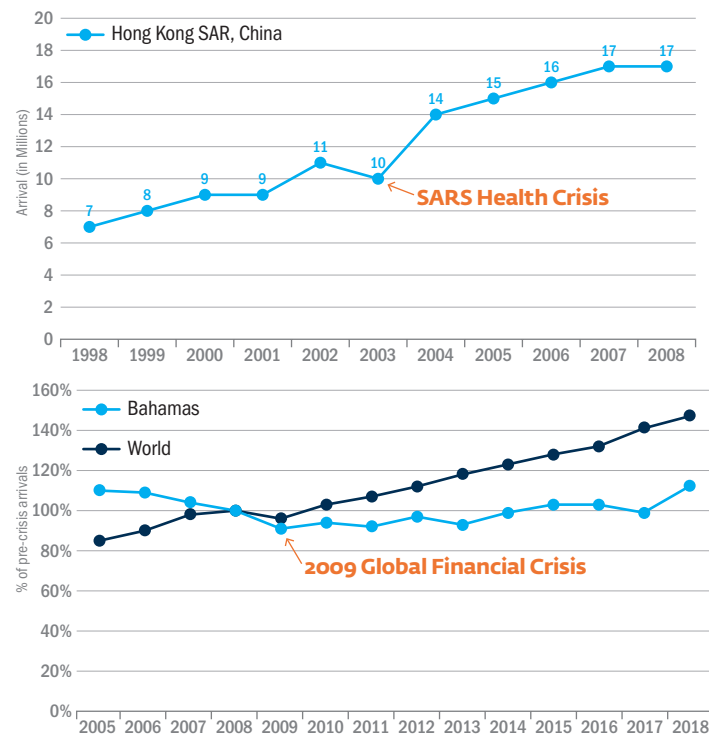


FIGURE 4 Recoveries Following SARS, Ebola, and the Global Financial Crisis

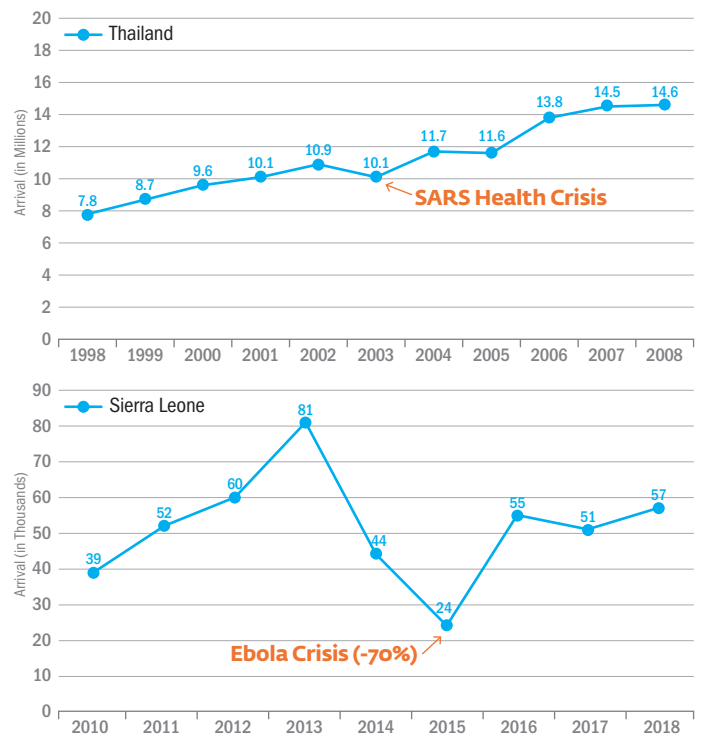
Source: Authors own graphs using 2020 United Nations World Tourism Organization statistics. <https://www.unwto.org/unwto-tourism-dashboard>

Resilience to the COVID-19 Pandemic

Ability to create domestic/regional demand for tourism

Each tourist destination has a different capacity to cope with the crisis. The data show that the number of tourist arrivals in Hong Kong SAR, China, after dropping to 10 million in 2003 due to the SARS outbreak, came back and even jumped to 14 million in 2004. A similar pattern was apparent in Thailand after SARS, where the number of tourist arrivals surpassed the pre-crisis level in 2004. Conversely, it took six years for the Bahamas to regain the number of tourist arrivals it had enjoyed prior to the 2009 Global Economic Crisis, and in Sierra Leone, five years after the 2014 Ebola outbreak, the number of tourist arrivals still had not returned to the 2013 level of 81,000.

An essential factor accounting for the speed of tourism industry recovery seems to be the ability of the country to capture domestic and regional demand. Thailand's tourism industry has shown resilience after past crises due to its large domestic clientele (with almost nine million departures recorded in 2017), and a location that attracts tourists from China, Korea, and Japan. Thus, geographical connectedness impacts regional demand and can play an important role in the recovery of the tourism sector. Destinations such as Hong Kong SAR, China and Singapore are well-connected to other countries in Asia, many of which are middle-income countries with a robust appetite for travel. As a result of its connectedness, tourism in Hong Kong SAR, China rebounded



almost immediately after the SARS outbreak. In contrast, the Bahamas' high dependence on U.S. tourists explains its slow recovery from the 2009 financial crisis. For the countries affected by Ebola in 2013 (Guinea, Liberia, and Sierra Leone), where most tourists are international travelers, the total number of arrivals still had not recovered by 2018.

Private sector capacities: Strength of hotel operators and the supply chain

The experience and level of leverage that private hotel operators and developers can offer will play an important role in tourism destinations' recovery. Small, medium-sized, and large tourism operators all face the same challenges, and it is generally forecast that full tourism sector recovery will take at least a few years after the April 2020 COVID-19 shutdown. Resilience will be severely tested over this period and, for several reasons, large international operators are considered to be in a better position to adapt to and survive the pandemic.

First, hotels that were not highly leveraged at the onset of the pandemic are more likely to have access to the finance needed to weather the crisis. Hotel chains with substantial physical assets, brand value, and, in some cases, diversification in other lines of business will have a comparative advantage in recovering. Furloughing and laying off hundreds of thousands of employees is only a partial answer to the drop in demand, and could hurt businesses over the long term due to insufficient maintenance, loss of human capital, and loss of engagement with clients.

Access to liquidity will be essential to maintaining hotel facilities and sustaining their operations throughout the downturn, as well as to financing improvements to facilities and adjustments to new health requirements, training staff, and offering extra services to cater to travelers' changing needs and preferences. Small, privately owned hotels may be more constrained financially when it comes to making these accommodations. The cash necessary to launch marketing campaigns while restarting operations may only be available to the largest operators.

The ability to work with other sectors in the economy and loyalty programs also give large operators advantages and a higher chance of a successful recovery. For example, large hotel operators can cooperate with healthcare, financial, and transportation businesses to provide seamless services, and thereby create new products that appeal to travelers in the post-COVID-19 era. Large operators will also be in a position to offer options that better cater to the needs of travelers. For example, a luxury hotel chain in Thailand (Anantara) has joined the country's Alternative State Quarantine accommodation program, and is offering a package for the mandatory 14-day quarantine in its hotels.

This includes the services of an associated private hospital that is providing COVID-19 tests, consultation, and healthcare. A large international hotel chain is considering offering COVID-19 health insurance if reservations are made directly with the hotel, rather than through a booking website. Smaller independent hotel operators may not be able to offer such services because they have already lost a great deal of money, and lack the funds to cover restarting costs, including hygiene-related improvements and staff training. This might lead to a shift in the market, whereby independent hotels engage with global operators either through a franchise or the chain's management, so that they benefit from the marketing ability of a well-known brand.

When the health crisis is finally under control, supply chain resilience will be one of the key factors for speedy recovery of the tourism sector. The border restrictions and lockdown measures taken by governments to control the spread of the virus have disrupted international trade and global supply chains, which could take some time to return to pre-COVID-19 levels. In the case of the tourism sector, reliance on imports could increase operational costs and may cause delays that result in a loss of competitiveness. By contrast, countries with vertically integrated supply chains and robust local production capacity may be better able to control costs and rebound faster.

Government assistance to the tourism sector

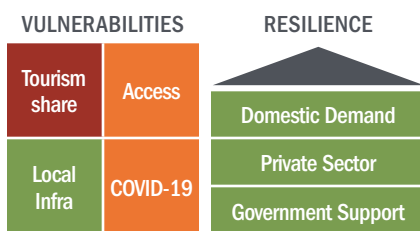
Governments' policies and interventions will be critical for the recovery of the tourism sector. As noted above, images and perceptions play an important role in tourists' destination choices. Governments can partner with the private sector in funding global marketing campaigns to improve perceptions. For example, Barbados quickly launched a 12-month Welcome Stamp—a new visa that allows remote workers to live and work from the country for up to a year. Conversely, when reopenings are accompanied by confusing messages about durations of individual reopening phases, unclear communications where movement restrictions are supposed to be in place, or a lack of clarity about when COVID-19 tests are required, the effects on the tourism sector can be amplified.

Finding the right balance with regard to arrivals and departures (checking passports and visas as well as screening for security and customs) is important. Lengthy procedures can increase the risk of infection, as they prolong the time that travelers remain in an enclosed space, and can expose their belongings to contamination. Conversely, full social distancing could result in long lines and even delayed flights. Two-week quarantines on arrival and after returning home is another issue that makes a holiday out of the question for many people.

Governments need to balance these competing priorities and send clear messages to support the restart of tourism. As noted above, implementing digital technology could facilitate travelers' entry and departure processes. For example, as international tourism restarts, artificial intelligence could improve contact tracing and help control outbreaks. Additionally, governments that are at the same stage with regard to domestic infections could cooperate with each other to facilitate the resumption of tourism. For instance, European countries outside the Schengen Area quickly resumed travel with those within it. Japan was considering a travel bubble with Australia, China, New Zealand, Korea, Thailand, and Vietnam prior to Japan's second wave of infections in late July. In sum, clear, flexible, and measured policies can facilitate and accelerate the recovery of the tourism sector.

Views on Regional Recovery

East and Southeast Asia



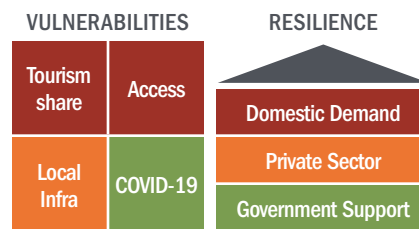
The East and Southeast Asia (ESEA) Region was the first to report COVID-19 cases in late January 2020. Most destinations—China,

Japan, Korea, Hong Kong SAR, China, Taiwan, China, Thailand, Vietnam, Cambodia, and Myanmar—managed the first wave of infections well and began to relax controls after only a few new cases were reported. However, a second wave of infections in some countries in late July and early August resulted in another round of movement restrictions and the cancellation of plans for a tourism bubble.

Travel and tourism in the ESEA accounts for a sizable share of destinations' GDP, which makes them quite vulnerable to the impact of the pandemic. As noted above, some prime destinations are not easily accessed by any means other than air travel. However, with a few exceptions, most countries in ESEA have adequate local infrastructure and healthcare systems. Also, as noted previously, they have benefited from prior experience with health crises (SARS, Avian Flu, and Middle East Respiratory Syndrome), which has allowed them to respond to COVID-19 in a timely manner. When resilience factors that could contribute to the recovery of the tourism sector are taken into consideration, the ESEA Region is poised to emerge from the crisis once the virus is under control, provided that the region: has the ability to generate strong demand from domestic and intra-regional tourists (led by China); has a strong and experienced private sector, both in terms of hotel operators and well-integrated supply chains; and has governments that have already launched campaigns

to support domestic tourism. It is likely that the model that works in Asia could also be used to guide recovery in other regions of the world.

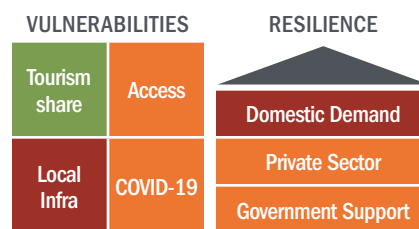
Small Islands—Caribbean and Pacific Islands



Small islands are likely to suffer the most from the COVID-19 pandemic, as they are highly dependent on international tourism, and access

is limited to air travel and cruise ships. Due to their small size and remote locations, most islands also lack good healthcare facilities, and they have to import most of their supplies, both of which can critically affect tourists' choices of destination. Cruise travel, which contributes a large number of tourists to many of these destinations, has been heavily affected by COVID-19 cases. In terms of recovery, tourism on small islands will largely depend on recovery in their source nations (the United States, Canada, and Europe) as they lack domestic demand, and have limited supply chains. Large operators are likely to lead the recovery in these destinations by leveraging their regional and international networks.

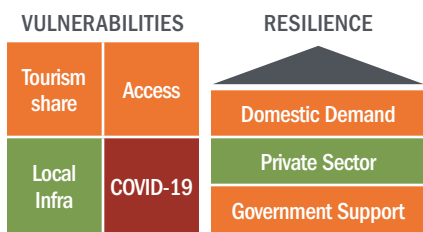
Sub-Saharan Africa



It is still too early to tell how Africa will handle the COVID-19 pandemic, as it was the last region to be affected by the

virus. As of August 2020, South Africa had the fifth highest number of cases in the world, followed by Nigeria (50th), Ghana (52nd), and Ethiopia (56th). For the majority of African countries, tourism is not a major economic sector, but the few countries that do have a significant tourism sector are highly dependent on international arrivals. In terms of location, their destinations are remote, with air travel concentrated in a few international airports. In addition, tourists will be concerned about the lack of quality healthcare facilities and the lack of land transportation that could limit their ability to move between destinations. It is likely that Africa will take longer to recover than other regions, primarily due to the lack of domestic and intra-regional demand, the limited number of large operators, and the sector's weaker supply chain. Tourism may also not be a priority for many African governments, as concerns about other sectors such as healthcare, manufacturing, and agriculture could be more pressing.

Latin America



As of August 2020, Latin America was still struggling to control the spread of COVID-19, with five countries among the world's

top 10 in terms of COVID-19 case numbers. With the United States as the principal source nation for travelers to Latin America, tourism demand will be affected by the U.S. domestic situation. Most Latin American countries, however, do not rely on tourism for exports. For example, tourism's share of total exports is only 2 percent for Brazil, 5 percent for Mexico, and 9 percent for Peru. The countries in Latin America that rely the most on tourism as exports are Panama (28 percent), followed by Uruguay (17 percent), and Colombia (14 percent). In terms of location, the region is well-connected to certain destinations that rely on air travel, and they have good potential for domestic and intra-regional travel that could help, initially, with the recovery of tourism. In popular destinations there are large operators with well-established supply chains that could restart their operations as soon as governments lift travel bans. However, due to tourism's small share of GDP, many governments may not prioritize tourism in their economic recovery plan.

Views about the Path to Recovery

Countries that have managed to control the spread of COVID-19 such as China, Korea, Thailand, and Vietnam offer a glimpse of what could be a two-stage path to recovery: demand recovery and earnings recovery. Summer travel picked up in major tourist destinations as a result of government campaigns, attractive promotions, and/or improved perceptions. However, demand remains fragile and can quickly reverse as long as there is no permanent solution (such as an effective vaccine). As soon as cases start to rise again, restrictions can be re-imposed. With a reliable vaccination and tourism infrastructure back in full operation, the earnings of tourism operators could still take up to five years to recover due to having to offer deep discount rates; competing with new supply that could come onto the market; and higher operating costs to meet the new health and hygiene standards.

Lessons Learned and Recommendations

International tourism will only fully recover after a vaccine is effectively deployed. Currently, the challenges facing the tourism sector are mainly how to sustain operations and preserve jobs until the crisis abates, and how to bring back as

much volume as soon as possible. Much remains unknown, but based on lessons learned from previous crises, some areas where IFC and the private sector could contribute to the recovery of tourism are as follows:

- Approach the recovery with a long-term sectoral view. IFC can play an effective countercyclical role by providing support to hotels that are well-managed, socially and environmentally responsible, and that were not heavily leveraged prior to the onset of the pandemic.
- Work with sponsors with large footprints to widen the impacts. Large hotel chains/operators employ hundreds of thousands of people and work with tens of thousands of suppliers and small and medium enterprises (SMEs). Supporting their recovery will indirectly contribute to the recovery of the local economy, and will benefit wage earners, entrepreneurs, and farmers.
- Address the most acute needs. Help the hotel industry by providing working capital to maintain their properties, preserve their jobs, and sustain demand in the tourism supply chain so that operations can quickly restart when the pandemic abates. Most hotels are short of cash, as they have earned no income during travel bans, and they need additional capital to restart their operations. Such capital could be scarce as commercial banks are experiencing a high level of nonperforming loans.
- Sequence different types of hotel properties and locations based on their needs. For example, leisure hotels are likely to be the first to reopen, followed by business hotels. Small island economies that largely depend on international tourism will have greater needs than those in countries where tourism is not the main economic sector.
- Connect hotel operators to other sectors that could enable the recovery of tourism such as insurance and health facility operators. For example:
 - Partnering with insurance companies could provide medical insurance for those who book directly with hotels; and/or
 - Partnering with hospitals could offer alternative quarantine facilities, or full-time medical access and testing if staying in a hotel.
- Provide flexible financing. Help hotel operators by structuring their terms to allow a longer-than-usual repayment period.
- Invest in high-value distressed assets. Despite having significant financial difficulties during the pandemic, hotels that were profitable prior to the crisis are likely to eventually recover and become sustainable again.

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Please see the following additional reports and EM Compass Notes about responses to COVID-19 and about reaching unserved and underserved populations in emerging markets: *Artificial Intelligence in Emerging Markets—Opportunities, Trends, and Emerging Business Models* (report, September 2020); *Impacts of COVID-19 on the Private Sector in Fragile and Conflict-Affected Situations* (Note 93, Nov 2020); *How Natural Capital Approaches Can Support Sustainable Investments and Markets* (Note 92, October 2020); *All Investments Allow Emerging Markets to Develop and Expand Sophisticated Manufacturing Capabilities* (Note 87, July 2020); *Leveraging Inclusive Businesses Models to Support the Base of the Pyramid during COVID-19* (Note 84, May 2020); *What COVID-19 Means for Digital Infrastructure in Emerging Markets* (Note 83, May 2020); *Artificial Intelligence in the Power Sector* (Note 81, April 2020); *Accelerating Digital Connectivity Through Infrastructure Sharing* (Note 79, February 2020); *Artificial Intelligence and 5G Mobile Technology Can Drive Investment Opportunities in Emerging Markets* (Note 76, December 2019); *The Role of Artificial Intelligence in Supporting Development in Emerging Markets* (Note 69, July 2019).

¹ Hale, Thomas, Noam Angrist, Emily Cameron-Blake, Laura Hallas, Beatriz Kira, Saptarshi Majumdar, Anna Petherick, Toby Phillips, Helen Tatlow, Samuel Webster. 2020. "Variation in Government Responses to COVID-19." Blavatnik School of Government Working Paper, May 1, 2020. www.bsg.ox.ac.uk/covidtracker

² Data from UNWTO. <https://www.unwto.org/unwto-tourism-dashboard>.

³ Antara, Made, and Made Sri Sumarniasih. 2017. "Role of tourism in economy of Bali and Indonesia." *Journal of Tourism and Hospitality Management*, Vol. 5, no. 2(2017): 34–44. http://jthmnet.com/journals/jthm/Vol_5_No_2_December_2017/4.pdf.

⁴ WTTC (World Travel and Tourism Council). 2020. "Travel and Tourism Recovery Scenarios 2020 and Economic Impact from COVID-19." WTTC Research Note. July 17, 2020 <https://wtcc.org/Research/Economic-Impact/Recovery-Scenarios-2020-Economic-Impact-from-COVID-19>.

Additional EM Compass Notes

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Note 93: Impacts of COVID-19 on the Private Sector in Fragile and Conflict-Affected Situations

OCTOBER 2020

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Note 80a: IFC Technology Code of Conduct—Progression Matrix—Public Draft—Addendum to Note 80

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Note 79: Accelerating Digital Connectivity Through Infrastructure Sharing