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ECONOMIC CRISIS AND TOURISM: CASE OF THE GREEK TOURISM SECTOR

UDK / UDC: 338.48:338.124.4](495)
JEL klasifikacija / JEL classification: G01, L83
Stručni rad / Professional paper
Primljeno / Received: 30. rujna 2014. / September 30, 2014
Prihvaćeno za tisak / Accepted for publishing: 19. studenog 2014. / November 19, 2014

Abstract

The purpose of the article is to present the impact of the global economic crisis on international tourism in Greece, where tourism represents an important part of the economy. The goal is to create a brief overview of the economic situation in Greece, describe the changes that followed after the occurrence of economic crisis and to show how tourism responded to this situation. In this regard publicly available data about tourism and other economic sectors of Greek economy were compared in order to investigate whether Greek tourism sector was less affected due to the international economic crisis than other sectors. The results show that tourism, compared to other economic sectors, represents a very flexible and dynamic sector which even in times of economic crises appears to be very resilient on the long term.

Key words: tourism, economic crisis, Greek tourism, accommodation and food service activities

1. INTRODUCTION

In recent decades tourism has become an important economic activity on a global scale. In an increasingly interconnected world, travelling is becoming even more accessible "good" that cannot be considered solely as a luxury or a privilege but also as a good investment. As a predominantly international activity, tourism is exposed to numerous global changes (from political and technological to the social and demographic) that affect its development. The combination of all these changes is reflected in the transformed consumption habits of tourists, who are increasingly informed about their destination both before and during their trip.

The international economic crisis, which affected many global economies, has caused certain changes in tourism. These trends are particularly important for countries whose economies are heavily dependent on tourism. One example is Greece, one of the most affected countries in the European Union by the economic crisis. As Galanos states (2013, p. 131) in recent times tourism is often characterized by the ability to become the core of the new development policy, focused on overcoming the economic crisis. Thus, tourism gained a lot of attention in Greece.

The purpose of this article is to show (with the analysis of available secondary data) that tourism in Greece represents an important economic activity and was less affected by global economic crisis than other economic sectors.

The article is structured in two parts. First part presents the concept of tourism as economic activity on a global scale. Then it focuses on the impact of the international economic crisis, changes in consumer habits, factors that affect its development and challenges for tourism sector. Second part discusses the impact of the crisis on Greek tourism sector, describes its main characteristics and analyses its performance through the crisis.

2. TOURISM AND ECONOMIC CRISIS: A THEORETICAL PERSPECTIVE

Tourism, according to the generally accepted so-called »St. Gallen definition«, represents a whole of relationships and phenomena that arise from the travel and stay of persons for whom a place of their stay is neither main or permanent residence or a place of employment (Kaspar, 1996 as cited in Planina & Mihalič, 2002, p. 29).The Tourism Sector represents a concept that indicates the economic activities related to tourism. In connection with this, the term »industry« is often used. For example, the UNWTO (United Nations World Tourism Organization) uses the term Tourism Industry, while the WTTC (World Travel and Tourism Council) uses a slightly broader term Travel and Tourism Industry.

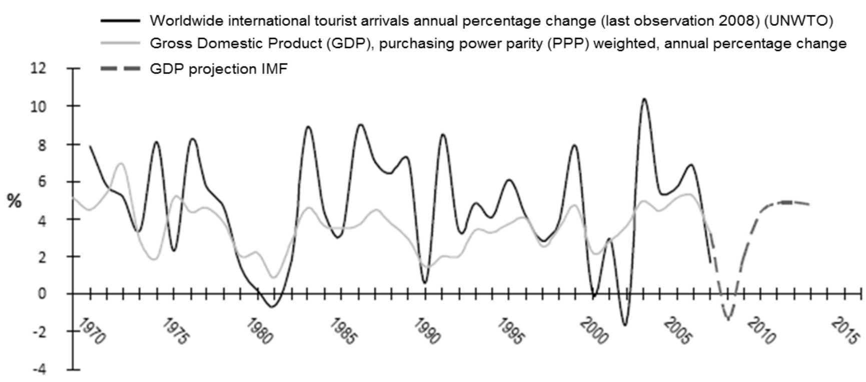
Tourism is therefore composed of a multitude of different products and services, which all have in common the fact that they are used by visitors and tourists during their trip. It differs noticeably from other industries since tourism is defined by visitor demand while other activities are mostly determined by the supply side. In the national accounts tourist activity is not presented as a single sector, but its effects are included in different areas of the GDP (Zagoršek, Jaklič, Bregar, Hribernik & Rašković, 2008, p. 18).

2.1. Crisis and changes in consumer behaviour

Tourism (especially international) was no exception among the economic activities that have been affected by the international economic crisis and its consequences, as tourism demand follows economy-wide fluctuations (Figure 1).

Figure 1

International tourism demand (tourist arrivals) compared to economy-wide fluctuation (GDP in %) at a global level in period 1970–2010



Source: P. Keller, Global Financial and Economic Crisis: What are the Implications for World Tourism?, 2009, p. 16.

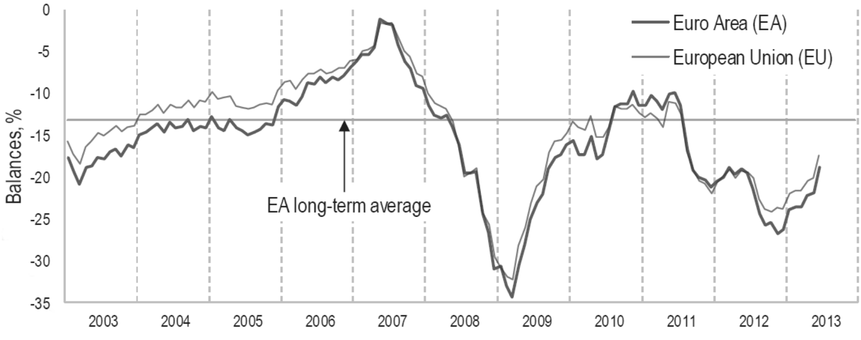
Namely, the countries affected by the crisis recorded a lower economic growth, higher unemployment and lower incomes. For example the real GDP growth in 2009 was -4,3% for EU27, -3,1% for USA and -5,5% for Japan (Eurostat, 2013). Unemployment rate for 2012 was 10,5% in EU27, 8,1% in USA and 4,3% in Japan (Eurostat, 2013). Developed economies registered annual average real wage growth of -0,3% in 2008 and -0,5% in 2011 (ILO, 2013).

The recession which is generally defined as a situation when GDP growth is negative for two or more consecutive quarters, may in different ways affect the consumer expenditure. For example it can reduce the disposable income or increase savings which can both lead to lower budget for consumption (Du &

Kamakura, 2012, p. 229). Consumers became increasingly concerned about the future economic situation in 2009, repeated in 2011, when they again expressed lower confidence (Figure 2).

Figure 2

The Consumer confidence indicator (% points) for EU27 and the Euro area in the period 2003–2013



Source: European Commission, Flash consumer confidence indicator for EU and euro area, 2013b.

The contraction of economic activity had a noticeable impact on the tourism market. Employed individuals faced with the possibility of layoffs and tighter borrowing conditions, began to postpone, modify or cancel their travel plans, thus strongly reducing the travel budget. The latter was further reduced due to the fear of recession in combination with higher oil prices and rising inflation, which consequently resulted in reduced international demand for tourist services in holiday destinations (Steiner et al., 2011, p. 29). Crisis resulted in the changes of consumer trends and among those that will mark a "post-recession" consumer are Discretionary thrift (advanced), Green consumerism (slowed down) and similar, but the most prominent is the advance of Mercurial consumption, when consumers are becoming more cautious when shopping to ensure the best deal (Flatters and Willmott, 2009, p. 108-110; Future Foundation, 2012 as cited in Yeoman, 2012).

As Yeoman (2012) explains, tourists began to thoroughly examine the prices, which is partly a consequence of the international economic crisis and its strong impact on the mindset of consumers who have never been better equipped in the search of the most competitive offer. In this quest they use a wide range of on-line tools, from websites with consumer reviews, group buying promotions to price comparison sites. Visa Global Travel Intentions Survey from 2011 mentioned that price was the first among determinants of the choice even before scenery, political stability, climate and variety of activities that are availabe in the destination (Visa, 2011, p. 9). But even as economic situation eventually improves, this type of consumer behavior will not disappear because as Yeoman

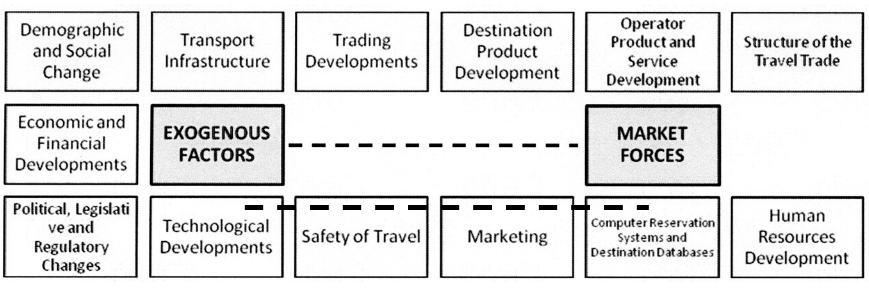
(2012) states, "smart shopping" makes too much sense to be easily abandoned. What consumers buy can certainly change, but their skills in choosing between different options and readiness to make a shift in brand loyalty will remain permanent (Flatters & Willmott, 2009, p. 110).

2.2. Challenges for the Tourism Sector

Tourism is a vast and complex phenomenon with economic, environmental and socio-cultural impacts on the places and people that participate in it. Just as tourism can be the main cause of change it is also changing itself due to external factors. Tourism presents the result of interaction of the local, national and international forces, trends and ways of thinking, together with the influence of individual key stakeholders, political ideologies, world events (natural and human) and changing tastes of consumers. Therefore, like other economic and social phenomena, tourism cannot be studied out of the context (Butler, 2008, p. 54). Factors that affect the tourism development (Figure 3) are generally mentioned by Gee in Fayos - Solà (1997, p. 13).

Figure 3

Factors shaping the development of tourism



Source: C. Y. Gee & E. Fayos - Solà, International Tourism: A Global Perspective, 1997, p. 13.

The broad context of tourism is described by Dwyer, Edwards, Mistils, Roman in Scott (2009, p. 65–67), who describe tourism as a distinctly export oriented activity, closely connected with other economic sectors, under direct and indirect impact of global trends. They mention six megatrends which present global drivers of change in tourism.

First, political trends which affect mostly international tourism (e.g. increasing influence of China and India on geopolitical and »tourist« map of the world, regional conflicts in the Middle East due to civil war in Syria and political instability in Egypt). Second, economic trends like new improved macroeconomic policies, globalization, deregulation/liberalization, increasing trade and investments and increasingly dynamic private sector. Third, environmental trends such as exploitation of natural resources due to economic development and growing population, climate changes and loss of biodiversity. Fourth, technological trends, connected with information and transport technology on which tourism strongly relies upon. Development of new technologies enables tourist companies an improved control over operation costs and creation of value added for their customers. At the same time interactive access to the offered products gives tourists unpredictable power to decide how to spend their time and money. Fifth, demographic trends, which include growing and ageing populations, urbanization, changing social structures, changing work patterns, increasing importance of education, etc. The last, sixth group of trends which impact tourism along with demographic, are social trends which present changes in human values, needs and expectations. Authors say that populations of developed countries could be described with values like individualism, experience-seeking, self-improvement, value-for-money, experimentation, etc.

Some of the mentioned trends are directly reflected as travel disintermediation and creation of own packages by tourists (separate booking of hotel rooms, transport and other tickets). In direct connection with consumers (tourists) the importance of independent travel and »on-line« bookings is increasing, consumption patterns are changing (hunt for bargains), desire for personalization is becoming more pronounced (e.g. independent business trip, weekend break with partner, visiting relatives) and the awareness of the consequences of carbon dioxide emissions, environmental impacts and sustainable tourism concept is growing (Sahli, 2012, p. 23-24). All these trends are important for tourism, as they together constitute the context within which it can be expected that the tourism sector will develop to 2020 (Dwyer et al., 2009, p. 67)

According to Papatheodorou, Rosselló and Xiao (2010, p. 42-44) long-term effects of the crisis that may affect tourism should be taken into account. In this context they mention four views. First, environmentally friendly tourism which could become threatened due to the fear that possible internalization of negative external effects could lead to increased costs. Second, the role of the outbound tourism from developing economies like China could be important in lowering their surpluses from external trade with developed economies like the USA. Third, tourism is structurally related to peace and so it is important that organizations like UNWTO promote tourism as a driver of socio-cultural (re)construction and local communities' well-being, besides promoting its economic function. Fourth, although it is not possible to say for sure which currency will eventually gain global dominance, it is certain that there will be less people and countries relying solely on US dollar or Euro, what could affect certain destinations.

3. INTERNATIONAL ECONOMIC CRISIS AND TOURISM IN GREECE

Tourism was affected by the economic crisis since major world economies suffered low or negative economic growth in the last five years. The economic situation in countries like USA, UK or Germany caused certain changes in consumer trends. Concerns about the future forced consumers to embrace a more prudent way of purchasing, which also had an impact on tourism consumption. In the following subsections are described the changes in Greek tourism sector that happened due to the global economic situation.

3.1. Characteristics and importance of the tourism sector in Greece

Greece is a Mediterranean country on the archipelago with a rich economic, religious and intellectual activity that takes place in this area for more than three and a half millennia. It has a long tradition in the field of tourism and hospitality, mostly due to its history and ancient civilization. Already in ancient Greece, visitors were considered sacred. Namely Zeus, the supreme god of Greek mythology or god of sky and lightning, was also the god of hospitality, who protected visitors and inspired local people to care for them (Buhalis, 2001, p. 440).

The development of modern tourism in Greece started in the 1950s to meet the growing tourist demand. According to Buhalis(2001, p. 449), Greek tourism product is a mixture of natural, cultural and historical attractions spread throughout the country, and the great diversity of services offered mostly by Small and Medium-sized Tourism Enterprises or SMTE.

The main natural attractions of Greece represent approximately 16.000 km of coastline and 2.500 islands, an average of 300 sunny days a year, unique flora and fauna and climate with mild winters and hot summers. The main cultural attractions are the heritage of Greek civilization with approximately 25.000 registered and protected monuments and archaeological sites, museums and about 500 typical traditional villages (Buckley & Papadopoulos, 1986 Buhalis, 2001, p. 449).

According to the 2013 Travel & Tourism Competitiveness Index[1], which is calculated by the World Economic Forum (WEF), Greece ranked at 32nd position among 140 countries. In the same year it ranked 25th on the basis of rich

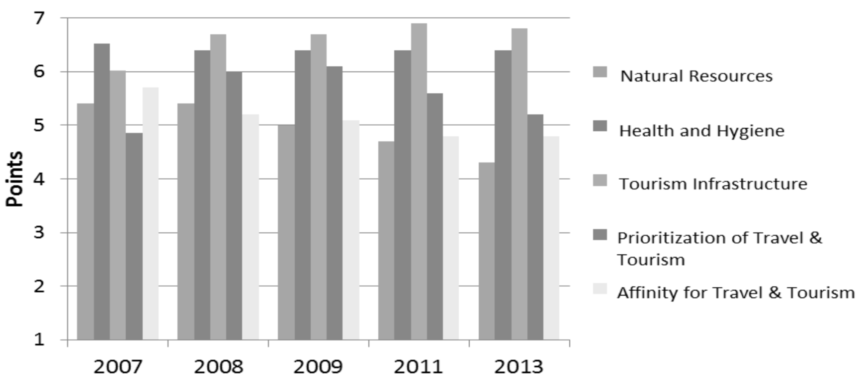
[1]Travel & Tourism Competitiveness Index (TTCI) is designed to measure the factors and policies that influence the attractiveness of the development of the tourism sector in different countries. The index was developed through the cooperation of various organizations and businesses related to tourism, and is based on three basic categories of variables that affect the competitiveness of the tourism sector. These categories are summarized in 3 subindexes: Regulatory framework, Business environment and infrastructure and Human, cultural and natural resources of the tourism sector. Each sub-index is composed of a number of pillars of competitiveness of the tourism sector, which are all together 14 and combine many individual variables (WEF, 2013, p. 4-5).

cultural resources, 13th based on health and hygiene conditions and on the 3rd place in regard to its tourism infrastructure. In general, Greece has a strong national affection towards tourism in comparison to other European countries and generally open and positive attitude towards tourists (WEF, 2013, p. 16).

Despite relatively good results for the year 2013 in comparison with other countries, however the values of these pillars of competitiveness of the Greek tourism sector have varied in different ways since the beginning of the crisis (Figure 4). Although Greece slipped down for ten positions since 2008, when it ranked 22nd among 130 countries, generally it remains competitive in certain areas. While it faced a decline on the field of rich cultural resources (from 15th position in 2007 to 25th in 2013), Greece has improved its tourism infrastructure (from 9th place in 2008 to 3rd in 2013).

Figure 4

Average values of several pillars of Travel & Tourism competitiveness in Greece (on scale 1–7*) for selected years



Legend: *1 – Worst, 7 – Best

Source: WEF, The Travel & Tourism Competitiveness Report 2007, p. 206; 2008, p. 188; 2009, p. 206; 2011, p. 202; 2013, p. 178.

The main products of the Greek tourism are "sun, sand and sea", a wealth of history, culture, tradition and spectacular scenery. Greece's tourist infrastructure is well developed, tourist offer is planned to be expanded and Greece to be positioned as a year-round destination with tourism infrastructure, covering all four seasons and to answer the diverse and demanding needs of the twenty-first century. Among the activities intended to expand, are for instance, developments of integrated resorts and residential real estate, upgraded and new marinas, conference centres, spas, golf courses and sports tourism, the development of wellness and spa tourism, rural tourism products and gastronomic offer (Gros, 2010, p. 10).

In terms of tourist accommodation establishments, Greece had a total of about 9.600 official accommodation facilities (hotels and similar establishments) in year 2011, with a total capacity of approximately 760.000 beds in which they recorded a total of approximately 69 million overnight stays, of which there are about 15 million nights spent by residents accounted for and almost 54 million nights spent by non-residents (Table 1). From 2000 to 2011, the number of collective accommodation facilities increased by almost 16% and the number of bed-places by about 26%, while the number of nights spent increased by over 14%.

Table1

Number of Hotels and similar establishments, bed-places and number of nights spent (in 000) in these establishments for period 2000–2011

Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Number of establishments	8.342	8.342	8.329	8.689	8.899	9.036	9.111	9.207	9.385	9.559	9.732	9.648
Number of hotels and similar accommodation	607.614	607.614	606.330	644.898	668.271	682.050	693.252	700.933	715.857	732.279	763.407	763.668
Total nights spent (in 000)	60.840	55.105	53.478	53.476	51.590	54.017	56.708	64.086	64.074	64.292	65.059	69.138
• Residents (in 000)	14.628	13.290	13.128	13.716	13.280	13.942	14.249	16.675	16.840	18.367	16.815	15.370
• Non-residents (in 000)	46.212	41.815	40.350	39.760	38.310	40.075	42.459	47.410	47.234	45.926	48.244	53.768

Source: Eurostat, Tourism – Annual data on tourism industries – Capacity of tourist accommodation establishments - Number of establishments, bedrooms and bed-places; Nights spent by residents and non-residents, 2013.

In 2001 there were 93% of hotels with less than a hundred rooms, employing from one to sixty persons, and were defined as SMTE. Otherwise, hotels and similar establishments represent only a part of total accommodation facilities in Greece. There are smaller accommodation facilities in addition to hotels, such as private rooms, apartments, villas, bungalows and camping sites, which shows a noticeable fragmentation of the accommodation sector (Bastakis, Buhalis & Butler, 2003, p. 151).

In addition to hotels and similar establishments, there were 18.000 other accommodation facilities (e.g. holiday dwellings, private rooms, apartments and houses) in 2011 with a total of 270.000 beds and 300 camps with 81.000 bed-places (Eurostat, 2013).

In the same year Greece recorded16,4 million international tourist arrivals. Based on the means of transport they had the following structure: most foreign tourists (almost 11.7 million or 71%) arrived by air, 3,8 million or 3% by road, approximately 1 million (6%) by water and about 3.800 (not even 1%) by rail transport (ELSTAT, 2013, p. 24), which shows a strong dependence of Greek tourism on air transport. Almost 70% of all tourist trips to Greece represent the organized pre-packaged tours with charter airline companies (Gros, 2010, p. 11). This form of tourism trips is dominant, since foreign tour operators have a lot of power in Greek tourism.

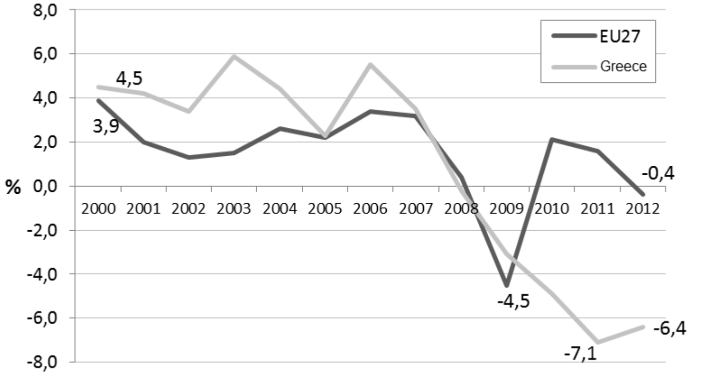
Another characteristic of Greek tourism sector is the dominance of SMTEs. These have certain strategic and functional deficiencies that may endanger not only their performance and the standard of services offered, but also their ability for optimal negotiation of their terms and conditions.

3.2. Greek tourism through the crisis

Greece ranks among the EU countries which have been hit really hard by the international economic crisis. Greece recorded a negative real GDP growth (-0,2%) in 2008 and -3,1% in 2009 when EU27 registered even -4,5% real GDP growth (Figure 5).

Figure 5

Real GDP Growth (%) in EU27 and Greece for the period 2000–2012



Source: Eurostat, GDP and main components – volumes, GDP at market prices, 2013.

The lowest growth rate for Greece was recorded in the fourth consecutive year of recession in 2011, when economic activity fell by 7,1%. Negative trends still continued in 2013 (-3,9% decline). According to forecasts, after six consecutive years of recession, Greek economy could return to a weak but positive growth (European Commission, 2013a, p. 56).

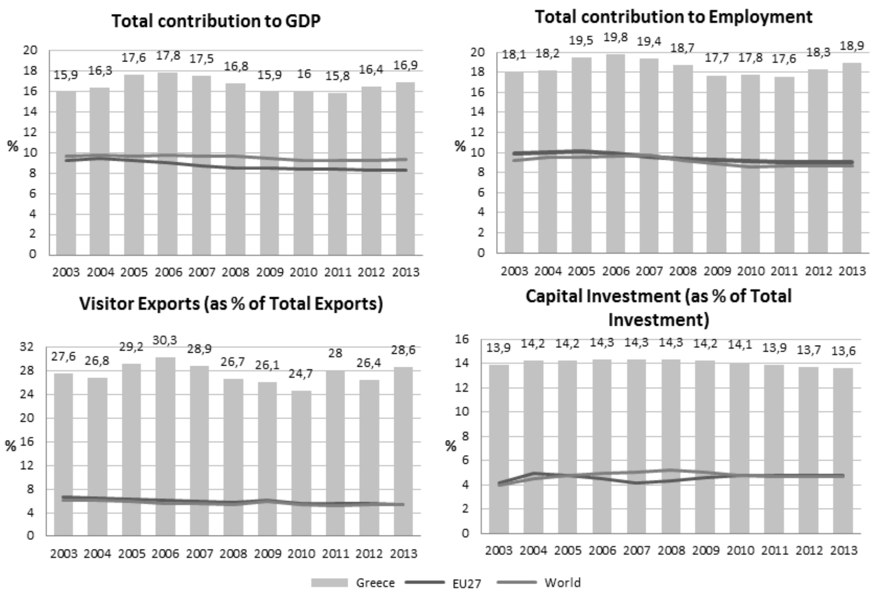
The international economic crisis that affected world tourism also had an impact on tourism in Greece, which is particularly important since its economy is based on service sector. Within this sector, two major pillars and potentials of the economy are usually mentioned: shipping and tourism (European Commission, 2012, p. 5).

Tourism sector, in relative terms, represents an important part of the Greek economy since it has direct, indirect and induced impacts on different economic activities, thus spreading through entire economy. In 2012, the entire contribution of tourism to GDP amounted to 30,3 billion € or 16,4% (World 9,2%). According to WTTC, Greece ranked 40th among the 184 countries by tourism's contribution to economy. The total contribution of tourism to employment in the mentioned year accounted for 689.000 jobs or 18,3% of total employment (World 8,7%) and the share of receipts from international tourism arrivals in total exports was 26,4%, which is equal to €11,4 billion (World 5,2%). The share of capital investments in tourism amounted to 13,7% or €3,1 billion (World 4,7%). Presented indicators show a high dependence of the Greek economy on the tourism sector (WTTC, 2013, p. 1-8).

The movement of the four indicators in period 2003-2013 (Figure 6), shows a decrease in the contribution of tourism in 2008 for all indicators, from GDP to investment. Apart from investments, three other declined even before 2008.

Figure 6

Main indicators of Tourism's contribution in Greek economy (%) for the period 2003–2013



Source: WTTC, Economic Data Search Tool, Greece – T&T Total Contribution to GDP; T&T Total Contribution to Employment; Visitor Exports; Capital Investment, 2013.

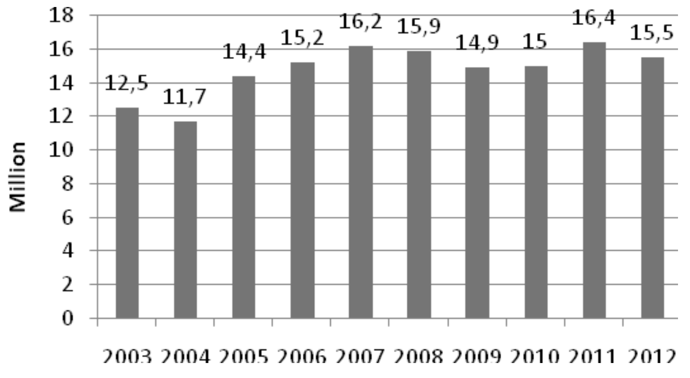
In 2012, the contribution to GDP and employment increased slightly (less than 1% point), and in 2013 there was a slight increase in contribution in all areas (WTTC-Economic Data Search Tool, 2013). The exception was the contribution in the area of capital investment in tourism, where the share has further reduced. The share of capital investment in tourism is the only indicator which has been declining for the fourth consecutive year, from the occurrence of the crisis - the other indicators have otherwise declined after 2008, but they eventually improved.

Depending on the purpose of travel in 2012, 94,3% of the direct contribution of tourism to GDP (€20,5 billion) resulted from leisure travel spending, while spending on business travel accounted for 5,7% or €1,2 billion of tourism's contribution. In terms of country of origin 55,2% represented foreign tourist expenditure, while domestic tourist expenditure accounted for 44,8%, which is not a negligible share (WTTC, 2013, p. 6).

The international economic crisis has also affected international tourist arrivals in Greece (Figure 7), which have diminished in the first years of the crisis. Based on the number of international tourist arrivals worldwide, Greece moved from 16th in 2008 to 17th in 2011 and was slowly overtaken by Thailand and Saudi Arabia (World Bank, 2013).

Figure7

International tourist arrivals in Greece (millions) for period 2003–2012



Source: UNWTO Elibrary – Tourism Factbook, Greece: Arrivals of non-resident tourists at national borders by country of residence 2007 – 2011, 2012.

The structure of international tourist arrivals has also changed in recent years. The shares of traditional source markets have considerably reduced from 2007 to 2012. Namely the share of Italian source market decreased by 2,2% points and dropped from3rd to 6th rank in the scale of Top-10 countries by arrivals. On the third place ranked Greece's neighbour Former Yugoslav Republic of Macedonia (FYROM) with 8,4%. The Netherlands, ranked 5th in 2007 was in 2012 replaced by newly emerged Russia with 5,6%. The share of USA has significantly decreased since 2007 so that in 2012 USA didn't join the ranks of top-ten countries by arrivals. Despite the crisis, first and second place still belonged to Germany and United Kingdom, which represent main source markets for Greece, though their shares have diminished in recent period (Table 2).

Table2

The structure of international tourist arrivals by country of origin (% of total) – Top 10 countries by arrivals in the years2007, 2009 and 2012

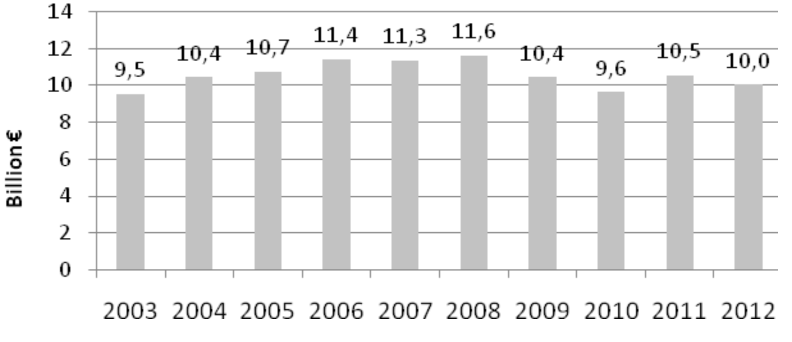
	2007		2009		2012	
1.	Germany	16,8	Germany	15,9	Germany	13,6
2.	UK	15,5	UK	14,2	UK	12,4
3.	Italy	7,7	France	6,5	FYR Macedonia	8,4
4.	France	6,1	Italy	6,3	France	6,3
5.	Netherlands	4,6	Netherlands	4,4	Russia	5,6
6.	Bulgaria	4,3	Bulgaria	4,4	Italy	5,5
7.	USA	3,8	USA	3,6	Serbia & Montenegro	4,0
8.	Serbia & Montenegro	3,4	Serbia & Montenegro	3,3	Turkey	3,9
9.	Cyprus	3,0	Cyprus	2,9	Bulgaria	3,9
10.	Belgium	2,5	Sweden	2,4	Netherlands	3,1
	Other	32,3	Other	36,1	Other	33,3

Source: SETE - Association of Greek Tourism Enterprises, International tourist arrivals 2000 – 2012, 2013a.

Since 2008, a drop in the revenues from international tourism was registered (Figure 8). Receipts from international tourist arrivals were reduced twice in a row and in 2010 they almost reached the level from 2003. On the basis of receipts from international tourist arrivals worldwide, Greece ranked 15th in 2008 and 23rd in 2012 (SETE, 2013).

Figure 8

Receipts from international tourist arrivals in Greece (billion €) for period 2003–2012



Source: SETE - Association of Greek Tourism Enterprises, International tourism receipts by country of origin 2005 -2012, 2013b.

Just as the structure of arrivals changed, there was also a change in the country’s share in the international tourism expenditure (Table 3). Similar to the reduction of the traditional source markets share by arrivals, was the decrease in revenues of these countries in the period 2007-2012.

Table3

The structure of the receipts from international tourist arrivals by country of origin (% of total) – Top 10 countries in the years2007, 2009and 2012

	2007		2009		2012	
1.	UK	19,1	Germany	17,7	Germany	16,5
2.	Germany	18,0	UK	15,6	UK	14,2
3.	Italy	7,7	France	7,0	Russia	9,4
4.	USA	6,7	Italy	6,1	France	7,6
5.	France	6,3	USA	5,5	Italy	5,4
6.	Netherlands	4,3	Netherlands	4,6	USA	4,2
7.	Cyprus	3,9	Cyprus	3,7	Cyprus	3,1
8.	Belgium	2,8	Belgium	3,0	Switzerland	3,0
9.	Switzerland	2,3	Switzerland	2,9	Netherlands	2,8
10.	Russia	2,1	Russia	2,9	Belgium	2,6
	Other	26,8	Other	31,0	Other	31,2

Source: SETE - Association of Greek Tourism Enterprises, International tourism receipts by country of origin 2005-2012, 2013b.

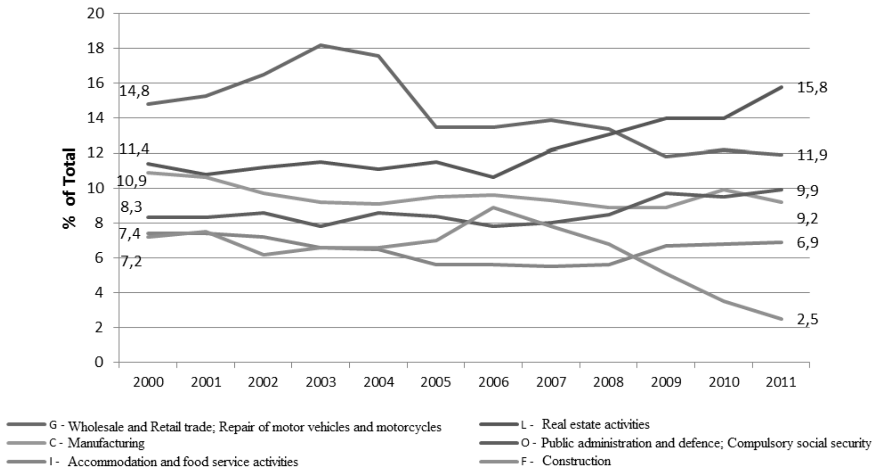
Italy, USA and Belgium have dropped two positions in rankings of top-ten consumer countries, while Netherlands dropped for three. On the other hand, the was a strong increase in the share of Russia (7,3% points), since in 2012 their nationals became the third largest tourist consumers in Greece after Germany and United Kingdom.

To look how tourism performed before and after the beginning of economic crisis, compared with other economic activities, the data for sectors as defined in the Statistical Classification of Economic Activities in the European Community (NACE Rev. 2) were used, where tourism doesn't have its own classification. Thus, to analyse its performance, the sector I - Accommodation and food service activities - was used.

Figure 9 shows the performance of sector I, compared to other five larger sectors in year 2000, which contributed the most to Greek economy in terms of gross value added. These are Wholesale and Retail trade; Repair of motor vehicles and motorcycles (G), Real estate activities (L), Manufacturing (C), Public administration and defence; Compulsory social security (O) and Construction (F).

Figure 9

Gross value added (as % of total) for six largest economic activities in Greece (based on year 2000) in the period 2000–2011



Source: Eurostat, National accounts aggregates and employment by branch (NACE Rev. 2) - Aggregates at current prices - Gross value added - Greece, 2013.

The contribution of Accommodation and food service activities in the period 2000-2011 has decreased in relative terms (from 7,4% to 6,9%), but the absolute value has increased from about 9 billion to 12,6 billion €.Among the presented sectors, Wholesale and Retail trade (G) and Construction (F) were the most affected by the crisis, since their contribution in the period mentioned has decreased from 14,8% to 11,9% (sector G) and from 7,4% to 2,5 (sector F). The presented results suggest that Greek tourism was less affected due to economic crisis than other main sectors.

4. CONCLUSION

In recent years Greek tourism has undergone some changes which were consequences of the international economic crisis. Data showed that tourism in Greece was affected by the crisis, but relatively quickly recovered, compared to other sectors –likely due to its diversified international source markets.

The main limitation of such research represents the statistical definition of the tourism sector. Tourism does not have a particular category among the classification of economic activities, which is a particular problem in a comprehensive and unified treatment of problems from the field of tourism. Thus, to describe developments in the tourism sector in Greece, the data about tourism sector are once referred to tourism defined by WTTC and once as sector I - Accommodation and food service activities (defined by NACE Rev.2), which consists of two sub-categories: Accommodation and Food and beverage service activities. The definition covers only certain core economic activities, directly related with tourist trip and therefore does not provide a real picture of what was happening in a given period to the tourism as a whole. Since sector »I« covers the key elements of tourism, it is supposed that analysis however, represented well the developments in other tourism related activities, which were not included. Since the focus is in general trends, the presumption is that the restriction was not too excessive in terms of achieving the objectives of the research.

Nevertheless, the general picture about complexity of the study of tourism sector could be seen from the analysis. Tourism, compared to other economic sectors, represents a very flexible and dynamic sector, even in times of economic crises, since human's desire to travel is always present.

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EKONOMSKA KRIZA I TURIZAM: SLUČAJ GRČKOG TURISTIČKOG SEKTORA

Sažetak

Svrha ovoga članka je ukazati na utjecaj globalne ekonomske krize na međunarodni turizam u Grčkoj, gdje turizam predstavlja značajan dio gospodarstva. Cilj je stvoriti kratki pregled ekonomske situacije u Grčkoj, opisati promjene koje su uslijedile nakon pojave ekonomske krize i pokazati reakciju turizma na ovu situaciju. U tom odnosu bili su uspoređeni javno dostupni podatci o turizmu i drugim gospodarskim sektorima grčkog gospodarstva, kako bi se istražilo jeli grčki turistički sektor bio manje pogođen zbog međunarodne gospodarske krize u odnosu prema drugim sektorima. Rezultati pokazuju da turizam, u usporedbi s drugim gospodarskim sektorima, predstavlja vrlo fleksibilan i dinamičan sektor koji je čak i u vrijeme ekonomske krize, kako se čini, dugoročno vrlo otporan..

Ključne riječi: turizam, ekonomska kriza, grčki turizam, djelatnost pružanja smještaja te pripreme i usluživanja hrane

JEL klasifikacija: G01, L83