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THE LATEST COVID-19 GOVERNMENT POLICIES

Through the COVID-19 associated hospitality, arts and cultural industries are threatened. Major events are being cancelled. Tourist seasons in many tourist destinations are collapsing. Vulnerable workers on casual, seasonal or gig contracts are suffering. It seems an epic disaster.

On the basis on the three policy priority areas, above, WTTC has highlighted a number of countries which have announced and are now implementing impressive policies in this area.

Italy: As part of its «Italy Cure» package, the Italian government has put worker protection at its core through the reactivation of the Cassa integrazione for all the sectors, whereby the government pays 80 % of the employee salaries. What's more, self-employed or seasonal workers can apply for a special pay-out of € 600 in March. Families can apply for permission to suspend their mortgage payments if business shutdowns caused by the pandemic threaten their livelihoods. What's more, parental leave has been extended to 15 days and in in March and April, people caring for a loved one with disabilities are entitled to take up to 12 days' leave a month instead of three. Italy has also set up a 500 million Euro fund to deal with the damage suffered by the aviation industry and the Alitalia operation.

Hong Kong: To ensure business continuity within Travel & Tourism, Hong Kong has created the Anti-Epidemic Fund's Travel Agents Subsidy Scheme through which some 1,350 travel events have received payments through the to help them tide over the financial difficulties arriving from the outbreak. Each eligible travel agent may receive a one-off subsidy of HK \$80,000. 98 % of all licensed travel agents in Hong Kong have registered for the payment.

Australia: As part of a \$10.3 billion (AUS\$ 17.6 billion) stimulus plan and the additional \$38.3 billion to be spent over the next six months, the government has pledged AUS\$ 1 billion (US\$ 613 million) to support those sectors, regions and communities, including Travel & Tourism that have been disproportionately affected by the virus. This will include the waiver of fees and charges for tourism businesses that operate in the Great Barrier Reef Marine Park and Commonwealth National Parks. Packages to support business investment, provide cash flow assistance to support SMEs will also support Travel & Tourism. To deliver support for business investment, for instance, AUS\$ 700 million has been allocated to

increase the instant asset write off threshold from \$ 30,000 to \$ 150,000 and expand access to include businesses with aggregated annual turnover of less than \$ 500 million (up from \$ 50 million) until 30 June 2020. These measures start today and will support over 3.5 million businesses (over 99 % of businesses) employing more than 9.7 million employees or 3 in every 4 workers.

France: As a starter to his promise for unlimited budgetary support for companies and employees, France has set up a € 2 billion Solidarity Fund, for which many Travel & Tourism businesses will be eligible for, given that it that it applies to businesses meeting the following criteria. Businesses whose activity has been closed (mainly refers to catering businesses (which are 160,000), non-food trade (140,000), tourism (100,000); SMEs that have lost turnover by 70 % compared to March 2019; SMEs with a turnover of less than € 1 million. Within the € 45 billion plan, € 8.5 billion euros have been dedicated to the funding of short time working /partial unemployment measures. To use short time working, companies pay compensation equal to 70 % of gross salary (around 84 % of the net) to its employees. Employees with minimum wage or less are 100 % compensated. The State will also fully reimburse partial unemployment for wages up to 6,927 euros gross monthly, i.e. 4.5 times the minimum wage.

Spain: The Spanish government announced a financing line of € 400 million with guarantee from the ICO (Official Credit Institute of Spain), for self-employed and tourism companies domiciled in Spain in need of liquidity with a limit of € 500,000, including transport companies, taxis, hotels, restaurants, car rentals, travel agencies, museums and similar, among others. The funds operate as a 4-year loan; with a fixed interest rate (with a maximum of 1.5 %) in which the ICO will guarantee Credit Institutions with a 50 % of the risk of their clients. Operations can be agreed until 31 December 2020. The government also announced a € 200 billion package on 17 March to help companies and protect workers and other vulnerable groups affected by the crisis. Of the € 200 billion fund, half of the money is tied to a public guarantee scheme to ensure liquidity for struggling businesses, specifically to ease the conditions of the temporary collective layoffs (known as ERTes in Spain), supporting workers and businesses affected by the slump in activity, and guaranteeing liquidity for businesses.

As for Ukraine, the government has not yet calculated the losses for the industry, but it is already clear that with the closure of the borders they will and will mostly affect inbound and outbound tourism. Currently, restrictions on inland tourism have not been introduced, but of course quarantine and banning mass events will affect business.