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ELASTICITY OF CONSUMER DEMAND FOR TOURISM SERVICES AND ABILITY TO RECOVER DURING A CORANAVIRUS PANDEMIC

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ABSTRACT: The proclamation of the coronavirus pandemic in March introduced restrictions on movement and at the same time the cessation of income generation in all sectors of tourism. The World Tourism Organization (UNWTO) points out that the tourism sector is one of the most affected due to the spread of coronavirus infection. The consequences are primarily seen in the problem of retaining jobs and paying salaries to employees in the tourism sector. The consequences are visible both on the side of the offer and on the side of demand for travel. According to the research of authors in this field, as well as the review of tourist traffic from 2019 and 2020, tourism is an area that shows that it is possible to bring the situation to a complete catastrophe and achieve a pretty good result in the foreseeable future. The comparative analysis of consumer demand for tourist services, which was conducted in this paper, confirmed the hypothesis that the pronounced elasticity of consumer demand for tourist services provides a pronounced ability to recover the economy. The presented tourist traffic that follows the movements of arrivals and overnight stays of domestic and foreign tourists indicated a positive result in August 2020, compared to the same month in 2019. The positive result refers to the overnight stays of domestic tourists, which increased by over 20%. This data leads to the goal that has been set, and it concerns the determination of proposed measures and actions for the growth of consumer demand for tourist services after the pandemic. The huge underutilized potential of domestic tourism

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can be the basis for the renewal and reorientation of the value chain, the formation and promotion of new destinations. The growth of arrivals and overnight stays of domestic tourists is a locomotive that provides recovery. This opportunity can be used by redirecting to the formation of strategies and plans that focus on domestic tourism.

Key words: tourism, tourist traffic, elasticity, the coronavirus pandemic, domestic tourism.

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