



Review of world and France travel in 2020: from annus horribilis to lasting reconfiguration?

Covid-19 has severely disrupted international travel. In 2020, the restrictions on movement that each country put in place on both traveller arrivals and departures, combined with internal measures, led to a global decrease of 74% in international arrivals and 66% in receipts. As the leading tourist destination in terms of number of travellers and the third largest in terms of receipts, France felt the full force of the shutdown of a flagship sector, losing 50% of its travel receipts. However, the tapering of restrictions in the summer limited the extent of the fall within the European Union, by contrast with travel outside the European Union, which remained very subdued. International travel looks set to undergo a lasting geographical reconfiguration involving a decline in long-distance journeys. In this context, France's market share gains compared with other European countries in 2020 remain to be confirmed.

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JEL codes
F14, F41,
F60

-66%

fall in global travel receipts in 2020

-50%

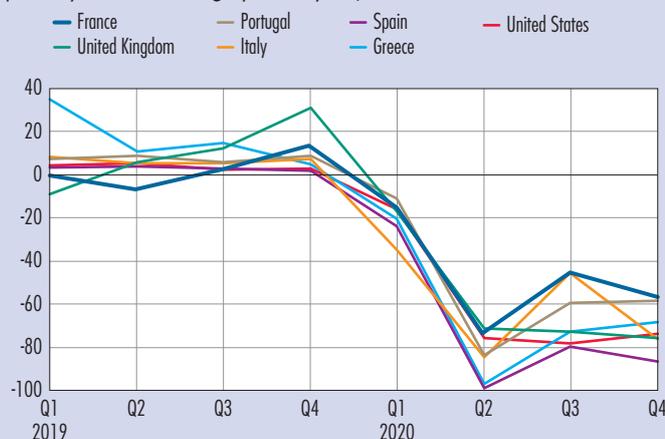
fall in travel receipts in France in 2020

+3 percentage points

increase in France's share of the intra-European travel market in 2020

Travel receipts of selected countries

(quarterly data, % change year-on-year)



Sources: Eurostat, Banque de France, UK Office for National Statistics, US Bureau of Economic Analysis, authors' calculations.



1 2020, an annus horribilis for international travel

A historic fall in global travel

2020 constituted an unprecedented upheaval for the tourism sector, with international travel down by 74% from 2019 (see Chart 1). Whereas previous crises such as SARS in 2003 and the 2008 global economic crisis had led to moderate declines in arrivals of 0.4% and 4%, respectively, 2020 defies all comparison. The global resilience that international tourism showed during the 2000s thus seems to have been undermined at the beginning of this decade.

The year-on-year decrease in the number of international arrivals bottomed out in April (by 97% compared with April 2019, according to the World Tourism Organization), when the tightest restrictions on movement were in place. Arrivals then gradually increased until August – although still remaining far below the norm – before falling back again in November 2020.

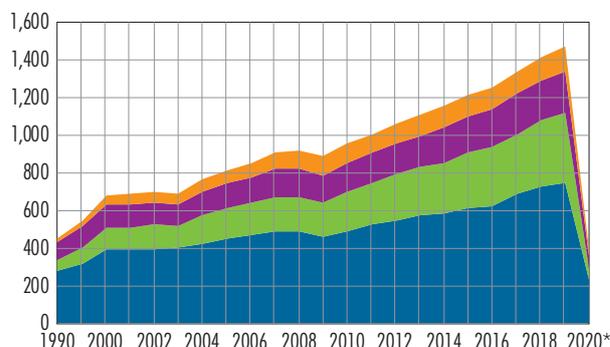
While the 1.5 billion year-on-year contraction in the number of tourists affected all countries, it was unevenly distributed across continents. The fall was highest in Asia-Pacific, at 85%, followed by Africa and the Middle East and the Americas (70%), and then Europe (69%).

In addition to the drastic fall in the number of journeys, the 2020 crisis was characterised by a structural change in travel. Asia's ascendancy as a tourist destination over the past 20 years – accounting for 13% of international arrivals in 1990 compared with 25% in 2019 (see Chart 1) – was thus abruptly curtailed, to 14% of arrivals in 2020. Most travel destination changes worked to the advantage of Europe, which thanks to the journeys of Europeans within the area (see below) gained 8 percentage points (from 51% to 59%), and, to a lesser extent, the Americas, which put on 2 points to 17%. The weight of Africa and the Middle East in international arrivals remained relatively stable in 2020.

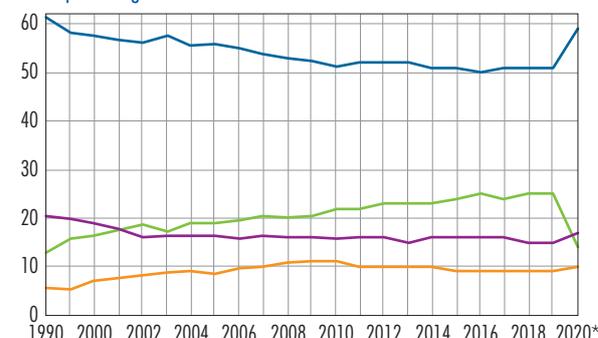
C1 International tourist arrivals by region

■ Europe ■ Americas
■ Asia-Pacific ■ Africa and Middle East

a) In millions



b) As a percentage



Source: World Tourism Organization.

Note: * provisional data.

Restrictions on movement affecting both departures and arrivals

The unprecedented decrease in international arrivals stemmed mainly from two factors: on the one hand entry restrictions to foreign countries (tests, quarantine and in some cases prohibitions on entry), and on the other hand departure restrictions (lockdown, interregional travel bans, etc.), coupled with a low incentive to travel resulting from the enforced closure of the main places frequented by tourists (hotels, restaurants, cultural and recreational venues, etc.) and local travel restrictions.

Globally, restrictions on the arrival of international visitors varied in stringency, from simple tests to full border closures (see Appendix 2, Chart A). Restrictions reached



a peak globally in April 2020 before easing slightly in the summer but still remaining at a high level, with entry bans for visitors from high-risk regions in particular. Most of the restrictions implemented at the end of 2020 remained in force in the first half of 2021.

In the European Union (EU) and the Schengen Area, national lockdowns led to border closures and, from 17 March 2020, the restriction of cross-border movements to essential or business travel. While most of Europe's internal borders reopened from mid-June, the EU only started to lift its border restrictions with third countries on 1 July 2020, depending on the country in question and subject to negative test results.¹

These international restrictions must be viewed in the light of national travel rules (see Appendix 2, Chart B) **that automatically prevented travel abroad** despite the absence of entry restrictions in the destination country in question. China's travel restrictions were maintained throughout the summer, for example, which partly explains the lack of Chinese visitors to Europe during that period.

The decline in international travel therefore resulted from a two-way squeeze involving asynchronous restrictions

in the country of origin and the country of destination – including, for various reasons, within the EU.

France, the world's leading tourist destination, felt the full force of the travel crisis

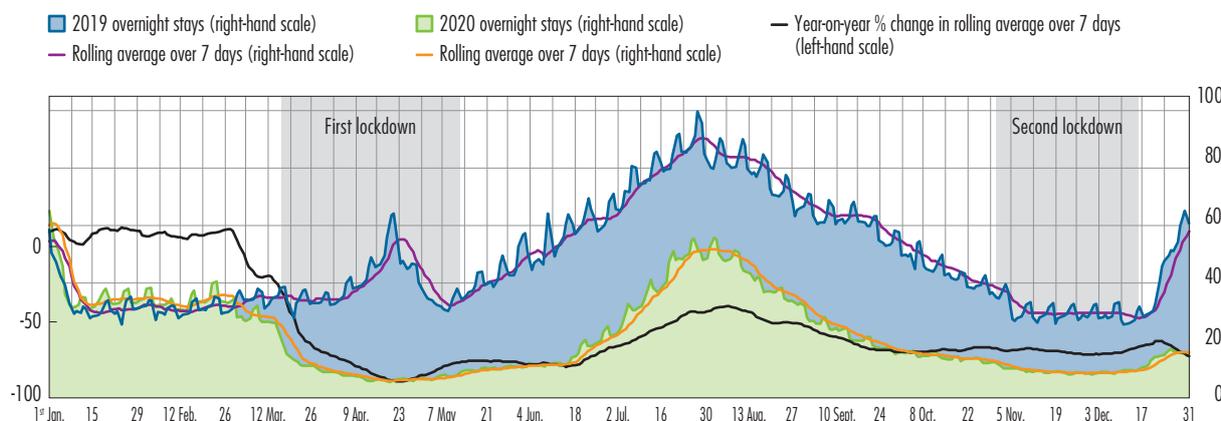
For several years, France has been the world's most popular tourist destination, with 89 million tourists in 2018,² ahead of Spain and the United States, while ranking second in terms of overnight stays, mainly because people do not stay as long in France as in Spain.³

Combined with international travel restrictions, lockdowns significantly reduced the number of overnight stays in mainland France by 54% over the year, according to mobile phone data⁴ (see Chart 2). These data show that the number of nights spent in France by non-resident tourists dropped by 89% year-on-year in April, improved during the summer – with the year-on-year fall standing at only 39% at the beginning of August – and then sank again in the autumn, albeit to a lesser degree.

The unprecedented global contraction in international travel was automatically reflected in the 'travel' receipts and payments component of the balance of payments.

C2 Overnight stays of international visitors in France in 2019 and 2020

(27 July 2019 = 100)



Source: Banque de France (mobile phone data).

1 The list of countries concerned by the lifting of restrictions has since been updated every two weeks.

2 "Memento du tourisme 2018" ("2018 Tourism Memo"), Ministry for the Economy and Finance, Directorate General for Enterprises, 2019.

3 OECD inward tourism data.

4 See appendices.



2 An unprecedented drop in travel receipts and payments

Travel receipts and payments were impacted by the restrictions on international movements worldwide and in Europe

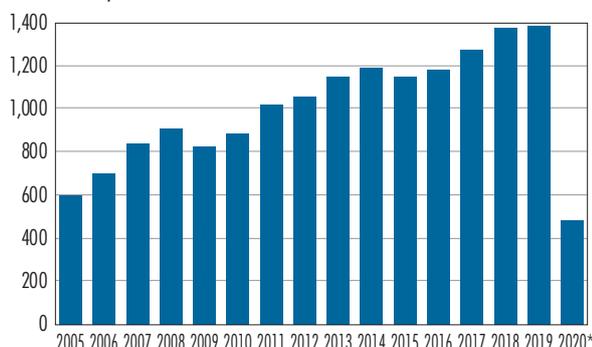
Reflecting the drastic fall in international arrivals, worldwide travel receipts and payments as recorded in the balance of payments plummeted in 2020. Initial estimates by the International Monetary Fund (IMF) put global receipts at USD 475 billion (EUR 415 billion), compared with USD 1,400 billion (EUR 1,250 billion) in 2019 – a 66% decrease (see Chart 3).

In the United States, receipts fell by 63% and payments by 73%. Receipts in the United Kingdom were down 64%. The collapse was slightly less marked for the EU, with receipts down 58% and payments 56%. However, there were strong disparities between Member States: 2020 travel receipts decreased by 50% for France, 77% for Spain, 60% for Italy, 76% for Greece and 58% for Portugal.

For all countries, the crisis was particularly marked in the second quarter, with a decrease in travel receipts of around 70% compared with Q2 2019 for

C3 Global travel receipts

(USD billions)



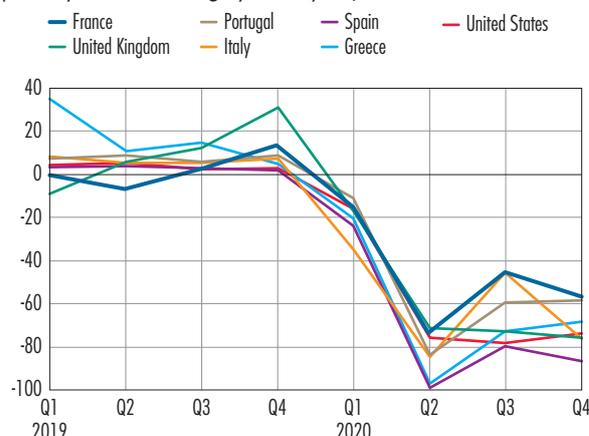
Source: International Monetary Fund.

Note: * provisional data.

5 Bui-Quang (P.) and Gigout (T.) (2021).

C4 Travel receipts of selected countries

(quarterly data, % change year-on-year)



Sources: Eurostat, Banque de France, UK Office for National Statistics, US Bureau of Economic Analysis, authors' calculations.

the United Kingdom, 75% for France, 76% for the United States, 85% for Italy, 97% for Greece and 99% for Spain (see Chart 4). Some countries saw a slight improvement in the summer (France, Italy and Portugal in particular), while losses remained massive for others (Spain, United Kingdom, United States).

The sharp fall in France's travel surplus remained contained compared with that of other popular European tourist destinations

Travel receipts, a strength for France that accounted for 21% of its service exports in 2019, fell 50% year-on-year from 2019. This was the second largest decline in services after passenger transport (down by 55%).⁵ With EUR 28.5 billion in receipts, 2020 marked a reversal of the growth trend that, barring the slight contractions common to all countries in 2003 and 2009-10 and the fall in 2015-16 specifically in France (terrorist attacks), had been recorded since 2000.

French residents' payments abroad saw a 46% year-on-year decrease to EUR 24.3 billion in 2020, marking a departure from the sustained growth of the last decade, which had been particularly high since 2017.



Lastly, the **travel balance**, traditionally France's largest service surplus, fell by EUR 7.4 billion to EUR 4.2 billion, its lowest level since the end of the 1980s, after a surplus of EUR 11.6 billion in 2019 and a high of EUR 21.3 billion in 2013. However, the fall in France's net receipts seemed moderate compared with the massive EUR 37.8 billion fall in the Spanish surplus and contained compared with that of Italy (EUR 9.3 billion),⁶ thanks in particular to the sharp contraction in spending abroad, which before the crisis was higher for France than for Spain and Italy.⁷ The level of France's travel payments thus automatically reduced the fall in its surplus.

The low level of travel receipts continued in France at the beginning of 2021, reflecting the tightening of travel restrictions (nationwide curfew, closure of borders to non-EU countries, regional and then national lockdown in April 2021). Between January and April 2021, France's receipts fell by around 62% and its payments by 56% compared with the same period in 2019 (a comparison period not affected by the Covid-19 crisis).

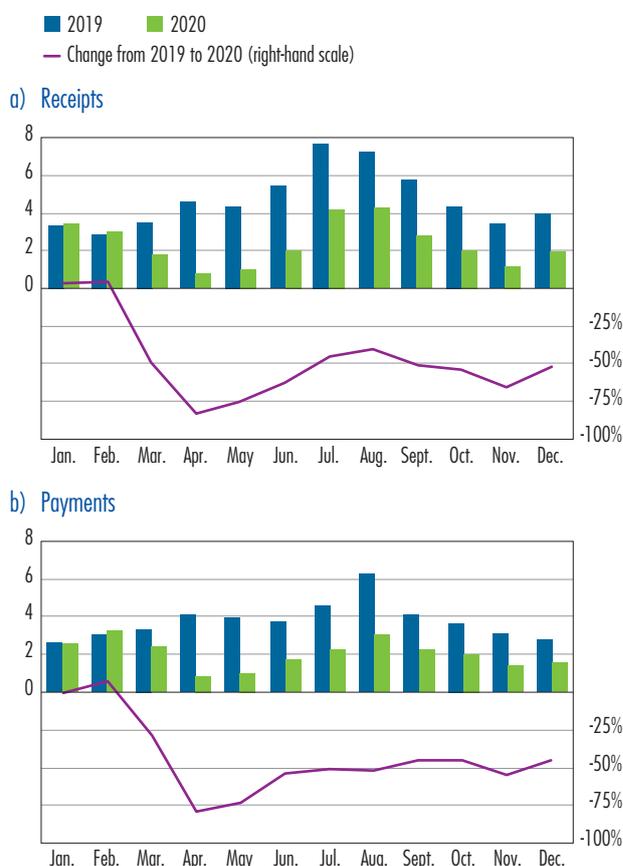
France's 2020 receipts and payments were concentrated in the summer, despite persistent flows during lockdowns

In addition to the year-on-year fall in receipts and payments, **2020 also saw a historically weak second quarter** (see Chart 5), a slight rebound in summer travel and continuing cross-border travel, including in the lockdown periods.

The dwindling of international travel compared with previous years, for all reasons, thus took place from mid-March to May, the period of strictest lockdown⁸ in mainland France (84% fall in receipts and 79% fall in payments in April 2020 compared with April 2019). The easing in the summer of health restrictions in most travel departure or destination countries (see above) enabled international travel to pick up again slightly. There was another sharp fall in cross-border stays at the end of the year due to the second lockdown⁹ (falls of 66%

C5 France's travel receipts and payments with the rest of the world

(EUR billions, not adjusted for seasonal variations)



Source: Banque de France.

in receipts and 55% in payments in November 2020 compared with November 2019).

While France usually benefits from the presence of foreign visitors throughout the year thanks to its diverse tourism offering (cultural attractions, business travel, winter sports, seaside tourism, etc.), **in 2020 the travel surplus was concentrated almost exclusively over the summer period**. The cumulative surplus for July to September came to EUR 3.7 billion, out of an annual surplus

⁶ For the link between tourism specialisation and the fall in GDP in 2020, see Chatelais, 2021 (forthcoming).

⁷ In 2019, France's travel payments came to EUR 45.1 billion, Spain's EUR 24.9 billion and Italy's EUR 27.1 billion. Likewise, countries with a negative balance such as Germany and the United Kingdom saw these balances recover significantly.

⁸ The first lockdown was from 17 March to 11 May 2020.

⁹ The second lockdown was from 30 October to 15 December 2020.



of EUR 4.2 billion (compared with a cumulative summer surplus of EUR 5.8 billion in 2019, which only accounted for half of the annual surplus of EUR 11.6 billion).

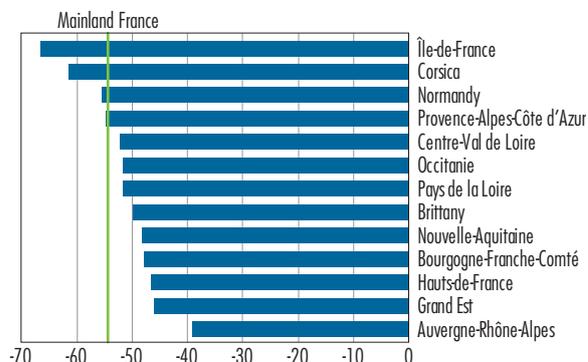
Over the year as a whole, this seasonal variation in receipts reflected **the smaller contraction in receipts from travel for personal motives (-48%) than from travel for business purposes (-60%)**. While visitors travelling for personal reasons within France (holidays, visits to relatives) made a major contribution to the summer recovery, business tourism, which accounts for a significant share of travel for business motives receipts, saw a de facto collapse in demand. Mainly concentrated in Île-de-France,¹⁰ where international conferences, trade shows, etc. are held, this type of travel dried up from March and failed to really pick up again over the rest of the year. The most acute fall in foreign overnight stays in 2020 was therefore seen in Paris and its surrounding area (67%; see Chart 6).

Conversely, **spending by French residents abroad on travel for business motives fell less than spending on travel for personal purposes (-39% compared with -50%)**. The former accounted for 41% of total payments in 2020, compared with an average of 36% between 2015 and 2019. The slighter contraction in business payments is explained by the weight of payments by French cross-border workers,¹¹ which are included under business travel.¹² Unlike people travelling for personal reasons, except during a short period these workers were able to continue to cross borders on a daily basis.

More generally, payments by visitors with a more atypical profile,¹³ such as foreign students, seconded workers, cross-border workers, expatriates and other non-residents under lockdown outside their country of residence, helped maintain both travel receipts and payments at around EUR 1 billion in April, May and November.

6 Overnight stays of international visitors in France by region

(annual % change between 2019 and 2020)



Source: Banque de France (mobile phone data).

3 A refocusing of receipts and payments on Europe

Travel services concentrated in Europe in 2020

By contrast with the United States, which was in the midst of its second wave (80% decline in travel receipts in the third quarter), **Europe's summer season saw a slight resurgence in travel**. However, this recovery was accompanied by a change in the structure of receipts and payments compared with previous years (see Chart 7 below).

The limitation of mobility, in particular to long-haul destinations, led **not only to a shift from international to domestic tourism but also in some cases to the swapping of trips outside Europe for visits to neighbouring countries**. This resulted in a 71% year-on-year contraction in the EU 27's receipts from non-European countries in 2020, compared with 52% for European receipts (EU 27, United Kingdom and Switzerland), the latter being mainly concentrated in the summer. This difference between distant and nearby countries can also be seen in payments.

¹⁰ Dangerfield (O.) and Mainguéné (A.), 2021.

¹¹ Bui-Quang (P.) and Le Gallo (F.), 2020.

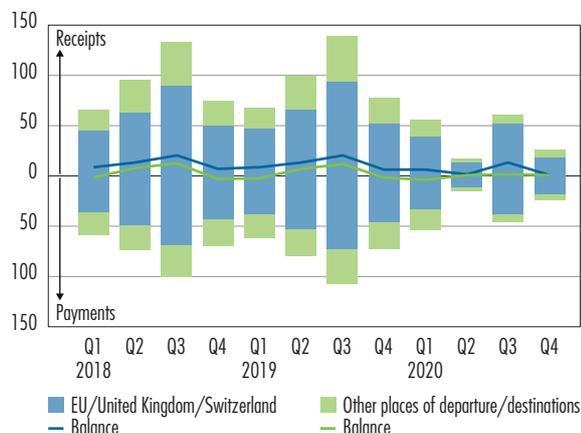
¹² While these workers' salaries are recorded as "compensation of employees" in receipts from everyday transactions, on-site spending (on food, fuel, etc.) is recorded under travel for business motives.

¹³ The scope of travel statistics extends beyond tourism. See fact sheet No. 1, "2020, an annus horribilis for travel", *France's balance of payments and international investment position 2020*, Banque de France, 2021 (forthcoming).



C7 Geographic profile of travel receipts and payments of EU 27 Member States

(EUR billions)



Sources: Eurostat, UK Office for National Statistics, authors' calculations.
Key: In the fourth quarter of 2020, receipts from the EU, the United Kingdom and Switzerland as a whole came to EUR 19.0 billion and those from other places of departure EUR 6.7 billion; payments came to EUR 18.1 billion for the EU, the United Kingdom and Switzerland as a whole and EUR 5.8 billion for other destinations.

countries than from countries close to home. While in 2019 receipts from the European continent accounted for 62% of France's total receipts, the figure for 2020¹⁴ was 74% (see Chart 8). The decrease in non-European tourists was even more marked in July and August, when they accounted for only 14% of receipts, compared with 31% in the same period in 2019. **The loss of receipts in 2020 compared with 2019 thus came to 65% (EUR 13.8 billion) for distant sources and 41% (EUR 14.4 billion) for European sources.**

More specifically for the main non-European markets, French receipts from the United States and China collapsed from March 2020 (by 83% and 80%, respectively, from March to December 2020 compared with the same period in 2019; see Chart 9 below). By contrast, receipts from Belgium, Germany and Switzerland over the same period fell less markedly – by 34%, 45% and 39%, respectively.

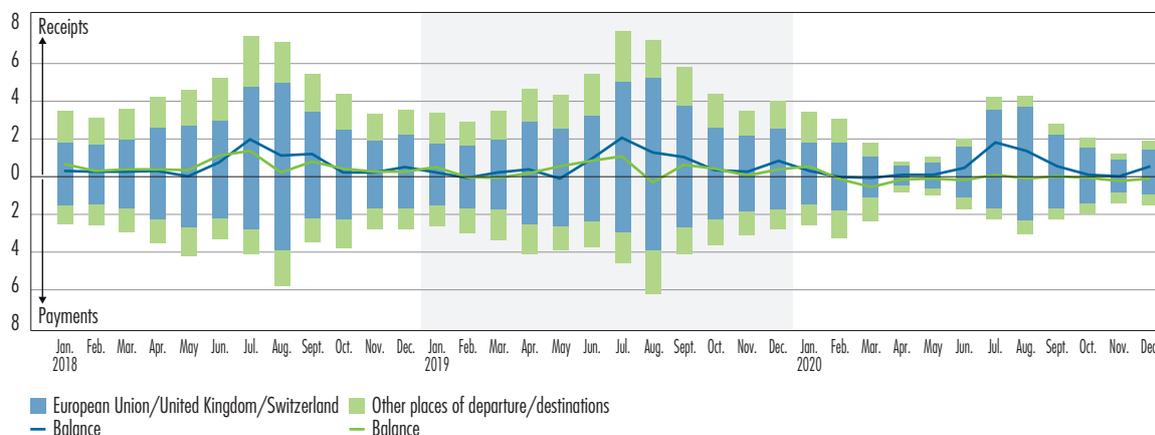
A refocusing of France's travel receipts and payments on neighbouring countries

In the same way as for Europe as a whole, the geographic profile of France's 2020 travel receipts was marked by a greater decline in receipts from distant source

¹⁴ This trend corresponds to changes in the modes of transport used by foreign visitors: in the third quarter, for example, receipts from visitors arriving by road – mainly Europeans – represented nearly 86% of receipts for the quarter, compared with 9% for arrivals by air. By way of comparison, pre-crisis receipts from by-road visitors accounted for only 55% of total receipts each year, compared with 35% for receipts from by-air visitors.

C8 Geographic profile of France's travel receipts and payments

(EUR billions)



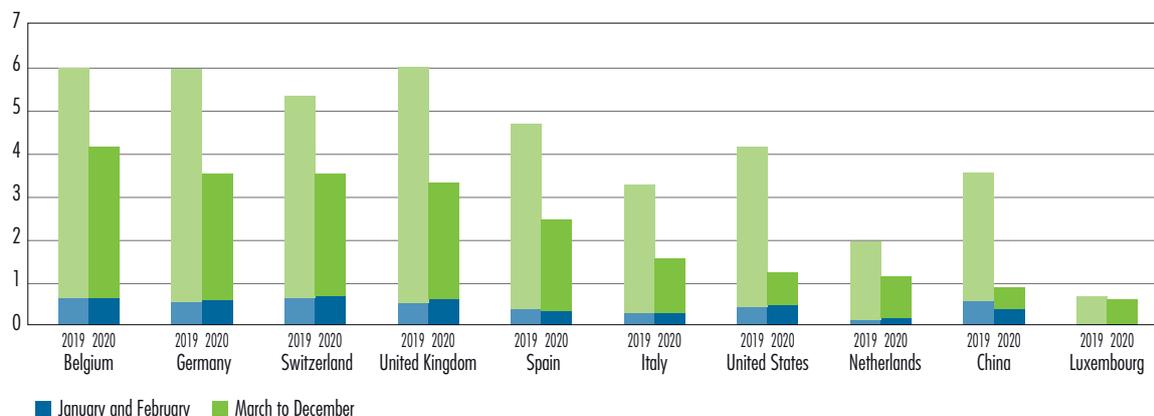
Source: Banque de France.

Key: In December 2020, receipts from the European Union (EU), the United Kingdom and Switzerland as a whole came to EUR 1.5 billion and those from other places of departure EUR 0.4 billion; payments came to EUR 1.0 billion for the EU, the United Kingdom and Switzerland as a whole and EUR 0.5 billion for other destinations.



C9 Receipts in 2019 and 2020 of France's top ten partner countries in 2020

(EUR billions)



Source: Banque de France.

As regards international travel by French residents, the share of payments in Europe increased slightly, at the expense of more distant countries (65% of total payments in 2020 went to nearby countries, compared with 62% in 2019; see Chart 9). Between 2019 and 2020, payments in France's neighbouring countries fell by 44% while those in long-haul destinations shrank by 50%.

What are the medium-term effects of the change in travel patterns?

Against the backdrop of a sharp drop in annual travel receipts, by contrast with travel to non-European destinations, international stays in Europe recorded a slight recovery in the summer of 2020, enabled in particular by the easing of health restrictions within the EU.

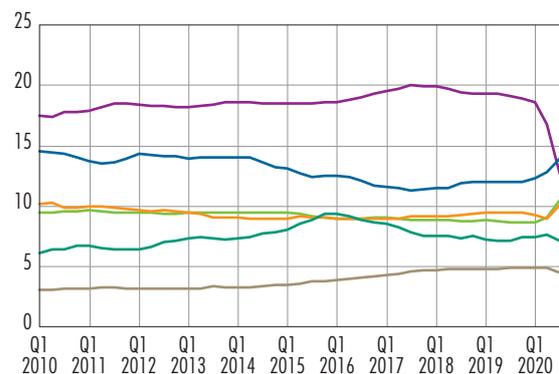
In this context, the market shares of Member States hosting European visitors followed contrasting trends during the summer. Intra-European market shares (i.e. each state's share of receipts from the EU 28 as a proportion of total European receipts) were only affected from the third quarter of 2020, which led to a trend reversal over the year. France gained 3 percentage points of market share in 2020 compared with 2019 (see Chart 10a), for example, and Germany 2.2 percentage points, by contrast with the United Kingdom and Spain, which lost 7.5 and 1.5 percentage points, respectively.

C10 Travel receipts market share

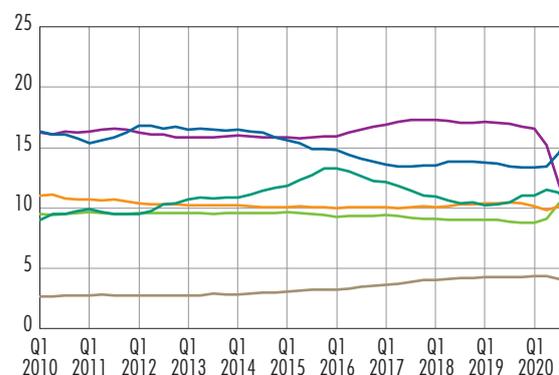
(total over 4 rolling quarters)

— France — Italy — Germany — Spain — Portugal — United Kingdom

a) Within EU 28



b) With the rest of the world



Sources: Eurostat, UK Office for National Statistics, authors' calculations. Note: The market share of intra-European Union (EU) 28 travel receipts corresponds to a given Member State's receipts from the EU as a proportion of the sum of all Member States' receipts from the EU. The market share with the rest of the world corresponds to a given Member State's receipts from non-EU countries ("rest of the world") as a proportion of the sum of all Member States' receipts from the rest of the world.



Given the change in market share of European receipts compared with receipts from the rest of the world (EU 28 included), this structural change was a reversal of the existing trend. France for example and, to a lesser extent, Germany had been losing market share (respectively 5.7 and 0.9 percentage points between 2013 and 2019; see Chart 10b), unlike certain European partners such as Portugal and Italy (both of which gained 1.3 percentage points). The trend recorded in the summer of 2020 thus reversed the outlook, with a contrasting gain in market share for France and Germany thanks in particular to European customers. Spain, by contrast, lost a large chunk of its receipts, since, unlike France, for example, its customers arrive almost exclusively by air, whether they are European or non-European. Air transport was indeed hit particularly hard by the health restrictions and collapse in demand.

While the beginning of 2021 pointed to travel trends similar to those observed in 2020 (national lockdowns, quarantines, border closures, etc.), **the structural changes underway since summer 2020 could generate hysteresis**

effects in 2021, or even beyond. On the one hand, the ongoing change in travel patterns could continue, in particular with a weakening of demand for business travel, in part due to the rise in online meeting technology. On the other hand, the geographic reorientation of travel to European countries could continue; indeed, midway through 2021, there is not enough global vaccination headway for non-European stays to recover, with uncertainties remaining high, particularly in developing or emerging countries, due to the difficulties in implementing national vaccination plans, but also due to the epidemic's resurgence in certain areas outside Europe in 2021. Conversely, as of 1 July 2021, the concerted efforts of the European Commission and the Member States to implement a "health pass" should favour the resumption of domestic EU travel. As in 2020, this could lead to a lasting boost for intra-European travel, at the expense of non-European trips. However, such a refocusing on Europe does not guarantee the sustainability of the intra-European market share gains recorded by France in 2020, as the advantages that the various states and regions of Europe showcase to attract tourists could redefine the profile of intra-European travel from summer 2021.



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[Download the document](#)

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Appendix 1

Sources of Banque de France travel statistics

The statistical production of **travel receipts** is mainly based on “EVE” foreign visitor surveys. Carried out at French border exit points – airports, ports, railway and bus stations and motorway service stations – these consist in questioning a sample of non-resident visitors about their stays in France (payments made, length of stay, type of accommodation, etc.). Combined with external data on outgoing passenger flows from France by air, sea, rail and road, these surveys are used to produce travel statistics for France in accordance with the IMF international methodology and European standards (Eurostat and ECB).

The **payments of French residents abroad** are measured using a tourist demand monitoring survey (“SDT”). This involves questioning a sampling of representative households to estimate the number of tourists travelling abroad for personal reasons, as well as their related spending. This survey is rounded out by a specific business travel survey, which involves questioning a sampling of representative members of the French population likely to travel for business purposes to estimate their related spending. Travel payments also include amounts spent by French cross-border workers in their country of work, estimated as a proportion of the salary they receive abroad (which itself is recorded under “primary income” in the current account).

In addition to these three surveys, the estimation of travel items also uses **payment card data** collected from banking institutions. The amounts of French card transactions abroad and foreign card transactions in France are collected monthly and fully broken down according to the type of transaction and the card issuing country or transaction counterparty country. This collection is used, on the one hand, to estimate the payments of French

residents travelling for personal reasons who are not covered by the household surveys, and on the other hand to produce advanced travel item estimates for a given month from the beginning of the following month but one. It is also used to produce a monthly breakdown of the quarterly foreign visitor survey results.

Other data, such as **mobile phone data** and so-called mirror data, are also drawn on for comparison purposes. Mobile phone data, which is processed under a partnership with a national operator, is used to produce a number for overnight stays in France on the basis of presence in a given area of France for three hours between midnight and 6 a.m.¹ The country of origin is identified via the nationality of the listed SIM cards, and difficulties are encountered similar to those relating to payment cards (residents with SIM cards of another nationality, for example). These data, which quickly become available after the end of each month, are a valuable tool for monitoring international tourist traffic.

“**Mirror data**” relate to a given receipt or payment recorded by each country party to the related transaction (e.g. receipts from German visitors to France measured by the Banque de France should correspond to German residents’ expenditure in France measured by the Bundesbank). These data exchanged between central banks and partner national statistical institutes are used to confirm the flows recorded nationally.

With the usual statistical production process inevitably under strain as a result of Covid-19, in particular due to the suspension of foreign visitor surveys, the Banque de France has been able to use all its auxiliary sources to continue to fulfil its role of compiling travel statistics.²

¹ For more details, see Cousin and Hillaireau, 2018.

² See Le Gallo and Schmitt, 2020.



CB International tourist departure restriction indicators, by region

0	No measures
1	Recommendation to stay at home
2	Required to stay at home (except for essential travel, daily physical activity and essential purchases)
3	Required to stay at home (few exceptions)

			2020												2021				
			Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Europe	Germany	6.8%																	
	United Kingdom	5.1%																	
	France	3.5%																	
	Russia	2.5%																	
	Italy	2.2%																	
	Spain	1.9%																	
	Netherlands	1.5%																	
	Switzerland	1.4%																	
	Belgium	1.3%																	
	Norway	1.2%																	
	Sweden	1.1%																	
Americas	United States	9.0%																	
	Canada	2.5%																	
	Brazil	1.3%																	
Asia-Pacific	China	19.8%																	
	Australia	2.6%																	
	South Korea	2.5%																	
	Singapore	1.9%																	
	Hong Kong	1.9%																	
	India	1.5%																	
	Japan	1.4%																	
	Taiwan	1.4%																	
Middle East	United Arab Emirates	1.3%																	
	Saudi Arabia	1.2%																	
	Kuwait	1.0%																	
Africa	Nigeria	0.7%																	
	South Africa	0.2%																	
	Morocco	0.1%																	

Source: Hale et al., "A global panel database of pandemic policies (Oxford COVID-19 Government Response Tracker)", 2021.
Note: The countries listed are those with more than a 1% share of 2018 global payments (outgoing tourism), except for Africa, for which the continent's top three countries for outgoing tourism are shown.

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