REPORT

Opportunities for a green restart of the hotel industry arising from the COVID-19 pandemic

Experiences from Cyprus, Germany, Greece and the European Union

Hotels4Climate

On behalf of:

Federal Ministry for the Environment, Nature Conservation and Nuclear Safety

of the Federal Republic of Germany

European Climate Initiative EUKI

Opportunities for a green restart of the hotel industry arising from the COVID-19 pandemic

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Hotels4Climate

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OEB

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In particular, the Energy & Environment Department of OEB was founded in 2016 and its goals are to be pioneer on the topics of energy, environment and sustainability, through actions that can improve the competitiveness of renewable energy technologies, to remove administrative or other barriers for the promotion of energy efficiency, to support Cypriot manufacturers to maintain their global position in the installation of domestic solar thermal systems, to promote clean technologies for environmental protection and the 2030 targets for circular economy and climate change, to provide education and training, to promote efficient use of energy, to provide technical advisory support on sector related issues, to promote cooperation between academia and industry in the fields of energy and environment and in the development of research and innovation.

There are many projects have been developed by the Energy & Environment Department that aim for the promotion of eco-innovation, blue energy, GHG emission reduction, etc.

OEB operates in environmentally friendly manner. Since 2017 OEB is EMAS certified as well as produces on site renewable electricity through PV net metering system.

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INSETE

INSETE is a non-profit organisation founded in early 2013, on the initiative of the Greek Tourism Confederation (SETE), by four partners with intense activity in critical areas of the Greek tourism market: SETE (principal partner), the Hellenic Hoteliers Federation (HHF), the Hellenic Association of Travel & Tourist Agencies (HATTA) and the Confederation of Entrepreneurs of Rented Rooms and Apartments (SETKE).

The mission of INSETE is to contribute with well-substantiated ideas to promoting both public and private policies that will support, modernise and improve the Greek tourism sector and any other service sector which is directly or indirectly associated with it.

Specifically, INSETE supports the Greek Tourism Confederation with:

- documented and thought out interventions in social and public dialogue (positions, proposals, etc.) aimed at promoting policies to support, modernise and improve Greek tourism.
- implementing actions to research, inform and disseminate knowledge, to develop human resources and improve and certify quality of enterprises and the skills of professionals and workers in Greek tourism.

Furthermore, the main activities of INSETE are:

- To research, safeguard and promote the position and contribution of tourism to sustainable economic, social and cultural growth and development at both a national and European level.
- To support and promote entrepreneurship (both conventional and social) in the tourism sector, and in any other service sector which is directly or indirectly associated with it.
- To enhance Human Resources development policies and tools for the tourism sector and any other service sector which is directly or indirectly associated with it.
- To provide scientific, technical or other form of documentation and support to SETE on issues relevant to its activities and operations, and to help it achieve its objectives.

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adelphi

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Our staff of more than 200 provides high-quality interdisciplinary research, strategic policy analysis and advice, and corporate consulting. We facilitate policy dialogue and provide training for public institutions and businesses worldwide, helping to build capacity for transformative change. Since 2001 we have successfully completed over 800 projects worldwide. Our work covers the following key areas: Climate, Energy, Resources, Green Economy, Sustainable Business, Green Finance, Peace and Security, International Cooperation and Urban Transformation.

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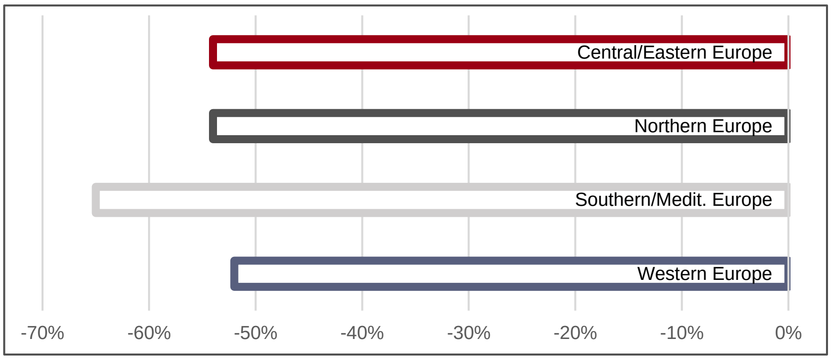
Executive summary

This report has the objective to investigate the effects of the corona pandemic on the hotel industry at an EU level and at a national level in the focal countries of the Hotels4Climate project (i.e. Cyprus, Germany and Greece), as well as to derive corresponding policy recommendations that will be required for a green restart of the industry. In order to identify critical issues and gain insights into the needs of hoteliers, a market assessment was conducted and interviews were held with key stakeholders, including hoteliers, hotel associations, public bodies, consultants, tour operators and financial institutions during July and August 2020. The outcomes can be used to guide hotel industry actors and policy-makers in the development of new instruments, as well as the scaling-up of existing programmes to respond to the critical issues related to the economic disruption of the tourism industry caused by the pandemic and associated travel restrictions.

Figure I: Year to date (YTD) relative change in tourist arrivals by sub-region (%), January – May 2020 (UNWTO 2020d)



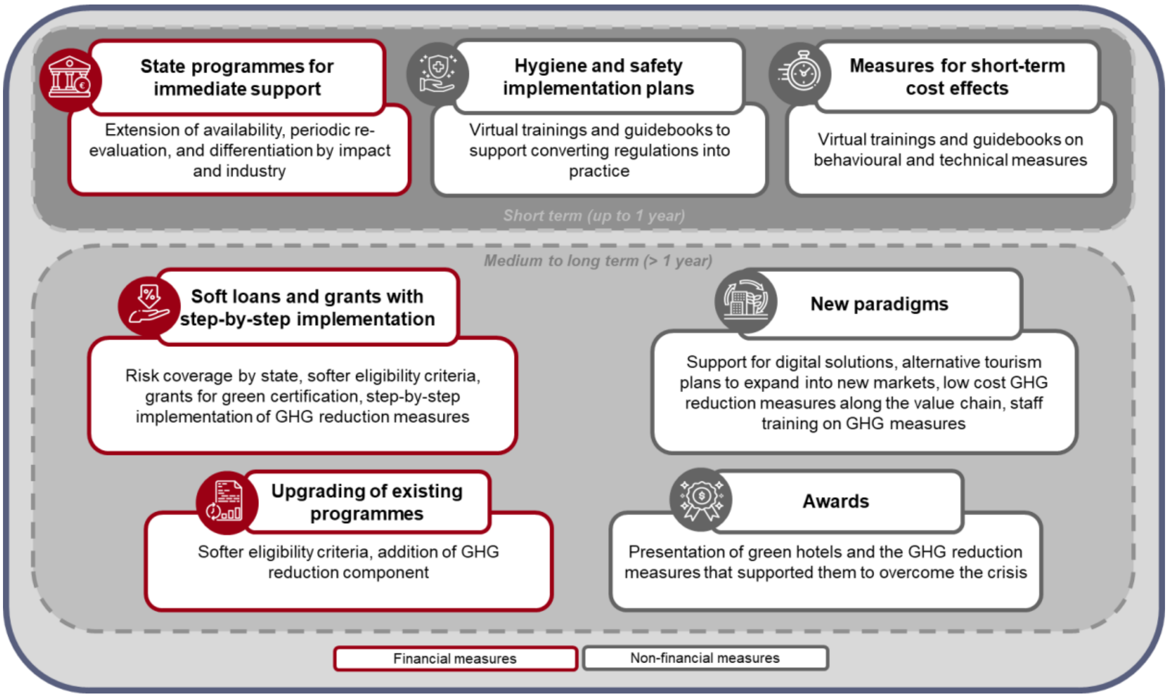
The coronavirus disease or COVID-19 – as officially named by the World Health Organisation (WHO) – began with an initial outbreak in Wuhan, China in December 2019 and continues to cause major financial and operational disruptions in the European hotel industry. In the first quarter of 2020, the gross domestic product (GDP) of the euro area decreased by about 3.8% (KfW 2020c). Many EU Member States rely on the tourism industry to contribute a significant share of their GDP. The United Nations Conference on Trade and Development (UNCTAD 2020) therefore estimates a long-term drop of the GDP by 2% – 5%.

Since the beginning of the travel restrictions in Europe in March 2020, considerable declines in arrivals of at least 50% at tourism establishments across all sub-regions occur (see Figure I). Consequently, it is expected that substantial revenue loss will affect around 85% of European hotels (EC 2020). As one in ten Europeans are employed in the tourism industry, this will have even further implications on unemployment rates and social services into the coming years. Similar trends emerge in the focal countries. Interviews uncovered the impacts on daily operations, as hotel managers must implement and report health measures, while at the same time balance guest, staff and supplier needs. With the coronavirus pandemic persisting and tourism activity unlikely to return to 2019 levels for at least a few years, the priority challenges expected for the hotel industry include the need for health and safety management, revenue reductions, lack of liquidity and changing travel behaviour.

When taking a closer look at the impacts of COVID-19 on GHG reduction efforts, an immediate effect on the mitigation of global emissions can be observed. However, a forthcoming rebound effect is expected due to increased need for energy and heating to extend the season, as well as generation of waste to implement health and safety regulations. Moreover, the lack of liquidity forces the hotel industry to put the implementation of GHG reduction measures on hold as health measures and keeping staff employed take priority. Hotel associations and financial institutions are, however, optimistic that if cost savings of GHG reduction measures and benefits for the brand image are properly promoted, the interest of hoteliers will be raised again. It is expected that the focus will be less on cost intensive GHG reduction measures, but rather on smaller, step-by-step investments and behavioural approaches.

The effects of the pandemic have been addressed through a variety of instruments by policymakers, both at the European level and within the focal countries. At the EU level, a Recovery plan for Europe has been initiated, which will provide support to hoteliers through key financial instruments such as the Recovery and Resilience Facility or InvestEU, and through advisory packages, such as the Tourism and Transport Package. At the national level, financial, fiscal and advisory measures have been issued within the scope of stimulus packages, with particular attention on struggling industries such as tourism and hotels. Most of these existing instruments focus on the economic recovery, especially on immediate actions. Nevertheless, instruments can also be designed in a way to combine both economic and environmental components which are required for a green restart of the hotel industry. Examples of such existing programmes are highlighted to provide guidance in the development of new policies and instruments to support a green recovery.

Figure II: Recommendation package for a green recovery of the hotel industry



Despite the efforts by governments to support the recovery from the pandemic, the tourism industry experienced a strong decrease in investments compared to pre-crisis levels (EC 2020p). Considering the large share of the GDP that the tourism industry contributes in many European economies, it is crucial that additional efforts provide the industry with the tailored support needed for a sustainable recovery. Based on the stakeholder interviews and market analysis, a package with recommended instruments to promote a green recovery of the hotel industry has been prepared (see Figure II). The foundation of short-term recovery efforts are the existing state aid programmes that provide immediate support for hotels. These should remain available with a periodic re-evaluation to provide security to hoteliers. The additional short-term recommendations include trainings for hoteliers on behavioural and technical measures to create rapid cost effects and implement hygiene and safety regulations into their daily operations. Looking ahead to the medium and long term, the recommended financial measures consist of soft loans and grants that include (partial) risk coverage by the state and softer eligibility criteria. This could also be accompanied by a step-by-step approach to facilitate the implementation of GHG reduction measures for hoteliers. Moreover, existing support programmes should be upgraded and/or extended in scope to consider the new conditions due to the pandemic and support GHG reduction progress. In order to find appropriate responses to the pandemic and adjust businesses accordingly, it is also necessary to consider new paradigms, such as digital solutions and holistic management to develop destinations and tourism products for eco- or domestic travellers to expand into new markets. Hoteliers can be supported in this transition processes through corresponding trainings to create awareness on low-cost GHG reduction potentials for employees and guests. Finally, awards can be introduced to highlight good practices of hotels that have overcome the coronavirus pandemic due to their climate-related efforts.

Through the combination of financial and non-financial as well as short and medium to long term measures, the proposed recommendation package for policymakers has the potential to support a green restart of the hotel industry to recover from the impacts of the pandemic. The measures are able to contribute not only to a sustainable recovery but also to achieving the GHG emission reduction targets of the sustainable development goals (SDGs) and Paris Agreement. The period until the total recovery also offers an opportunity to adjust to the developments and trends in the industry that were already apparent before COVID-19, such as the growing interest in sustainable tourism, digitisation of the tourism experience and increased importance of authenticity and adaption to personal needs of travels. Therefore, the further upgrading and maturation of the tourism product (value chains and experiences) needs to be based on the axes of sustainability and digital technology, necessary public infrastructure and the effective management and promotion of destinations as unique value chains addition.

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APP	Asset purchase programme
APR	Annual percentage rate
BAFA	Bundesamt für Wirtschaft und Ausfuhrkontrolle – German Federal Office of Economics and Export Control
BMWi	Bundesministerium für Wirtschaft und Energie – German Federal Ministry for Economic Affairs and Energy
BMU	Bundesministeriums für Umwelt, Naturschutz und nukleare Sicherheit – German Federal Ministry for Environment, Nature Conservation and Nuclear Safety
BREEAM	Building Research Establishment Environmental Assessment Method
CERA	Cyprus Energy Regulatory Authority
CO_2	Carbon dioxide
CO_2e	Carbon dioxide equivalent
CSPP	Corporate sector purchase programme
CYPEF	Cyprus Entrepreneurship Fund
CYSTAT	Cyprus Statistical Services
DEHOGA	Deutscher Hotel- und Gaststättenverband - German Hotel and Restaurant Association
DENA	Deutsche Energie-Agentur – German Energy Agency
DGNB	Deutsche Gesellschaft für Nachhaltiges Bauen – German Sustainable Building Council
DHW	Domestic hot water
EAC	Electricity Authority of Cyprus
EC	European Commission
ECB	European Central Bank
EDGE	Excellence in Design for Greater Efficiencies
EDL-G	Energiedienstleistungs-gesetz (EDL-G) – Energy Services Act (Germany)
EE	Energy efficiency
EEA	European Environment Agency
EED	Energy Efficiency Directive (Europe)
EGD	European Green Deal
EIB	European Investment Bank
EMAS	Eco-Management and Audit Scheme
ENEV	Energieeinsparverordnung (EnEV) – Energy Savings Ordinance (Germany)
EPBD	Energy Performance of Buildings Directive (European Union)
EPC	Energy performance certificates
ERP	Enterprise resource planning
ESCOs	Energy service companies
ESF	European Social Fund
ESPA	European Structural Partnership Agreement
ETS	Emissions Trading System

EU	European Union
EUKI	European Climate Initiative
F&B	Food and beverage
FAR	Floor area ratio
FI	Financial institution
GDP	Gross Domestic Product
GHG	Greenhouse gas
GlobalABC	Global Alliance for Building and Construction
GSTC	Global Sustainable Tourism Council
HES	Hotel Energy Solutions
IATA	International Air Transport Association
IEA	International Energy Agency
IFC	International Finance Corporation
IMF	International Monetary Fund
INSETE	Institute of the Association of Greek Tourist Enterprises
ISO	International Standardization Organization
ITP	International Tourism Partnership
KfW	Kreditanstalt für Wiederaufbau – German state-owned development bank
kW	Kilowatt
kWh	Kilowatt-hours
LCR	Liquidity coverage ratio
LED	Light emitting diode
LEED	Leadership in Energy and Environmental Design
LULUCF	Land use, land use change, and forestry
M^2	Meters squared
MAP	Market Incentive Programme
MT	Megaton
MOF	Ministry of Finance
NAPEE	National Action Plan on Energy Efficiency
NPLs	Non-performing loans
OEB	Cyprus Employers and Industrialists Federation
OECD	Organisation for Economic Co-operation and Development
PELTRO	Pandemic Emergency Longer-term Refinancing Operations
PEPP	Pandemic Emergency Purchase Program
PF4EE	Private Financing for Energy Efficiency
PLF	Passenger Locator Form
PV	Photovoltaic
REACT	Recovery Assistance for Cohesion and the Territories of Europe
RES	Renewable energy source
RRF	Recovery and resilience facility

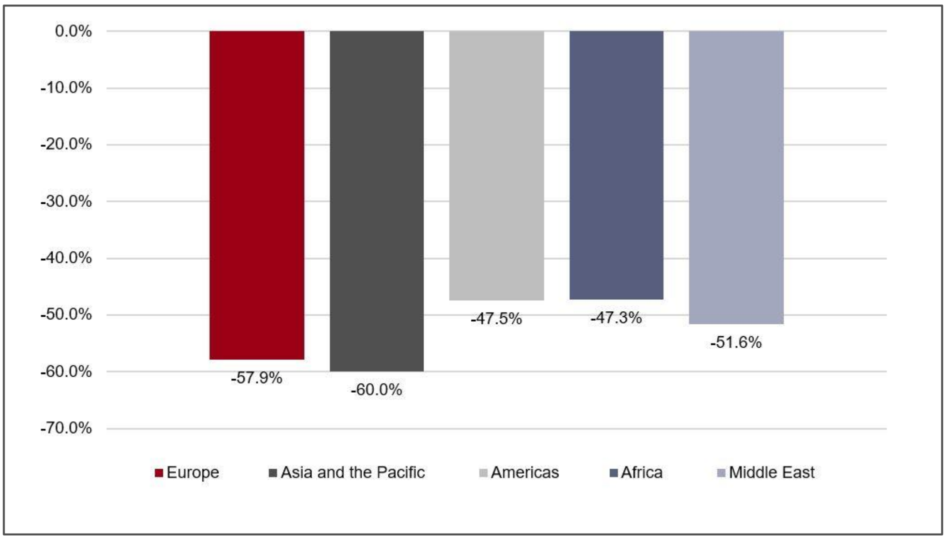
RSE	Ricerca sul Sistema Energetico
SDGs	Sustainable Development Goals
SME	Small & medium-sized enterprises
SSI	Solvency support instrument
tCO_2e	Tons CO_2 equivalent
UNCC	United Nations Climate Change
UNCTAD	United Nations Conference on Trade and Development
UNEP	United Nations Environment Programme
UNWTO	United Nations World Tourism Organisation
USD	United States Dollars
WBG	World Bank Group
WGBC	World Green Building Council
WTTC	World Travel and Tourism Council
WHO	World Health Organisation
YR	Year
YTD	Year to date

1 Introduction

1.1 Context

The coronavirus disease or COVID-19 – as officially named by the World Health Organisation (WHO) – is an ongoing pandemic that began with an initial outbreak in Wuhan, China in December 2019. It rapidly spread throughout the world, with more than 45 million cases and 1 million deaths in 190 countries by the end of October 2020 (Johns Hopkins University & Medicine 2020). As the virus is transmitted primarily by people in close contact, several governments (especially in Europe) reacted to the pandemic by ordering strict lockdowns. The lockdown measures started in most places in mid-March 2020, lasting between 1.5 to 2 months in most European countries. In regions badly hit by the pandemic, strict lockdown measures are ongoing and/or returning. The measures were mostly based on stay-at-home orders and closure of non-essential businesses, accompanied by restricting gatherings of more than a few people. Consequently, advisories and travel warnings have been placed against non-essential foreign travel, border controls were intensified and as a result, travel and tourism reached a standstill. Globally, these closures brought markets to a halt and caused major economic disruption, particularly in the tourism industry (Organisation for Economic Co-operation and Development [OECD] 2020a). Due to the economic and social importance of tourism, especially in islands and isolated regions such as in Greece or Cyprus that are dependent on this industry, COVID-19 has a dramatic effect.

Figure 1: Year to date (YTD) relative change in tourist arrivals by region (%) (UNWTO 2020d)



As illustrated in Figure 1, from January to May 2020, Europe's tourism industry registers the second most dramatic decrease in international tourist arrivals in the world, behind Asia and the Pacific. These changes correspond to the lockdowns, exceptionally affecting the spring months of April and May 2020. Europe has been hit particularly hard by the pandemic, as massive outbreaks occurred in Spain, Italy, Germany, and France, leading to widespread health, social and economic impacts. Aging populations, strained health care systems, and governments unprepared for a pandemic of this scale further complicated the situation in Europe. The European Commission (EC) has been working to both coordinate support actions for Member States as well as to develop recovery schemes to respond to the economic damages of the pandemic. Simultaneously, European leaders have been introducing national instruments and recovery packages to stimulate the economies.

Restrictions were lifted around the middle of the year, with travel possible within Europe under certain conditions, for example by proving one's health status with a negative COVID-19 test when arriving from areas with high infection rates. Especially during Europe's peak holiday season, hotels have tried to attract guests again with increased security and hygiene measures. Nonetheless, since the end of

October 2020, and in view of a particularly strong second wave in Europe, many European countries are reintroducing national or regional lockdown measures.

As hoteliers and the corresponding supply chains have been particularly affected by the COVID-19 lockdown measures, the situation to keep up with new guidelines and regulations while maintaining the businesses is difficult, especially regarding climate-related efforts. There have been dramatic revenue losses and hoteliers were left scrambling to make this summer season profitable. Further extenuating the circumstances is that air transport companies have seen global revenue losses of about $ 113 billion United States Dollars (USD), resulting in capacities being dramatically cut and emergency measures being taken to cut costs (International Air Transport Association [IATA] 2020). While airlines are doing their best to stay in business and to keep global economies linked, cancellations of commercial flights are also influencing lower occupancies in the hotel industry.

This report seeks to investigate the effects of the COVID-19 pandemic on the hotel industry and provide insights and recommendations for policy makers **on the necessary (financial and non-financial) instruments that will be required to restart the industry, with a particular view on greenhouse gas (GHG) emission reduction measures (namely Green Restart).** First, the importance of GHG reductions in the hotel industry and the status of climate-related efforts in the focal countries of the Hotels4Climate project (i.e. Cyprus, Greece, and Germany) before the pandemic are presented. Next, the effects of the coronavirus on the hotel industry at the European and national levels are assessed. In order to understand the perceived long-term challenges as well as effects of COVID-19 on GHG reduction progress, the Hotels4Climate project partners conducted a survey on the effects of the COVID-19 pandemic and outbreak on the hotel industry of Cyprus, Germany and Greece.

Tailored online questionnaires were circulated in Cyprus, Germany & Greece, and interviews were held during July and August 2020 with key stakeholders from the hotel industry including hoteliers, hotel associations, public bodies, consultants, tour operators and financial institutions to better understand the current situation and collect relevant information, experiences and forecasts. Moreover, an overview of current initiatives to restart the hotel industry is provided, **underpinned with measures that promote both GHG reduction and economic recovery.** Based on the market assessment, overview of available instruments, and survey with stakeholders, opportunities and recommendations for actions are derived to guide policy makers and hoteliers in their efforts towards a green restart of the hotel industry in the focal countries and the European Union (EU).

1.2 Importance of GHG reduction for the hotel industry

Tourism is highly dependent on the environment and climate. Together, they codetermine a region’s touristic offerings and seasonality of travel as well as operating and insurance costs (European Commission [EC] n.d.). Therefore, tourism is highly vulnerable to a broad range of consequences from climate change, such as flooding or increased heat. For example, Figure 2 shows that the Mediterranean region is already suffering from heat waves, wildfires and coastal erosion, among other effects. Extenuating the circumstances, the frequency and magnitude of extreme weather events is expected to increase under the current climate trends. The attractiveness of many destinations around the globe could be undermined, resulting in gradual long-term changes in tourism demand, which can affect hotel properties and their energy use, or, over time, the demand for hotels in a destination (EC, n.d.). Some examples of tangible effects on the hotel industry include increased exposure to and damage from climate-related hazards such as flooding and increasing sea levels, higher costs for air conditioning and cooling due to rising temperatures, or water shortages. In addition to the direct impacts, climate change affects the hotel industry by damaging the biodiversity and landscapes on which tourism relies. With climate change and tourism being so closely interlinked, it is therefore important that the hotel industry and tourism sector contribute to the mitigation of emissions and creation of resilient frameworks to avoid further damages.

Figure 2: Climate change impacts in Europe's regions (European Environment Agency [EEA] 2017)

Mediterranean region:
Increase in extreme heat, risk of drought, forest fires, biodiversity loss, expansion of habitat of disease carrying species.
Decrease in precipitation and river flow, crop yields, potential for energy production, *summer tourism*.

Boreal region:
Increase in heavy precipitation, river flows, potential for forest pests, damage risk from winter storms, crop yields, *summer tourism*.
Decrease in snow, lake, and river ice cover, energy demand for heat.

Continental region:
Increase in extreme heat, river floods, forest fires, energy demand for cooling.
Decrease in summer precipitation, economic value of forests.

Atlantic region:
Increase in heavy precipitation, river flow, risk of coastal flooding, energy demand for cooling.
Decrease in energy demand for heating.

Coastal zones and regional seas:
Increase in sea level, sea surface temperatures, ocean acidity, migration of species northward, changes in phytoplankton communities, number of marine dead zones, risk of water-borne disease.

Arctic region:
Increase in temperatures more than the global average, risk of biodiversity loss, risk to livelihood of indigenous peoples.
Decrease in ice coverage, ice sheets, permafrost areas.

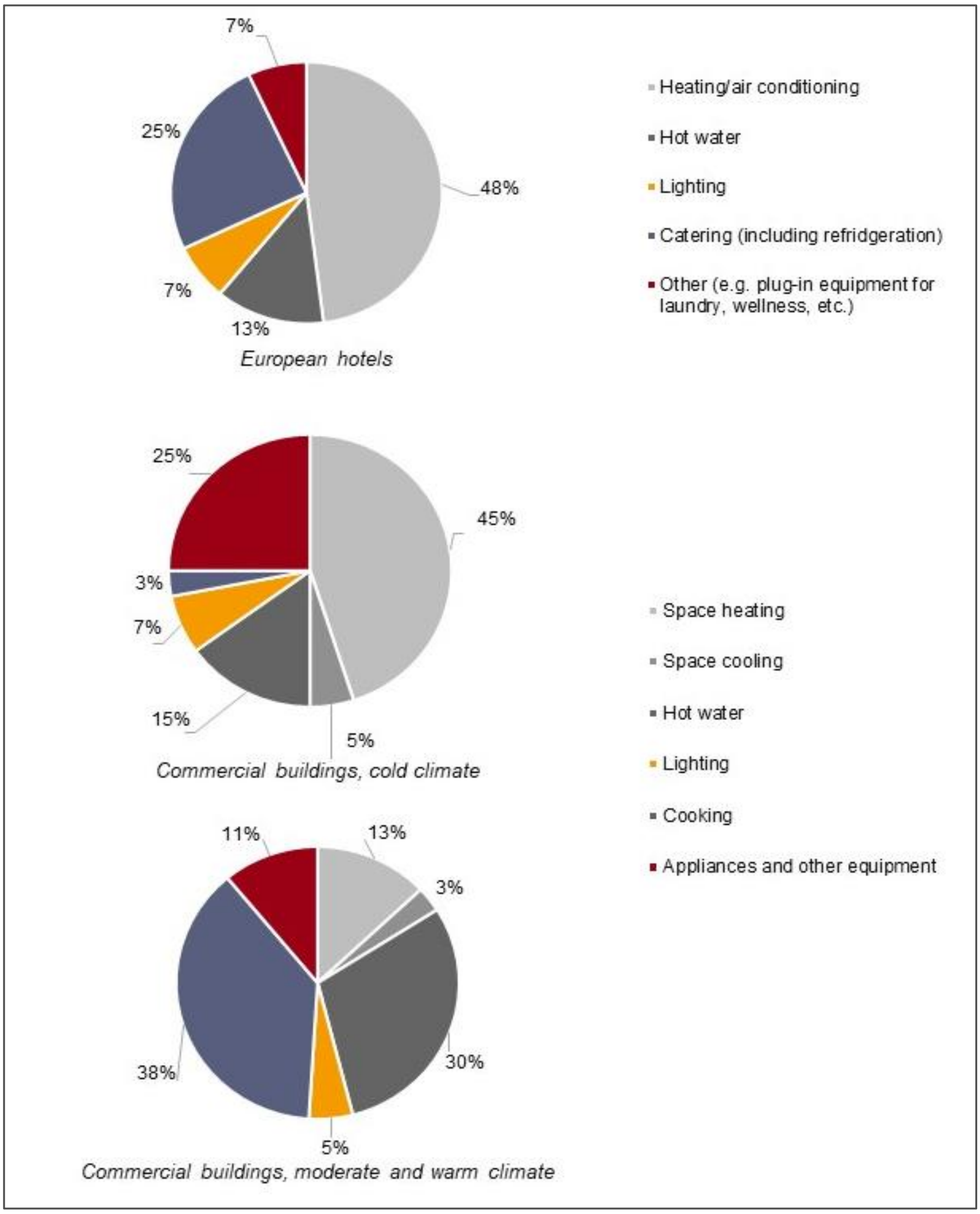
Mountain regions:
Increase in temperatures beyond the European average, shift of plant and animal species, risk of forest pests, risk of avalanche, rock fall and landslides, changes in hydropower potential.
Decrease in glacier extent and volume, *ski tourism*.

As much as tourism is dependent on the climate, it also contributes to climate change through a high volume of energy and water consumption, waste generation, and use of further resources. The global carbon footprint of tourism has been calculated to account for about 5 to 8% of global GHG emissions (World Economic Forum 2009; Lenzen, et al. 2018). Besides, for many decades leading up to 2020, tourism was one of the fastest growing sectors in Europe, further contributing to energy use and GHG emissions in the tourism sector (OECD 2020b). While transport and food are the most significant contributors, hotel operations are responsible for one-eighth of all tourism emissions (International Tourism Partnership [ITP] 2020). This is mainly due to hotels' intensive energy consumption and the use of non-renewable resources) in their daily operations for electricity, air conditioning, waste, and refrigeration. Figure 3 shows the breakdown of energy end-use in the European hotel industry, compared to commercial buildings, both in cold climate and moderate to warm climate countries. Aside from heating and air conditioning, most energy is consumed for hot water and catering (Hotel Energy Solutions [HES] 2011)[1].

GHG emissions throughout a hotel's life cycle and associated value chains create additional emissions that also need to be considered. Some of the emissions resulting indirectly from the hotel sector supply chain include those from transportation of goods and guests to and from the hotel, or energy used in other sectors that are a part of the supply chain for hotel products and services. The hotel industry additionally relies heavily on the buildings and construction sector, which accounted for nearly 40% of energy related carbon dioxide (CO_2) emissions in 2018, making it a prime target for GHG emission mitigation efforts (Global Alliance for Buildings and Construction [GlobalABC]; International Energy Agency (IEA); and United Nations Environment Programme [UNEP] 2019). It is therefore likely that emissions from the hotel industry will continue to increase in the future (United Nations Climate Change [UNCC] 2018).

[1] Based on the outcomes from energy audits, the Hotels4Climate partners will publish a report on their website with updated figures on energy end-use in Greek and Cypriot hotels in December 2020.

Figure 3: Energy end-use in European hotels and commercial buildings (HES 2011 and World Resources Institute 2016)



To address the issue of rising emissions, the EU has set targets under the 2030 climate and energy framework, including a 40% reduction of GHG emissions (in comparison with 1990 levels), a 32% share of renewables, and at least 32.5% improvement in energy efficiency (EE) (EC 2020k). This is also in line with the EU's commitments under the Paris Agreement, where emissions should also be decreased by at least 40% in 2030 compared to 1990 (EC 2020l). These measures additionally contribute to Europe's objective to become the world's first climate neutral continent by 2050 as outlined in the European Green Deal (EGD) (EC 2019). In order to achieve these ambitious GHG reduction targets, non-EU emissions trading system (ETS) sectors, including hotels, will be required to reduce emissions by 30% until 2030 (in comparison with 2005 levels), which has already been translated into binding legislative targets in the Member States. In order to boost the energy performance of buildings specifically, the EU has established a legislative framework that includes the Energy Performance of Buildings Directive (EPBD) 2010/31/EU and Directive 2012/27/EU on EE (and their amendments).

However, the International Tourism Partnership (ITP) found in their report on global hotel decarbonisation that these instruments may not be enough and that the hotel industry itself need to reduce GHG emissions globally by as much as 66% per room per year from 2010 levels by 2030 and by 90% in 2050 in order to reach the targets of the Paris Agreement (2017). While the European hotel industry is becoming more aware of the topic of decarbonisation and its benefits, there is still room for additional measures.

It is clear that the hotel industry has not only the pressing need but also a massive potential to lower GHG emissions and energy consumption, thereby developing more sustainably. In order to tap this potential, adequate financing schemes, policies and measures are required. Integrating both short-term and long-term mitigation strategies into company policies can help to capture cost and GHG savings. Short-term measures, which are immediately applicable, can include increasing guest and staff awareness on resource use in order to make efficient day-to-day choices.

In the long term, hotels should consider gradual investments into more advanced energy management technologies and appliances in areas where energy use is highest. While criteria for sustainability can be defined in a number of ways, some of the key indicators for hotels include energy and water conservation; maintenance of systems and appliances; sustainable design, construction and renovation of the property; waste management programmes; staff training and guest engagement regarding green practices; monitoring and reporting of impacts; and having a sustainability manager or 'green team', to name a few (Global Sustainable Tourism Council [GSTC] 2016). As more and more travellers seek sustainable alternatives for holidays, these benefits also translate into marketable characteristics for hotels.

1.3 Status of GHG reduction measures before the COVID-19 outbreak

The COVID-19 outbreak has caused major financial and operational disruptions in the European hotel industry. This section highlights the status quo of the hotel industry as well as the importance and perception towards GHG reduction in the focal countries prior to the pandemic. An overview of the key challenges for the hotel industry to implement efficiency improvements is provided as well as corresponding legislative and supporting financial instruments to promote GHG reduction.

Cyprus

Tourism has been one of Cyprus' top economic performers for decades, and the last five years have been record breaking in both the number of arrivals and revenue. In 2019, the country welcomed approximately 4 million visitors with total revenue estimated at € 2.7 billion, presenting Cyprus as a top European holiday destination. In economic terms, this accounts for the equivalent of 12.2% of nominal gross domestic product (GDP)[2] (EY Cyprus 2020). In 2016, CO_2 emissions for Cyprus was 5.7 metric tonnes per capita. Though Cyprus CO_2 emissions fluctuated substantially in recent years (for example, in 2007 it was 7.7 metric tons per capita), it tended to decrease through 1999 to 2014 (World Bank 2020). The electricity consumption in the tertiary sector in Cyprus increased by 5% in 2018 compared to 2016. This can be attributed mainly to the increase in tourist arrivals (83% increase in the last decade) and the general development of the hotel industry.

Based on the data obtained from the Statistical Service of Cyprus, the Accommodation and Food-Service Activity is considered one of the most energy-intensive economic activity of the tertiary sector, consuming 511,168,000 kilowatt hours (kWh) of electricity in 2019 (Ricerca sul Sistema Energetico [RSE] 2019). Hotels contribute greatly to this total amount of energy used in the in the tertiary sector. Particularly, a typical Cypriot hotel consumes the most energy for cooling, almost 35% of their total end-use, followed by the use of pumps for and heating of domestic hot water (DHW) at almost 28%. The distribution of the energy consumption in a typical hotel in Cyprus differs slightly from an average European hotel, primarily in that very little energy is spent on heating or ventilation (0.1%) and a significantly greater amount of energy is used for hot water in Cyprus. Table 1 presents different performance indicators that can be used to evaluate the average energy performance of Cypriot hotels.

[2] In calculating nominal GDP current quantities at current year prices were used.

Table 1: Average energy performance of hotels in Cyprus (RSE 2020)

KPI	Average
Energy intensity per company: kWh/guest	44
Energy intensity per square meter: kWh/m^2	212
Primary energy intensity kWh/guest	89
Primary energy intensity kWh/m^2	407
Energy cost intensity: €energy/guest	6
CO_2 intensity: emitted $kgCO_2$/guest	60

Through the Energy Performance of Buildings Directive, specific measures and policies have been implemented in Cyprus to improve the EE of buildings and consequently reduce the GHG emissions. For example, since 2007 mandatory EE requirements were implemented for new and existing buildings which underwent major renovations. During these years, the requirements became stricter. Recently the new EE requirements that came into force from 1st July 2020, include specific requirements for hotels such as the level of insulation of the building envelope, the share of renewable energy sources (RES) in the total consumption, the minimum primary consumption per square meter etc. The Act 121/2020 on the Minimum Energy Efficiency Requirements outlines that new hotel buildings should consume a maximum of 220 kWh/m^2/yr and the minimum RES contribution to the primary energy consumption should be at least 9%. Monitoring and compliance is also supported by the Cypriot government, such as in the National Law 142(I)/2006 where all non- small and medium enterprise (SME) companies – including hotels – should perform an energy audit once every four years. To ensure compliance, non-SME companies, including hotels, not conducting the audit could be subject to a fine of up to € 30 000.

The Cyprus Government has also released various financial support schemes and incentives (grant schemes) for the promotion of RES and EE. Regarding certification, monitoring and reporting, the hotel industry has the opportunity to use the support scheme for implementing Eco-Management and Audit Scheme (EMAS) in public and private businesses/organisations from the Department of Environment, Ministry of Agriculture, Rural Development and Environment. The scheme provides a grant sponsorship of 70% of the total eligible costs with a maximum amount of € 2 000, and for the verification and validation of the system to a maximum of € 500. Most of the remaining support schemes focus on RES and are related to net-metering and self-consumption/net-billing and target residential, tertiary and industrial sectors. The net-metering and net-billing support schemes are open to household owners and SMEs from all sectors of economic activity, including hotels. The size of the photovoltaic (PV) system under the net-metering and net-billing scheme should not exceed 10 kW and 10 MW, respectively.

Regarding the PV systems installed in the Accommodation and Food-Service sector, until December 2017, approximately 17 PV systems were installed under the net-metering scheme and three PV systems under the self-consumption scheme. The reason this scheme has not been successful is that the hotels face roof space limitation for the installation of such systems. The Cyprus Government has also adopted in 2019 a support scheme that provides grants for energy audits, and the hotel sector is also eligible. However, this scheme has not been generous and thus failed, as no application has been received so far.

The most successful support scheme, while not directly related with GHG emissions reductions, is the one implemented by the Deputy Ministry of Tourism and provides subsidies to encourage the improvement and upgrading of existing approved cooking areas, catering and sanitation facilities of Leisure Centres. While the support scheme for environmental management systems is successful in Cyprus, it is not popular among hoteliers, as the total number of certified hotels remains low. In general, the governmental support schemes could be reshaped in order to meet the current market needs, to be supportive and supplementary, to be sector specific and more directly address the problems.

While some attractive financing structures exist, the high cost of major GHG reduction interventions remains one of the biggest hurdles for upscaling EE projects. To date, the typical barriers in the promotion of climate and EE projects are:

- Low awareness, lack of information and scepticism;
- Misunderstanding the concept of an energy efficiency/greenhouse gas emission reduction projects;
- Balance-sheet problems, accounting rules;
- Rules for public procurement are non-supportive;
- Lack of effective support and supplementary support schemes;
- Legal and regulatory frameworks (e.g. in public sector, planning and building permits);
- Lack of motivation and commitment;
- Lack of any tax incentives (e.g. enterprises which take a loan for a GHG reduction project to be excluded from any imposed bank tax obligations, reduction of real estate tax);
- Capacity building, personal development of bankers; banks need technical expertise to assess energy projects.

While Cyprus has a number of registered energy service companies (ESCOs) to facilitate investments in EE, banks do not typically encourage low-interest loans for such projects and are generally reluctant to finance efficiency projects using their own resources. EE projects are usually treated as traditional asset backed loans, resulting in prohibitive collateral requirements and unaffordable loan terms for energy saving schemes. It is therefore important that hotels develop impactful action plans in order to gain access of private financing from banks.

National authorities, through the Ministries, have constantly emphasised the need to find alternative solutions to spread efficiency in energy-intensive sectors and to achieve national emission targets. However, the lack of data availability and weak cooperation between governmental departments make the process of examining applications to provide grants too time consuming. Furthermore, there are diverse opinions about to what extent certification and other EE measures are impactful. In Cyprus, the revenues from the EU-emissions trading system (ETS) amount to approximately € 30-40 million so far. However, slow and bureaucratic procedures make it extremely difficult to efficiently use these resources in climate projects in the Member States. At the same time, few key stakeholders identify financing as the main barrier for implementing measures or indicate that they believe the measures taken are not so impactful (OEB 2020). Generally, the hotel industry is only somewhat aware and willing to take measures towards GHG reductions, although they seem to be aware of the importance and urgency of taking climate action.

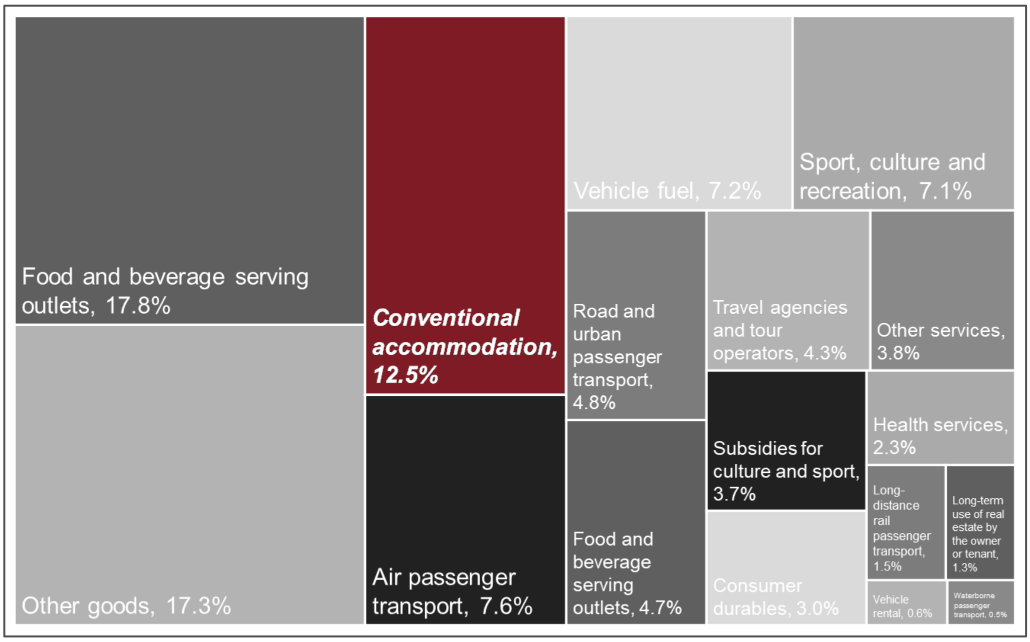
Nevertheless, a significant number of hotels have already turned their attention towards GHG emission reduction and sustainability. One of theHotels4Climate project activities include site visits to hotels. These site visits will be used for information collection and to map the hotels' status regarding energy consumption and potential savings. Good practices are recorded and shared on the website. Also, as part of the capacity building activities of the Hotels4Climate project, workshops for hotels' staff to receive training on GHG emissions reduction at hotel level are organised. The initial assessments indicate that the majority of hotels are taking steps to mitigate their GHG emissions through utilising technologies to optimise energy consumption and reduce costs. The most common measures include solar water heaters for the production of domestic hot water, heat recovery systems, occupancy sensors, building management systems, lighting control, double-glaze windows, thermal facades, autonomous PV systems under the net-metering or net-billing schemes, or inverter type pumps wherever the flow of water has to be aligned to the demand for water. These pumps are especially practical for hotels as they lower energy consumption and normalise water flow throughout an entire hotel facility.

Enhanced investment in accreditation awards and certification schemes is also sign of an upward trend in sustainability in the Cypriot hotel sector. Of a total number of 93 4* and 5* hotels surveyed, approximately, more than one third have been certified with some sort of green certification scheme, such as Eco-Management and Audit Scheme (EMAS), the International Organization for Standardization's (ISO) 14001 Environmental Management System and Travelife (Travelife 2020a). Most hotels surveyed were planning to implement environmental measures before the COVID-19 outbreak. These included energy related measures (boiler replacement with heat pumps, switch to renewable energy sources such as solar energy, installing a building management system), environmentally related measures (replacing refrigerants with more environmentally friendly alternatives), and waste related measures (recycling and food recycling, waste prevention measures, reducing plastic use).

Germany

Tourism is an important sector in Germany, contributing about 10.7% to the GDP with a growth rate of 3.5% in 2019 (World Travel and Tourism Council [WTTC] 2020b). Correspondingly, the hotel industry in Germany has been growing, exceeding € 33 billion in revenue in 2019 alone (Koptyug 2020). As highlighted in Figure 4, this represents the third largest proportion (12.5%) of the total tourism spending by both international and domestic travellers (Bundesministerium für Wirtschaft und Energie [BMWi] 2017). From 2011 to 2017, the German hotel industry saw an increase of 12% in overnight stays, which also translates into increased GHG emissions and energy consumption (Bundesamt für Wirtschaft und Ausfuhrkrontrolle [BAFA] 2018). At the same time, a relatively high share of energy costs in the total costs of the hotel industry raises the interest in EE measures. While the industry in Germany is characterised by a large proportion of SME hotels that are typically owner-managed, i.e. more than 80% of hotels have fewer than 50 employees, energy savings and GHG reductions are an important issue for hotels of all sizes across the country (BAFA 2018).

Figure 4: Total tourism consumption in Germany by product category in 2015 (BMWi 2017)



The importance of energy and GHG savings is a topic that is already gaining attention within the German hotel industry. As many as 90% of German hotels have implemented some sort of EE improvement measures (BAFA 2018). The most common measures across hotels of all sizes are the exchange of inefficient lighting for light emitting diodes (LEDs) and increasing staff awareness for energy use (Deutsche Energie-Agentur [dena] 2018a). Most SME hotels initially tend to invest in optimisation measures, while building renovation and other higher investment measures are more common for larger hotels (dena 2018a). Moreover, hotels increasingly seek some sort of energy or sustainability certification. There are nearly 40 hotels with World Green Building Council (WGBC) certified buildings[3], 70 certified by GreenGlobe, 6 certified by Travelife, and 30 German hotels using EMAS (DGNB 2020; LEED 2020; BREEAM 2020; GreenGlobe 2020; Travellife 2020b; and EMAS 2020).

Legislative support at the national level to promote GHG emission reductions exists through various strategies and regulations. For example, the EU's Energy Performance of Buildings Directive (EPBD) has been applied in Germany as the Energy Savings Ordinance (EnEV), which stipulates that any hotel being built, renovated, converted or operated must comply with minimum requirements for heating, water, cooling or lighting (Tuschinski 2020). Additionally, non-SME hotels are required by the Energy Services Act (EDL-G) to perform an energy audit once every four years, as outlined by the EU's Energy Efficiency Directive (EED). Concerning transparency of sustainable tourism, the National Programme for Sustainable Consumption encourages hotels with green certifications to be highlighted on booking platforms. Most prominently, the National Action Plan for Energy Efficiency (NAPEE) outlines the

[3] Includes Leadership in Leadership in Energy and Environmental Design (LEED), Building Research Establishment Environmental Assessment Method (BREEAM), and Deutsche Gesellschaft für Nachhaltiges Bauen/German Sustainable Building Council (DGNB) certified buildings.

continued need for awareness raising activities of the German Hotel and Restaurant Association (DEHOGA)'s Energy and Climate Protection Campaign (BAFA 2018). DEHOGA's Energy Campaign has been supporting hotels in finding information, tools and financing options to increase their energy efficiency and reduce GHG emissions since 2014 (BAFA 2018).

A number of financial instruments also support the reduction of GHG emissions in the German hotel industry. Notably, the Market Inventive Programme (MAP) promotes innovation and climate protection through funds granted for EE and RE projects that provide heating or cooling (BAFA 2019). An additional 20% may be granted on top of what is provided by the MAP for optimisation of an entire heating system that replaces an older, particularly inefficient system (BMWi 2020a). The BAFA also supports SME hotels with energy audits, offering to cover 80% of the auditing costs. When hotels undergo these audits, the potential energy improvements are quantified, and energy and cost savings identified (BMWi 2020b). Quantification is also the focus of the Energy Savings Metre Programme, where hotels with the ability to record consumption data can receive funds from the BMWi (International Energy Agency [IEA] 2019). Soft loans, specifically for energy efficiency investments, are also available with preferred rates or repayment grants through the KfW Group, Deutsche Bank, or Triodos bank.

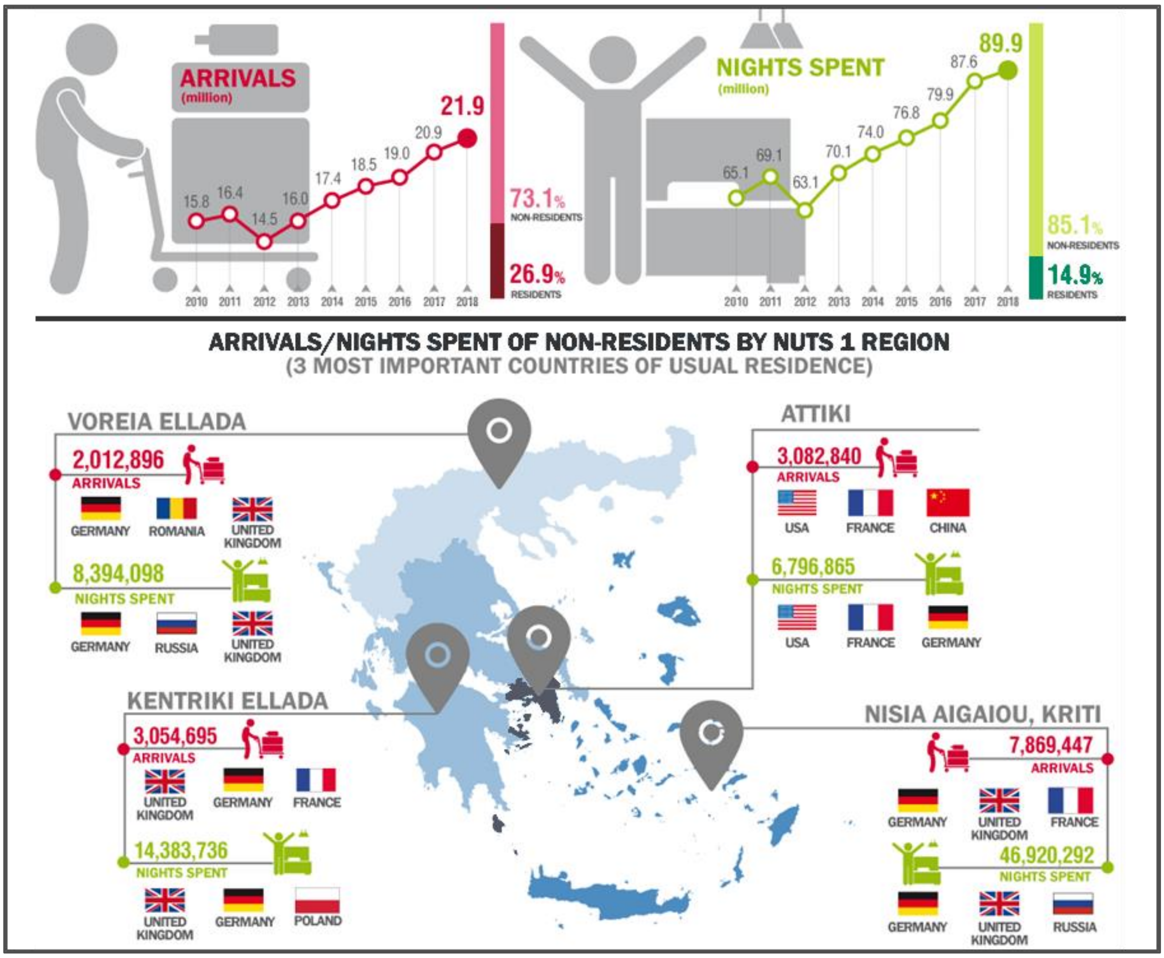
While GHG emission reductions in hotel industry are already well supported by both financial and non-financial instruments, and accessibility of EE for hoteliers in Germany has been increased, a large potential for improvements in energy use and GHG emission reductions still exist. Higher up-front investment costs for energy savings measures remains one of the key challenges for German hoteliers (DEHOGA 2016). Another barrier is the situation that SMEs lack the capacities and resources to implement such measures, in combination with difficulties obtaining financing (dena 2018a). Hoteliers additionally often have limited expertise to evaluate the EE opportunities within their establishment, causing uncertainty about cost effectiveness or performance of specific technologies. Having other investment priorities was also found to be a significant factor describing the lack of EE improvements in the hotel industry (Schleich 2009). As a result, many hotel companies in Germany do not adequately commit to climate protection yet (dena 2018).

Despite the outlined barriers, sustainability continues to be more and more important in the German hotel industry, especially to German travellers. In fact, one-third say that sustainability considerations are an important factor in their holiday decisions (Bundesministerium für Umwelt, Naturschutz, und nukleare Sicherheit [BMU] 2014). Hotels who distinguish themselves as leaders in EE can therefore set themselves apart to seek the benefits of marketing their green status. Further improvements can be sought by taking advantage of energy audits and energy services, which are considered key tools to further assist in the transition to more energy efficient hotels (dena 2018b). Beyond these services, a number of innovative mechanisms for energy savings are being explored in Germany (e.g. on-bill renovations). By continuing to utilise the financing and technical support available to them, German hoteliers have the opportunities to save on energy costs, reduce GHG emissions and support a positive trajectory for the transition to a more climate neutral hotel industry.

Greece

Greece welcomed 31.3 million tourists in 2019, which contributed € 17.8 billion to the economy. An additional 2.7 million tourists arrived by cruise ship, spending approximately € 500 million, bringing the total number of arrivals to approximately 34 million and revenue to € 18.3 billion (Institute of the Association of Greek Tourist Enterprises [INSETE] 2020). Figure 5 highlights some of the key trends in arrivals and nights spent in Greek hotels and similar accommodations. Both arrivals and nights spent have been increasing over the past decade. Notably, the countries contributing to these figures prior to the coronavirus crisis include countries that have been hit hard by the virus.

Figure 5: Arrivals and nights spent in Greek hotels and similar establishments, 2018 (Hellenic Statistical Authority [ELSTAT] 2019)



The baseline year for GHG emissions for Greece is 1990, when they were estimated at 106.2 megatons (Mt) of CO_2 equivalent (CO_2eq). Given that land use, land use change and forestry (LULUCF) was a net sink of GHG emissions in 1990 (and for the rest of the reporting period) the relevant emissions / removals are not considered in estimating base year emissions for Greece (INSETE 2020). In 2018, GHG emissions (without LULUCF) amounted to 92.21 Mt CO_2eq showing a decrease of 10.73% compared to 1990 levels. If emissions / removals from LULUCF were to be included, then the decrease would be 11.82% Carbon dioxide emissions accounted for 77.85% of total GHG emissions in 2018 (without LULUCF) and decreased by approximately 13.94% from 1990. Methane emissions accounted for 10.94% of total GHG emissions in 2018 and decreased by 8.61% from 1990, while nitrous oxide emissions accounted for 4.65% of the total GHG emissions in 2018 and decreased by 42.6% from 1990. Finally, F-gases emissions (from production and consumption) that accounted for 6.56% of total GHG emissions in 2018 were increased by 43.19% from 1995 (base year for F-gases) (INSETE 2020).

More than 415,000 rooms at 10,782 Greek hotels contribute to these GHG emissions. According to assumptions calculated for the Hotels4Climate project, the total CO_2eq/yr emissions emitted by the hotel industry in Greece is 3,849,556 tons CO_2-eq/yr approximately which is 3.6% of the total country emissions (INSETE 2020). Before the pandemic, many hotels and the tourism industry were willing to invest in low carbon technologies to mitigate carbon emissions and reduce energy consumption. The survey results of key stakeholders have also identified that before COVID-19 there was a good momentum for tourism enterprises to invest to low carbon technologies and EE: As many as 50% of hotels had planned on implementing energy-related or water-related measures. Hoteliers had intended to use these measures to reduce their operational costs, while at the same time improving the environmental profile of their hotels. Certification is also common in Greece, with more than 380 establishments certified by the Green Key scheme, 153 certified by Travelife, and two hotels using the EMAS system (Green Key 2020; Travelife 2020; and EMAS 2020).

In order to support an energy efficient trajectory, the Government of Greece has developed various support schemes, legislation and incentives (grant schemes) for the promotion of RES and EE. For example, maximum energy use and minimum RES targets for new and existing tertiary sector buildings are set in the country's building code. It is also possible to receive additional floor area ratio (FAR) of up to 10% if a building achieves an A+ energy performance rating or when annual primary energy consumption is below 10kWh/m^2/year. Further to this, for renovations that require a building permit, an energy performance certificate (EPC) must be issued. SMEs are particularly well supported for improvements in EE and RES through programmes that support the use of innovative technologies, such as the Operational Programme for Competitiveness, Entrepreneurship and Innovation, which provides additional financial support in the form of grants to entrepreneurs. For non-SME hotels, under Law 4342/2015, energy audits are mandatory every 4 years, which can act as an incentive to plan EE improvements, allowing hoteliers to see where cost savings can be made. The majority of these schemes are funded by the European Structural Partnership Agreement (ESPA).

In addition to the legislative support, there are also varieties of financial support mechanisms available in Greece to help hoteliers achieve energy savings and GHG reductions, primarily loans. The National Bank of Greece promotes green energy investments through various products for businesses to purchase energy efficient equipment through their loan programmes as part of their Green Growth policy. Alpha Bank and Eurobank also finance energy investments as part of their general business financing strategy. Notable is Piraeus Bank's participation in the European Investment Bank's (EIB) and European Commission's joint instrument Private Finance for Energy Efficiency (PF4EE) which aims to provide debt financing with favourable terms to businesses aspiring to invest in EE improvements. PF4EE combines liquidity in the form of a loan or guarantee and is funded through the LIFE Programme of the European Commission (PF4EE 2020).

While generally there is good legislative support and a variety of loans available for EE in addition to positive attitudes in the hotel industry towards reduction of GHG emissions, the cost factor remains a critical challenge. Many Greek hotels have already taken out a number of loans to support their businesses and their EE improvements are now considered risky investments. At the same time, Greek hoteliers are interested in taking relevant actions for green activities with many having already implemented low-cost measures. A green recovery of the Greek hotel industry is therefore highly dependent on effective financial instruments, especially grants or other instruments that can provide liquidity for larger energy savings and GHG emission reducing projects with increased loan exposure and fewer eligibility requirements.

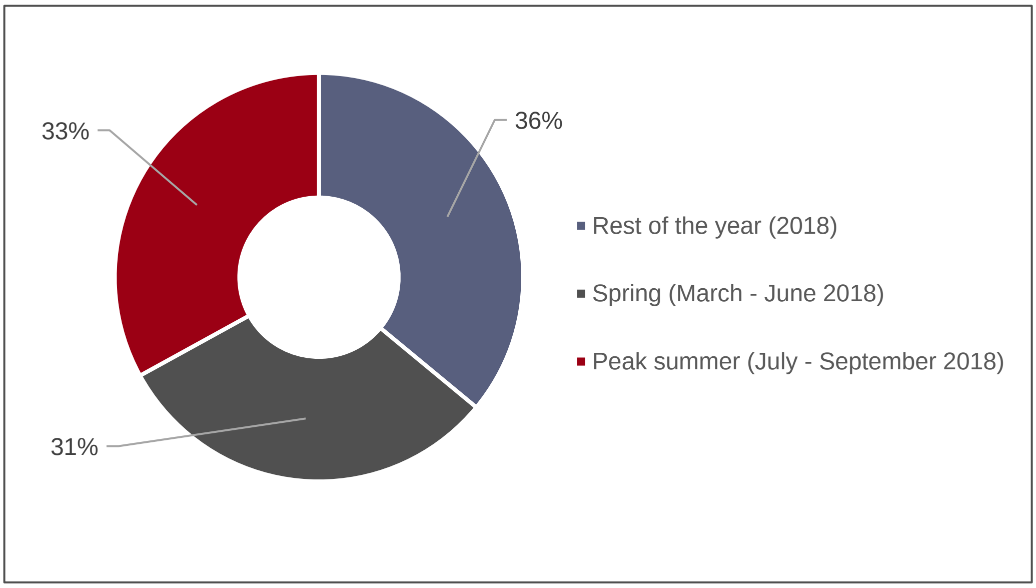
2 Assessment of the effects of COVID-19 on the hotel industry

2.1 EU wide effects of COVID-19 in the hotel industry

The EU is the world's leading tourism destination, with 563 million international arrivals and 30% of global touristic receipts in 2018 (UNWTO 2020). With approximately 2.4 million tourism-based businesses in Europe (90% of which are SMEs), tourism contributes close to 10% of the EU's GDP (EC 2020f). Cyprus and Greece are among the top three Member States most dependent on this sector, as it accounts for 22% and 21% of their GDPs, respectively (EC 2020f). In addition, inner-European travel is popular: for instance, as of spring 2018, more than two-thirds of EU residents travelled inside their country of residence, 22% travelled to other European countries, and 8% travelled outside of the EU (Eurostat 2020a). The economies of European countries therefore strongly rely on travel and tourism.

In response to the coronavirus outbreak, the EC first took action to prevent and contain the outbreak at the end of February 2020 by procuring additional safety equipment. In the beginning of March 2020, the EC started to provide guidelines on health-related border management and measures for public safety (EC 2020j). Eventually, the measures increased in severity and led to coordinated action at the external borders by the EU Member States to restrict non-essential travel starting on 17 March 2020. Initially, this was intended for a specific period, but was then extended a number of times (EC 2020g). By the end of March, culinary establishments and bars, theme parks, tourist attractions and museums had closed in nearly all EU Member States. Hotels throughout Europe were ordered to cease operation, resulting in mass closures of hotels and tourism services during its spring shoulder season[4] for travel. Only a few hotels remained open to provide free accommodation to medical workers who would have to avoid infecting their families or to be turned into temporary hospitals (Niestadt 2020).

Figure 6: Total overnights spent by Europeans (Eurostat 2018)



All regions in Europe have been strongly hit by the coronavirus pandemic and the corresponding lockdown measures as European travel peaks typically occur in the spring and summer months, illustrated in Figure 6 (Eurostat 2020a). More than a 50% decrease in regular travel can be seen across all sub-regions (UNWTO 2020d). While the closure of hotels mainly hit the spring season, the lasting effects and new regulations affected the summer peak. In 2019, tourist accommodation establishments saw approximately 64% of their annual overnight stays from March to August (from both EU residents and non-residents), and in March to August of 2018, European residents alone accounted for about 58%

[4] The spring shoulder season refers to the period of March-June when Europe's tourism season transitions from off- to high season.

of overnight stays, resulting in € 360 billion of tourist spending (Eurostat 2020a). During the same period in 2020, a massive drop in the number of arrivals at tourist accommodations has been recorded, with occupancy rates falling as low as 3.3% in some Member States, such as in France (Niestadt 2020). In March 2020 alone, the number of overnight stays was nearly cut in half, stemming from the travel restrictions and border closures (European Dataportal 2020). Figure 7 demonstrates this stark difference between 2019 and 2020, resulting in substantial turnover drops. This development is further depicted in Figure 8, which shows that tourism is one of the industries most dramatically affected by the coronavirus pandemic in Europe.

Figure 7: Arrivals at tourist accomodation establishments – monthly data for Europe (Eurostat 2020b)

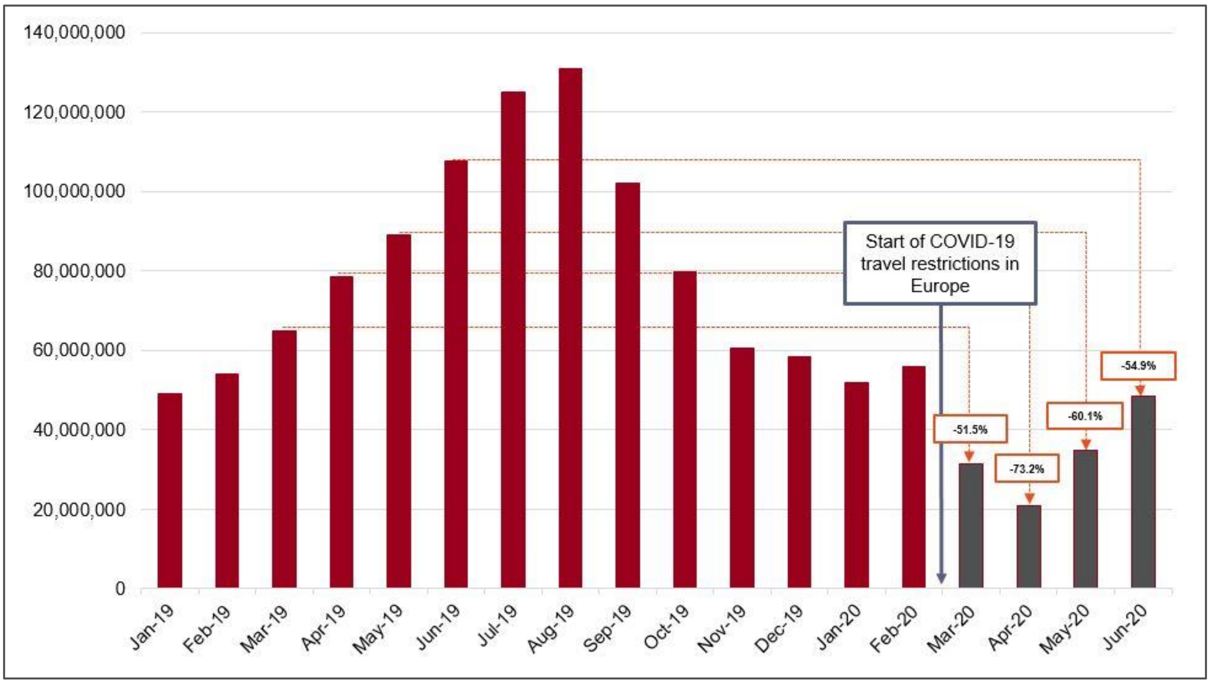
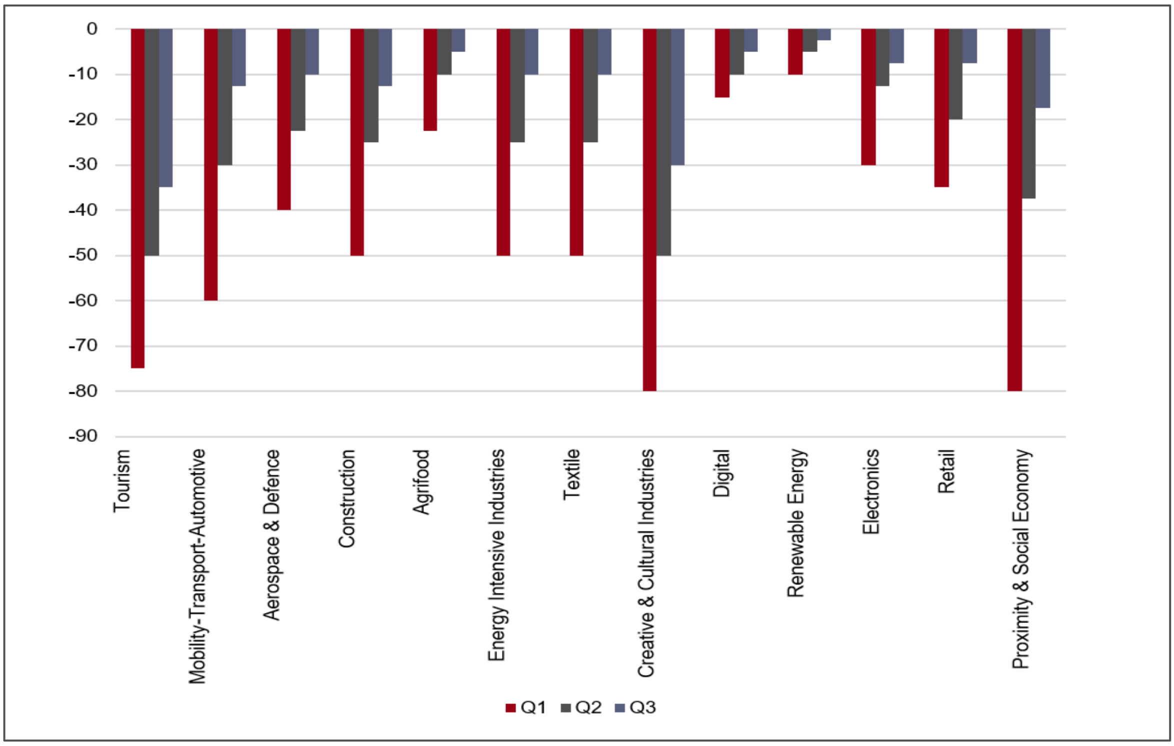


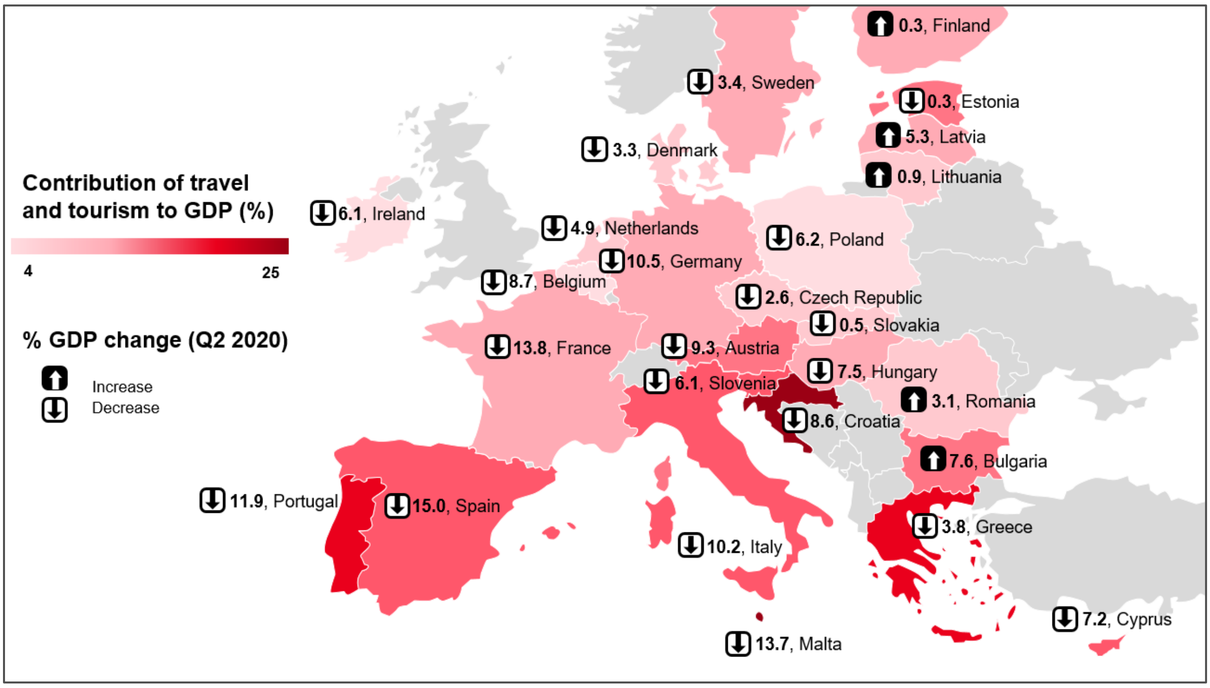
Figure 8: Current and expected drops in turnover reported by industry (EC 2020p)



The effects of the pandemic are also reflected in the GDP rates. In the first quarter of 2020, the GDP of the euro area already decreased by about 3.8% (KfW 2020c). Many EU Member States rely on the tourism industry to contribute a significant share of their GDP. The United Nations Conference on Trade and Development (UNCTAD) therefore estimates that losses in the European tourism sector will result in a long-term drop of the GDP by 2% – 5% (2020). Figure 9 depicts the GDP change of European economies in relation to the previous quarter as well as the contribution of tourism to the GDP (i.e. the darker the colour, the more dependence on tourism). It is especially notable that many European countries who are strongly dependent on tourism (such as Austria, Croatia, Cyprus, Greece, Italy, Malta, Portugal, Slovenia, and Spain) are also seeing devastating losses in the GDP rates (Eurostat 2020d). This shock in the tourism industry will most significantly affect the accommodations, food and services, and recreational and other services sectors (UNCTAD 2020).

While figures on the impact are constantly evolving, monthly losses of about € 1 billion for the European tourism industry due to the COVID-19 outbreak are predicted (Niestadt 2020). During the first quarter of 2020, the European tourism industry experienced a turnover decrease by around 75%, trailing only creative, cultural and social industries. Consequently, it is expected that 85% of European hotels will face significant revenue losses (EC 2020). Due to the fact that one in ten Europeans is employed in the tourism industry, the WTTC additionally predicts 6.4 million job losses in 2020 (WTTC 2020a).

Figure 9: GDP change and reliance on tourism in EU Member States (Eurostat 2020d and WTTC 2020b)

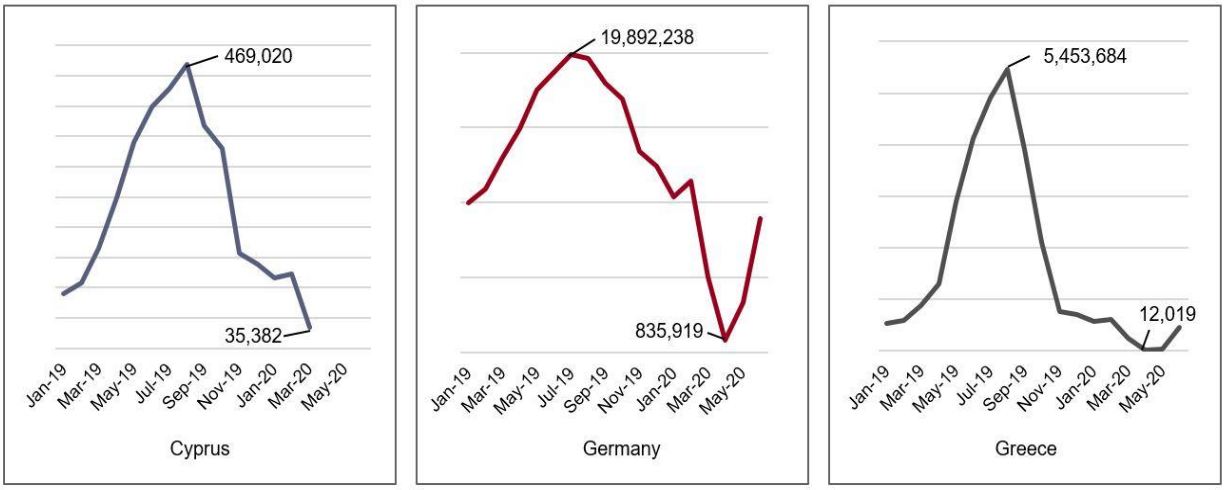


The impacts are not just financial. While the EU, World Health Organisation (WHO), United Nations World Tourism Organisation (UNWTO), and many other global and regional bodies have released a plethora of guidelines and training materials for hospitality guests, cleaning procedures, and personal hygiene to assist establishments to create safe spaces with the lifting of restrictions, many hoteliers are still adjusting to the new procedures. According to documents from the EC and the WHO, hotel staff must continue to engage in social distancing, constantly clean and sanitise the hotel equipment, and encourage the increased use of technology in order to meet guests' expectations and health guidelines (EC 2020m; WHO 2020). Hotel managers are additionally responsible for constantly being in touch with health authorities, while engaging with staff and suppliers and continue to have difficulties to find a "new normal" in the way their businesses are run.

2.2 Consequences of COVID-19 on the hotel industry in the focal countries

The impacts from the coronavirus crisis in Europe are also reflected in the focal countries of the Hotels4Climate project (i.e. Cyprus, Germany and Greece). They all dealt with similar situations regarding restrictions and lockdowns, and Figure 10 shows that arrivals at tourist accommodation establishments dropped to long-time lows far below the previous year for all three countries. The drops in tourists arriving in Cypriot, German and Greek destinations, in turn had significant impacts not only for the hotel industries, but also for associated value chains, causing widespread economic impacts. This section describes the individual experiences in the focal countries in regards to the severity of the impact and the lockdown measures with a focus on how they affected the hotel industry. Although figures are being constantly updated, the most recent information available is presented to provide an overview of the status quo.

Figure 10: Arrivals at tourist accomodation establishments – monthly data for Cyprus, Germany and Greece (Eurostat 2020b)



Cyprus

After a successful tourism year in 2019, Cyprus had high expectations for its tourism sector in 2020. However, COVID-19 spread had a significant impact on tourism arrivals. An increase of 2% was recorded for the first two months of 2020, but a sharp drop followed in March 2020 due to the lockdown and entry ban. The restrictive measures taken in Cyprus in March 2020 in order to inhibit the COVID-19 spread, such as the force of all hotels to cancel their operation until the end of April 2020 and the entry-prohibition from multiple person categories including tourists, was the beginning of multiple impacts on the hotel industry. Airports in Cyprus reopened in two phases, 9 June and 20 June 2020, but not for passengers from all countries. In fact, the countries of origin are re-evaluated on a regular basis and they are categorised based on their epidemiological status in the categories A, B, and C, with category A having the most positive epidemiological status. Thus, Cyprus ensured only countries with similar epidemiological data could travel to the island. Countries such as Israel, Germany, Austria and Switzerland continued to travel to Cyprus during the summer.

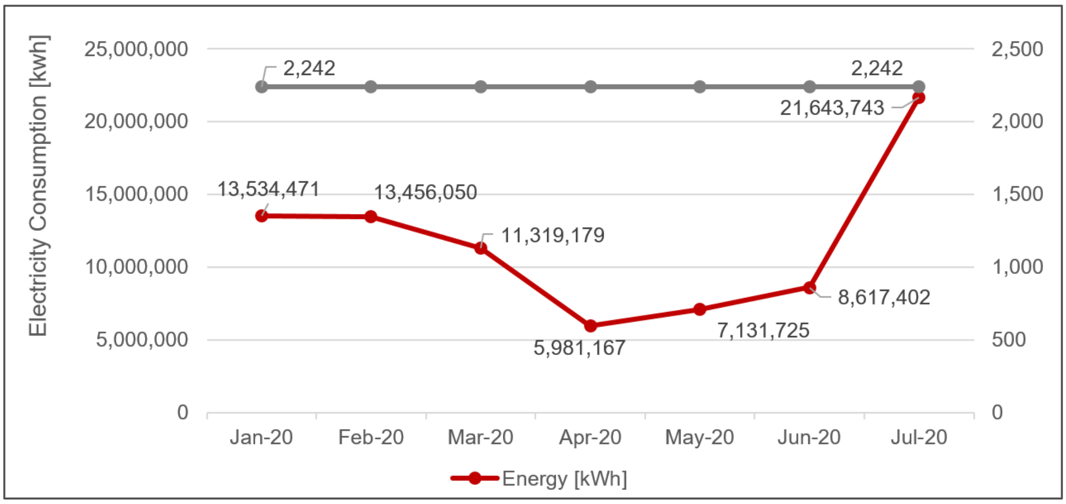
However, even the tourist arrivals from countries in category A show a tremendous decrease that reaches 88% in total. Table 2 shows the percentage change in the tourism arrivals in July 2020 compared to 2019 for these main countries. The countries that were the main tourism markets in Cyprus, such as the United Kingdom, Russia, and the Scandinavian countries, remain in category C until today. This has significantly affected the arrivals of tourists in Cyprus. Specifically, the tourist arrivals in July 2020 amounted to 64,914 compared to 550,971 in July 2019, recording a decrease of 88.2%. For the period January - July 2020, tourist arrivals amounted to 320,589 compared to 2,181,994 in the corresponding period of 2019, recording a decrease of 85.3% (Cyprus Statistical Service [CYSTAT] 2020). Based on this situation, a large number of hotels decided to remain closed for this year and re-operate on 2021 due to economic reasons.

Table 2: 2020 tourist arrivals from Category A countries decrease from 2019 (Cyprus Statistical Service 2020)

Country of origin	Tourist arrivals (July)		% percentage change 2020/19
	2019	2020	
Total	**550,971**	**64,914**	**-88.2**
Greece	11,981	10,824	-9.7
Germany	13,452	9,651	-28.3
Poland	8,729	7,477	-14.3
Switzerland	10,378	6,263	-39.7
Denmark	8,191	3,863	-52.8
Austria	5,445	3,115	-42.8
Other	492,795	23,721	-95.2

Due to these developments, a great percentage of the hotels' revenues has been lost and hotels are striving to survive. Specifically, sales are up to 15% and revenues decreased by more than 85%, compared to 2019. The hotels that decided to re-open face a sharp decline in their occupancy, reaching 10%-15% for the period June-July 2020. Although hotels have developed attractive packages to attract local tourism, this cannot be considered sufficient to cover the large financial gap created, since the local tourism is not throughout the year and only targeted during the month of August. Key stakeholders in the hotel sector indicate that the construction of new hotels and the general development of the sector will additionally be affected.

Figure 11: Electricity consumption in the hotel industry 2020 provided by the Cyprus Distribution System Operator (DSO 2020)



The rapid reduced turnover of hotels, due to the restrictive measures, had also a direct negative impact on hotel-related employability. The forced cancellation of hotels' operation until the end of April and the decision of multiple hotels to remain closed until the end of the year 2020, led many people to unemployment. In July 2020, the registered unemployed people related to "accommodation and food-service" economic activity increased by 6,255 (318% increase) compared to July 2019 (CYSTAT 2020). According to recent data presented in Figure 11, it is obvious that the lock down had significant effects on energy consumption in the hotels in Cyprus, especially for the months February to June 2020 (DSO Cyprus 2020)[5].

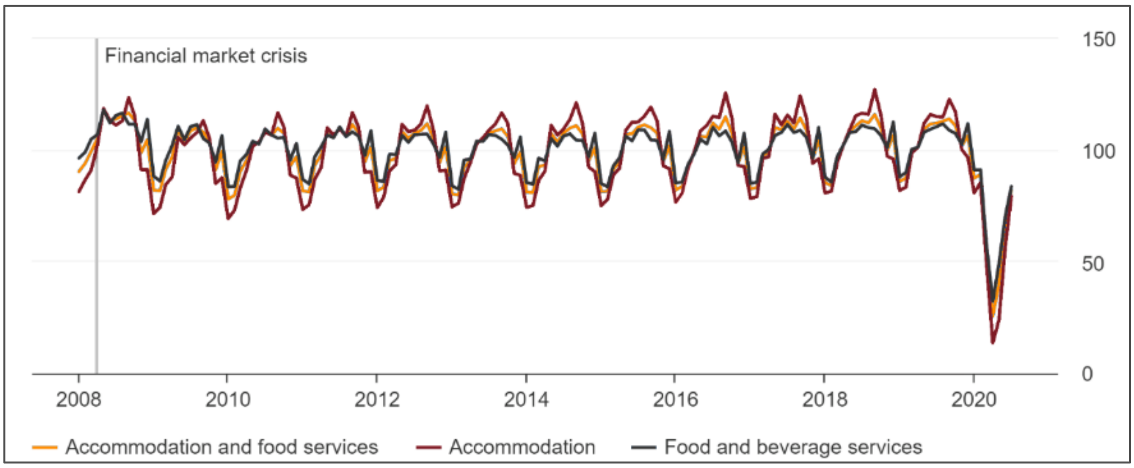
Germany

The first coronavirus case in Germany was reported on the 27 January 2020 and on the same day, the German government set up the Coronavirus Crisis Response Team task force with the aim to contain and delay the further spread of the virus. Cases in Germany remained low, and it was not until 9 March 2020 that the health minister recommended the cancellation of all major events with more than 1,000 people. A travel advisory was also placed for travel to Italy, based on the worsening of the situation in the region as well as a growing number of cases in Germany. Official restrictions were decided in the middle of March, closing all non-essential businesses/retail, schools and day cares. The government then announced unprecedented restrictions for the country, including prohibiting gatherings of groups of more than two individuals who do not live together, the introduction of temporary border controls, and placing an advisory against all non-essential foreign travel. Under the federal orders, accommodation establishments were to be used only when necessary, and were strictly not to be used for touristic purposes (Presse- und Informationsamt der Bundesregierung 2020a).

Easing of these restrictions began in the end of April 2020, with restaurants and attractions being allowed to open with specific hygiene and capacity regulations. Travel within Europe and so-called third countries (where risk for infection is low) is also possible since the middle of June 2020, with international restrictions and travel warnings remaining in place until further notice. For travellers returning from risk countries with high infection rates, COVID-19 tests or 14-day quarantine are mandatory. Tests were offered free at airports until the middle of September 2020. Restrictions remain on large-scale events, including trade shows, conferences and concerts until at least the end of October 2020.

These measures have caused dramatic effects on the hotel industry. Most hotels are running at reduced capacity, not only due to decreased travel, but also because of distance rules. Already in the first quarter of 2020 hoteliers were seeing occupancy fall by more than 20% compared to the first quarter of 2019 as depicted in Figure 10 (Schlautmann 2020). Such reductions in occupancy are further translating into revenue losses and as many as one-third of hotels are fearing insolvency. Due to the competitively low prices in response to the decline in demand for hotels rooms, per room revenues have decreased by more than 42% throughout the country (Fairmas 2020). The Federal Statistical Office reports revenue declines in food services and accommodations of 43.8% in March, 75.3% in April, and 63.4% in May compared to 2019 (Statistisches Bundesamt 2020). Figure 12 shows that this is the worst drop in turnover in years, far worse than the financial market crisis of 2008, and with the accommodation sector suffering the most (Statistisches Bundesamt 2020). In July, sales in restaurants and hotels finally increased again compared to the previous months, but remain 43% lower than in 2019 (DEHOGA 2020d). In total, over 80% of hoteliers have reported a drop in sales mostly from corporate business, but also from private demand (DEHOGA 2020b).

Figure 12: Turnover in accommodation and food service activities, at constant prices (in real terms) unadjusted value, 2015=100 (Statistisches Bundesamt 2020)



[5] The number of the hotel units presented in Figure 11 is higher than the one recorded by the Deputy ministry as the DSO includes also the tourism services (i.e. restaurants) available in the hotels.

At the same time, the heterogeneity of the German hotel industry creates regional differences concerning the pandemic impacts. City and business/conference hotels are facing many difficulties due to the cancellation of events, conferences and trade shows and thus, start developing new business models to deal with the change in demand. For example, they have begun to provide catering for hospitals or schools. In turn, classical tourism areas, such as in the mountain or seaside regions, are seeing increases in occupancy, especially from domestic travellers.

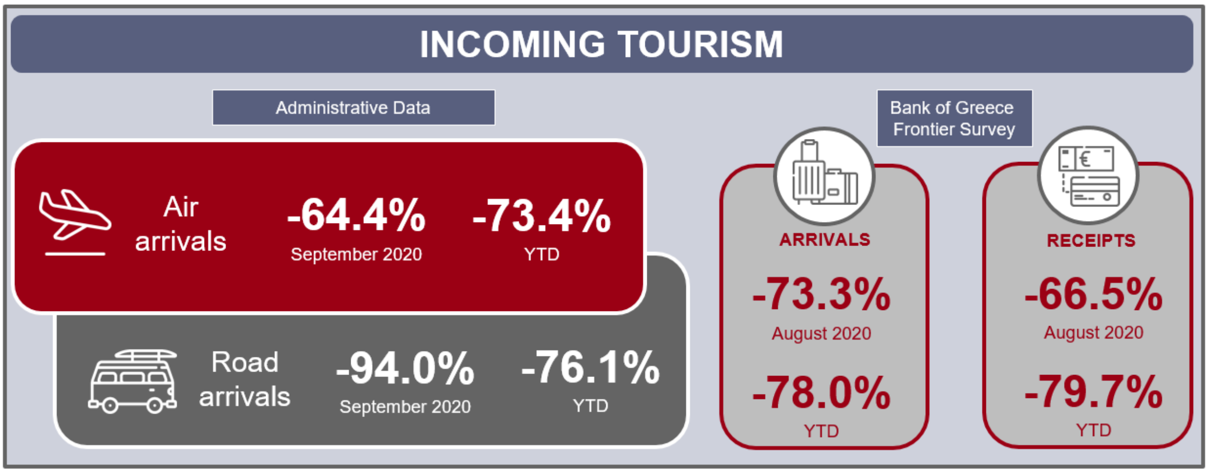
In general, demand for government assistance in response to these numbers is increasing, with a large proportion of hotels and hospitality establishments already using the emergency aid from the state (64.8%) and emergency aid from the federal government (61.1%). More than 12% of the enterprises have made use of the KfW Entrepreneur Programmes and 10.5% have opted to use KfW Quick Loans. Short-time work (Kurzarbeit) has also proven to be particularly effective in avoiding layoffs in the hotel sector, with as many as 80% of hospitality establishments utilising this instrument to keep staff employed. Specifically, hoteliers state that they further require fast, unbureaucratic and effective financial support (DEHOGA 2020b).

Greece

The first coronavirus case in Greece was reported on 26 February 2020, when a 38-year-old woman from Thessaloniki who had recently visited Northern Italy was confirmed to be infected. Subsequent cases in late February and early March 2020 related to people who had travelled to Italy and a group of pilgrims who had travelled to Israel and Egypt, as well as their contacts. Measures were adopted around the middle of March by the Greek government, including strict containment measures used throughout the second quarter of 2020 to delay the spread of coronavirus. These measures were comprised of (i) a national lockdown restricting all but essential movement and economic activity, (ii) school closures, (iii) domestic travel restrictions, (iv) travel bans on visitors from high-risk countries, and (v) quarantines for international visitors and Greek nationals returning from abroad (Hellenic Republic Government 2020). The government has requested hotels to close on the 23 March at 23:00 or on the 26 March at 12:00 if they had more than 10% occupancy.

Hotels (all year around) and camping were again allowed to re-open on the 1 June, with the remaining (seasonal) hotels able to reopen on the 16 June. For the opening of the hotels, the government has requested the implementation of a protocol called Health First. However, many hotels remain closed, as most potential travellers have cancelled their trips and other events. Since June 2020, many restrictions apply, especially for international arrivals, including the mandatory completion of a so-called Passenger Locator Form (PLF) (Hellenic Republic Government 2020). Since the opening of the Greek borders to tourists at the end of June 2020, the daily number of confirmed cases announced has included those detected following tests at the country's entry points. In terms of protocols and various requirements, the situation is still evolving, and they are constant weekly updates. However, the country has managed to set safe restart protocols for the tourism sector and by 1 July, tourism establishments have been allowed to operate in alignment with Health First protocol and with various rules and arrival protocols (Hellenic Republic General Secretariat for Civil Protection 2020). In general, it is requested that all hospitality employees and guests follow rules of distancing, hygiene and use of masks indoors. Despite efforts to make travellers feel safe at Greek establishment, declines of incoming tourism have been demonstrated well into the third quarter of 2020 (see Figure 13).

Figure 13: Incoming tourism in Greece, Q3 2020 (INSETE 2020)



Compared to the 2019 tourism season, due to COVID-19 the 2020 tourism revenues are expected to be far lower, around € 3.5 billion (Greek Ministry of Environment and Energy 2020). This, in turn, has a major effect on both seasonal and continually run Greek hotels. Already, hotels are seeing reduction in income between 40% - 90% compared to 2019. At the same time, operational costs are higher than before due to the health protocols. In most of the hotels that have reopened to date, the occupancy is around 10% - 25%. The loss for Greek hotels is estimated to reach € 4.46 billion, of which, € 3.26 billion relate to seasonal hotels, and € 1.2 billion to year-round (Ernst & Young Global Limited 2020). Typically, contracts are negotiated between hoteliers and travel operators for next year in October; however, this year it will be later as the demand in 2021 is not clear yet and many hotels and associations believe that the tourism industry will not overcome the situation until at least 2025. Another important point is that unemployment and social implications are feared in local communities as a result. For now, the level of employment has been kept steady, as support for maintaining jobs has been a priority for the government.

2.3 Perceived long-term challenges for the hotel industry

The COVID-19 pandemic has hurt the income of potential travellers and, at the same time, raised a considerable health barrier to the main motivation of traveling: the wish and ability to visit other places and experience different societies. Unless the pandemic is eliminated, tourism activity will not return to 2019 levels until an effective vaccine or medicine against COVID-19 is developed. This poses an imminent threat to the hotel industry and associated sectors for a number of years. For example, in Greece it is expected that incoming tourism activity will only be restored to 2019 levels by 2024. Businesses in the hospitality industry affected by the situation in different territories will find that their responses and long-term impacts will change depending on the measures that their respective governments are taking to address the crisis. The key potential long-term challenges, as identified through market assessment and interviews with key stakeholders in the focal countries, are outlined in table 3.

Table 3: Potential long-term challenges for the hotel industry stemming from the coronavirus crisis

Potential challenge	Description
Need for management of health and safety	Hotels are lacking support in the implementation of safety and hygiene measures, especially in the preparation of corresponding plans. At the same time, requirements for improved health and safety protocols will continue well into the next years, as travellers will stay focused on cleanliness and sanitation. Operational costs are increased, and hygiene has become a priority over sustainability concerns.
Changes in travel behaviour	Stakeholders predict that reduced arrivals will continue in the next years and tourism behaviour might be affected in the longer term. Domestic travel and travel to neighbouring countries are expected to increase, while long-distance travel will diminish. This will particularly affect economies that are highly dependent on tourism from international travellers. Further, it is expected that there will be a shift from many short trips to fewer longer trips – this will negatively influence city break tourism and will mitigate the fall in resort destinations. Travel agents are already dealing with holiday cancellations for 2021; in Greece, they currently aim to achieve revenues at the level of 50% that of 2019 and will do so by reducing costs, changing the services offered and using technology as a facilitator.
Revenue reductions and lower profitability	Hoteliers predict that the impacts of the coronavirus crisis will affect their businesses for at least the next two to three years. Some fear they will remain below 20% of income compared to 2019 for at least four years.
Lack of liquidity	Financial institutions (FIs) indicated that hoteliers are struggling repay loan instalments. As a result, upgrading and renovation of businesses will be delayed and will cause further difficulties to sustain businesses. While some loan restructurings are already

	underway aiming to prevent the problem, further liquidity increase in 2021 will be required.
High unemployment	Job redundancies in the hotel industry would have a domino effect in retail, restaurants, hotel supply companies and the construction industry. Hoteliers are currently working hard to maintain jobs for their employees, but uncertainty remains for the future, especially if the situation again worsens.
High degree of uncertainty	Difficulties in predicting the forthcoming long-term effects will remain as the pandemic situation is still ongoing and information is constantly updated. It is therefore very difficult to estimate the impact on tourism, not just for the focal countries, rather globally, as the majority of countries are still struggling to manage their infection rates.
Dilemma of drastic adaptation or inactivity	With prolonged uncertainty around the timing of the complete eradication of the risk posed by COVID-19 the hospitality and leisure industry participants are now faced with the dilemma as to whether to drastically adapt through immediate actions or to risk remaining idle for time to come.

The most drastic changes include daily work, with additional health and safety protocols for staff and vendors that require training and monitoring (Euronews 2020). Stakeholders agree that high-end hotels will continue to evolve as they can easily adopt the new norm and regulations, but that smaller chains and independent hoteliers will be hard-hit by such operational adjustments. Changes in travel behaviour and increased expectations of travellers are also considered among the most prominent by hotel industry stakeholders, with many expecting long-term effects, especially as the pandemic proceeds unexpectedly. For example, Cyprus has had to revise the high expectations of 2020, setting a new target of attracting at least 20%-25% of the 2019 arrivals, which translates to bringing roughly 0.8-1 million tourists (CYSTAT 2020). Trends show that travellers will tend to stay in their own countries for vacation, or travel only to nearby countries, putting their plans to travel abroad on hold for the time being. Resulting drops in revenue and profitability are therefore also at the forefront of the long-term challenges. This further leads to a lack of liquidity. With many hotels working through such budget constraints, hoteliers remain hopeful that loan terms will be improved so that they can continue to operate, pay staff wages and make necessary renovations. One of the respondents shared that they predict revenues for 2021 to be at 60% of those of 2019, and at 80% for 2022.

However, continuous support actions will need to be made by governments and FIs in order to improve the situation. Hoteliers in Greece, for example, have indicated that they will be highly dependent on government support in order to survive. Another important point to mention are potential increased unemployment rates in the hotel industry that will also affect other industries due to interrelations and cause broader economic problems. Although hoteliers in Greece have indicated that they have prioritised keeping staff employed, high unemployment rates in the hospitality industries across Europe caused by the pandemic could indicate long-term challenges in maintaining employment. Lastly, the high degree of uncertainty around the whole situation makes it unclear for hoteliers and travellers alike to know exactly what to expect, and how it will affect tourism in the coming years. Prolonged uncertainty around the timing of the complete eradication of the risk posed by COVID-19 leaves the hospitality and leisure industry facing the dilemma as to whether to permanently adapt to these immediate actions, or to risk remaining idle for time to come. This can also lead to indecision between fast action and inactivity, not only by hotels, but also by governments, FIs and other important tourism stakeholders.

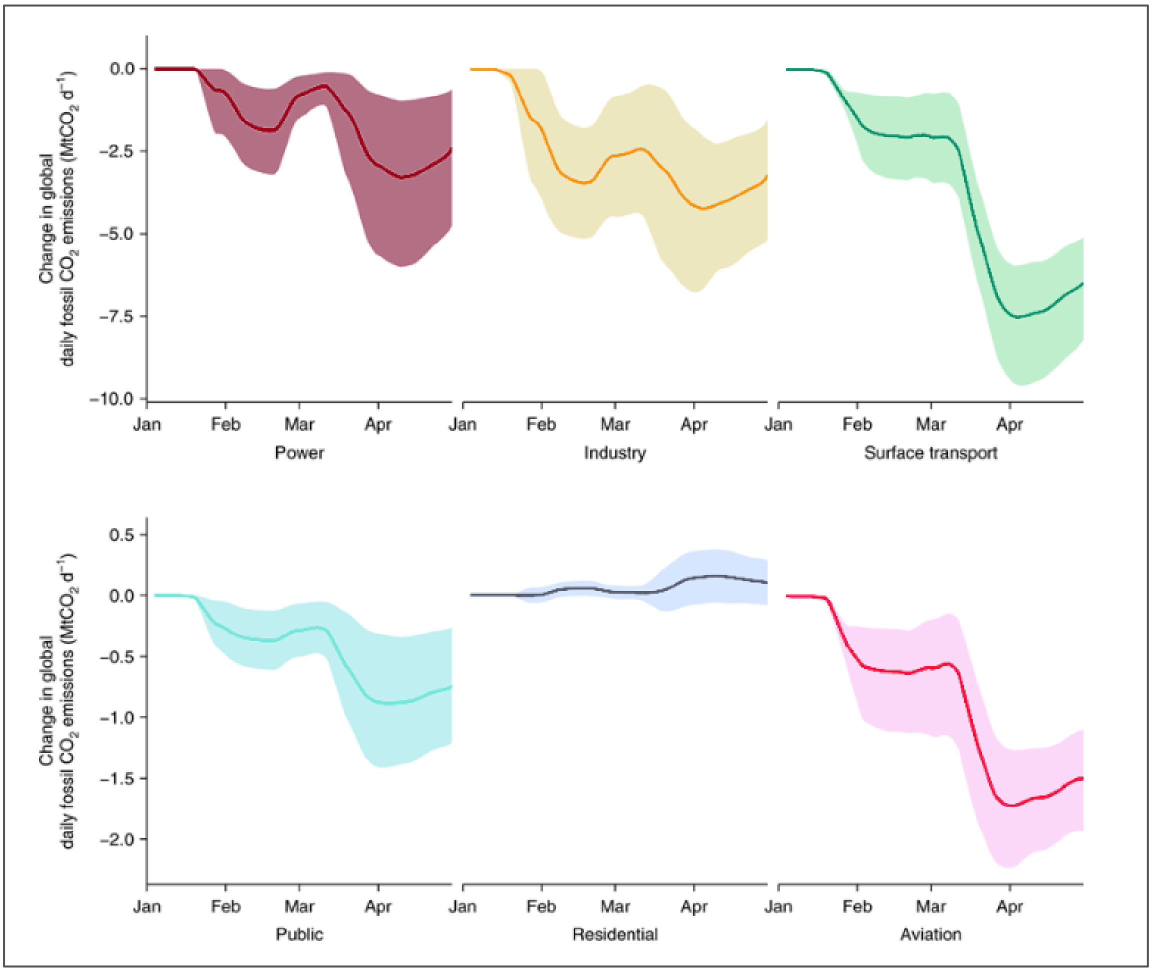
Overall, hoteliers believe that the impacts of the pandemic will affect their businesses for the next two to three years, with some fearing that it might take longer to recover, making it difficult to predict exactly the forthcoming long-term effects. The majority agree that revenue reductions and lower profitability would be the centred effect for the next few years. FIs have indicated that although the next few years are uncertain, the long-term effects will largely depend on the adjustment of hotel prices to the market. Throughout Europe, long-term impacts for hoteliers include managing cash flow and capital, reducing operating costs, assessing economic viability of reopening as restrictions are lifted, and how to appeal to consumers while maintaining room rates (JLL Hotels & Hospitality 2020).

2.4 Effects of COVID-19 on GHG reduction progress

The year 2020 has been a so-called 'black swan' for GHG emission reductions. With the coronavirus pandemic causing an immediate effect on global emissions, primarily from the reduction of air travel, it can be wrongly assumed that emissions have been reduced and progress has been made. Figure 14 shows the reduction in global daily CO_2 emissions (with intervals due to estimations), especially in tourism-related mobility sectors such as surface transport or aviation. However, these temporary reductions are not sustainable, and many drivers indicate a forthcoming rebound effect (Le Quéré et al. 2020).

The key impacts mentioned by stakeholders are predominantly based on operational changes. For example, due to health concerns air is not allowed to be re-circulated in hotels. This translates into reduced heat recovery, and more energy being used to provide fresh air throughout the hotel. Another concern is that extending revenues into the winter season will require the use of outdoor heating. Although creating comfortable outdoor atmospheres will be key in extending the peak travel season into the end of 2020, the increased and extended use of outdoor heating on patios will additionally require increased fossil fuel use, in turn causing greater GHG emissions and operational costs. Moreover, due to health and safety regulations, hoteliers foresee more waste generation. It is therefore necessary to continue to explore permanent solutions to the short-term effects of COVID-19 on GHG reductions in the tourism and hotel industries.

Figure 14: Change in global daily CO_2 emissions by sector ($MtCO_2$ d−1) (Le Quéré et al. 2020)



Due to the pandemic, the hotel industry has been forced to put the implementation of GHG reducing measures on hold, as economic viability as well as safety and health have become priority. In general, the stakeholder consultation showed that the majority of hotels, who were planning to implement GHG reduction measures before the pandemic, are no longer able to go ahead with those plans. For example, in Cyprus, 71.4% of participants had plans to make EE improvements prior to the coronavirus pandemic and only half of those are now planning to implement them. At the moment, there is lack of liquidity for such EE and GHG reducing measures, and the uncertainty of the situation seems to have a large impact on the outlook of hoteliers. Many hoteliers are indicating that immediate measures to stay in business and the integration of new health and safety measures will take priority over GHG emissions for the foreseeable future.

Despite the effects of the pandemic on GHG reduction considerations in the short term, hotel associations and financial institutions strongly believe that many businesses will go ahead (albeit delayed) with scheduled EE improvements as long as the value in creating cost savings, the importance for the brand image and the opportunity to target new markets are highlighted to provoke the interest of hoteliers. It is expected that the focus will be less on cost intensive GHG reduction measures, but rather on step-by-step and behavioural approaches.

3 Initiatives for COVID-19 recovery

3.1 Recovery strategies and instruments to restart the hotel industry

At the EU level, the Recovery plan for Europe is the EC's resolution to offset the economic and social damages that have resulted from the coronavirus crisis. This plan aims to mobilise investments, support key sectors, and provide a number of instruments in order to kick-start the economy and to maintain and create jobs. The EC initiated a two-fold response; by reinforcing the EU budget with an additional € 1,100 billion for 2021 to 2027 and introducing a so-called Next Generation EU recovery instrument of € 750 billion. The latter will mobilise funds for 2021-2024 through a number of instruments across three pillars:

1) Supporting member states to recover;

2) Kick-starting the economy and helping private investment; and

3) Learning the lessons from the crisis.

Support for the hotel industry is mainly attributed to the second pillar, but is also indirectly addressed under the other two pillars and by further EU level instruments, which are described in Table 4. During unprecedented negotiations in July 2020, all 27 Member States have agreed on the budget of Next Generation EU, including € 390 billion of the funds to be disbursed as direct aid in the form of grants and € 360 billion as loans. Moreover, they have agreed that 30% of the total expenditure of these funds should be directed towards climate-related projects such as building insulation, public transport, electrification and renewable energies (European Council 2020).

The EC remains fully committed to the European Green Deal (EGD), i.e. a roadmap designed to make the EU's economy more sustainable. The instruments of the new plan are well aligned with the EGD's policy initiatives, which will further guide the recovery. Some strategies have already been set out to include, for example, a renovation wave, incorporation of the circular economy, renewable energy projects, cleaner transport, and strengthening of the Just Transition Fund (EC 2020a). Moreover, all spending under Next Generation EU should also be aligned with the EU's climate targets for 2030, the Paris Agreement, and with the EGD's ultimate goal of climate neutrality by 2050 (European Council 2020).

Cyprus

In Cyprus, the government announced a significant stimulus package, which includes over 60 measures and has a volume of approximately € 1.2 billion. This support package compared to the size and potential of the Cyprus economy is one of the largest at the European level. It offers an integrated and coherent framework, which provides a strong social protection network and supports entrepreneurship. The policy measures are described in detail in Table 4, but can generally be classified as:

1) Expenditure measures;

2) Tax measures;

3) Sectorial, regional, or measures other than fiscal; and

4) Other measures.

With this stimulus package the government kept the disposable income of its citizens at a high level, supplementing it for a long time during the lockdown period, but at the same time policies were implemented that reduced costs and expenses. Support was provided to the agriculture and farming sector and the health sector with significant funds. Instalments payments and interest rates on all loans were suspended for ten months. Moreover, students, vulnerable groups, and parents were supported through decreased electricity rates, and suspended payments of taxes and debts. A new support package for the economy during the restart period was additionally released by the Ministry of Finance (MOF) (MOF 2020).

Germany

In Germany, the proposed coronavirus crisis recovery plan has a volume of € 130 billion (i.e. approximately 13.3% of the GDP), putting climate protection, promotion of future technologies and socio-political aspects at its core. It aims to stimulate consumption, secure employment and at the same time make structural changes that will last well into the decade. The economic stimulus package ("Konjunkturpaket") with a so-called Corona Protective Shield, is the largest assistance package ever created in Germany. The support is shaped around three principle themes:

1) Boosting demand by strengthening purchasing power, securing jobs and stabilising the economy;

2) Promoting investment by companies and municipalities; and

3) Investing in the modernisation of the country.

The package includes grants and loans for freelancers, the self-employed, and small businesses, while larger specific funds have been set up to stabilise the economy as a whole (Bundesministerium der Finanzen 2020a). In general, basic income support and housing benefits are made easier to access in line with many other measures to protect workers, tenants and jobs. At the same time, the Protective Shield aims to ward future effects of the coronavirus through a multibillion-euro government relief programme, fiscal measures, safeguarding employment, and joint European crisis management (Bundesministerium der Finanzen 2020b). Relevant instruments are described below in Table 4. Overall, Germany's sound fiscal policy strongly contributed to its ability to respond quickly and with such scale (Bundesministerium der Finanzen 2020c).

Greece

The government implemented a gradual re-opening, close to full normalisation of economic activity (except for large public events), as of July 1st. In regards to fiscal arrangements, the government has announced a fiscal package of measures totalling about 14%of GDP (€ 24 billion), including loan guarantees, financed from national and EU resources (some of the latter involves reprogrammed funds). Key measures include:

1) Health spending for hiring of 3,300 doctors and nurses, procurement of medical supplies, and cash bonuses to health sector workers;

2) Temporary transfers to vulnerable individuals, including cash stipends and full coverage of pension and health benefit payments for employees working in hard hit firms and for self-employed professionals, extension of unemployment benefits, support for short-term employment, subsidies to households with delinquent loans tied to their primary residency and paid leave for parents who have children not going to school;

3) Liquidity support to hard hit businesses through loan guarantees, interest payment subsidies, refundable advance payment, rent reductions, and deferred payments of taxes and social security contributions; and

4) Value added tax (VAT) rate reductions for critical products needed for COVID-19 protection, research spending and transportation and hospitality sectors. Additionally, banks will allow deferral of principal payments on existing loans for hard-hit individuals through end-September and firms through end-December (International Monetary Fund [IMF] 2020).

While Greece is not eligible to additional asset purchases of € 120 billion until the end of 2020 under the existing Asset Purchase Programme (APP) from the European Central Bank (ECB), Greece is eligible for other ECB monetary support measures from June 2020 through June 2021 that can help to financially support the country's recovery efforts. In this context, Greece is also eligible for the new Pandemic Emergency Longer-term Refinancing Operations (PELTRO) liquidity facility, which consists of a series of non-targeted refinancing options carried out with an interest rate that is below the average. Further measures by the ECB for which Greece is eligible include the asset purchase Pandemic Emergency Purchase Programme (PEPP) until at least June 2021 and the corresponding maturing principal payments will be reinvested until at least end of 2022 (ECB 2020a). The majority of the above measures apply not only to the tourism sector but also to other sectors of the Greek economy. Details of financial assistance available to the Greek tourism sector are provided in Table 4.

Table 4: Overview of support instruments to restart the hotel industry (EU level, Cyprus, Germany & Greece)

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
EU level			
Recovery and Resilience Facility (RRF) - EC[7,8] *Grants and loans*	This main economic instrument to the COVID-19 recession aims to help fund the EU transition to a net zero carbon economy by 2050.	Grants are to be paid out based on an allocation key, taking into consideration the population, GDP per capita, and unemployment rates. Member States must submit a Recovery and Resilience plan to outline their proposed reforms and investments addressing the main challenges of the European Semester, the coronavirus crisis, and the green and digital transition. The plan should further explain how the proposed targets will contribute to the countries' growth potential, resilience and cohesion within Europe. The maximum loan amount for any Member State may not be more than 4.7% of its GDP.	The RRF will provide large-scale financial support in the form of up to € 310 billion in grants and up to € 250 billion in loans. The focus is on public investments, especially in green, digital and social sectors in order to make European economies more resilient to future threats. Instalments of the loan are paid upon completion of milestones and targets as outlined in the Member States Recovery and Resilience plans. A Technical Support component of the RRF additionally helps the Member States to implement the reforms by assisting them with the design of appropriate policies and strategies.
Recovery Assistance for Cohesion and the Territories of Europe (REACT-EU) – EC[9] *Grants and loans*	To ensure a balanced recovery from the coronavirus crisis throughout Europe, the instrument aims to foster convergence, ensuring no Member State is left behind. The instrument enables citizens and companies to	A new allocation key will be used to distribute funds, taking into account key crisis areas, uninterrupted funding, appropriate measures, and providing support where it is most needed. Compared to the 2018 proposal for the Cohesion policy, there is a now more	The package provides an additional € 55 billion for the European Regional Development Fund (ERDF) and European Social Fund (ESF) to address investment gaps for SMEs across all sectors, including tourism. The programme specifically will work towards better exploiting the potential of culture and tourism, while at the same time

[6] e.g. legislative, reward, advisory, fiscal, grant, loan, etc.

[7] European Commission [EC] (2020b): Recovery and resilience facility: Helping EU countries to come out of the coronavirus crisis stronger. Retreived 21.07.2020 from: https://ec.europa.eu/info/sites/info/files/2020mff_covid_recovery_factsheet.pdf

[8] European Commission [EC] (2020i): Questions and Answers on the EU budget for recovery: Recovery and Resilience Facility. Retrieved 27.07.2020 from: https://ec.europa.eu/commission/presscorner/detail/en/QANDA_20_949

[9] European Commission [EC] (2020h): EU budget for recovery: Questions and answers on REACT-EU, cohesion policy post-2020 and the European Social Fund+. Retrieved 27/07/2020 from: https://ec.europa.eu/commission/presscorner/detail/en/QANDA_20_948

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
	recover with the foundation needed to restore growth and employment, and ensure a resilient economy in the long term with a focus on a green and digital transition.	flexibility. Member States can now transfer resources among EU funds at any point in time during the financing period and can also complete operations that have not been completed yet under the 2014-2020 programmes.	strengthening support for workers through measures such as 50% pre-financing.
Enhanced InvestEU Programme & new Strategic Investment Facility – EC, EIB[10] *Loan*	The instrument aims to strengthen the resilience of EU's strategic sectors (notably, those linked to the green and digital transition such as artificial intelligence or supercomputing) for a sustainable recovery from the coronavirus pandemic.	Applications for the loan are completed through commercial banks. Fully developed project plans are required for the application and are subject to climate proofing, as per impact assessment requirements for large projects under the EC.	Through provisioning of an EU budget guarantee, the size and scope of the InvestEU programme will be increased to finance investments via the European Investment Bank (EIB) group and national banks. Features of the programme include the InvestEU Hub, which provides technical support and capacity building to prepare and develop projects, while the InvestEU Portal matches investors with projects via a database. Additionally, a Strategic Investment Facility will be set up to finance the building and strengthening of strategic investments in sustainable infrastructure and reinforcement of value chains within the EU. Relevant to the hotel industry is that € 10 billion is set aside for small and medium-sized enterprises (SMEs). Also potentially relevant is that € 3.6 billion are intended for social investment and skills and € 10 billion has been allocated for research, innovation and digitisation.
New Solvency Support Instrument (SSI) – EC, EIB[11] *Loan*	This instrument mobilises up to € 300 billion to support equity of viable companies and help prevent insolvencies due to coronavirus within	Companies must fulfil the following criteria to access the instrument: • be established and operating in the EU; • be economically viable;	This instrument will channel guarantees from the EU budget, through the EIB group to national banks, financial intermediaries, and Special Purpose Vehicles to provide support to viable European companies, including hotels.

[10] European Commission [EC] (2020c): Questions and answers: The proposed InvestEU Programme. Brussels: European Commission press corner. Retrieved 15.07.2020 from: https://ec.europa.eu/commission/presscorner/detail/en/qanda_20_947

[11] European Commission [EC] (202d): Solvency Support Instrument: Helping kickstart the European economy. Retrieved 15.07.2020 from: https://ec.europa.eu/info/sites/info/files/economy-finance/ssi-factsheet.pdf

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
	the framework of the European Fund for Strategic Investments (EFSI).	• be hit by the pandemic and unable to secure sufficient financing themselves through the market; and • have no financial difficulties at the end of 2019, according to EU State aid rules. Fund managers will independently decide on the final selection of the companies, in line with ESFI criteria.	
Tourism and Transport package - EC[12] *Advisory*	The package provides guidance to the tourism sector to safely restore free movement of people and safe transport, safely resume tourism services, provide information to travellers and protect their rights, and to get tourism back on track.	No requirements.	The EC provides three sets of guidelines and a recommendation to help with the lifting of travel restrictions specifically for the tourism sector to ensure a common approach for the coronavirus recovery. Recommendations include issuing of vouchers, protection of health as a key priority, staff training on COVID-10 measures, among others.
Re-open EU - EU[13] *Advisory*	The Re-open EU website assists travellers in staying safe and informed while planning their European holidays.	No requirements.	For all EU countries, information is available on travel restrictions and guidelines, accommodations, and services. The website is updated frequently to provide the most up-to-date information possible.

[12] European Commission [EC] (2020e): Questions and answers – Tourism and transport package. Brussels: European Commission press corner. Retrieved 15.07.2020 from: https://ec.europa.eu/commission/presscorner/detail/en/QANDA_20_870

[13] European Union [EU] (2020a): Re-open EU. Retrieved 10.08.2020 from: https://reopen.europa.eu/en

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
Cyprus			
Special Plan for Hotel and Tourist Accommodations Decision (No. 40) of 2020 - Ministry of Labour, Welfare and Social Insurance[14,15] *Grant*	This plan provides a special unemployment benefit payment to prevent the unemployment in the hotel units and tourist accommodations sector by providing financial support to up to 80% of their employees, during the COVID-19 pandemic.	Any hotel unit or tourist accommodation that has not reopened or has or foresees a reduction of the business' turnover beyond 35% between 01 -31 August 2020 compared to the corresponding period of the previous year and the decrease in turnover is solely due to the situation of the company due to the coronavirus COVID-19. A critical condition for participation in the scheme is that no employee has been dismissed between 01 March 2020 and 31 October 2020. The main requirement for participating hotels and tourist accommodation is to provide attractive offers for domestic tourism, in cooperation with the Deputy Ministry of Tourism. This requirement will be examined by the Deputy Ministry of Tourism throughout the validity of the scheme.	This support scheme is relevant to all hotel units and tourists' accommodations, impacted by the effects of COVID-19 pandemic, due to closures, reduction of incomes, cancellations, extra operational measures taken, etc.
Special Plan for Economic Activities related to the Tourism Industry or Economic Activities directly affected by Tourism or Economic Activities linked to Businesses under Mandatory Full Suspension – Ministry of Labour, Welfare and Social Insurance[16]	The objective of the special unemployment benefit payment is to prevent the unemployment in businesses of the tourism Industry or economic activities related to tourism.	Any business whose economic activity is linked to the tourism industry or carries out an economic activity that is directly affected by tourism or carries on an economic activity related to an undertaking which is subject to mandatory full suspension if it has or forecasts a reduction in turnover of more than 40% between 01 – 31 August 2020 compared to the corresponding period of the	This support scheme is relevant to all businesses linked to the tourism industry, impacted by the effects of COVID-19 pandemic, due to closures, reduction of incomes, cancellations, extra operational measures taken, etc.

[14] Cyprus Ministry of Labour, Welfare and Social Insurance (2020a): Support Measure 1. Retrieved 17.09.2020 from: https://www.coronavirus.mlsi.gov.cy/6-measure1?lang=en

[15] Cyprus Ministry of Labour, Welfare and Social Insurance (2020b): Support Measure 3. Retrieved 17.09.2020 from: https://www.pio.gov.cy/coronavirus/en/press/3092020_3.pdf

[16] Cyprus Ministry of Labour, Welfare and Social Insurance (2020c): Support Measure 2. Retrieved 17.09.2020 from: https://www.coronavirus.mlsi.gov.cy/6-measure2?lang=en

Name and type of instrument[6]	**Objectives**	**Requirements to access instrument**	**Details (Relation to hotel industry, functionality)**
Grant		previous year and the decrease in their turnover is due solely to the COVID-19 pandemic. A basic condition for participation in this Special Plan is that no employee has been dismissed between 01 March 2020 and 31 October 2020.	
Special Plan of Certain Categories of Self-Employed – Ministry of Labour, Welfare and Social Insurance[17] *Grant*	The objective of the plan is to provide a special unemployment benefit payment to economically support the self-employed in various categories of professions during the COVID-19 pandemic.	Self-employed in one of the following categories of professions: photographers, car rental owners, tour guides for tourists and visitors (e.g. to archaeological sites, museums, galleries, etc.), taxi drivers, tourist bus drivers, street food sellers, street vendors other than food (excluding street vendors lotteries) and if they have or anticipate a reduction in their turnover of more than 40% between 01 and 31 August 2020 compared to the corresponding period of the previous year and the decrease in their turnover is solely due to the COVID-19 pandemic.	This impacts the hotel industry as it supports activities linked to the tourism industry, such as car rental owners, tour guides for tourists and visitors (e.g. to archaeological sites, museums, galleries, etc.), taxi drivers, tourist bus drivers.
Special Schemes for the Training of Employees – Ministry of Labour, Welfare and Social Insurance [18] *Grant*	The scheme for training of employees provides economic support up to € 14 million for the period beginning after the end of October 2020, aiming to enable 1,000 SMEs to train on average once a month their employees with the training cost	Any SMEs, which have sustained substantial reduction in their turnover due to the pandemic are able to use this instrument.	The majority of hotel units in Cyprus are small and medium sized and thus, are eligible to participate in this scheme.

[17] Cyprus Ministry of Labour, Welfare and Social Insurance (2020d): Support Measure 6. Retrieved on 17.09.2020 from: https://www.coronavirus.mlsi.gov.cy/6-measure6?lang=en

[18] Cyprus Ministry of Labour, Welfare and Social Insurance (2020e): Support Measures to deal with the effects of Covid-19 Coronavirus. Press conference, 3/9/2020. Retrieved on 17.09.2020 from: https://www.coronavirus.mlsi.gov.cy/post/%CE%BC%CE%AD%CF%84%CF%81%CE%B1-%CF%83%CF%84%CE%AE%CF%81%CE%B9%CE%BE%CE%B7%CF%82-%CE%B3%CE%B9%CE%B1-%CE%B1%CE%BD%CF%84%CE%B9%CE%BC%CE%B5%CF%84%CF%8E%CF%80%CE%B9%CF%83%CE%B7-%CF%84%CF%89%CE%BD-%CE%B5%CF%80%CE%B9%CF%80%CF%84%CF%8E%CF%83%CE%B5%CF%89%CE%BD-%CF%84%CE%BF%CF%85-%CE%BA%CE%BF%CF%81%CF%89%CE%BD%CE%BF%CF%8A%CE%BF%CF%85-covid-19-%CF%83%CF%85%CE%BD%CE%AD%CE%BD%CF%84%CE%B5%CF%85%CE%BE%CE%B7-%CF%84%CF%8D%CF%80%CE%BF%CF%85-3-9-2020?lang=en

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
	being covered by the Scheme (€ 12 per hour for a total of 200 hours of training).		
10% Reduction of electricity tariff from March to December 2020 – Electricity Authority of Cyprus[19] *Grant*	The objective of the reduction of the electricity tariff is to strengthen the financial capacity of all Cyprus citizens and businesses.	No requirements.	Following a decision by the Cyprus Energy Regulatory Authority (CERA) and in accordance with a government proposal, the Electricity Authority of Cyprus (EAC) is announcing a 10% reduction to the price of electricity (excluding VAT, RES and European Social Fund [ESF] charges), which affects the hotel industry businesses.
Interest Subsidy Scheme for new business loans – Ministry of Finance[20,21] *Grant*	The aim of the subsidy scheme is to prevent unemployment through improving the prospects of providing liquidity to enterprises, including self-employed, facing a sudden lack of cash flow, through the subsidy of interest for new business loans.	Very small enterprises as well as the self-employed that have contracted or will contract business loans between 01 March 2020 and 31 December 2020. The Plan also includes loans that will be approved until 31 December 2020 through the EIB, the Cyprus Entrepreneurship Fund and the Pan-European Guarantee Fund. Business loans whose interest rate is subsidised by other special government projects are excluded.	The scheme subsidises the business loan interest rate for four years, with a subsidy of up to 3.50% for the first two years and 1.50% or 2.00%, depending on the size of the business, for the last two years. The maximum amount of the subsidized loan should not exceed € 800,000 per group of companies and the loan amount is determined based on percentages related to the salary cost or turnover of the company for 2019. The majority of hotel units in Cyprus are small and medium sized and thus, are eligible to participate in this scheme. The grant is available through Hellenic Bank,[22] Ancoria Bank,[23] Astrobank,[24] and Bank of Cyprus[25].

[19] Electricity Authority of Cyprus (EAC) (2020): EAC: ELECTRICITY PRICE REDUCED BY 10%, announced on 19.03.2020. Retrieved on 17.09.2020 from: https://www.eac.com.cy/EN/eac/newsandannouncements/Pages/miositistimisenergias.aspx

[20] Cyprus Ministry of Finance Interest Subsidy Scheme for new business loans (2020a). Retrieved on 17.09.2020 from: http://mof.gov.cy/en/press-office/announcements/705/?ctype=ar

[21] Cyprus Ministry of Finance Interest Subsidy Scheme for new business loans (2020b). Retrieved on 17.09.2020 from: http://mof.gov.cy/assets/modules/wnp/articles/202007/705/docs/sxedio_epix_daneia.pdf

[22] Hellenic Bank (Cyprus, 2020): Government Interest Subsidy Scheme for New Housing Loans. Retrieved on 17.09.2020 from: https://www.hellenicbank.com/portalserver/hb-en-portal/en/personal-banking/borrow/i-need-a/housing-loans/stegastiko

[23] Ancoria Bank (Cyprus, 2020a): Interest rate subsidy scheme for new housing loans. Retrieved on 17.09.2020 from: https://ancoriabank.com/news/ancoria-bank-interest-rate-subsidy-scheme-new-housing-loans

[24] AstroBank (Cyprus, 2020): Government Interest Subsidy Scheme for New Housing Loans. Retrieved on 17.09.2020 from: https://www.astrobank.com/nea-anakoinoseis/i-astrobank-stirizei-kai-tis-epiheiriseis/

[25] Bank of Cyprus (2020a): Restart Business Loan. Retrieved on 17.09.2020 from: https://www.bankofcyprus.com.cy/en-gb/business/restart-business-loan/#:~:text=Interest%20rate%20subsidy%20of%20up,within%20the%20Republic%20of%20Cyprus.&text=Eligible%20for%20the%20scheme%20are,well%20as%20large%20corporate%20companies

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
		Businesses can participate if they have not or will not dismiss more than 2% of their staff.	
Business Loans for Small and Medium Enterprises – Financial Institutions [26,27] *Loan*	The objective of the loans for SMEs is to extend the existing measures by the granting of loans on favourable terms by commercial banks.	SMEs with a maximum number of 250 employees.	The majority of hotel units in Cyprus are SMEs and thus, are eligible to participate in this scheme. Cyprus Entrepreneurship Fund (CYFEP) and European Investment Bank via commercial banks such as Bank of Cyprus[28] and Ancoria Bank[29].
Connectivity Scheme for Airlines based on Load Factor – Ministry of Finance and Hermes airports in Cyprus[30] *Grant*	This scheme has the main objective to encourage the restart of airlines operations to Larnaca and Paphos airports after the suspension of flights due to COVID-19.	The scheme will take effect from 1 July 2020 and will be offered to all airlines enlisted in the program for the flights that would operate to/from Cyprus between the period 10 June to 31 December 2020. The airlines will receive a blended support for load factor performance between 41% -70%. The amount that each eligible airline will be entitled to receive for each route will be from € 7 to € 17 per departing passenger during the period June - September 2020 and from € 5 to € 15 per departing passenger during the period October - December 2020 for flights with load factors greater or equal to 41%.	This scheme impacts indirectly the tourism and hotel industry, as it will give the opportunity to more passengers' travel to Cyprus up to December 2020, affecting the hotel bookings.

[26] Cyprus Press and Information Office (2020c): Presentation of the new economic support package by the Minister of Finance Mr. Konstantinos Petridis. Retrieved on 17.09.2020 from : https://www.pio.gov.cy/%CE%B1%CE%BD%CE%B1%CE%BA%CE%BF%CE%B9%CE%BD%CF%89%CE%B8%CE%AD%CE%BD%CF%84%CE%B1-%CE%AC%CF%81%CE%B8%CF%81%CE%BF.html?id=13964#flat

[27] Directorate General for European Programmes, Coordination and Development (Cyprus, 2020): Cyprus Entrepreneurship Fund. Retrieved on 17.09.2020 from: http://www.dgepcd.gov.cy/dgepcd/dgepcd.nsf/page23_gr/page23_gr?OpenDocument

[28] Bank of Cyprus (2020b): European Investment Bank (EIB) Loans. Retrieved on 17.09.2020 from: https://www.bankofcyprus.com.cy/en-gb/business/-2/loans---eu-products/-/

[29] Ancoria Bank (2020b): Business Loans/ CYPEF - co-financed loans. Retrieved on 17.09.2020 from: https://ancoriabank.com/content/business-loans

[30] Hermes Airports (Cyprus, 2020): Connectivity Scheme for Airlines Based on Load Factor (2020). Retrieved on 17.09.2020 from: https://www.hermesairports.com/corporate/doing-business-with-us/incentive-schemes

Name and type of instrument[6]	**Objectives**	**Requirements to access instrument**	**Details (Relation to hotel industry, functionality)**
Suspension of the additional contributions to the General Health System for a period of three months – Ministry of Finance[31] *Grant*	The main objective of the suspension of health contributions is to increase the disposable income of employees, self-employed and businesses as it will lower business costs.	All employees, employers, self-employed, pensioners.	This impacts the hotel industry directly (hotel businesses, tourism businesses as their business' costs are lower).
Vacation Plan for Low-Income Retired Cypriot citizens – Ministry of Labour, Welfare and Social Insurance[32] *Grant*	This plan should aid the local businesses through increasing domestic bookings, as they would offer an attractive package to retired Cypriots with low income and extend the tourism season in Cyprus. It will additionally help to reduce the recession in the economy and maintain employment due to effects from COVID-19.	A grant will be provided to: (a) beneficiaries of the Vacation Plan for Low-Income Retired (receiving a small check), (b) low-income retirees who are entitled to the Minimum Guaranteed Income, (c) retirees with an annual income of up to € 15,500 for single people (d) retirees with an annual income of up to € 20,000 for families as well as their dependents, as defined in the Vacation Plan for Low-Income Retired	Hotels and hotels apartments available for booking under this scheme are in the Troodos area and Pyrgos Tilliria during the period from 14 September 2020 - 15 November 2020
Domestic Tourism Support Scheme – Deputy Ministry of Tourism, Association of Cyprus Travel Agents, Tourist Accommodations (Hotels, Organised Apartments, Tourist	The tourism support scheme aims to encourage the domestic holidays in Cyprus, support local businesses and extend the summer season in 2020 and reduce the pandemic impacts on	Tourist Accommodations (Hotels, Organised Apartments, Tourist Villages, Agritourism Accommodations) must offer rooms at the maximum price of € 80 per night for a double room with breakfast throughout September, € 70 for a double room with breakfast in October and a maximum of € 60 for a double	The scheme will last from 1 September to 30 November 2020. In addition, the Plan provides for the coverage of 25% of the cost of accommodation by the State Department, including charges for children who will live in the same room with their parents.

[31] Cyprus Ministry of Finance (2020c): Suspension of the additional contributions to the General Health System for a period of three months. Retrieved on 17.09.2020 from: http://mof.gov.cy/en/press-office/announcements/613/?ctype=ar

[32] Cyprus Ministry of Labour, Welfare and Social Insurance (2020e): Vacation Plan for Low-Income Retired Cypriot citizens. Retrieved on 17.09.2020 from: http://www.mlsi.gov.cy/mlsi/mlsi.nsf/All/B9F6E21A1498FD38C22585CF00409778?OpenDocument

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
Villages, Agritourism Accommodations)[33,34] *Grant*	the economy and maintain employment in the tourism industry.	room and breakfast in November. Two nights are set as the minimum stay. Travel agents that participate in this scheme must provide vouchers of 20 euros.	It is reminded, finally, that the program "Small getaways to your measures" is also in force, through which holiday packages in Cyprus are offered by travel organisers. The packages also include the provision of vouchers worth 20 euros each, for their redemption in restaurants. This will be available from July 2020 until June 2021.
Incentive plan for the tourist areas of Paralimni and Marina Zone – Ministry of Interior[35] *Grant*	The objective of this incentive plan is to strengthen the tourism development in specific areas in Cyprus, as well as the use of renewable energy sources.	Available for tourism developments only in the tourist areas of Paralimni and Marina zone.	In August 2020, the Ministry of Interior announced the modification of the incentive plan so that tourism development in the specific areas enjoys the same benefits as the other tourist areas. In addition, it was decided to grant an increased building plot ratio of 5%, meaning that they will use renewable energy sources.
Grant Scheme for Cultural/Artistic Events organised in Cyprus (DE MINIMIS) – Deputy Ministry of Tourism[36] *Grant*	The grant scheme has the objective to the strengthen the positive image of Cyprus abroad as a high-quality tourism destination and to the enrichment of the tourist product. It is a direct and indirect way of attracting additional numbers of foreign travellers and provide the opportunity for interactions between locals and tourists, enhancing the	Natural or legal persons who intend and can undertake the planning of a cultural / artistic event in Cyprus.	The Deputy Ministry of Tourism announces that, due to the adverse effects of COVID-19, it has amended the scheme and will financially support the total expenditure events over €30,000 that take place in Cyprus in 2020. Hotels can participate in this scheme.

[33] Cyprus Deputy Ministry of Tourism (2020a): 2nd Invitation for participation of additional Hotel Businesses and Tourist Accommodations in the Domestic Tourism Support Scheme. Retrieved on 17.09.2020 from: http://www.tourism.gov.cy/tourism/tourism.nsf/All/E68C1936B54C2FF0C22585DC003C73AA?OpenDocument

[34] Cyprus Deputy Ministry of Tourism (2020b): Small getaways to your measures. Retrieved on 17.09.2020 from: http://www.tourism.gov.cy/tourism/tourism.nsf/All/CD0B318115DAC593C225859800430329?OpenDocument

[35] Cyprus Press and Information Office (2020a): incentive plan in relation to tourism developments in the tourist zones of Paralimni and the special zone of the marina. Retrieved on 17.09.2020 from: https://www.pio.gov.cy/%CE%B1%CE%BD%CE%B1%CE%BA%CE%BF%CE%B9%CE%BD%CF%89%CE%B8%CE%AD%CE%BD%CF%84%CE%B1-%CE%AC%CF%81%CE%B8%CF%81%CE%BF.html?id=15291#flat

[36] Cyprus Deputy Ministry of Tourism (2020c): Grant Scheme for Cultural/Artistic Events organized in Cyprus (DE MINIMIS). Retrieved on 17.09.2020 from: http://www.tourism.gov.cy/tourism/tourism.nsf/All/A339A7332AB26ACEC2258521003B5153?OpenDocument

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
	positive image of genuine Cypriot hospitality.		
Reduction of the VAT rates from 9% to 5% in the sectors of tourist accommodation and catering – Tax Department, Ministry of Finance[37] *Fiscal*	This fiscal instrument has the objective to reduce the retail prices to the benefit both of the consumers and the enterprises, due to the invigoration of consumer demand.	Businesses in the restaurant services and other catering services, hotel and tourism accommodation and similar places including the provision of holiday accommodation.	Reduction of the VAT rates from 9% to 5% for the period 1 July 2020 until 10 January 2021. It is expected that the reduction will bring a benefit to sectors that have been hit stronger by the COVID-19 pandemic, in particular for the sectors of catering, hotels and tourist accommodation.
Temporary suspension of VAT payments – Tax Department, Ministry of Finance[38] *Fiscal*	The aim of the suspension of VAT is to strengthen the financial capacity of businesses in specific categories.	All businesses, except electricity producers, water suppliers, groceries, supermarkets, retail sale, pharmacies, telecommunications and internet services, etc. The hotel and tourism related businesses are eligible for this scheme.	It is noted that taxable persons, whose code of economic activity does not fall into the above categories, will be exempted from the imposition of additional tax and interest in accordance with Article 45 (3) of the Law, provided they submit their tax return on time and pay the due VAT until 10 November 2020.
COVID-19 Press and Information Office – Cyprus Press and Information Office[39] *Advisory*	This government website was developed to provide up to date information on the COVID-19 pandemic gathered in one place for all citizens, businesses, etc. Information includes all the press releases from the relevant ministries, decrees on COVID-19, educational videos, posters, guidelines, information on flight restrictions, etc.	No requirements for accessing it. Available online.	Even though this website is not specifically dedicated to tourism, hoteliers can find all the relevant information here to assist them with the health and safety guidelines on their workplace, latest decrees that affect their industry, up to date press releases on specific restrictions and any changes in the other countries' flying status.

[37] Cyprus Tax Department (2020a): VAT rates. Retrieved on 17.09.2020 from: https://www.mof.gov.cy/mof/tax/taxdep.nsf/All/A0559F53CE375AC7C2258251002BA874?OpenDocument

[38] Cyprus Tax Department (2020b): Temporary suspension of VAT payments under the support scheme to address the impacts of the COVID 19. Retrieved on 17.09.2020 from: https://www.mof.gov.cy/mof/TAX/taxdep.nsf/All/697602AE780FCD0DC225853B003842B0?OpenDocument

[39] Cyprus Press and Information Office (2020b): COVID 19 Coronavirus Website. Retrieved on 17.09.2020 from: https://www.pio.gov.cy/coronavirus/en/

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
Germany			
Federal Bridging Aid – German government[40] *Grant*	The bridging aid has the objective to secure the economic existence of affected companies, the self-employed and freelancers. In the event of a substantial loss of revenue due to the coronavirus crisis, fixed costs are partially reimbursed.	Companies and organisations from all sectors are eligible, provided they are not qualified to participate in the Economic Stabilisation Fund (which focuses on large companies with more than 250 employees). An important prerequisite is a revenue decrease between April and May 2020 by at least 60% from the previous year. The application is submitted digitally in cooperation with a tax advisor, auditor or sworn accountant.	In the months of June until August 2020, beneficiaries are able to receive grants of up to € 50,000 per month. They can be used to cover rents and leases, financing costs, other fixed expenses, costs for trainees, and property taxes. The reimbursements are based on the drop in revenues; basically, the bigger the drop, the higher the subsidy. The total budget amounts to € 25 billion.
Immediate Assistance Programme - German government[48] *Grant*	The objective of this programme is to cover operating costs of small businesses affected by the coronavirus with little administrative effort.	Applicants must be self-employed, micro-entities or small companies (i.e. up to ten employees – full-time equivalents).	This is particularly relevant to small, family owned hotels. Through this programme, a one-time grant of up to € 15,000 for three months is offered, with a foreseen total budget of € 50 billion.
Relief in electricity costs – German government[48] *Grant*	This measure aims to reduce the cost of electricity.	No requirements.	Starting in 2021, the German Renewable Energy Sources Act (Erneuerbare-Energien-Gesetz [EEG]) surcharge will be reduced to 6.5 cents/kWh in 2021 and to 6.0 cents/kWh in 2022 through grants from the federal budget. This will help to reduce energy costs in hotels.
Special Programme - KfW[41] *Loan*	The programme aims to provide quick access to liquidity for businesses of all sizes during the coronavirus crisis.	The application process has been significantly streamlined and prerequisites have been relaxed loans of up to € 3 million per company are now processed through	Flexible financing structures are provided for investments and working capital. Four options for taking out this loan are available for the hotel sector (i.e. Enterprise resource planning [ERP] Start-up Loans; Direct KfW participation in

[40] Bundesministerium der Finanzen (2020c): Corona Überbrückungshilfe des Bundes startet. Retrieved 28.07.2020 from: https://www.bundesfinanzministerium.de/Content/DE/Standardartikel/Themen/Schlaglichter/Konjunkturpaket/2020-07-08-ueberbrueckungshilfe.html

[41] KfW Group (2020): KfW coronavirus aid: loans for companies. Retrieved 20.07.2020 from: https://www.kfw.de/inlandsfoerderung/Companies/KfW-Corona-Hilfe/

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
		regular bank / financing partners, thus KfW refrains from conducting its own risk assessment. The loans are based on age and size of the company and are available to companies who can prove financial difficulties due to the coronavirus crisis.	syndicated loans; KfW Entrepreneur Loans; and the KfW Quick Loan Programme 2020). The loan terms are now improved (e.g. 3% interest rates for up to 10 years), cover a higher share of companies' risks, are processed in a more unbureaucratic way, and can be accessed in a step-wise-manner.
VAT reduction - German government[42] *Fiscal*	This instrument stimulates consumption during the coronavirus crisis.	No requirements.	From 1 July2020 until 31 December 2020 the VAT is reduced from 19% to 16%, and the reduced rate from 7% to 5%. Hoteliers can benefit from reduced prices on necessary goods.
Tax related measures – German government[43] *Fiscal*	The objective of Germany's tax related measures are to improve liquidity for those suffering from the consequences of the coronavirus lockdown.	Applications can be completed through the tax office.	The following measures are available for hotel enterprises and/or employees: • Refunds of tax payments (receive sooner); • Adjusted tax prepayments (pay less); • Higher compensation for short-time work are tax exempted (pay less); • Tax deferrals (pay later); and • Suspension of enforcement measures (pay later).
Short-time work – German government[44] *Fiscal*	The objective of the short-time work scheme is to maintain employment levels and avoid layoffs. In order to relieve companies, the state pays for a portion of the employees' salaries.	Applications are filed by companies directly with the Federal Employment Agency and are retroactive from 1 March 2020. Negative balances no longer need to be built up in order to claim compensation, as previously required. The scheme is also available for temporary and agency workers.	The rules governing short-time work allowances have been relaxed so that businesses can use the scheme once 10% of employees are affected by a loss of work (compared to the usual 33%) due to coronavirus lockdowns.

[42] Presse- und Informationsamt der Bundesregierung (2020): Konjunkturpaket – "Ein ambitioniertes Programm". Retrieved 20.07.2020 from: https://www.bundesregierung.de/breg-de/aktuelles/konjunkturpaket-1757482

[43] Bundesminesterium der Finanzen (2020d): Infographics on the Protective Shield. Retrieved 15.07.2020 from: https://www.bundesfinanzministerium.de/Content/EN/Bilderstrecken/Media_Centre/Graphics/2020-04-14-corona/2020-04-14-corona.html

[44] Bundesminesterium der Finanzen (2020e): Protective shield to manage the coronavirus pandemic: Compensation for short-time work. Retrieved 20.08.2020 from: https://www.bundesfinanzministerium.de/Content/EN/Standardartikel/Topics/Priority-Issues/Corona/2020-03-24-protective-shild-short-time-work.html

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
Corona Navigator – BAFA & the Federal Government Centre of Excellence for Tourism[45] *Advisory*	The navigator collects and bundles information (e.g. news, facts, analyses and funding) related to the coronavirus crisis to disseminate to tourism professionals, focusing on sector-specific measures to recover from the coronavirus lockdown. The main objective is to keep tourism enterprises informed on the latest guidelines for operating with improved health and safety and available financial subsidies.	No requirements.	This website is specific to the tourism sector. Hoteliers can find funding options using the financing search feature specific to their region and needs.
Greece			
New legislation for the promotion of installation of small windmills – Greek government[46] *Regulatory*	This regulation promotes the installation of windmills and RES to all companies and investors.	Accessible to businesses to install small wind turbines.	The new institutional framework concerns the installation of small wind turbines. Installed power stations up to sixty (60) kW are connected to the low voltage distribution network. The stations are exempted from the obligation to issue a Producer Certificate and Installation and Operation Licenses.
Articles 61, 65, 70 and 71 of the act of Legislation issued on the 13 April 2020 – Greek government[47] *Regulatory*	This measure aims to address the ongoing consequences of the COVID-19 pandemic by guaranteeing future business for the tourism sector.	No restriction to access the instrument – companies and organisations from all sectors are eligible.	Provisions of Article were in force from 15 April 2020 until 6 July 2020 and outlined that vouchers should be provided instead of refund in case of cancelation of trips (hotels, flights, sea travels).

[45] Kompetenzzentrum Tourismus des Bundes (2020): Corona-Navigator – Wichtige informationen für den tourismus. Retrieved 15.07.2020 from: https://corona-navigator.de/

[46] Greek Government (2020i): Government Gazette 3150 date 30/7/2020

[47] Greek Government (2020f): Government Gazette A 84

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
Article 2 of the act of Legislation issued on the 20[t] March 2020 – Implementing Agency [48] *Grant / Regulatory*	This legislation has the objective to increase liquidity for companies.	No restriction to access the instrument – companies and organisations from all sectors are eligible.	Rent reduction of up to 40% was available until the end of August 2020.The lessee of a professional lease to establish a business, for which special and extraordinary measures have been taken to suspend or temporarily prohibit operation for preventive or repressive reasons related to COVID-19 coronavirus, is released from the obligation to pay 40% of the total rent for March, April and May 2020, by way of derogation from the existing lease provisions. Stamp duty and VAT on a case-by-case basis are recalculated and imposed on the rent resulting from the above partial payment. In some cases, rented equipment can also qualify. The partial non-payment of the rent of the first subparagraph does not give rise to a right to terminate the contract against the tenant or any other civil claim. Increased capital impairment rents payable at the commencement of the lease are repaid in full on the agreed dates.
Article 11 of the act of Legislation issued on the 20 March 2020 – Greek government[49] *Grant*	The objective of this instrument is to strengthen flexibility in employment contracts.	No restriction to access the instrument – companies and organisations from all sectors are eligible.	The Article allows companies to suspend the contracts of their employees, which are then paid by the government. This was available for all the companies that are not operating any more at the maximum amount.
Article 122 of Law 4714/2020 – Greek government[50] *Grant*	The government seeks to provide subsidies for social insurance contributions for seasonal operating companies.	No restriction to access the instrument – companies and organisations from all sectors are eligible.	Exceptionally, for the period from 15 June 2020 to 30 June2020, the employers' insurance contributions corresponding to the time during which the employees are not employed, are paid from the State Budget at a rate of 60%. For the period from 1 July 2020 to 15 October2020, 100% of the total insurance contributions corresponding to

[48] Greek Government (2020g): Government Gazette A 68. Retrieved 20.09.2020 from: https://www.taxheaven.gr/law/%CE%A0%CE%9D%CE%A020.03.2020/2020

[49] Greek Govenment (2020a): Government Gazette A 68 20-03-2020

[50] Greek Government (2020b): Government Gazette A 148

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
			the time during which the employees are not employed are paid by the State Budget.
Support from Banking sector – Financial Institutions *Grant*	The grant supports working capital loans to enhance the liquidity of companies that have been suspended or restricted due to the COVID-19 pandemic.	No restriction to access the instrument – companies and organisations from all sectors are eligible.	Loans are eligible for a 100% subsidised interest rate for two years. Banks have additionally deferred capital and interest repayments on loans. The loans are granted directly by partner banks after evaluation. As a result the company only pays the capital for 2 years. For the rest of the loan 40% of the interest rate is subsidized. At the end of the two years, the interest is paid by the company.
Article 3 of the act of Legislation issued on the 30th of March 2020 – Greek government[51] *Grant*	This subsidy aims to support companies that have been financially affected by the appearance and spread of COVID-19 coronavirus.	No restriction to access the instrument – companies and organisations from all sectors are eligible.	1. Companies which have been financially affected by the appearance and spread of COVID-19 coronavirus may be granted repayable aid, in whole or in part, in the form of a 'repayable advance'. 2. The aid shall be granted in accordance with the provisions of C (2020) 1863 / 19.3.2020 Communication from the European Commission "Provisional framework for State aid measures to support the economy during the current outbreak of COVID-19" and after approval of the relevant aid scheme by the Commission. The aid may also be granted in accordance with Commission Regulation (EU) 1407/2013 of 18 December 2013 (L 352/1) on the application of Articles 107 and 108 of the Treaty on the functioning of the European Union to de minimis aid. 3. By joint decision of the Ministers of Finance and Development and Investment, the beneficiaries are determined, the amount of aid, the conditions for granting and returning it, the relevant application process, the required data, the method of payment and return of aid, the

[51] Greek Government (2020h): Government Gazette A 75. Retrieved 30.09.2020 from: https://www.taxheaven.gr/law/%CE%A0%CE%9D%CE%A030.03.2020/2020

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
			obligations of beneficiaries , as well as any other details for the application of this. 4. The aid in the form of a "repayable advance" is unsecured, tax-free and is not offset against any debt.
Green restart scheme – Ministry of Environment[52] *Grant*	The purpose of this action is to strengthen the market for pure electric or hybrid electric vehicles.	Accessible to all businesses, including all hotel enterprises.	Grant for electric mobility with a budget of € 100 million to support the purchase of electric or hybrid vehicles (with a CO_2 emission limit of 50 g / km), including two-wheelers, tricycles and bicycles, with the possibility of withdrawing (or replacing) the old vehicle, and installation of "smart" home recharging point. Hotels are able to replace vehicles in their fleet by using this instrument.
Article 11 of the act of Legislation issued on the 20 March 2020 – Greek government[53] *Grant*	The objective of this instrument is to strengthen flexibility in employment contracts.	No restriction to access the instrument – companies and organisations from all sectors are eligible.	The Article allows companies to suspend the contracts of their employees, which are then paid by the government. This is available for all the companies that are not operating any more at the maximum amount.
Article 2 of the act of Legislation issued on the 11 March 2020 – Greek government[54] *Fiscal*	The objective of this subsidy is to improve fiscal liquidity of the companies.	No restriction to access the instrument – companies and organisations from all sectors are eligible.	Suspension of tax payments was made for the period from March until June for companies that have been financially affected due to the appearance and spread of coronavirus COVID-19 as well as in employees of these companies. The payment deadlines may also be extended. During the period of extension of the deadline and suspension of payment, the amounts due are not charged with interest or surcharges. The provisions also include leasing of real estate to companies that have been financially affected due

[52] Greek Ministry of Environment (2020): I move electrically. Retrieved 30.09.2020 from: https://kinoumeilektrika.gov.gr/

[53] Greek Government (2020j): Government Gazette A 68 20-03-2020

[54] Greek Government (2020c): Government Gazette A 55. Retrieved 30.09.2020 from: https://www.taxheaven.gr/law/%CE%A0%CE%9D%CE%A011.03.2020/2020

Name and type of instrument[6]	Objectives	Requirements to access instrument	Details (Relation to hotel industry, functionality)
			to the appearance and spread of the COVID-19 coronavirus.
Article 18 of Law 4714/2020 – Greek government[55] *Fiscal*	This fiscal instrument aims to increase liquidity for companies.	No restriction to access the instrument – companies and organisations from all sectors are eligible.	The obligation to pay tax in advance for the current fiscal year is reduced by 30% to 100% depending on the drop of income of the company's 2020 net income.
Article 11 of Law 4690/2020 – Greek government[56] *Fiscal*	The reduction of VAT intends to provide companies in the hospitality sector with more liquidity and to reduce costs.	No restriction to access the instrument – companies and organisations from all sectors are eligible.	The reduction of VAT on F&B and on transport from 24% to 13%. The provisions apply from 1 June 2020 until 31 October 2020.
COVID-19 Governmental portal – Greek government[57] *Advisory*	The objective of the COVID-19 website is to keep all citizens informed with up-to-date information.	Accessible to businesses and public.	The website is a governmental portal with all the COVID-19 statistics and legislation per sector.

[55] Greek Government (2020d): Government Gazette A 148. Retrieved 30.09.2020 from: https://www.taxheaven.gr/law/4714/2020

[56] Greek Government (2020e): Government Gazette A 104

[57] Hellenic Republic Government (2020): The official information website for the measures taken by the Greek Government for the new coronavirus. Retrieved 28.09.2020 from: https://covid19.gov.gr/

3.2 Measures addressing GHG reduction together with the economic restart of the hotel industry

The previous section has presented a variety of existing instruments to support the economic recovery of the hotel industry, with a focus on immediate actions. However, instruments can also be designed to combine both economic and environmental components, necessary for a green restart of the hotel industry. Therefore, this section highlights some existing examples that support economic recovery related to the coronavirus crisis and additionally address the need for decarbonisation. The programmes specifically target the hotel industry and provide recommendations and actions that support GHG emission reductions throughout the recovery from the pandemic. The instruments in this section can serve as good practices when developing new programmes or when updating existing instruments to support the hotel industry towards a green recovery.

Support Scheme for GHG emission reduction in SMEs (non-ETS sectors) – Department of Environment Cyprus, Ministry of Agriculture, Rural Development and Environment

Grant instrument – Cyprus

To support SMEs through the coronavirus pandemic, in cooperation with the Climate Knowledge and Innovation Community (Climate-KIC) and the European Climate Initiative (EUKI), the Department of Environment has prepared a Sponsorship plan to reduce GHG emissions, including the provision of grants for validated emission reductions.

The support scheme is being developed by the Department of Environment of the Ministry of Agriculture, Rural Development and Environment, and aims to reduce GHG emissions in the non-ETS sectors, by subsidising enterprises and organisations with verified GHG reductions. The GHG reductions will be validated with already developed and tested methodology and tools, for example, the Business4Climate methodology and tools that were previously developed by the Department of Environment in participation with European programmes (Climate-KIC, EUKI).

Funding of up to € 20 million is allocated for the period 2021-2023. This support scheme covers only part of the cost of reducing emissions of equivalent tons of carbon dioxide. The Baseline Emissions Inventory reporting year is 2018. Therefore, the scheme does not cover emission reductions with retroactive effect, i.e. before the date of application of this scheme. Certified companies with validated GHG reductions will get financial support per tCO_2eq reduced, in relation to the reference year (2018) up to 2030, from the date of implementation of an emission reduction measure. This Support Scheme is under public consultation (Sept. to Oct. 2020) and is expected to come in force in January 2021 (Cyprus Department of Environment 2020).

GHG Reduction Measures

Studies have found that the implementation of this scheme will **have a direct effect on GHG emissions reduction**. Required non-ETS emission reduction in 2030 according to Effort Sharing Regulation and National Energy and Climate Plan of Cyprus: approx. 1 000 ktons CO_2-equivalent compared to those of year 2005. Compared to the official Business as Usual scenario of 2030, a reduction of 1 100 ktons is required in order to achieve the 2030 objective. The scheme will contribute to reductions of approx. 500 ktons in 2030, or 11.2% of the Business as Usual emissions of 2030 which are foreseen at 4 458 ktons until 2030.

Energy Efficient Refurbishment Programme – Kreditanstalt für Wiederaufbau (KfW)

Low-interest loan and grant instrument – Germany

Energy efficiency can create opportunities to reduce costs, especially in times of economic downturn. In light of the coronavirus crisis, an additional € 1 - 2.5 billion has been made available by the German government to boost financing specifically for the KfW's Energy Efficient Refurbishment programme for 2020 and 2021. The programme focuses on GHG emission reduction in buildings (Bundesminesterium der Finanzen 2020a).

In Germany, the Energy Efficient Refurbishment Programme is a key instrument for the energy transition as it financially assists about one third of all building renovations. Businesses of all sizes and from all sectors can apply for the loan through their regular bank. While many options for loans are available under the programme, hotels are eligible for the Energy-Efficient Construction and Renovation loan (credit 276), which supports the reduction of energy costs in commercial buildings. The loan is available from 1% annual percentage rate (APR) financing for up to € 25 million for either new construction or renovation of an existing building, considering KfW standards (KfW 2020b). The standard is determined through the energy consumption required by the building compared to a reference building (as a percentage). Thus, a KfW 70 building consumes only 70% of the energy of the reference building. This loan can be used to finance a number of performance and efficiency measures including:

- Energy renovations of commercial buildings that meet KfW Efficiency Building standards 70, 100 or Monument (i.e. simplified version of the support scheme for the retrofit of historic buildings particularly worthy of protection);
- Individual measures to improve energy efficiency such as thermal insulation, summer heat protection, or lighting (among others); and
- New construction of commercial buildings that meet KfW Energy Building standards 55 or 70.

The cornerstone of the programme is the repayment subsidy scheme, where higher energy savings achieved result in higher repayment grants. Depending on the level of energy savings achieved, the company can receive up to a 27.5% repayment subsidy. The promotional funding starts from additional energy savings of 10%, compared to the baseline (KfW 2020b).

GHG Reduction Measures

Studies have found that a **permanent reduction of 9.5 million tonnes of CO_2** equivalent (CO_2e) in Germany have resulted from projects financed through the KfW's promotional programmes (KfW 2018). They have been particularly successful in reducing GHG emissions in the older building stock. Under the Energy Efficient Refurbishment programme, **GHG reductions throughout the life cycle** of a building are supported, such as planning, preparation, commissioning, and construction and implementation costs, including **energy management systems**. The programme allows companies to invest in **emerging and innovative technologies for climate protection** such as digitalisation or battery storage, while at the same time using energy more efficiently. Finally, the **minimum technical requirements and energy savings levels** for repayment subsidies play a large role in achieving higher levels of GHG reductions (KfW 2018).

Investment Readiness for Green Finance Programmes -
International Finance Corporation (IFC) & UNWTO

Advisory instrument – Global

The UNWTO has collaborated with the IFC of the World Bank Group (WBG) for technical training programmes targeted to financing sustainable recovery of hotels from the coronavirus crisis. The series of virtual workshops aims at promoting green finance and unlocking its potential to accelerate tourism's recovery and stimulate sustainable growth.

This advisory programme includes a series of virtual training webinars and workshops that focus on both stimulating recovery of the tourism industry from the current coronavirus crisis, while at the same time promoting green financing to enhance sustainability across the whole of the tourism value chain (UNWTO 2020e). The programme first provides a general overview of tourism investments. Next, access to green finance mechanisms with a focus on sustainable hotels is discussed. Case studies are provided, that highlight government green incentives and green investment strategies in order to show hoteliers how profitability can be boosted. Throughout the educational programme, the first of which took place virtually over the course of two months, a strong business case for sustainable hotels is built. At the end of the programme, participants can opt for accreditation through the Excellence in Design for Greater Efficiencies (EDGE) experts training. The trainings target government officials, hospitality investors, aggregators, and tourism investment consultants. Registration is free and available for individuals who are interested or currently working in the tourism industry, including hotel developers, brand managers, real estate, investments consultants and project promoters. Additionally, all past webinars and training materials can be accessed for free online at https://www.unwto.org/green-investments-for-sustainable-tourism.

GHG Reduction Measures

Throughout the trainings, the importance of **sustainable development** in the tourism industry is highlighted by identifying aggregators in the hotel value chain to promote **performance and efficiency measures**. This includes specific modules on **climate action** and the **circular economy**, with a focus on the adoption of **green building techniques**, **renewable energy systems**, **accreditation**, and **certification**. While the presentation of skills in building techniques may be more geared towards new investments, the importance of **pathways to carbon neutrality** for compliance and brand recognition of existing properties are also discussed, especially in regards to **energy efficient renovations** and with a focus on the use of available government financing instruments around the world (UNWTO 2020e).

COVID-19 Tourism Recovery Packages - United Nations World Tourism Organisation (UNWTO)

Advisory instrument – Global

The UNWTO has released sets of recommendations for the tourism industry in order to support in navigating a sustainable recovery from the coronavirus crisis. The packages call for industry leaders to, "grow back better," and for urgent financial support from governments.

The UNWTO created the *Tourism Recovery Technical Assistance Package* (UNWTO 2020b) and *One Planet Vision for a Responsible Recovery of the Tourism Sector* (UNWTO 2020c) with the objective of providing precise recommendations for tourism stakeholders during the coronavirus crisis. The packages place a high level of importance on a green recovery and the integration of the SDGs. The recommendations made in both packages provide governments, the private sector and the international community with a checklist of measures to restore a sustainable tourism sector, including reducing risks of job losses and company bankruptcies. The Technical Assistance Package provides key pillars for the recovery, while the One Planet Vision focuses on the integration of the SDGs and targets of the Paris Agreement into recovery plans. The recommendations fall under three main pillars in the Technical Assistance Package:

1) *Economic Recovery* – Providing assistance (especially for SMEs) for the implementation of circular solutions that consider the entire tourism value chain, identifying financing opportunities to support the sustainable development of the sector including efficiency solutions, and creating sustainable consumption and production strategies to guide the economic recovery throughout the value chain.

2) *Marketing and Promotion* – Create marketing strategies based on new paradigms for tourism post COVID-19. For example, the promotion and facilitation of ecotourism, boosting off-peak and domestic travel, and other diverse offerings of attractions in new markets.

3) *Institutional Strengthening and Building Resilience* – Build capacities for crisis response, for example by strengthening knowledge of decision makers and other important institutional actors on the SDGs as well as by developing abilities to design multi-stakeholder mechanisms and roadmaps towards sustainable tourism.

At the same time, the One Planet Vision provides more detailed recommendations for the decarbonisation and sustainability of the tourism sector into the future. The recommendations cover the topics of public health, social inclusion, biodiversity conservation, climate action, circular economy, governance and finance in order to reshape the tourism sector towards sustainability, making optimal use of resources, knowledge and experience.

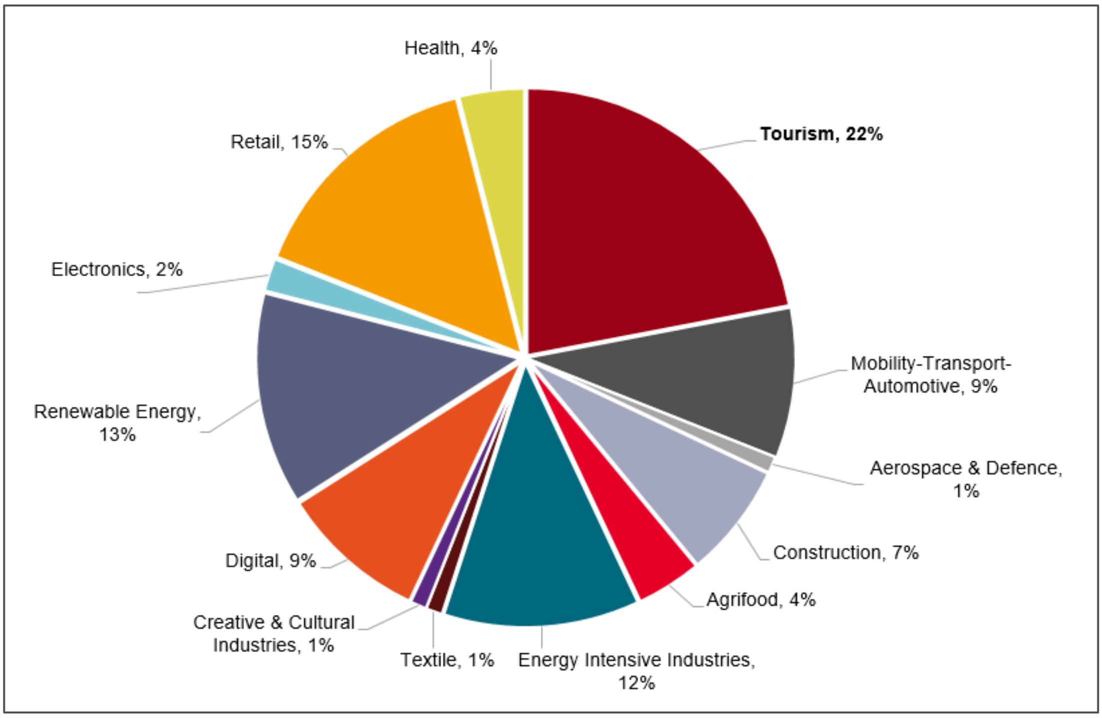
GHG Reduction Measures

What is not measured cannot be mitigated, thus the importance of **monitoring and reporting of CO_2 emissions** from tourism operations is brought to light by the UNWTO One Planet Vision. It also makes specific recommendations for tourism enterprises to focus on **accelerating decarbonisation** through engaging in **carbon removal** (either directly through natural systems on site or through credits)**,** and to look at the entire value chain concerning **sustainable consumption and production** (UNWTO 2020c). At the same time, the Technical Package promotes **circular solutions** and innovation, especially in **digitalisation**, along the tourism value chain.

4 Policy recommendations to support hoteliers in a shift towards sustainable tourism and GHG emission reduction

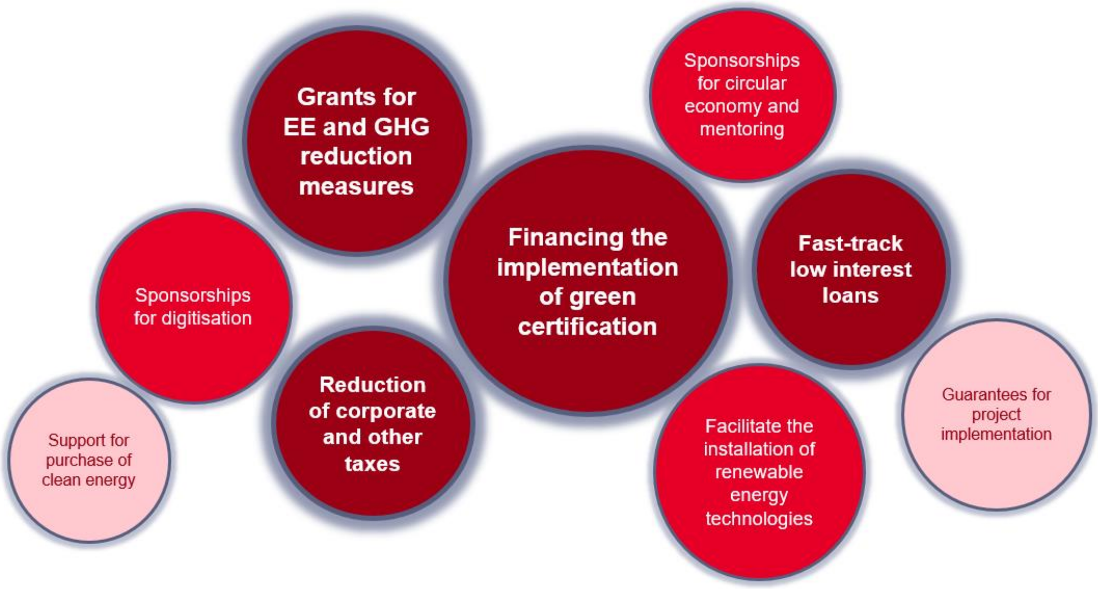
As presented in the previous sections, the EU and state governments in the focal countries have already made efforts to implement support measures for the recovery of the hotel industry from the coronavirus pandemic. However, Figure 15 demonstrates the main ecosystems (representing about 70% of the EU economy) and the corresponding estimated basic investment gaps identified by a recent working paper of the EC. It shows that the tourism sector has the largest share of the European basic investment gap to fill compared to pre-crisis financing levels, representing a strong need for additional financing (EC 2020p). While the underlying topics of a 'green and digital transition' and 'building back better,' are meant to be guiding some of the current endeavours towards recovery, most existing measures are not addressing GHG reduction directly and the topic has, in fact, become less prevalent during the pandemic. Hoteliers and corresponding stakeholders in the focal countries have indicated that there is limited time and resources available for hotels to continue to strive for reductions in GHG emissions while they recover financially from the effects of the coronavirus pandemic. Considering that tourism contributes an important share in many European economies, it is crucial that additional efforts, including further support instruments, are introduced to provide this sector with the tailored support required for a sustainable recovery.

Figure 15: Basic investment gap per ecosystem (EC 2020p)



As part of the survey conducted on the effects of the COVID-19 pandemic on the hotel industry of Cyprus, Germany and Greece, questionnaires were distributed to a variety of stakeholders, who were asked to share their opinion on which additional financial and non-financial support instruments would be required to implement GHG emission reduction measures during this difficult period. The responses were collected and analysed in order to produce the subsequent recommendations for action. Figure 16 shows the suggested financial measures while Figure 17 presents the non-financial measures , with their relative size and colour intensity demonstrating the popularity among stakeholders across all three focal countries.

Figure 16: Stakeholder preferences for financial support for the hotel industry to promote GHG reduction measures

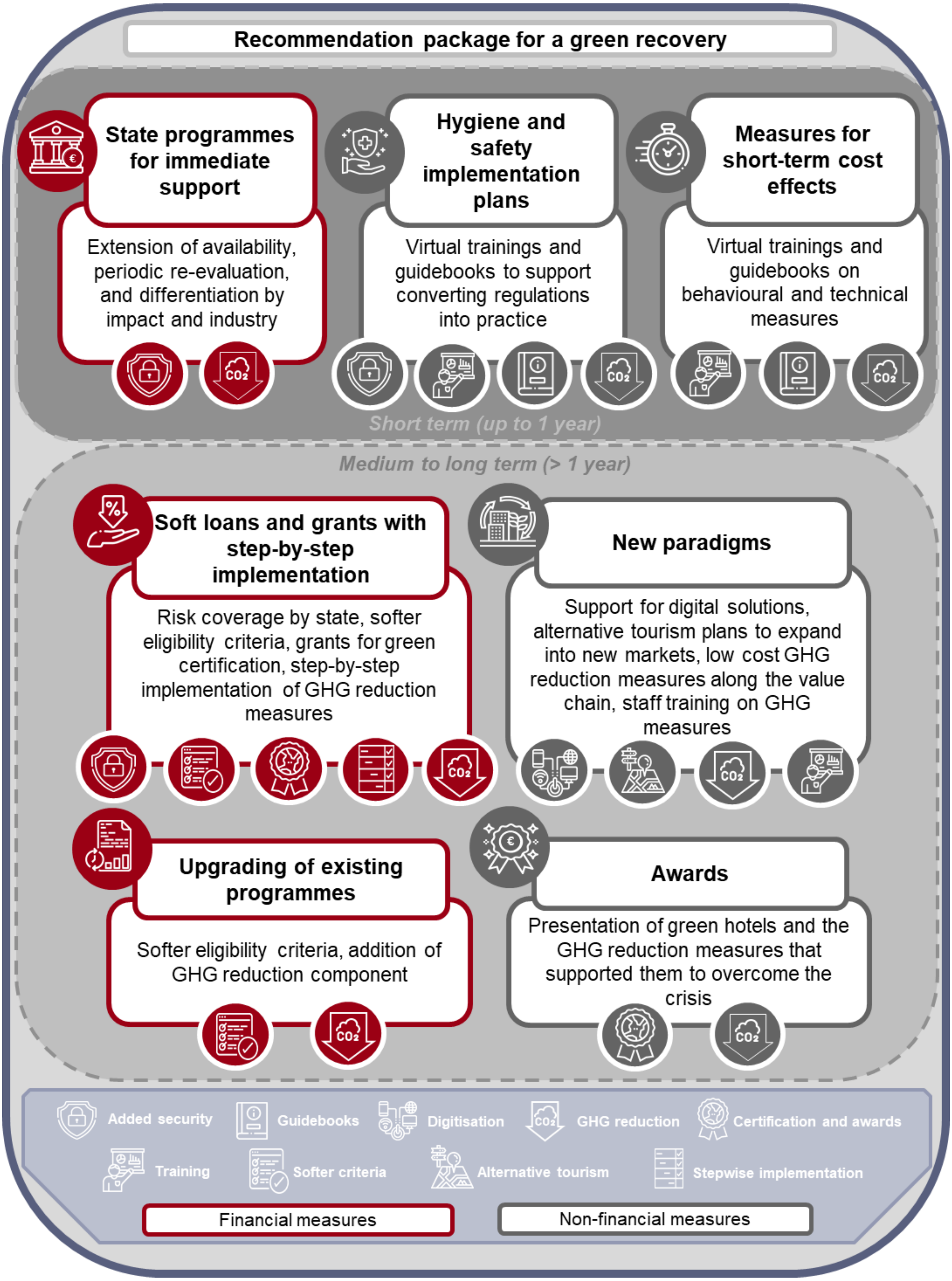


The most popular suggestions among hoteliers were financing the implementation of green certifications, the provision of grants (for EE or GHG reduction measures), the reduction of corporate or other taxes, and the provision of fast-track low interest loans. According to all stakeholders, both short and medium- to long-term measures are required as the effects of the pandemic are expected to last throughout the upcoming years.

Figure 17: Stakeholder preferences for non-financial support for the hotel industry to promote GHG reduction measures

Regarding non-financial support instruments, all groups of stakeholders agreed that support for training staff on green skills, developing plans for alternative tourism and arrangements based in a circular economy structure with suppliers in the hotel industry would have an important impact in supporting hotels to implement GHG reduction measures. Moreover, capacity building services to support operations and cost planning are considered helpful.

Figure 18: Overview of recommendation package



Based on these perceptions, analysis of the market and assessment of gaps in the existing recovery instruments of the EU and the focal countries, a package with recommended instruments to support a green recovery of the hotel sector has been compiled (see Figure 18). The foundation of the recommended recovery instruments are the **state aid programmes for immediate support**. These include, for example, short-work programmes (such as Germany's *Kurzarbeit* programme), tax exemptions and reductions (such as the *reduction of VAT on F&B* in Greece), or other financial measures (such as Cyprus Ministry of Finance's *Interest Subsidy Scheme for new business loans*). These programmes should involve less bureaucratic 'red-tape' and have a quicker approval process in order to get hoteliers the finances and support they need as soon as possible. In order to provide additional security, these programmes should remain available and be re-evaluated periodically to determine until when they are effective. Since city, business and conference hotels have been impacted differently from classical tourism destinations, such aid should be distributed as per need and prioritised by impact. Additionally, some industries were hit harder than others, which should be taken into account by the state aid programmes. In the short term, it is also recommended that **quick measures for short-term cost effects** are implemented in the hotel industry. This would require, for example, guidebooks and recommendations for behavioural/soft measures that can be easily implemented to reduce energy and consequently costs. Additionally, (virtual) trainings can include strategies how to run hotels efficiently on low occupancy rates. Moreover, tutorials can support hoteliers to convert state regulations on safety procedures into **hygiene and safety implementation plans** that fit into their daily operations. Low-carbon solutions can be included, as increased hygiene has for example often halted efforts in waste reduction at many hotels.

In the medium term, a sustainable recovery for the hotel industry should include **soft loans and grants for GHG reduction measures,** which can be accompanied by a **step-by-step approach** to facilitate the implementation effort for the hoteliers. This approach would help to raise interest for hoteliers, together with favourable loan conditions such as softer eligibility criteria. To facilitate access to green instruments, risk coverage could be (at least partially) undertaken by the state, instead of commercial banks. The step-wise implementation could be coupled with the requirement to prove EE improvements to ensure the efficacy of the programme. Moreover, to incentivise EE measures, grants for green certification can be made available for hoteliers, with the grant amount dependent on the level of certification achieved.

In addition, overarching opportunities for GHG reductions in the hotel industry with the help of support programmes that existed prior to the coronavirus crisis should be considered **Existing support programmes should be upgraded** and/or extended in scope to consider the new conditions due to the pandemic. For instance, eligibility criteria can be softened for easier access by hoteliers, the financial scope of successful instruments can be extended, or GHG reduction requirements can be clubbed to existing components. In Cyprus, OEB have already set up a Working Group aiming to prepare and submit detailed proposals for the green restart of the economy after the lifting of the restrictive measures. The proposal includes additions to the existing measures and accelerating measures envisaged in the National Energy and Climate Action Plan, in addition to proposing new measures. To ensure that the sustainable economic recovery of Cyprus is in line with the European priorities, the European Union's broader strategy for economic recovery was also taken into consideration, with great emphasis given on green growth and digital transformation of the economy of European countries.

In order to find appropriate responses to the pandemic and adjust businesses accordingly, **new paradigms** are necessary. Developing destinations in a sustainable way through holistic management, new tourism products and offers that are exciting to eco- or domestic travellers can increase the exposure to new markets. This would involve further investments in transport, water and waste management, environment and health. For the management of destinations, it is important to create a framework that will facilitate the cooperation between the various stakeholders (local authorities, hotels, companies offering activities, catering, etc.) for the development of complex products and their proper promotion. Moreover, hotels can invest in digital solutions for their properties, including keyless entry to rooms and control of air conditioning via phone apps, energy monitoring, or in-room dining, spa and restaurant menus available online by scanning a QR code, for example. Such new interventions can further contribute to hygiene and resilience to health crises. Study visits to best practice hotels who have implemented such digital features could be useful in promoting new technologies. Additional strategies focusing on creating more sustainable and circular value chains with suppliers that use less packaging, have fewer transportation needs and promote the concept of reducing, reusing and recycling would also be beneficial. Hoteliers can be supported in this transition processes through corresponding trainings to create awareness on low-cost GHG reduction potentials for employees and guests.

Lastly, publicly funded **awards** can be introduced to honour hoteliers that demonstrate commitment to GHG emissions reductions, such as the *ClimaHost* funded by the German Federal Ministry for Environment, Nature Conservation and Nuclear Safety. Hotels that made it through the crisis because of their existing GHG emission reduction measures should be particularly highlighted as good practices in order to demonstrate potential approaches for other hoteliers. Overall, these activities could be implemented as part of a sector specific communication campaign that both sensitises hotel owners for the available support and the chances in green recovery and increase interest and awareness for green travel.

All together, these measures have the potential to support a green restart of the hotel industry from the coronavirus pandemic. The period until the total recovery from the pandemic offers an opportunity for tourism – as a whole – to accelerate the adjustments needed, which were already evident from the pre-pandemic COVID-19 era. The “micro trends” clearly show the growing desire of travellers to identify and adapt their travels to their personal needs, to seek new experiences and new ways of interaction as well as the growing importance of sustainability of destinations. In fact, some of the trends that had already emerged have intensified throughout the pandemic, such as the need for sustainable tourism, increasing digitisation of the tourist experience and the creation of more complex experiences with an increased element of authenticity.

5 Conclusion

This report was developed with the objective to provide a comprehensive overview of the effects of COVID-19 on the hotel industry at a national level in the focal countries (Cyprus, Germany and Greece) and at an EU level as well as to derive corresponding policy recommendations for a green restart from the pandemic. The outcomes of this report can be used to guide hotel industry stakeholders, decision and policy-makers in the development of new instruments as well as the scaling up of existing instruments to respond to the critical issues related to the economic disruption of the tourism industry caused by the pandemic and associated travel restrictions. Especially, this document should be used to assist discussions surrounding holistic approaches to the recovery efforts in the focal countries and across the EU. In order to identify critical issues, a market assessment was conducted and interviews were held with key stakeholder such as hoteliers, hotel associations, public bodies, consultants, tour operators and financial institutions during July and August 2020. The report has been structured along three main chapters, i.e. assessment of the effects of COVID-19 on the hotel industry, initiatives for the COVID-19 recovery and policy recommendations to support hoteliers in a shift towards sustainable tourism and GHG emission reduction.

First, the importance of GHG reduction in the tourism industry and the status of GHG reduction efforts in the focal countries before the COVID-19 outbreak have been presented. There exists already a range of legislative and financial instruments that support GHG efforts in all focal countries, climate-related measures are increasingly implemented and green certifications awarded. Nevertheless, especially financing of GHG reduction measures remains a key challenge. Subsequently, the effects of COVID-19 on the hotel industry and GHG reduction efforts have been assessed. At the European level, the turnover of the hotel industry decreased substantially from the start of the travel restrictions in Europe. For example, in March 2020 alone, overnight stays in Europe were 50% lower than in 2019. Across the continent, GDP growth rates dropped, with the tourism and hotel industries being one of those most affected. It is expected that significant revenue loss will affect around 85% of European hotels (EC 2020). As one in ten Europeans are employed in the tourism industry, this will have even further implications on unemployment rates and social service into the upcoming years. Interviews uncovered that the impacts go beyond financials and daily operations in the hotel industry are now tightly standardised in regards to personal hygiene and cleaning procedures in order to meet regulations and guests' expectations for health and safety. Hotel managers must monitor and report health measures, while at the same time balancing guest, staff and supplier needs.

The experienced consequences in the focal countries were similar to those at the European level. With regard to lockdowns, restrictions, and inbound travel, all focal countries saw rates of visitors, and spending drop to long-time lows. The impacts were experienced first-hand by the hotel industry, but also in its associated value chains, causing widespread economic impacts. Hoteliers struggled to keep their establishments open, bills paid, and staff employed. With the coronavirus pandemic persisting and tourism activity unlikely to return to 2019 levels for at least a few years, the priority challenges expected for the hotel industry include:

- Need for health and safety management;
- Changes in travel behaviour;
- Revenue reductions and lower profitability;
- Lack of liquidity;
- High degree of uncertainty to predict long-term effects; and
- Dilemma between drastic, resource intensive adaptation to the new regulations and standards or inaction and waiting for the situation to return to normal.

When taking a closer look at the impacts of COVID-19 on GHG reduction efforts in the hotel industry, it was found that the pandemic had an immediate effect on the mitigation of global emissions. However, these temporary reductions are not sustainable and drivers indicate a forthcoming rebound effect due to increased use of energy and heating as well as generation of waste. Furthermore, the hotel industry has been forced to put the implementation of GHG reducing measures on hold, as economic viability as well as safety and health have become priority. Hotel associations are, however, optimistic that if cost savings of GHG reduction measures and corresponding benefits for the brand image are properly promoted, the interest of hoteliers will be raised again. It is expected that the focus will be less on cost intensive GHG reduction measures, but rather on step-by-step and behavioural approaches.

The effects of the pandemic have been addressed through a variety of instruments by policymakers, both at the European level and within the focal countries. At the EU level, a Recovery plan for Europe has been initiated which will provide support to hoteliers through key financial instruments such as the Recovery and Resilience Facility, REACT-EU, or InvestEU, and through advisory packages, such as the Tourism and Transport Package and Re-open EU website. Also at the national level, financial, fiscal and advisory measures have been issued within the scope of stimulus packages, with particular attention on struggling industries, such as tourism and hotels. Most of these existing instruments focus on the economic recovery, particularly on immediate actions. Nevertheless, instruments can also be designed to combine both economic and environmental components, which are required for a green restart of the hotel industry. Examples of such programmes have been highlighted which are able to provide guidance in the development of new policies and instruments to support a green recovery.

Despite the efforts by the EU and state governments to support the recovery from the pandemic, the tourism industry experienced a strong decrease in investments compared to pre-crisis levels. Considering the large share of the tourism industry in many European economies, it is crucial that additional efforts, including further support instruments, provide the industry with the tailored support needed for a sustainable recovery. Based on the market analysis, gap assessment, and stakeholder consultation, a package with recommended instruments to promote a green recovery of the hotel industry has been presented.

The key recommendations for the **short term** include:

- Existing state aid programmes for immediate support should remain available with a periodic re-evaluation to provide security to hoteliers;
- Trainings for hoteliers on behavioural and technical measures to create short-term cost effects; and
- Assistance with implementation of hygiene and safety regulations into their daily operations.

Looking ahead to the **medium to long term**, the recommended measures consist of:

- Soft loans and grants that include (partial) risk coverage by the state and softer eligibility criteria, accompanied by a step-by-step approach to facilitate the implementation of GHG reduction measures for hoteliers;
- Upgrading and/or extending of existing programmes to consider the new conditions due to the pandemic;
- Consideration of new paradigms, such as digital solutions, holistic management to develop destinations and new tourism products for eco- or domestic travellers to expand into new markets;
- Trainings to create awareness on low-cost GHG reduction potentials for employees and guests; and
- Introduction of awards to highlight good practices of hotels that have overcome the coronavirus pandemic due to their climate-related efforts.

Through the combination of financial and non-financial as well as short and medium-term measures, the proposed recommendation package for policymakers has the potential to support a green restart, required by the hotel industry to recover from the impacts of the pandemic. The measures are able to contribute not only to a sustainable recovery but also to achieving the GHG emission reduction targets of the SDGs and Paris Agreement. The period until the total recovery also offers an opportunity to adjust to the developments and trends in the industry that were already apparent before COVID-19, such as the growing interest in sustainable tourism, digitisation of the tourism experience and increased importance of authenticity and adaption to personal needs of travels. Therefore, the further upgrading and maturation of the tourism products (value chains and experiences) need to be based on the axes of sustainability and digital technology, necessary public infrastructure and the effective management and promotion of destinations as unique value chains.

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