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**Study on the change and trend of tourism pattern in China  
and Europe**



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## **Abstract**

The changes and trends of tourism patterns in China and Europe have a significant impact on the development of world tourism.

Before COVID-19 in 2020, tourism was growing rapidly and became one of the major economic pillars of the world. In the past five years, both domestic and inbound tourism have developed rapidly due to China's strengthened supervision of the tourism environment, improvement of public health conditions and strong support from tourism policies. At present, China is in a transition period from sightseeing tourism to leisure tourism. The development of China International Travel Service is also a testimony to the development of China's tourism industry. Europe is the birthplace of tourism and one of the most popular tourist destinations. The geographical location and tourism environment in Europe provide a strong guarantee for the development of tourism. Tourism in Europe has been growing rapidly for the past 60 years, and 2018 was a record year for tourism revenues.

Since COVID-19, the world's tourism industry has been hit hard, with tourism revenues falling off a cliff, and tourism-oriented countries suffering heavy losses. The impact of COVID-19 has been significant and is expected to return to pre-COVID-19 levels within five years as countries take steps to revive tourism.

## **1. Introduction**

In this study, we will focus on the tourism industry in China and Europe and study the changes and development trends of the tourism pattern in China and Europe.

This study first introduces the status quo and development stage of tourism in China and Europe, as well as the status and role of tourism in the national economy. Then it describes the advantages of tourism development in China and Europe from the aspects of geographical location, history and culture, macro policy, transportation development and market order. It also uses empirical analysis to analyze the challenges that the tourism industry in China and Europe is facing and will face. In this study, we focus on the analysis of the development environment and changes of the tourism industry in China and Europe in the past five years, and discuss the development environment and changes of the tourism industry in China and Europe in the past five years by collecting various data. Another key point is analysis on the operation status of China International Travel Service Limited, Head Office. It introduces the development situation of the largest Travel company in China. Using PESTEL analysis and SWOT analysis to complete the business analysis of the company, using revenue and profit data to analyze the financial situation of the company, and forecast the company's future development prospects. This study analyzes the impact of COVID-19 on the tourism industry in China and Europe in the light of the COVID-19 epidemic in 2020, as well as the measures taken by each country to boost tourism in the past year. Finally, the future development of the global tourism industry is prospected.

## **2. The current state of tourism in China and Europe**

Tourism is a compound industry that satisfies the needs of tourists for food, accommodation, transportation, shopping and entertainment, and provides related tourism products and services.

With the in-depth development of economic globalization and world economic integration, the tourism industry has developed very strongly, and its scale has expanded rapidly, and it has become one of the key economic pillars of the world.

### **2.1. The stage of development of tourism**

The tourism industry in developed countries generally starts from the domestic tourism industry and gradually develops to the international tourism industry. Some developing countries, due to economic backwardness, need foreign exchange for economic construction. Most of them start their development from international tourism. Domestic and international tourism are closely linked to each other. They can promote and complement each other and develop together through overall planning and reasonable arrangement.

The development of the tourism industry generally presents a step-like trend: in the first stage, tourists generally travel for sightseeing, mostly in groups, and choose scenic spots and historical sites as destinations. In the second stage, the purpose of tourism increases the demand for leisure, deepens the degree of consumption, increases the proportion of family self-driving travel by means of travel, and gradually increases the number of overseas travels. In the third stage, people's income has increased, and people have money to pursue more diversified leisure and entertainment. People will travel to scenic spots with better environment, more complete facilities and better services. People can stay there for a few days, relax, enjoy the natural beauty, local cuisine, etc., and improve the quality of life.

The main stage of social development that tourism has experienced is that of socialism with Chinese characteristics, which began with China's reform and opening

up in 1978 (Du, 2018). At this stage, with the reform and opening up, the country's economy took off, people's income increased, and tourism began to become one of the industrial supports of the national economy.

The development of China's tourism industry in the past 40 years is from scratch, from a single function to a comprehensive development of multi-function, from the development of key areas to the national development of tourism. Tourism positioning is constantly improving, and its scale is expanding. In China in recent years the rise of parent-child theme park, self-drive tourism as the theme of the two-day tour, with the theme of quality luxury cruises, customized tourism and other ways of tourism continue to appear, some big cities have entered the third stage of tourism, in which people's tourism needs are diversified and their income determines their strong consumption ability. They prefer elegant environment and perfect facilities in their choice of tourism. Although China's tourism industry has entered a period of diversified development, there are great differences among different regions. The new first-tier cities are in the process of transformation from the second stage to the third stage, while the central and western regions are in the process of transformation from the primary stage to the second stage. At this stage, China's tourism industry is undergoing a transition. It used to be tourism, and the future is leisure and vacation. Now it is in the middle.

Europe is the birthplace of modern tourism and one of the most developed regions in the world, as well as the most important tourist destination and source of tourists. The development of European tourism depends on the environment of the European Union. The comfortable social life and stable social order guarantee the development of tourism activities. The EU countries have similar historical and cultural backgrounds and similar economic structures and levels of development. Due to its complex nation, history and cultural system, Europe has created rich and colorful cultural symbols such as philosophic thoughts, architecture and artistic styles. Whether intangible cultural thoughts or tangible cultural heritages, they are the biggest characteristics of Europe compared with other countries and an important tourist attraction.

In the past 60 years, the European tourism industry has been developing prosperously. Although there were some fluctuations during the period, it showed a high growth trend. After the rapid development of tourism industry in the 1990s, EU began to pay more attention to the quality of tourism products, to clarify the "total quality management" of tourism destinations, and to promote and guide their implementation. The European Commission adopts the strategy of market diversification and carries out characteristic projects such as rural tourism, maritime tourism and social tourism. At the same time, it can disperse the passenger flow, relieve the pressure of hot spots and put sustainable development into practice (Yang & Dineen, 1995).

Globally speaking, the world tourism industry began to take shape in the 1950s. According to the statistics of "The World Tourism Development Trend", between 1950 and 2000, the number of people traveling around the world will double in ten years. The income of the tourism industry will also double, with an average growth rate of 6.9% over the past few decades (Liu, 2012).

## **2.2. The status and function of tourism in the national economy**

Tourism also has an important impact on all aspects of society, economy and culture. Tourism boosts employment increases GDP and becomes a booster of economic development. The tourism industry can drive consumption. It is an economic industry and an important part of the national economy.

For the tourism industry to flourish, two conditions must be met. First, the country's economy develops rapidly, and second, the people's income is stable and increased. In recent years, the global economy has been developing, and people's income has increased, so consumption power has also increased. People not only want to eat and wear, but also to pursue spiritual pleasure, which promotes the development of tourism. Therefore, tourism accounts for an increasing proportion of the national economy. When per capita urban and rural income exceeds \$1,000, for every 10% increase, 1% is spent on tourism; When urban and rural per capita income exceeds

\$3,000, every 10% increase in income will be spent on tourism. When the per capita GDP of a country or region exceeds \$5,000, tourism enters the stage of mass daily consumption ([https://www.sohu.com/a/249636377\\_100189390](https://www.sohu.com/a/249636377_100189390)).

In the initial period of tourism development, China's per capita GDP was only \$154, and it was very poor. Tourism had nothing to do with the ordinary people. At the end of the 20th century, when China's national economy was in a new growth point, its per capita GDP reached \$873. In 2006, the national economy continued to develop, with per capita GDP exceeding \$2,000. China's per capita GDP exceeded \$7,000 in 2015 and reached \$8,800 in 2017. The demand of the tourism market is driving and tourism consumption demand is exploding.

European people, if their monthly income can reach 4,000-6,000 Euros, they are considered middle-income. They can afford to travel to Asia or Africa. The cost of each trip for each person is about 2,000 Euros. Now it has become a habit for some European families to travel abroad every year.

From the empirical analysis of modern economic development, the country with developed economy is also a country with developed tourism economy. With a developed economy, people's living standards are high, and they will pursue spiritual pleasure, such as traveling. At this stage, the tourism economy has an important position in the national economy, and it is also a driving force to change the economic structure, which can promote economic development. It can increase foreign exchange income, accelerate the withdrawal of currency, expanding job opportunities, drive related industries, enhance the accumulation of construction funds and help poor areas to get rid of poverty and become rich.

The important position of tourism in national economy determines its significant role in promoting economic development. It is estimated that every dollar increase in tourism in Europe will increase the GDP by \$2.2. In China, for every dollar of tourism income, the GDP will increase by \$3.12. Therefore, in order to promote social and economic development, many countries and regions are committed to vigorously developing tourism economy to drive regional economic development (Li, 2015).



### 3. Advantages and challenges of tourism development in China and Europe

#### Advantages of China's development of tourism

In figure 1 we can see a map with the Chinese regions

**Figure 1:** The map of China



**Source:** <http://www.chinatouristmaps.com/china-maps/by-english.html>

#### (1) Unique tourism resources

China is a vast country formed by 35 provinces with diverse climatic features, flora and fauna, cultural landscape and natural landscape from south to north. You can see a lot of things without going abroad. The long history and the vast territory have formed the incomparable rich tourist resources. According to the research, the types of natural and cultural tourism resources in China rank first in the world. The unique local customs, colorful city sceneries and magnificent construction projects provide unique conditions for the development of tourism.

#### (2) The tourism market has huge potential

As a populous country, China has a domestic tourist market unparalleled in other countries in the World. Statistics show that in 2012, eight out of every 13 Chinese

people made one trip (Hu, 2012). At present, Chinese citizens can enjoy a total of 114 statutory rest days each year, and their leisure time is getting more and more abundant.

(3) Sustained and steady macroeconomic growth

There is a strong positive correlation between the national economy and the development of tourism. Since the reform and opening up, the Chinese economy has maintained the momentum of sustained and steady growth. The domestic tourism industry continues to grow, and the increase in tourists has also led to the development of related industries, income has also increased, and the economy is booming (China Industry Information Network).

(4) Industry support policies have been rolled out

As a sunrise industry in China, relevant industrial policies have promoted tourism to an important position as a pillar industry to boost domestic consumption, adjust industrial structure and promote social employment. The policy environment of domestic tourism industry is being continuously optimized and improved.

(5) Traffic conditions and infrastructure continue to improve.

In recent years, China's transportation infrastructure, especially around tourist attractions, has been constantly improved, domestic and international flights are increasing, intercity railways are increasing, and expressways are spreading all over the country, making tourism more convenient and comfortable.

(6) China's increasing competitiveness in international tourism

As a responsible major country, China takes an active part in international affairs. Its economic prosperity, social stability and ethnic unity have made China a recognized safe tourist destination in the world.

## Advantages of Europe's tourism development

In figure 2 we can see the map of Europe

**Figure 2:** The map of Europe



**Source:** <http://www.shijieditu.net/Europe/Europe2020.html>

### (1) Unique natural scenery

Europe has a total of 45 countries, the climate is diverse, Western Europe is warm and humid, southern Europe is a typical Mediterranean climate, four seasons sunny, a beautiful subtropical scenery. European countries have numerous monuments, beautiful scenery, in its good development, so that tourists get the best enjoyment.

### (2) Better tourism hardware facilities

There are many tourist attractions in Europe, including natural scenery, such as the sun, sea, and beach; and various buildings, such as castles, sculptures, and blocks. Although these scenic spots have lasted for hundreds of years, Europe attaches great importance to the protection and maintenance of tourism resources, and most of these relics are well preserved.

(3) The tourism system is perfect, and the market is in good order

Europe has an early origin of tourism, modern tourism has formed an industrialization model, with a fair, orderly, rich and comfortable tourism environment. Most European cities are well-developed and well-developed, attracting many tourists with their standardized and high-quality services.

(4) The transportation is developed and convenient

Spain, Austria and Germany have excellent airport facilities. In Frankfurt, Germany, the airport is much larger and has a wide variety of duty-free shops, restaurants, bars and tax refund offices in the terminal building.

(5) Long history and culture

Europe is relatively developed, and people gather here from all directions. Modern European civilization originated from the civilization of ancient Greece, the Renaissance originated in Italy, and the British Charter Movement began modern human civilization (Gao, 2020).

(6) Tourism commodity development and shopping environment is good

Among the tourist income of various European countries, the inexpensive leather goods of Spain, the famous brand clothes of Italy, the watches of Switzerland and the exquisite handicrafts of various countries are all very attractive to tourists.

(7) Most European countries have developed industries, good natural environment and high population literacy.

(8) The European Union now makes it easier for tourists to travel to several countries with a one-country visa.

### **The challenge of developing tourism in China**

(1) Whether the real disposable income of urban and rural residents can grow rapidly.

Although China's per capita GDP has passed the \$4,000 mark income distribution and social security issues restrict the increase of disposable income of urban and rural residents. The gap between the rich and the poor is too large, and the concentration of social wealth is too high, so it is difficult to realize the "popularization" of tourism. In European countries, travel abroad for 5-7 days is

usually 20% of a person's monthly salary. By comparison, China is nowhere near that.

- (2) Whether the tourism public services are perfect and whether an open, fair, efficient and safe tourism system and mechanism environment can be created. When a country attaches great importance to tourism, it will focus on this field in all aspects, such as: public service facilities, will continuously update service levels, service quality, service attitudes, etc.
- (3) The revolutionary change of national tourism concepts, and the formation of a tourism culture featuring nationwide participation and green consumption. Traditional Chinese culture advocates frugality. Chinese people have always held the concept of diligent and thrifty household consumption. In terms of the attitude towards tourism consumption, the public is more cautious than pioneering.

### **The challenge of developing tourism in Europe**

- (1) Many European regions regard tourism as their economic pillar industry. The large number of tourists brings great pressure and damage to the local environment, which also drives up local rents. The rise of tourism also leads to the outflow of people.
- (2) Security issues can affect how tourists around the world view destinations. While Spain is considered a safer destination, other European countries have experienced security problems in previous years, and 2015 has been marked by unrest. France has been hit by two successive terrorist attacks, Britain has not been spared, and Greece is threatened with bankruptcy. All kinds of problems discourage tourists from all over the world.

### **Challenges of global tourism development**

- (1) Tourism, which is highly dependent on fossil fuels and other energy sources, has the problems of "high consumption, high emissions and high pollution". Climate change requires action by the tourism industry to reduce energy consumption (Pin, 2020).

- (2) Blind development and over development cause ecological imbalance and environmental damage, resulting in the reduction of biodiversity. The environmental compensation mechanism needs to be improved urgently.
- (3) The tourism industry is easily affected by external factors, such as economic problems, political problems, virus transmission, etc. When the general environment has problems in these aspects, it will lead to a sharp decline in tourists. No one comes to travel, which will affect the local tourism industry.
- (4) COVID-19 has devastated the tourism industry around the world. How to control the number of infections, speed up vaccination programs, and end COVID-19 globally is the most serious challenge facing the global tourism industry.

#### **4. Analysis on the development environment and changes of tourism industry in China and Europe in recent 5 years**

##### **China**

The past five years have coincided with China's 13th Five-Year Plan (Note: The 13th Five-Year Plan (2016-2020), the 13th Five-Year Plan for National Economic and Social Development of the People's Republic of China, is a grand blueprint for China's economic and social development during the period from 2016 to 2020), the per capita income of urban and rural residents has steadily increased. The economic foundation determines the superstructure. With the improvement of people's living standard, tourism has become a way of recreation for more and more Chinese people. Therefore, in this context, the main change of China's tourism industry in the past five years has been gradual improvement and development. In addition, the state clearly put forward the 13th Five-Year Tourism Development Plan in the 13th Five-Year Plan, and this document has been thoroughly implemented (First Travel Network, 2021).

According to the Ministry of Culture and Tourism, from 2014 to 2018, China's comprehensive contribution to GDP from tourism increased from 6.61 trillion yuan to 9.94 trillion yuan, and the share of tourism in GDP rose to 11% (Ministry of Culture and Tourism, PRC, 2018). In 2015, the tourism industry accounted for 10.8% of

China's GDP, including: inbound, outbound, domestic tourism, etc., which have all developed rapidly. As of the end of 2017, China had 249 5A-level tourist attractions with a huge scale. In 2017, there were 5.01 billion tourists from Chinese tourists in the country, a year-on-year increase of 12.8%. The tourism industry's annual revenue reached 4.57 trillion yuan, a year-on-year increase of 15.9%. The number of non-domestic visitors to China was 139.48 million, a year-on-year increase of 0.8%. Revenue from this part was US\$123.4 billion, a year-on-year increase of 2.9%; the number of Chinese tourists traveling abroad was 13,051 million, a year-on-year increase of 7.0%. The total annual tourism revenue was 5.40 trillion yuan, a year-on-year increase of 15.1%. Tourism has become an important way for people to relax and relax. China's tourism industry is the era of mass tourism (State Council, 2016). In 2018, 79.91 million people were employed in tourism, accounting for 10.3% of the China's total employment (Ministry of Culture and Tourism, PRC, 2018).

At this stage, China has developed into the world's largest consumer of international tourism, and it is also the fourth-ranked tourist destination country. China's vast land and resources, interesting attractions, delicious food, and long-standing culture are very attractive, so many domestic and foreign tourists come to travel every year. The tourism environment has transformed from high-speed growth to high-quality growth. While the gross national product occupies an important position, the cultural connotation is also gradually improved. Chinese people are more and more optimistic about their tourism industry.

The reasons for the gradual improvement of China's tourism development environment are various, and the combination of different factors has jointly promoted the development of China's tourism environment to a high-quality direction.

**Reasons:**

(1) Increased supervision and improvement of public health conditions.

Before China's 13th Five-Year Plan, market supervision was generally not perfect. News reports often showed the behavior of sky-high prices in tourist attractions, which caused unacceptably high consumption of shoppers by confusing concepts. There are also shopping malls in tourist attractions that collude with tour

guides to force tourists to spend money and are threatened with violence if they refuse to do so. But in the past five years, the rise of the media and citizen consciousness rise generally, to let these criminals a chink in the wall, at present most of the visitors at the time of being deceived, will pick up the phone record everything, posted online, attract traffic, make the timely processing of regulators, the pressure of public opinion will make criminals had. The recent "steamed egg with sea cucumbers" incident in Hainan prompted tourists to defend their rights and even prompted the government to apologize.

In addition, the former tourist sites were generally dirty and messy. But President Xi Jinping declared a "toilet revolution" in 2015, making toilets ubiquitous in all places. Starting with toilets and extending to all areas, the whole society will work together to tackle sanitation problems.

(2) Strong support from the government.

During the 13th Five-Year Plan period, China continued to reform in the field of tourism to eradicate stubborn diseases. "We are on the right track to develop all-round tourism, so we must stick to it." This is what President Xi Jinping said. In the past five years, the state and government have made all kinds of efforts to promote high quality and rapid development. The implementation of documents such as the cooperation agreement of the Beijing-Tianjin-Hebei Red Tourism Alliance, the construction plan of the Great Wall, the Grand Canal and the Long March National Cultural Park, and the 13th Five-Year Tourism Development Plan have strongly promoted the good changes in China's tourism industry.

Although the country experienced COVID-19 at the beginning of 2020, it dealt a major blow to tourism. But after the epidemic today, China's tourism is still changing for the better.

## **Europe**

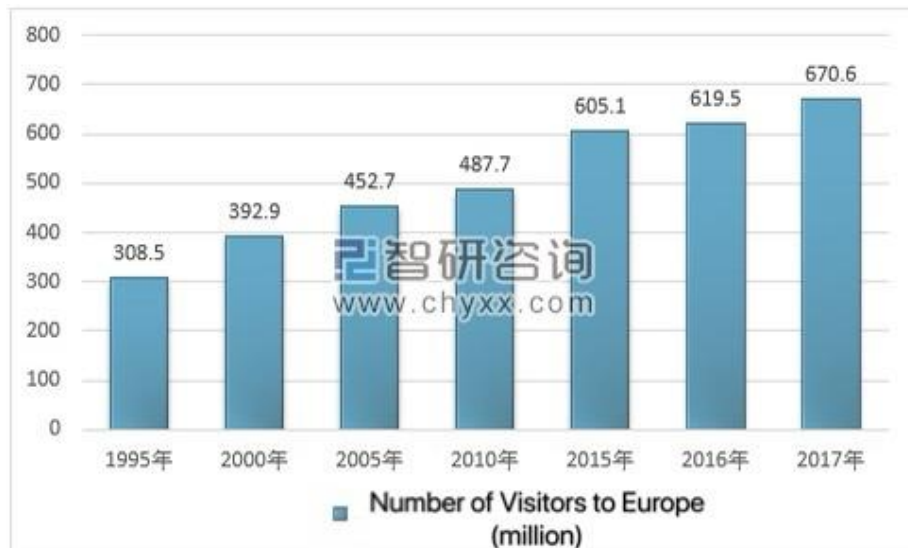
As the most prosperous tourism region in the world, Europe is full of great attraction both in natural scenery and history and culture. The tourism industry has been growing steadily in four of the past five years, but Europe's tourism environment



has taken a big hit because of the impact of COVID-19 worldwide in 2020.

The number of tourists in Europe reached 308.5 million in 1995, and the number of tourists in Europe reached 670.6 million in 2017, an increase of 8.3% over 2016 (As shown in Figure 3). In 2018, total tourist arrivals and total revenue reached 1.806 billion and 167 trillion US dollars respectively. In 2019, the growth rate of the total number of inbound tourists was the same as that in 2017, and the growth rate of the total number of inbound tourists increased by 15 percentage points compared with 2017, reaching 26% (<https://www.unwto.org/>).

**Figure 3:** Number of European tourists from 1995 to 2017



**Source:** <https://www.unwto.org/>

In 2015, the tourism revenue of Europe reached 468 billion U.S. dollars. By 2017, the tourism revenue of Europe reached 51.92 billion U.S. dollars (As shown in Figure 4).

**Figure 4:** Tourism revenue in Europe from 2015 to 2017



**Source:** <https://www.unwto.org/>

As the region with the most abundant tourism resources in the world, the European tourism industry has been maintaining a high growth rate. The romance, freedom and beauty of culture have always attracted people from all over the world to travel and visit.

In recent years, with the rapid development of China's economy and the great improvement of people's living standard, more and more Chinese people want to visit Europe. European countries respect the market very much and follow the trend to provide as much convenience as possible for Chinese tourists. A growing number of European countries are offering visa-free access to Chinese tourists and increasingly use Chinese signs in public places. For example, Galleries Lafayette in France supports WeChat payment, which is undoubtedly in line with the shopping habits of Chinese tourists. From 2016 to 2019, more than 600 flights are flying between China and Europe every week, which is in line with the market and has greatly promoted the change of European tourism.

## 5. Analysis on the operation status of China International Travel Service Limited, Head Office

### 5.1. Enterprise development overview

#### Company Overview

China International Travel Service Co Ltd (CITS) is a tourism service provider. CITS' s business activities include travel agency business, tourism retail business and integrated tourism project investment and development business (CITS, 2019). Its travel agency business offers inbound tourism, domestic travel, outbound, meetings, incentives, conferences and exhibitions, and visa services. CITS' tourism retail business provides duty free service, islands tax, and travel retail services. CITS's integrated tourism project investment and development business offers duty-free tourism and cultural city complex development, travel equity investment, and resort investments. CITS is headquartered in Beijing, China.

Fast Facts	
Headquarters Address	Beijing, 100027,China
Telephone	+ 86 10 65222991
Fax	N/A
Website	<a href="http://www.cits.net">www.cits.net</a>
Listed Number and Stock Market	601888, Shanghai Stock Exchange
Employees	13,868
Fiscal Year Ends	December
Revenues ( \$million)	4,258

## **Company developments**

In 1954, the Head office of China International Travel Service was formally established in Beijing. The establishment of CITS marks the beginning of China's international tourism industry. In the same year, 12 branches were established in Shanghai, Tianjin, Guangzhou and other cities. In 1964, the National Tourism Administration was established, and the management system of China's tourism industry entered a new period. In 1984, CITS head office was transformed into a large independent tourism enterprise. In 2020, CITS will become the no.1 enterprise in China's travel industry ([www.cits.cn](http://www.cits.cn)).

## **5.2. Business analysis**

### **Macro Environment - PESTEL Analysis**

**Political factors:** The growth of China's tourism industry has reached a new phase after the 18th CPC National Congress in 2012. The coordinated growth mode of "tourism +" emerges at a historic moment as a comprehensive sector, according to the overall structure of "five in one" and the development criteria of "four comprehensive" (Weaver et al., 2020). At this stage of growth, the tourism industry in China starts to change its emphasis from quantity to quality, with continuous tourism reform, improved tourism development quality, and concerted economic and social development.

**Economic factors:** The domestic tourism industry continues to expand at a fast rate. In 2019, the nation earned 6.01 billion domestic visitors, a rise of 8.4 percent compared with past fiscal period, including 4.471 billion urban inhabitants and 1.535 billion rural residents, up 8.5 percent and 8.1 percent, respectively (Wang et al., 2020). Moreover, from 2008 to 2019, per capita domestic tourism consumption rose from 511 yuan (US \$160.59 per person per year) to 945 yuan (US \$225.11 per person per year) and has continued to rise (Hoque et al., 2020).

**Social factors:** Family travel is on the rise, perhaps as a consequence of a pandemic that splits certain families apart while forcing others to share more time together,

emphasising the relevance of family in both cases (Chen & Huang, 2020). To highlight the more fundamental aspects of life, visitors are more interested than ever in natural scenic attractions, and people tend to fly by car rather than in groups after the epidemic. and becoming more worried regarding their welfare and well-being.

**Technological factors:** Internet and mobile technology are increasingly displacing conventional travel agents as people choose their destinations based on social networking sites (Chi et al., 2020). Since they believe other people's lengthy and informative comments are more credible, travellers are likely to look at them.

**Environmental factors:** According to the Ministry of Environmental Protection, the nature reserve can be divided into three sections: the centre, the buffer zone, and the test field. Just the experimental region, not the central area or the buffer zone, is open to travel. In undivided territories, it is also outlawed. Regrettably, certain provisions are not necessarily adhered to. In reality, China's eco-tourism growth has been hampered by a lack of environmental education. Many residents neglect this awareness and unintentionally damage the community in some way.

**Legal factors:** Although international travel is strictly ruled due to COVID-19, duty-free shopping remains the key attraction for visitors, particularly now that the laws of Hainan, the southern island province, have been relaxed, with 65 million tourists expected to visit Hainan in 2020 (Zhu & Deng, 2020). Consumers can purchase a variety of duty-free products here, including cosmetics and electronics. In 2020, sales would have doubled. Shopping is also at the core of another common tourism activity: night markets and restaurants, with 93% of visitors stating that they want to visit a night market in any location they have visited.

## Micro-environment SWOT analysis

<p><b>Strengths</b></p> <ul style="list-style-type: none"> <li>● CITS is the country's biggest and most dominant travel agency conglomerate.</li> <li>● There is a high level of specialisation among CITS's sub companies.</li> <li>● Strong brand recognition and trustworthiness, as well as high consumer satisfaction.</li> <li>● Possess a high level of management knowledge and expertise.</li> <li>● CITS is equipped with a comprehensive governmental support, as it is a state-owned company.</li> </ul>	<p><b>Weakness</b></p> <ul style="list-style-type: none"> <li>● CITS has a traditional business model, with a backward approach to knowledge control and practises.</li> <li>● There is a scarcity of tourism experts.</li> <li>● Most scenic locations have insufficient hardware equipment.</li> <li>● Environmental contamination is a concern in many scenic areas.</li> </ul>
<p><b>Threats</b></p> <ul style="list-style-type: none"> <li>● Covid-19 has a significant impact on foreign tourism market.</li> <li>● As the number of rivals increases, international travel agencies continue to penetrate the Chinese industry, posing a significant threat to Chinese travel agencies.</li> <li>● In China, certain local protectionism has arisen, posing a barrier to the growth of travel</li> </ul>	<p><b>Opportunity</b></p> <ul style="list-style-type: none"> <li>● In the long run, the tourism business volume is increasing as people's living conditions increase (CITS, 2021).</li> <li>● Social requirements of individuals pay greater attention to recreational tourism and boost demands for travel companies and other businesses to help create a more well-off community.</li> </ul>

<p>agencies.</p> <ul style="list-style-type: none"> <li>● Internet technology is posing a threat to travel companies who has not integrated.</li> </ul>	<ul style="list-style-type: none"> <li>● Following China's accession to the WTO, the tourism industry and related sectors would accelerate the pace of foreign integration, the development climate will be further streamlined, and business tourism in China will expand.</li> <li>● International travel companies see the local market as a valuable complement to their overseas markets and the foundation of their domestic markets.</li> </ul>
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From the analysis of SWTO, we can find that the strengths of CITS include: CITS is the country's biggest and most dominant travel agency conglomerate. There is a high level of specialisation among CITS's sub companies, the relatively rich human resource reserve and the increasing tourist population can further enhance the visibility of the company. Strong brand recognition and trustworthiness, as well as high consumer satisfaction, increased marketing can greatly improve the company's reputation and quality. Possess a high level of management knowledge and expertise. CITS is equipped with a comprehensive governmental support, as it is a state-owned company.

The Weakness of CITS include: CITS has a traditional business model, with a backward approach to knowledge control and practises. There is a scarcity of tourism experts, in the high-end travel market, such as business travel, there is a shortage of supply. Most scenic locations have insufficient hardware equipment, so that some foreign travel agencies to take advantage of the void. Environmental contamination is a concern in many scenic areas.

In terms of threats, COVID-19 continues to have a significant impact on the

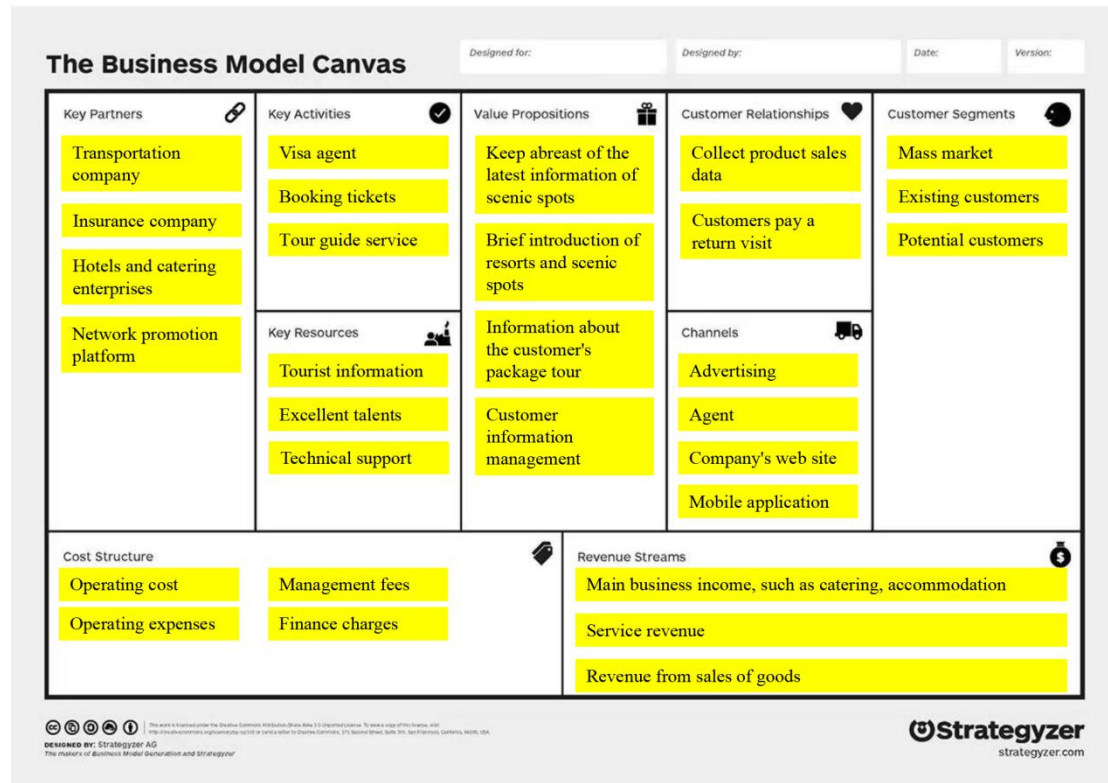
foreign travel market, although the domestic travel market is gradually recovering. As the number of rivals increases, international travel agencies continue to penetrate the Chinese industry, posing a significant threat to Chinese travel agencies. In China, certain local protectionism has arisen, posing a barrier to the growth of travel agencies. Internet technology also posing a threat to travel companies who has not integrated, which need a complete network of travel systems to improve the status quo.

Opportunities for CITS can be seen from the following aspects: In the long run, the tourism business volume is increasing as people's living conditions increase. With the increase of people's income and the improvement of living standard, the demand for tourism services also increases, which drives the development of tourism and brings opportunities to travel agencies. Social requirements of individuals pay greater attention to recreational tourism and boost demands for travel companies and other businesses to help create a more well-off community. The opportunity brought by building a well-off society gives CITS a good opportunity for development. Following China's accession to the WTO, the tourism industry and related sectors would accelerate the pace of foreign integration, the development climate will be further streamlined, and business tourism in China will expand. And international travel companies see the local market as a valuable complement to their overseas markets and the foundation of their domestic markets. As a local travel agency, CITS has certain advantages over foreign travel agencies, and the needs of domestic tourists will give priority to Chinese travel agencies.



## Business canvas model

**Figure 5:** Business canvas model of China international travel service



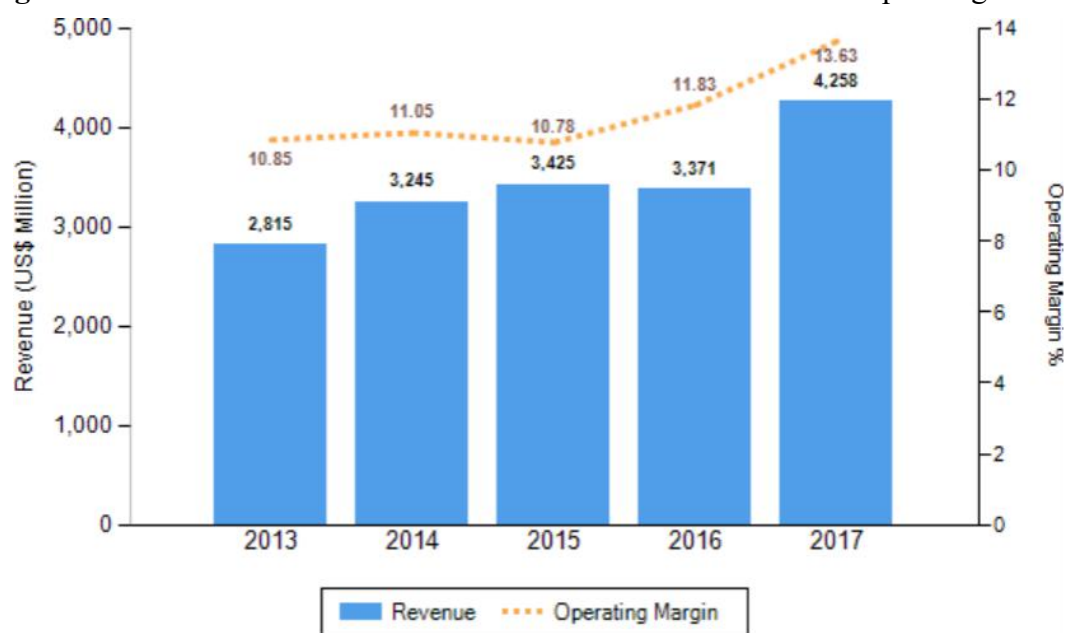
As shown in Figure 5, the Business Canvas model summarizes the business plan of CITS. CITS 'customers are divided into mass market, existing customers and potential customers. The value proposition is to understand the latest scenic spot information, familiar with the scenic spot profile and customer information management of group tour. Maintain customer relations by collecting product sales data and customer return visits. The main revenue streams are catering and accommodation, tour guide services and sales of goods. The key resources are to master the latest tourism information, excellent talent reserve and technical support. The key activities includes visa agency, ticket booking of scenic spots, vehicles, ships and planes, as well as tour guide services. Cooperate closely with transportation companies, insurance companies, hotels and catering companies. Costs include operating costs, administrative expenses, operating expenses and finance expenses.

### 5.3. Analysis of financial position

#### Financial Ratios

The consolidated group revenue of CITS for 2017 stood at US\$4,258 million, which corresponds to a growth rate of 26.32% compared with past fiscal period. The operating margin of CITS was 13.63% in 2017, an increase of 179.00 basis points compared with past fiscal period (As shown in Figure 6).

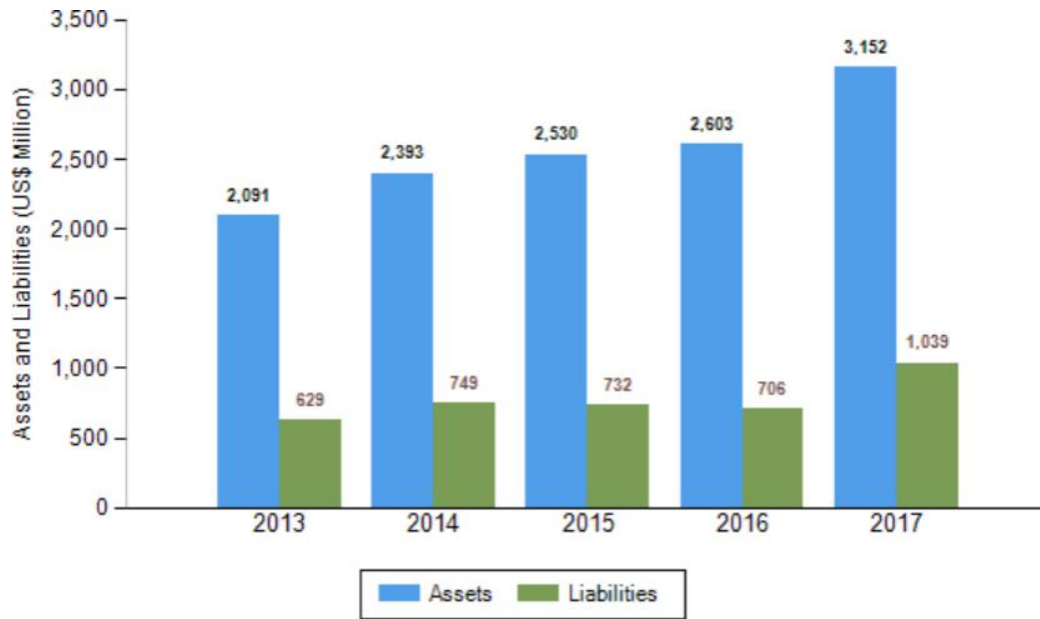
**Figure 6:** China International Travel Service Co Ltd - Revenue and Operating Profit



Source: Sina Finance (2018)

CITS's assets grew 21.08% compared with past fiscal period to US\$3,152 million in 2017. CITS's liabilities grew 47.16% compared with past fiscal period to US\$1,039 million in 2017. CITS's asset to liability ratio reduced from 3.69 in 2016 to 3.03 in 2017 (As shown in Figure 7).

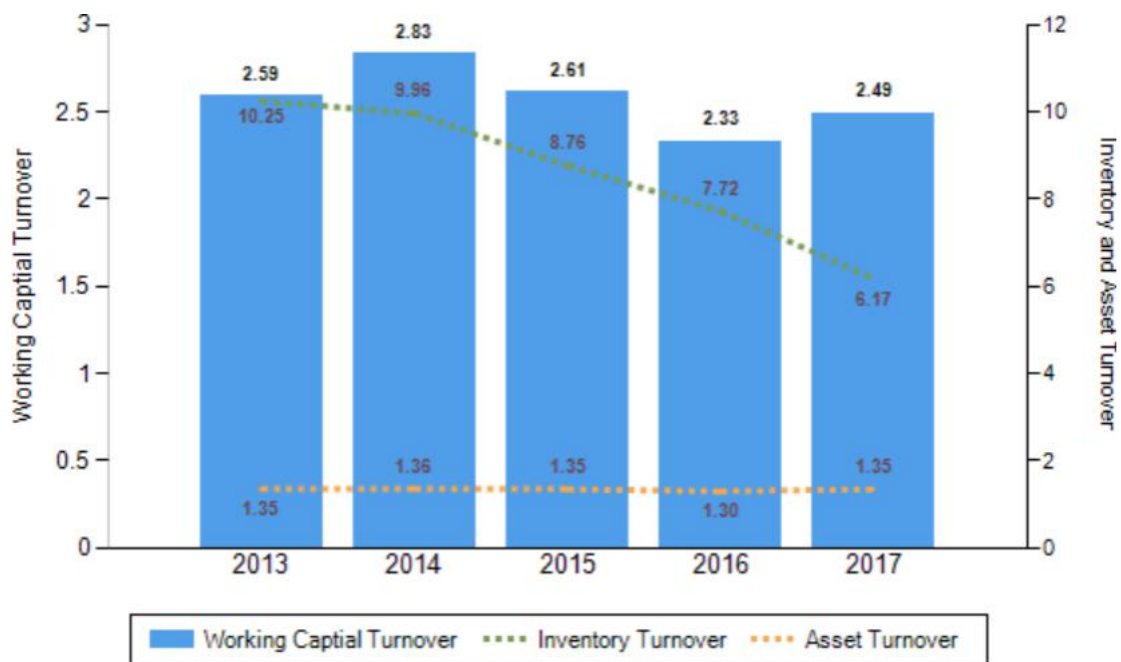
**Figure 7:** China International Travel Service Co Ltd - Financial Position



Source: Sina Finance (2018)

CITS' s working capital turnover for 2017 grew to 2.49, from past fiscal period's working capital turnover of 2.33. In 2017, CITS' s asset turnover improved to 1.35 from past fiscal period's current ratio of 1.30 (As shown in Figure 8).

**Figure 8:** China International Travel Service Co Ltd - Operational Efficiency



Source: Sina Finance (2018)

### **Competitors and benchmarking**

The following companies are the major competitors of China International Travel Service Co Ltd:

Beijing Capital Tourism Co Ltd (Ticker: 600258)

China United Travel Co Ltd (Ticker: 600358)

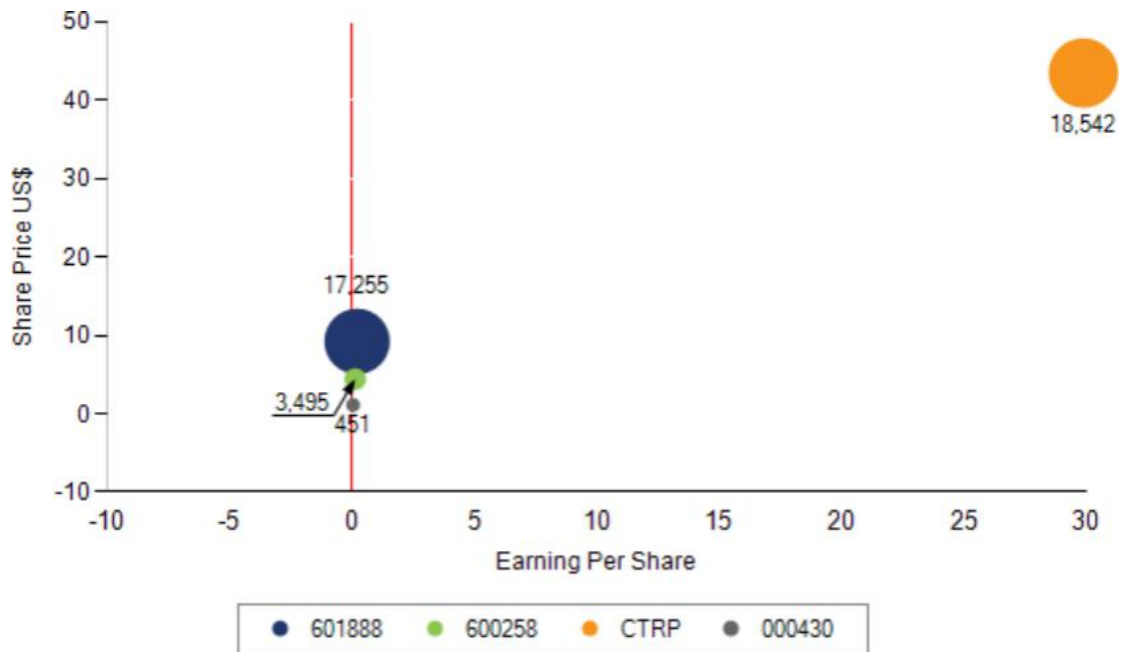
Ctrip.com International, Ltd. (Ticker: CTRP)

Zhang Jia Jie Tourism Development Co.Ltd (Ticker: 000430)

### **Market Capitalization**

As of 22-May-2018, CITS remained a market capitalization of US\$17,255 million, higher than its close competitors Beijing Capital Tourism Co Ltd (Ticker: 600258) and Zhang Jia Jie Tourism Development Co.Ltd (Ticker: 000430) which remained market capitalizations of US\$3,495 million and US\$451 million respectively. CITS remained earnings per share of US\$0.19 in 2017, which has led to a price/earnings ratio (P/E ratio) of 46.23. This was higher than the P/E ratios of its peers Beijing Capital Tourism Co Ltd (Ticker: 600258), Ctrip.com International, Ltd. (Ticker: CTRP) and Zhang Jia Jie Tourism Development Co.Ltd (Ticker: 000430), which remained P/E ratio of 37.56, 9.19 and 39.79 respectively (As shown in Figure 9).

**Figure 9: China International Travel Service Co Ltd - Market Capitalization**

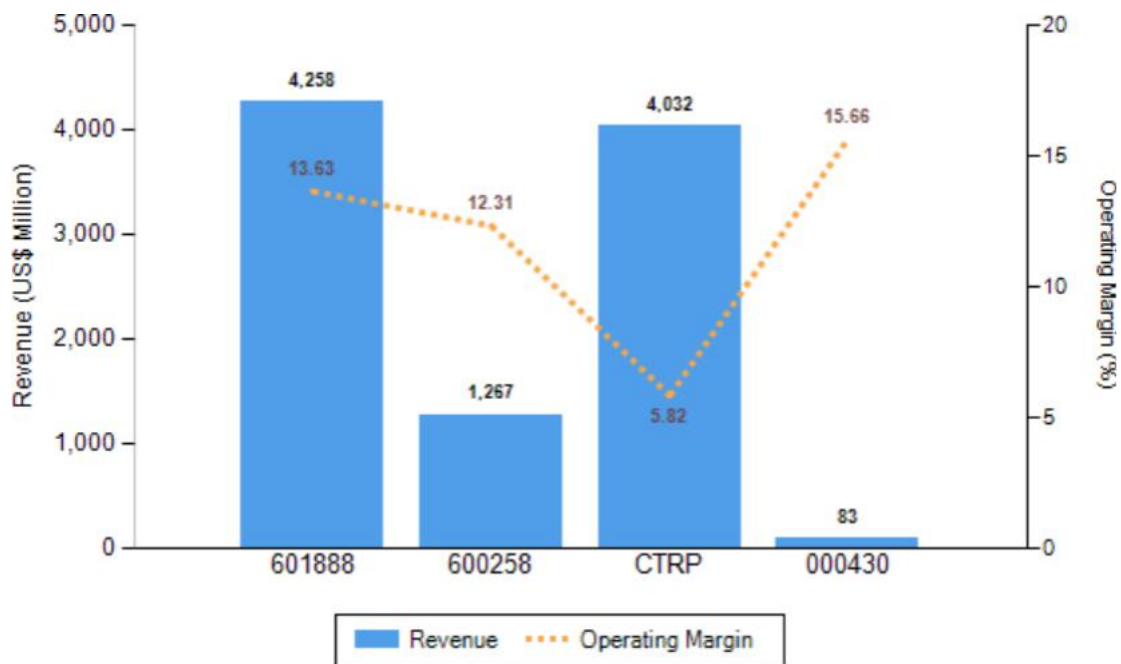


Source: Sina Finance (2018)

### Efficiency

CITS remained an operating margin of 13.63% in 2017. This was higher than the operating margins of its peers, Beijing Capital Tourism Co Ltd (Ticker: 600258) and Ctrip.com International, Ltd. (Ticker: CTRP), which remained the margins of 12.31% and 5.82% respectively. In terms of revenues, CITS is 3.36 times of Beijing Capital Tourism Co Ltd (Ticker: 600258), 1.06 times of Ctrip.com International, Ltd. (Ticker: CTRP), and 51.45 times of Zhang Jia Jie Tourism Development Co.Ltd (Ticker: 000430) (As shown in Figure 10).

**Figure 10:** China International Travel Service Co Ltd - Efficiency



Source: Sina Finance (2018)

#### 5.4. Future Development Prospects

The sudden outbreak of COVID-19 has cast a shadow over China's tourism industry. However, in the case of domestic tourism market recovery, CITS will recover rapidly in the future, disease and economy coexist. Around the same time, foreign tourism will start to fluctuate as the global outbreak of crisis is not fully contained. In the short term, prices in the inbound and outbound travel markets are likely to slow. However, inbound family tourism, technology integration, duty-free products will be the main development space in the future.

In addition, consumer trust and demand are rising. The central government released the “domestic major cycle” programmatic guidelines in May 2020, intending to concentrate on stimulating domestic demand in order to encourage potential economic development. Therefore, if the epidemic spreads globally, domestic tourism will account for a large part of national travel revenue in the future. This follows an increase of 70% in domestic tourism during the most recent National Day holiday in October over the same period of time in 2020.

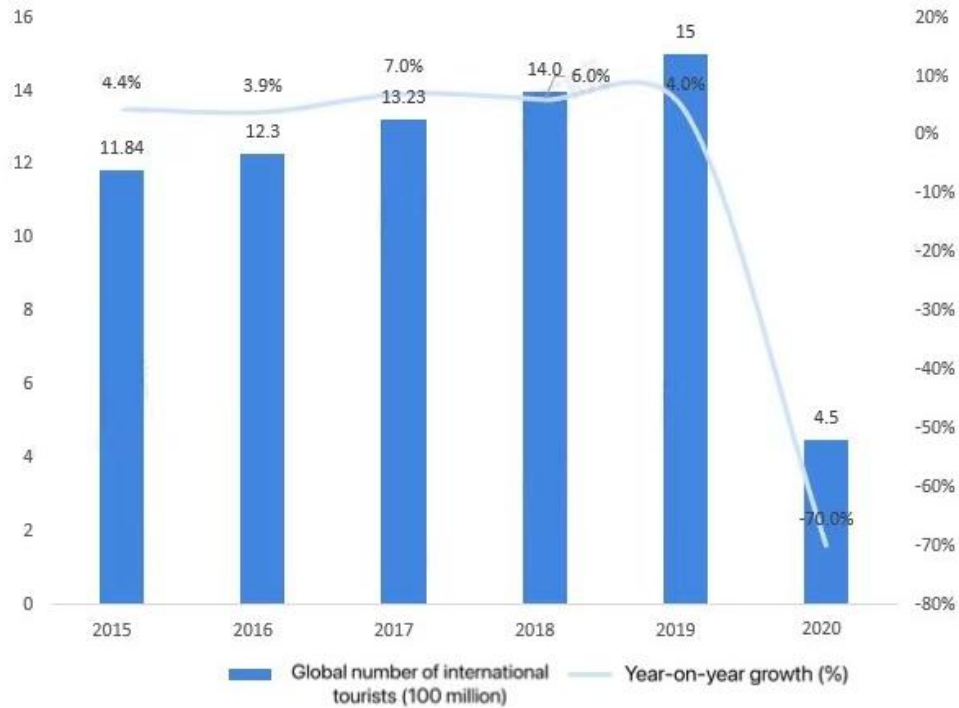
## **6. Impact of COVID-19 on Tourism in China and Europe**

As the world is facing an unprecedented global health, social and economic emergency with the COVID-19 pandemic, travel and tourism is among the most affected sectors with airplanes on the ground, hotels closed and travel restrictions put in place in virtually all countries around the world.

Tourism involves a wide range of subjects, including tourist attractions, travel agencies, hotels, guesties, restaurants, tourism, shopping, online tourism enterprises, etc., which will be deeply affected. No matter large scenic spots or small and medium-sized scenic spots, if the reserve is not strong enough before, in the face of the tourism plight under the epidemic, operating pressure is huge. In the tourism industry at this stage, large enterprises or state-owned enterprises are more likely to survive the entire difficult period because they have strong financial support or rely on the state. For tourism enterprises that rely too much on cash flow, there is no income for half a year, and the annual income is greatly reduced. Therefore, it is conceivable that it is difficult for them to operate, and many tourism enterprises may have no choice but to cut wages, lay off staff, or even go bankrupt.

In the first quarter of 2020, 96% of global destinations had travel restrictions and 90% had complete or targeted border closures. In the first five months of 2020, the rapid growth of international travel stopped in April and May, and the number of international tourists decreased by nearly 60% compared with the same period last year. The number of international tourists for the whole year is likely to be down by 60% to 80% compared with 2019. Based on the median 70%, the number of international tourists will drop to 450 million in 2020 (As shown in Figure 11). According to the World Tourism Organization (UNWTO, 2021), the COVID-19 pandemic led to a 22% drop in international tourist arrivals in the first quarter of 2020. The drop was 19% in Europe, 35% in the Asia-Pacific region and 15% in the United States. (<https://www.unwto.org/>)

**Figure 11:** Change in international tourist arrivals 2015-2020



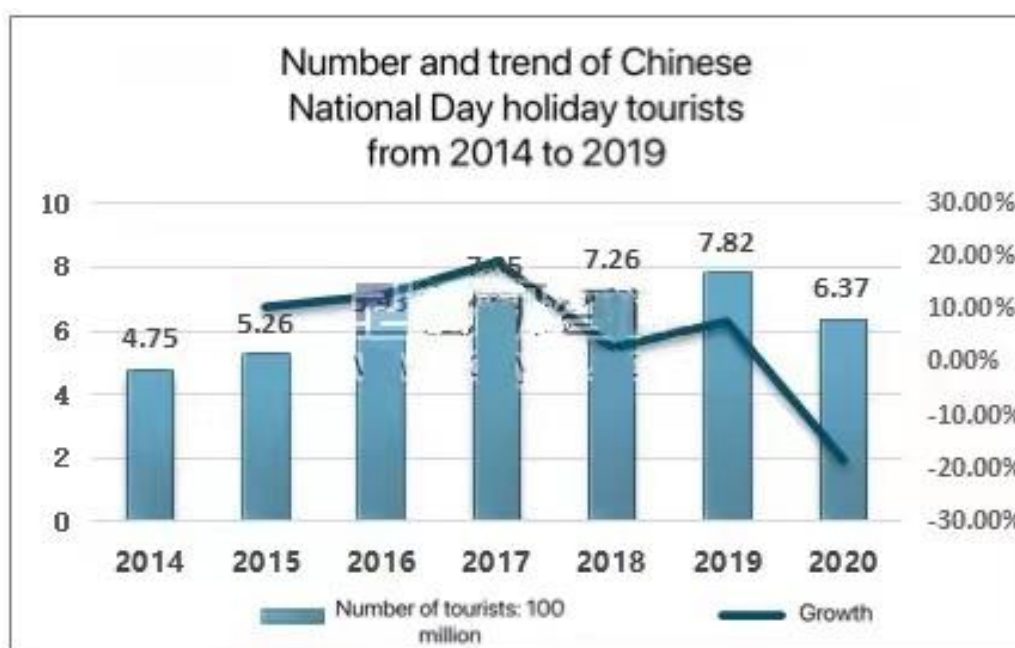
**Source:** <https://www.unwto.org/>

During the 2020 Spring Festival, the culture and tourism departments of the Chinese government, in accordance with the directive spirit of "putting people's life safety and health first", adjusted the tourism market policy from "prosperous market and guarantee supply" to "stop organizing tour groups, close scenic spots and prevent and control the epidemic". With the global outbreak of the epidemic, tourists have become more rational in their consumption. In a special survey conducted by the China Tourism Academy, 71.5% of respondents said they would not travel for a period of time after the epidemic was over, and 20.7% said they would travel as soon as possible after the epidemic was over. How to stimulate tourists' consumption demand, restore tourists' confidence and guarantee tourists' safety are the factors to be considered in tourism marketing (Liu, 2020). China's domestic tourism market began to recover in May as the epidemic prevention and control effect became apparent. The number of tourist arrivals during the labor holiday from May 1 to 5 recovered by



53.5%. Two months later, China further resumed inter-provincial tourism business, and the domestic tourism market improved further. China received 637 million domestic tourists during the National Day holiday from October 1 to 8 (As shown in Figure 12), a recovery of 80% from the previous year (Ministry of Culture and Tourism).

**Figure 12:** Number and trend of Chinese National Day holiday tourists from 2014 to 2019



Source: <https://www.mct.gov.cn>

In Europe, tourism, which accounts for 10% of THE EU's GDP and employs 27 million people, is arguably one of the most important sectors of the continent's economy, accounting for 12% of the EU's workforce. European tourism has been hit hard by the closure of borders since the COVID-19 outbreak. Cities and regions are particularly affected in countries where tourism is an important part of the economy. Among the countries with the biggest loss of tourism revenue, European countries accounted for 50%, with Spain, France, Germany, Italy and the UK all in the top 10 worst affected countries. International visitor arrivals reported a 98% drop in June, with Spain the European country with the biggest loss of income, at \$9.74 million

(<https://www.unwto.org/>).

The global tourism industry is still greatly affected by the epidemic, mainly because most of the world's tourist destinations still have travel restrictions and border control measures, the main source countries of outbound tourism are still not open, people are worried about travel safety, and the outbreak of the epidemic and the possibility of a new round of "city closures". A lack of reliable travel information and a deteriorating economic environment were also cited as factors that dampened consumer confidence.

### **6.1. Measures taken by countries to revive tourism**

Governments and international organizations have played an active and promising role in the prevention and control of the epidemic and the resumption of work and production. Policy research, trend study and information release based on authoritative data can effectively avoid widespread panic in the whole industry.

UNWTO has set up a Global Tourism Crisis Committee (GTCC) on how to deal with the crisis in tourism development caused by the epidemic.

The Chinese government has authorized professional institutions to release data and hold professional seminars, which has played a positive and effective role in stabilizing industry confidence in a timely manner. The sustained and comprehensive fiscal, monetary and industrial policies, such as the temporary return of quality guarantee funds for travel agencies, discount interest, tax reduction and insurance for tourism enterprises, have provided strong support for tourism enterprises to tide over the difficulties. The recovery and revitalization of the tourism market played a positive role.

In an effort to revive tourism, Spain will officially launch the COVID-19 digital passport in June 2021 (Govan, 2021). Reyes Marotto, Spain's minister of industry, trade and tourism, insists that his country wants to be a pioneer in the use of digital certificates that make travel easier. The digital passports will be used by people who have been vaccinated and who have already had the disease so that they can travel

safely.

European Union countries have agreed to issue joint passports to revive summer tourism. Passport or certificate will include all information: vaccinations and tests. Countries are working on how to present it in a uniform form, but one of the options being studied is to generate QR codes with health information.

China is also actively promoting a Chinese version of the health certificate for international travel. The Chinese version of the international travel health certificate is a comprehensive certificate, showing the holder's nucleic acid serum IgG antibody test results and vaccination status, etc. The health certificate contains an encrypted QR code, which can be used by the relevant authorities in various countries to verify the authenticity and read the personal information. In addition to the electronic display, it can also be printed to produce a paper version. As the epidemic becomes normal and even in the post-epidemic era, the importance of health factors in international personnel exchanges will become more prominent. In the near future, as more and more countries have reached mutual recognition arrangements with China on health certificates, the Chinese version of the "International Travel Health Certificate" will play a greater role in promoting healthy, safe and orderly exchanges among transnational personnel, and provide a solid guarantee for Chinese citizens to "travel around the world".

With the progress of global COVID-19 vaccination, experts estimate that the world's major countries are expected to achieve herd immunity in the second half of 2021, when the inbound and outbound travel market will be reopened.

## **7. Forecast of future tourism development**

According to the development trend of tourism industry from 2015 to 2019, the global tourism industry has been growing at an average annual rate of 3.4%, and its output value now accounts for one tenth of global GDP. Compared with the global economy's annual growth rate of 2.3%, the tourism industry has shown strong vitality against the backdrop of continued weakness in the world economy. Without

COVID-19, annual growth in global tourism is expected to rise further to 5.2% over the next five years (<https://www.unwto.org/tourism-statistics-data>).

The annual Economic Impact Report (EIR) released by the World Travel and Tourism Council shows that COVID-19 in 2020 has had a devastating impact on the global travel industry, which suffered a massive loss of nearly \$4.5 trillion. The contribution of tourism to global GDP dropped from nearly \$9.2 trillion (10.4%) in 2019 to \$4.7 trillion (5.5%) in 2020, a decline of 49.1%.

After COVID-19, tourism development needs global outlook, global analysis and comprehensive measurement. The secretary-general of the United Nations World Tourism Organization (UNWTO), Zurab Pololikashvili, said recently that while many countries have taken steps to ensure the safety of international travel, the epidemic crisis is far from over. Continued cooperative, coordinated and digital measures to reduce the risk of COVID-19 infection, such as detection and tracking, and issuance of vaccine certificates, are essential prerequisites for promoting safe travel and preparing for the recovery of tourism when conditions permit.

According to the latest data from the UNWTO Expert Group, nearly half of the respondents (45%) said that global tourism would be better in 2021 than in 2020, while 25% said it would be the same as last year and 30% said it would be worse than 2020. But the prospects for a broader recovery in 2021 are grim. 50% of respondents said they did not think global tourism would start to recover until 2022, up from 21% in October. The other half think a recovery is likely to begin in 2021, down from 79% in the October survey.

Looking ahead, some experts do not expect global tourism to return to pre-COVID-19 levels until 2023, but until 2024 or longer. The UNWTO's overall forecast for 2021-2024 suggests that it will take two and a half to four years for international tourism to return to 2019 levels.

## 8. Conclusion

All the factors in this study revolve around the development of tourism. The current development of tourism in China and Europe shows that tourism is an important pillar of the world economy and plays an important role in the national economy. China's tourism industry has developed rapidly in the past 40 years and is now in the transition stage. Tourism in Europe has been booming for the past 60 years, showing a high growth trend. China and Europe have many advantages in tourism development, but there are also challenges. The biggest challenge at present is the global impact of COVID-19. When we analyze the development environment and changes of the tourism industry in the past five years in China and Europe, we can see that with the support of the policies of various governments, the tourism industry has made great achievements by 2020. Over the past 60 years, the average growth rate of global tourism is 6.9%, and it is in the stage of rapid development. Focusing on the changes in the tourism industry in China and Europe over the past five years, China's tourism revenue growth is higher than GDP growth, and China's tourism has reached the era of mass tourism. In Europe, the number of visitors and total revenue also increased year on year. Through the analysis of the current situation of China's international travel agencies, we know the development history of CITS. In 2020, CITS will also become the first travel company in China. In terms of financial performance, CITS's revenue, operating profit margin, assets and capital turnover all increased to varying degrees in 2017 compared with the previous year. After COVID-19, the development of CITS is also promising. In 2020, the global tourism industry will be impacted by COVID-19. Currently, China has recovered domestic tourism, recovering 80% of its pre-COVID-19 level in October 2020. In Europe, Spain was the country that lost the most. In terms of measures, China and European Union countries will launch digital passports to boost tourism. COVID-19 caused a massive loss of nearly \$4.5 trillion to the tourism industry in 2020, and it is expected to take until 2024 for the global travel industry to recover to 2019 levels.

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