

# EU PROPOSES A EUROPEAN TOURISM SUMMIT



The European Commissioner for the Internal Market, Thierry Breton, proposed the organization of a European tourism summit to take place in September or October.

The summit could even take place in June as a videoconference. The aim of the summit would be to "reflect together on the future and to build a roadmap towards sustainable, innovative and resilient European tourism", explained Thierry Breton. **The idea is to bring together institutional players, national, regional and local public authorities and industry players**, according to the Commissioner's spokesman.

Thierry Breton also insisted on the defense of European companies in the sector which could be covered by foreign investors. This sector "must also protect itself in particular from the aggressive investment strategies of non-European countries which could see the current crisis as an opportunity to acquire European jewels at lower prices", he warned.

"I will particularly be attentive to this with the Member States so that our tools for monitoring foreign investment are on alert," he added. **The contribution of European tourism to the EU's GDP is in the order of 10-11% and accounts for 12% of employment.** Last week, the IMF warned of the risks faced by the southern eurozone countries - Spain, Italy, Portugal and Greece - whose economies are heavily dependent on tourism.

An emergency aid program with a volume of 540 billion was approved by EU, loans for short-time work programs, small and medium-sized enterprises. In total, 3.3 billion euros in corona aid was mobilized as part of a national support package. A reconstruction fund has also been discussed.

The EU indicated that as a result of the pandemic, tourism in Europe would drop 70% due to coronavirus. The travel and tourism industry could lose between 275 thousand and 400 billion euros due to the pandemic.

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