

HVS Monday Musings: 'Vaccine Confidence' is Driving the Recovery in the Global Travel Sector

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Governments across the globe are continuing their race to vaccinate citizens amidst rising concerns about new variants and soaring cases in some parts of the world. Globally, over 1.3 billion doses have been given so far and 4.2% of the global population is fully vaccinated, as per the **Our World in Data** website.^[1] While some countries such as Israel, Seychelles, Maldives, UAE, the US, and the UK are way ahead in the race, others are slowly catching up.

These successful vaccination campaigns have finally brought some optimism to the global travel sector. Traveler confidence is improving across the world as more people get vaccinated. However, the revival will be dependent on how quickly a country can inoculate most of its population and reduce case counts.



Initial reports indicate that travel has started to rebound in places that have high vaccination rates and low case counts. Two such cases in point are Seychelles and Maldives, which have fully vaccinated 62% and 36% of their population,^[2] respectively, and become the favorite vacation hotspots. These countries have been witnessing a surge in tourist arrivals since they reopened their borders. Meanwhile, airline passenger traffic in the US has been on a continuous rise, witnessing record-high numbers for the first time since March 2020, as more than 46% of the country's population has received at least one dose of the vaccine and over 35% is already fully vaccinated.^[3]

'Vaccine confidence' is boosting travel bookings in these places, as an increasing number of fully vaccinated people who now feel 'safer' are traveling for work, leisure, or to meet family & friends for the first time since the onset of the pandemic. Travel jobs are also on the rise in the US, the UK, France, etc. as hospitality companies are hiring staff in anticipation of the surge in demand.

The vaccination drive in India, meanwhile, is progressing at a slow pace. Only 10% of Indians have received at least one dose of the vaccine so far, and close to 3% of the population is fully vaccinated.^[4] Despite the low vaccination rate in the country, India's travel and hospitality sectors were on the path to recovery until the onset of the second wave. India has recently expanded its campaign to a larger segment and as the vaccination drive in the country overcomes the current challenges and picks up pace, travel and hospitality sectors will be quick to recover.

Summary

The largest vaccination drive is currently underway across the world and is helping in the revival of the global travel sector.

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^[1] Our World in Data, [Corona Virus Pandemic \(COVID-19\)](#), Retrieved May 12th, 2021.

^[2] Our World in Data, [Corona Virus Pandemic \(COVID-19\)](#), Retrieved May 12th, 2021.

^[3] Our World in Data, [Corona Virus Pandemic \(COVID-19\)](#), Retrieved May 12th, 2021.

^[4] Our World in Data, [Corona Virus Pandemic \(COVID-19\)](#), Retrieved May 12th, 2021.

About Mandeep S Lamba



Mandeep S. Lamba, President – South Asia, oversees the HVS global hospitality practice for South Asia. He has spent over 30 years in the hospitality industry of which the last 19 have been in CEO positions. Having worked with leading International and domestic Hotel Companies such as IHG, Radisson & ITC Hotels, he also set up joint venture companies with Dawnay Day Group UK and Onyx Hospitality, Thailand to own and operate hotels in India giving him a broader exposure to the hospitality business.

An established industry leader, Mandeep has won several awards and recognitions in India and abroad for his accomplishments and contribution to the hospitality industry. He is a Certified Hospitality Administrator from the American Hotels Association (CHA), a member of the Royal Institute of Chartered Surveyors, UK (MRICS) and a member of the Tourism Council of CII (Northern India). His views are often solicited for television and print media as a spokesperson for the hospitality & tourism sector.

Prior to joining HVS in 2018, Mandeep was the Managing Director, Hotels & Hospitality Group for JLL.

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