The Leisure and Tourism sector remains one of the most severely impacted markets due to the COVID-19 pandemic. Travel restrictions and quarantine measures imposed by various countries have curbed demand for international travel and are continuing to negatively impact consumer sentiment. Although COVID-19 vaccines are starting to roll out in Greater China markets, the impacts of the pandemic, such as travel restrictions, may still persist well into the first half of 2021. It is important for organisations to implement a wide range of measures to mitigate the impact of the pandemic and stimulate the recovery of the sector.

Key trends observed in the market impacting the industry in the Greater China region:

- Significant decrease in demand for leisure and tourism due to pandemic outbreak and economic slowdown, which has impacted consumer’s sentiments and willingness to spend on entertainment;
- Shift in consumer behavior trending towards domestic travel and staycations as opposed to international travel; and
- Implementation of stringent cost management measures to reduce expenditures and maintain sufficient working capital in response to significant decrease in business activities and operating income.

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Contact us

Roy Leung
Head of Transport, Hong Kong
KPMG China
T: +852 2143 8549
E: roy.leung@kpmg.com

Li Fern Woo
Head of Internal Audit, Risk and Compliance
KPMG China
T: +86 (21) 2212 2603
E: lifern.woo@kpmg.com

Alva Lee
Head of Internal Audit, Risk and Compliance, Hong Kong
KPMG China
T: +852 2143 8764
E: alva.lee@kpmg.com