

Update 59: Germany - GDP Drops by US\$191 B Due to Decline from Travel and Tourism Sector

- The German gross domestic product has dropped by US\$191 B amid decline from travel and tourism sector
- The main reason behind the decline is due to the impact caused by COVID-19 pandemic
- World Travel and Tourism Council (WTTC) which represents the global travel and tourism sector, stated that the annual Economic Impact Report (EIR) has shown that the contribution of the industry to the country's GDP has dropped by 46.9%
- More specifically, the sector's impact on the German GDP fell from US\$409.39 B or 9.8 % recorded in 2019 before the COVID-19 pandemic struck to US\$217.78 B or 5.5 % only one year after, in 2020
- Additionally, over 440,000 people lost their travel and tourism jobs across Germany amid COVID-19 crisis
- The job losses were felt through the entire country's travel and tourism industry, especially by small and medium-sized enterprises, which account for eight out of ten of the businesses that were highly affected in the sector
- As of now, Germany has reported 2,992,803 confirmed COVID-19 cases with 78,858 deaths, 2.6% of total reported cases, and 2,671,200 recoveries, 89.3% of total reported cases
- When compared to the overall population of the country, confirmed COVID-19 cases and fatality rate stands at 3.7% and 0.1%, respectively
- In total, 17,035,698 vaccine doses have been given and 4,831,522 people, 5.8% of total population have been fully vaccinated against COVID-19
- Supply Wisdom is continuously monitoring the situation and will alert you to any relevant developments
- Please consult Ministry of Health of Germany (<https://www.bundesgesundheitsministerium.de/english-version.html>) for the latest information on COVID-19 in Germany

Source(s)

<https://www.schengenvisainfo.com/news/germanys-gdp-drops-by-e161-billion-due-to-restrictions-imposed-on-travel-tourism-sector-research-reveals/>
<https://www.facebook.com/100449888568026/posts/germanys-travel-and-tourism-sector-has-suffered-a-loss-of-161-billion-during-202/179121677367513/>
<https://www.facebook.com/100449888568026/posts/germanys-travel-and-tourism-sector-has-suffered-a-loss-of-161-billion-during-202/179121677367513/>
<https://www.worldometers.info/coronavirus/country/germany/>
<https://news.google.com/covid19/map?hl=en-IN&gl=IN&ceid=IN%3Aen&mid=%2Fm%2F0345h>

Targets Affected:

Germany

Category(s):

Macro-Economic Risk - Geo-Political Risk

Event:

Coronavirus (COVID-19) Incident(s)

Guidance

Actions to consider:

- Consider implementing suggested actions related to 'Negative Impact on Economy' and 'Increase in Positive Cases/Deaths' under the 'COVID-19: Actions to Consider' section below / next page

Related Alerts

April 4, 2021

Low

Update 58: Stuttgart, Germany - Thousands Protest over COVID-19 Restrictions

April 3, 2021

Medium

Update 57: Germany - Multiple Protest over COVID-19 Restrictions, Adding Further Challenges to COVID-19 Pandemic

April 1, 2021

Medium

Update 56: Germany - Requires Compulsory Negative COVID-19 Test for All Incoming Air Travelers Until May 12, 2021

March 27, 2021

Medium

Update 55: Germany - Issues Travel Warning for Four European Countries Amid Rise in COVID-19 Cases

March 26, 2021

Medium

Update 54: Germany - Plans to Implement Negative COVID-19 Test Requirement for All Arriving Air Travelers Starting March 28, 2021

March 25, 2021

Medium

Update 53: Germany - Government Announces to Cancel Current COVID-19 Shutdown over Easter Holidays; Draws Criticism Due to Recent Spike in Infections

March 23, 2021

Medium

Update 52: Germany - Plans to Extend Lockdown Until April 18, 2021 Amid Surge in COVID-19 Cases

March 21, 2021

Medium

Update 51: Kassel, Germany - Anti-Lockdown Protest Turns Violent, Adding Further Challenges to COVID-19 Pandemic

March 18, 2021

Medium

Update 50: Germany - Extends Border Restrictions with Czech Republic and Austria Amid Increase in COVID-19 Cases

March 14, 2021

Low

Update 49: Germany - Protest Against COVID-19 Restrictions

March 12, 2021

Medium

Update 48: Germany - Reports 14,356 COVID-19 Cases in Last 24 Hours Amid Concern over Third Wave of Infections

March 7, 2021

Low

Update 47: Germany - Hundreds Protest Against COVID-19 Restrictions

March 3, 2021

Medium

Update 46: Germany - Plans to Extend COVID-19 Lockdown Until March 28, 2021

Feb. 26, 2021

Medium

Update 45: Germany - Announces New Border Restrictions with France Starting March 1, 2021 to Contain Spread of COVID-19 Infection

Feb. 21, 2021

Low

Update 44: Germany - Hundreds Protest Against COVID-19 Lockdown

Feb. 19, 2021

Medium

Update 43: Germany - Plans to Extend Borders Closure with Czech Republic and Austria

Feb. 15, 2021

Medium

Update 42: Germany - Partly Closes Borders with Czech Republic and Austria to Curb COVID-19 Spread

Feb. 11, 2021

Medium

Update 41: Germany - Plans to Extend Lockdown Until March 7, 2021 Amid Fear Over COVID-19 Variants

Jan. 29, 2021

Medium

Update 40: Germany - Plans to Ban Flight Services from Countries with Infectious COVID-19 Variant

Jan. 25, 2021

Medium

Update 39: Germany - Requires Negative COVID-19 Test from Travelers Arriving from Twenty High Risk Countries

Jan. 23, 2021

High

Update 38: Germany - Reports First Case of New COVID-19 Brazilian Variant

Jan. 21, 2021

High

Update 37: Germany - Reports New COVID-19 Variant

Jan. 19, 2021

Medium

Update 36: Germany - Plans to Extend Lockdown Until Mid-February 2021 Amid Surge in COVID-19 Cases

Jan. 15, 2021

Medium

Update 35: Germany - Economy Contracts by 5% in 2020 Amid COVID-19 Crisis; Records Highest Daily COVID-19 Deaths Since the Start of Pandemic

Jan. 13, 2021

Medium

Update 34: Germany - Imposes Stricter COVID-19 Measures Nationwide Till January 31, 2021

Jan. 9, 2021

Medium

Update 33: Germany - Plans to Ban Flight Services with Ireland Amid Concerns Over Infectious COVID-19 Strain

Jan. 7, 2021

Medium

Update 32: Germany - Extends Ban on Flight Services from United Kingdom Until January 20, 2021

Jan. 5, 2021

Medium

Update 31: Germany - Government Plans to Extend Hard Lockdown Until January 31, 2021 to Curb the Spread of Infections

Dec. 24, 2020

Medium

Update 30: Germany - Extends Ban on Flights from United Kingdom Until January 06, 2021 Amid Infectious COVID-19 Strain

Dec. 20, 2020

Medium

Update 29: Germany - Plans to Ban Flights from United Kingdom and South Africa Amid Concern Over More Infectious COVID-19 Strain

Dec. 17, 2020

Medium

Update 28: Germany - Records Highest COVID-19 Deaths in Last 24 Hours

Dec. 13, 2020

Medium

Update 27: Germany - Plans to Tighten Lockdown Restrictions Starting December 16, 2020 Amid Surge in COVID-19 Cases

Dec. 12, 2020

Medium

Update 26: Baden-Wurttemberg, Germany - Imposes Tougher Restrictions Starting December 12, 2020 Amid COVID-19 Pandemic

Dec. 7, 2020

Medium

Update 24: Bavaria, Germany - Plans to Impose Tougher Lockdown Measures Starting December 9, 2020 Amid COVID-19 Pandemic

Dec. 7, 2020

Low

Update 25: Dusseldorf, Germany - Hundreds Protest Against COVID-19 Restrictions

Dec. 3, 2020

Medium

Update 23: Germany - Plans to Extend COVID-19 Restrictions Until January 10, 2021 Despite Fall in Daily COVID-19 Cases

Nov. 29, 2020

Low

Update 22: Frankfurt Oder, Germany - Thousands Protest Against COVID-19 Restrictions

Nov. 28, 2020

Medium

Update 21: Germany - Confirmed COVID-19 Cases Surpass One Million with 16,172 Related Deaths

Nov. 24, 2020

Medium

Update 20: Germany - Plans to Extend Lockdown Until December 2020, Amid Surge in COVID-19 Cases

Nov. 8, 2020

Low

Update 19: Leipzig, Germany - Thousands Protest Against COVID-19 Restrictions

Oct. 31, 2020

High

Update 18: Germany - Imposes Entry Restrictions on Few Countries Effective November 1, 2020, Amid Surge in COVID-19 Cases

Oct. 31, 2020

Medium

Update 19: Germany - Reports Highest Daily Increase of 19,059 COVID-19 Cases, Raising National Total to 518,753

Oct. 29, 2020

High

Update 17: Germany - Plans to Impose Nationwide Lockdown Starting November 2, 2020 for Two Weeks Amid Surge in COVID-19 Cases

Oct. 23, 2020

High

Update 16: Germany - Issues Travel Warning to Few Countries Starting October 24, 2020 Amid Surge in COVID-19 Cases in Europe

Oct. 11, 2020

High

Update 15: Germany - Tightens and Imposes New COVID-19 Restrictions Until October 31, 2020, Amid Surge in COVID-19 Cases

Oct. 2, 2020

Medium

Update 14: Germany - Adds More EU Countries and Regions as High COVID-19 Risk Areas

Sept. 25, 2020

Medium

Update 13: Germany - Declares Regions in 11 European Countries as High COVID-19 Risk Areas

Sept. 10, 2020

Medium

Update 12: Germany - Government to Issue Country-Specific Travel Warning Starting October 1, 2020

Aug. 28, 2020

High

Update 11: Germany - Imposes Stricter Measures Amid Increase in COVID-19 Cases

Aug. 27, 2020

High

Update 10: Germany - Extends Travel Restrictions for Non-EU Countries Until September 14, 2020 Amid Increase in COVID-19 Cases

Aug. 25, 2020

Medium

Update 9: Germany - Economy Contracts by 9.7% in Q2 2020 Amid COVID-19 Pandemic; Plans to End Mandatory Tests for Risk Zone Arrivals

Aug. 9, 2020

High

Update 8: Germany - Imposes Restrictions on Travelers from European Union Countries Amid Spike in COVID-19 Cases

July 17, 2020

High

Update 7: Germany - Reimposes Lockdown with Tougher Measures to Contain Local Outbreaks Amid COVID-19 Pandemic

July 2, 2020

Medium

Update 6: Germany - Lifts Entry Ban for Travellers of 11 Non-EU Countries Starting July 2, 2020 Amid COVID-19 Pandemic

July 1, 2020

Medium

Update 5: Germany - Extends COVID-19 Lockdown in Gutersloh; Eases Restrictions in Warendorf

June 24, 2020

Medium

Update 4: Germany - Reimposes Lockdown in Guetersloh and Warendorf Districts After COVID-19 Outbreak

June 12, 2020

Low

Update 1: Frankfurt, Germany - Protest
Against Racial Discrimination and
Police Violence

June 11, 2020

Medium

Update 3: Germany - Extends Travel
Warning for 160 Non-European
Countries Until August 31, 2020 Amid
COVID-19 Pandemic

June 5, 2020

Low

Update 2: Germany - Announces
Stimulus Package of ~US\$146 B to
Recover from COVID-19 Pandemic

June 3, 2020

Medium

Germany - Plans to Reopen European
Travel Amid COVID-19 Pandemic

Impact level Definitions

Impact Level	Definitions
Immediate	Certain - Supply Wisdom recommends considering prompt action. Examples of Immediate level alert events may include bankruptcy filings, data breaches, unexpected curfews, strikes, power black-outs, major geo-political events etc.
High	Highly likely to occur in the near term (within 3 months) - Supply Wisdom recommends being in a state of readiness to take quick action. Examples of High level alert events may include withdrawal of rating by ratings agencies, hostile takeover, multiple cyber-attacks, new business policies causing significant hardship etc.
Medium	Likely to occur in the mid-term (within 3 to 6 months) - Supply Wisdom recommends reviewing current mitigation steps and being ready to take proactive actions if and when situation deteriorates further. Examples of Medium level alert events may include unplanned C-level exits, suppliers caught in bribery cases, economy slipping into recession.
Low	Possible in the long-term (after 6 months) - Supply Wisdom recommends taking proactive action if situation does not resolve. Examples of Low level alert events may include lawsuits filed against suppliers, client losses, air pollution alerts issued by country's local authorities, unexpected holidays announced for the location etc.
Informational	The event is pertinent information but does not have a risk element associated with it. Examples of Info level alert events may include launch of new solutions, partnerships signed, industry outlook, positive changes in government policies, announcements regarding launch of software parks/ free trade zones/special economic zones etc.