

# Impact of COVID-19 on the Hospitality Industry in GCC

June 16, 2020 / By Hala Matar Choufany



Hala Matar Choufany, President of HVS Middle East, Africa and South Asia, in an interview with **Nadine Hani** on **Alarabiya** news channel in Arabic forecasts the tourism sector in the GCC region will fully recover by 2023.

Hala also added that the growth in the tourism and travel sector in the Gulf region was about 10% during the past five years, and on this basis the expectations were that the entire spending on travel and tourism in the Gulf region would have reached 110 billion USD in 2020.

She also pointed out that the sector's financial loss is expected to reach between \$50 and \$60 billion dollars, including \$10 to \$15 billion dollars in the hotel sector in the GCC region.

Hala considers that domestic tourism will play a fundamental role in the initial recovery phase, expecting that Saudi Arabia will benefit the most. Similarly, she considers that business and conference tourism will be the weakest to recover, while leisure and recreational segments will likely recover faster.

## Summary

Hala Matar Choufany, in her interview in Arabic on Al Arabiya News summarizes the impact of COVID-19 on the hospitality industry in GCC and how the recovery path looks like.

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## About **Hala Matar Choufany**



Hala is an experienced Regional President and Managing Partner, an industry expert, and is recognized as one of the most influential leaders in the hospitality industry, notably in the Middle East and Africa region.

Hala has advised on more than 5,000 hospitality and mixed-use projects in the last 20 years across Europe, the Middle East, Africa and Asia. She has advised clients in areas such as Valuations, Acquisitions, Asset Management, Strategic investments and development, Contract Negotiations, and general Real Estate Strategic Advisory.

Hala has authored more than 50 publications and speaks frequently at investment and hospitality related conferences on a range of topics including asset valuation, investments, management issues and women leadership.

In addition to being a Board Member of HVS Global, Hala sits on the Boards of Harvard Business School Club of the GCC, Hotel Investment Advisory Board, and is regularly invited to Boards as a subject matter expert in the industry. Hala is frequently invited to discuss hotel and tourism trends on major news channel including Alarabiya, Bloomberg, Abu Dhabi TV, Forbes, Breaking Travel News and CNN.

Hala is also a member of the International Society of Hospitality Consultants (ISHC).

Hala completed Executive Education at Harvard Business School. She also holds an MBA in Finance and Strategy from IMHI (Essec- Cornell) University, Paris, France and a BA in Hospitality Management from Notre Dame University, Lebanon. Hala is fluent in English, French and Arabic.

Born in Beirut, Hala lived and worked in several cities across Europe, Asia and Middle East and is a mother of three.

For more information, contact Hala at [\[email protected\]](#).