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Significance of the Hotel and Tourism Sector on Economic Development in Singapore

Bethapudi Suprayitno & Harun Heng

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Bethapudi Suprayitno & Harun Heng

^{1,2}East Asia Institute of Management

Email of the Corresponding Author: Suprayitnng@hotmail.com

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Abstract

The hospitality sector plays a critical role in the tourism industry. The study examined the significance of the hotel and tourism sector on economic development in Singapore. The research study was literature review-based. The study findings indicated that the hotel and tourism sector is critical in enhancing the economic growth in Singapore. The study also found that the hotel and tourism sector is one of the fastest-growing sectors in the tourism sector. It is truly justified as accommodation is a critical part of the country's development. Tourism is also a potentially large employment opportunity and hotels constitute a significant part of this hospitality sector. The study further noted that the growth of hospitality largely depends on skills consisting of language and interaction abilities, courtesy, values, kindness, good practices, technique, conscientiousness, positive self-image, flexibility, imagination and punctuality. The study concluded that partnership could enhance financial growth. The increasingly crucial modern technology and progressively requiring customers call for even more compelling customer/employee interaction is vital. The study concluded that hotels industry earnings in Singapore are the main element that flaunts the tourist sector's earnings. The study recommended that the Singaporean government seriously tackle the tourist and hotel sector in the context of financial investment and advancement since the tourism field will integrate a vast range of economic tasks and is now regarded as one of the globe's most important markets. Hospitality and also tourism firms ought to also play even more focus on work-life balance and retention approaches. The study also recommended that to enhance a greater rate of interest among the Singapore hospitality students, several actions can be taken like the sector needs higher credibility, professionalism and trust. The Singapore Tourist Board ought to engage the hospitality and tourism associations, such as the Singapore Resort Association and Singapore Organization of Housekeepers, to take even more aggressive action in getting entailed with the hotels, polytechnics, and the public.

Keywords: *Hotel, tourism, business, Economic Development, Singapore*

1.0 Background of the Study

Singapore is famous for its tourist and commerce. It is just one of the wee-known nations for its convenience of operating businesses. This generates great deals of business and leisure travelers assisting the various sectors of the hospitality sector in prospering in Singapore. Tourism is a significant sector in Singapore, contributing to about 4 % of its GDP in 2019 (Ayittey, Ayittey, Chiwero, Kamasah, & Dzuvoor, 2020). The Asian nations like China, Malaysia, and India, among others, are the most incredible resource of worldwide tourists in Singapore; the industrialized countries are not far behind, which makes the hospitality market in Singapore vibrant with adequate range to keep expanding. The same year additionally recorded the highest number of worldwide tourist arrivals to Singapore. Nevertheless, the Covid-19 pandemic stopped the year-on-year development of site visitor arrivals, with much getting to consequences in the tourism and hotel industry. In 2020, Singapore's hotel spaces got to the lowest income for the surveyed period at approximately 1.1 billion Singapore dollars (Tribe, 2020). The radical decrease in hotel earnings is credited to the Covid-19 pandemic and the implemented restrictions or safety measures.

Based on the ranking of 2019, Singapore has rated the second inconvenience of organization index by the World Bank. The island city-state of Singapore population simply over 5.6 million residents, one-third of which is the global community. That speaks of the multicultural society of this small as well as beautiful nation. Singapore is an international center as far as sectors or universities are concerned. Tourism in Singapore has seen development, assisting the hotel market in growing and resorting to profits rise for many years. When Singapore struggled with the SARS virus in 2003, there was a 70% drop in visitors during the first three months of the scare (Henderson, 2018). This sent out hotel tenancy down over 40%. Room rates went down by nearly 20%. Nonetheless, the hotel industry of Singapore has recovered from the very same but still fights the issue of going stagnating worldwide demand. The continuous pandemic caused a downturn, which is just one of the biggest problems to Singapore's currently stagnant hospitality and tourism sectors.

The tourist sector includes detailed segments of transportation, two travel companies, and scenic tour operators (Leiper, 2018). Hotels, catering and restaurants are all taken into consideration by the majority of organizations to come from the tourism characteristic industries and are subsumed under tourist. International tourism includes business and professional travel, checking out loved ones, spiritual traveling, and health treatments of travelers crossing a border and spending several days in the host nation. The hotel and also restaurants subsectors analyzed consist of information as well as details about holiday accommodation hotels, boarding residences, motels, traveler camps, holiday centers, resorts and youth/backpacker hostels as well as larger hospitality restaurants, bars, snack bars, sandwich shop, clubs, pubs and also other comparable establishments. Contrasted to various other industries of the international economy, the market is just one of the fastest-growing, representing greater than one-third of the total global services trade. International tourist arrivals have grown by 4.3% between 2015 and 2018 (Lenzen, Sunlight, Faturay, Ting, Geschke & Malik, 2018).

Tourist and also hotels development has gotten worldwide acknowledgment as an impetus for economic growth, farming, and also energy advancement as well as poverty alleviation. It is commonly thought that tourism and hotel development result in economic growth, though scholars contradict the basis of empirical investigations. Governments in the developing countries support as well as promote tourism and also hotel industry as a result of its high multiplier results in regards to producing work opportunities, increasing foreign incomes, having a positive effect on the

balance of payment, and boosting the supply sectors of tourist; also, all these tasks help to minimize destitution (Khan, Bibi, Lorenzo, Lyu & Babar, 2020). Tourism and resort development promote growth by bringing in new foreign direct investment (FDI) and developing new facilities.

The partnership between tourism, hotels, and capital investment is twofold: possible business vacationers are attracted by financial investment possibilities with information, business-friendly environments, as well as offered human capital; and foreign investors develop tourism centers such as resorts, hotels, parks, and energy as well as transport facilities. In addition, tourist highly depends on energy to carry out its everyday organization tasks. Scholars recommend that a rise in tourism activities leads to a higher need for energy advancement. Via a backward integration approach, tourism sustains the agriculture market, which is thought as a backbone in creating countries such as Pakistan. Hence, tourism plays a vital role in economic development and getting rid of poverty in developing countries.

Singapore's tourist and hotel sector has gotten on the higher pattern for the past years (Harun & Suprayitno, 2020). The Singaporean federal government has constantly been trying to advertise this industry to produce even more earnings. Numerous promotional projects have been released for both worldwide and also residential travelers. A lot of money was as well as is assigned to boost the quality of Singaporean tourists as well as hotel products or services. For more success in tourism and hotel sector development, the Singaporean Federal government has produced one agency accountable in tourism marketing, particularly the Singapore Tourist Board (STB). STB is an economic growth firm for among Singapore's vital solution fields, tourism. The board aims to develop and promote tourism by constructing the market right into an indispensable chauffeur of economic development for Singapore. The Singapore Tourist Promotion Board was first formed in 1964 to advertise and market Singapore as a tourist location (Yue, 2019). The thinking about of the federal government after that was that a company was needed to collaborate the initiatives of hotels, airlines and travel agents in advertising the general image of the location.

Singapore is currently suffering the effects of quick growth in its tourism sector. Previously in 1980, Singapore had made more cash from tourism than from any other industrial activity, consisting of sectors' outcome export (Heng & Low, 2019). However, by October 1987, a solid drop in visitors startled tourist authorities. The cause would be constantly connected to hooking/prostitution. Nevertheless, research studies by Brooks and Hill (2020) observed that international direct financial investment (FDI) applied in monitoring agreements and franchises have prevalent as a flourishing hotel organization in Thailand and Singapore that drive the market. Undoubtedly, through the efforts of the Singapore federal government and the economic sector, the variety of global site visitors and the quantity of tourism acquired income has expanded progressively. Many nations realized such fast development, as well as commercialization of information communication technologies (ICTs) for the travel and the tourism sector, has likewise prompted hotels and other businesses in the tourism sector significantly to embrace these innovations. This is based upon the assumption that new ICT-based innovations and procedures will bring about a renovation in operating performances and customer care levels.

Tourists and hotels have terrific potential to quicken progression across the economic sectors in a long-lasting way (Pan, Gao, Kim, Shah, Pei & Chiang, 2018). With integrated plans, tourists can generate quality employment opportunities for resilient economic and social development, lower poverty, supply inspiration for environmental protection, and provide a triple-win circumstance for countries to move toward a comprehensive and resilient financial situation. The tourist

industry, especially the hotel and restaurant subsector, are highly diversified in the kinds of organizations that run under its auspices. The largest firms consist of profiles that contain greater than 6,000 hotels each and also employ more than 150,000 employees in up to 100 nations (Baum, 2019). Internationally the market is fragmented, with around 20% of the workforce situated within multinational ventures compared to 80% in SMEs. Greater than 2.5 million SMEs are estimated to be associated with the European sector. They represent a minimum of 60% of the labor force in the OECD, where 99% of the firms use fewer than 250 workers. However, as an example, the field in Spain is composed of 43.4% of resort chains with more than 50 workers, contrasted to 56.6% with one to 50 workers.

2.0 Literature Review

Tourists and hotels can play a dynamic role in the economic growth of establishing as contrasted to established countries. Tourism and hotel development have been deemed a tool of employment generation and earnings (Richardson, 2021). Tourists and hotels improve foreign exchange earnings via commodities profession and importing of capital goods, needed services, and making segments of an economic situation. The trends suggest three types of the financial impact of tourist advancement: direct, indirect, and caused. An example of the direct economic influence of tourism is the increased profits of hotels, restaurants, and also tourism organizations. The indirect effect occurs from flows such as hotel and restaurant purchases products by firms at the destination. Generated impact occurs when the beneficiaries of straight and indirect effects such as firm owners and employees spend their revenue (Vaughan, 2018). Therefore, tourism and hotel advancement influence numerous sectors of the economy via multiplier effects.

Additionally, researchers have used different approaches and techniques to evaluate the partnership between tourists and FDI. For example, (Samimi, Sadeghi & Sadeghi, 2017) discovered a unidirectional relationship between FDI and tourists in China and recommended that the rapid tourism growth resulted from FDI. Sanford and Dong found that tourists brought about FDI in the USA, indicating that tourism growth draws in FDI. Khoshnevis Yazdi discovered no causal connection between tourists and also FDI for Iran. Selvanathan found unidirectional origin ranging from FDI to tourism in India, recommending that the development of FDI developed the nation's tourism industry. In the long run, Sadeghi reported a bidirectional origin between tourism and FDI, suggesting that tourist possibility in developing countries attract FDI, and FDI has enhanced tourism framework and services. Rabindra recommended a substantial, long-lasting association between funding development and tourism in Nepal (Nepal, Al Irsyad & Nepal, 2019). The literature also reveals that little research has been conducted to check out the partnership between tourists and FDI. Tourism development relies upon excellent public as well as private infrastructure. The tourist sector can influence public policy for framework upgrades and offer the necessary capital expense by drawing in tourists and international investments. Additionally, long-lasting development goal nine focuses on drawing in foreign direct investment for growth and sustainable innovation in the tourist framework.

Pakistan is an agriculture-based economy; 68% of its population depends upon farming, which adds to the resources of 44.7% of the labor force and earns 21.8% of GDP and 60% of foreign exchange. Tourist has substantial in reverse relation to the farming sector (Torres, 2020). In rural areas, tourism is being used as a technique for agriculture as well as community development. There is a unidirectional causality ranging from tourist advancement to farming development in Costa Rica and Nicaragua, proposing that tourist leads to agriculture advancement. Scholars have

recommended that tourists boost the demand for local food, which assists farming growth and enhances the economic multiplier impact. Varela, Monteiro, Vidigal, Silva and Romeiras (2020) argued that an incorporated production technique, institutional procedures, infrastructure, strategic partnerships, and advertising and marketing systems might establish sustainable web links between tourism and also agriculture to fight hunger as well as poverty in rural areas. Sustainable cuisine is vital for an authentic tourist experience, sustaining local farming manufacturing. Boosted links between farming and tourism present substantial possibilities to stimulate regional manufacturing, keep tourist earnings in the locale, and improve the distribution of financial advantages of tourism to rural individuals. Agro-tourism can create extra income while boosting the worth of the tourist experience; sustainable advancement goal two of no hunger mainly focuses on sustainable agriculture to eliminate the need.

On the tourist and hotel growth and poverty relief, the tourist is considered an essential part of establishing economic climates, significantly in generating foreign exchange, drawing in global investment, boosting tax obligation earnings, and providing work opportunities. Analysis of economic development, poverty decrease, and tourism discovered that tourist growth helped reduce poverty in Nicaragua. (Croes, 2019) reported that tourists, as well as hotel development, created poverty decrease in developing nations. Johansen and Juselius's strategy to co-integration found that tourism significantly Granger-causes hardship. The majority of researches suggest that tourism growth aids in reducing poverty in developing nations through raised revenue, skills advancement, and infrastructure advancement. Blake, Arbache reported that tourism advancement helped reduce poverty in Brazil. (Qin, Xu, & Chung, 2019) researched as well as found that tourists resulted in hardship relief. Therefore, the tourist industry is well-positioned to foster economic development and advancement at all levels by creating activities, advertising and marketing entrepreneurship and local business, and encouraging less privileged groups, particularly children and females. Thus, it helps reduce poverty at the nationwide level.

With its strategic tourist units covering the essential objectives of browse through by tourists, the STB will certainly function towards revitalizing traditional sections ranging from sightseeing and attractions to business travel, in addition to proactively taking advantage of emerging segments such as medical care and education services. These efforts will be strengthened by STB's worldwide procedures covering the important markets in Asia, Oceania, Europe, and the Americas, with expanded resources to maximize development markets like China and India (Tan and Gosling, 2019). STB's goal is to produce interesting and innovative experiences for our tourists in close collaboration with the professional industry, therefore engraving forever in tourists' minds a picture of Singapore as a one-of-a-kind and compelling destination. Singapore's tourist sector has grown rapidly, considering that STB was set up. In 2004, there were 8 million tourists.

On 11 January 2005, Minister for Trade and Industry revealed the Singapore Tourist Board's (STB) strong targets to increasing visitor arrivals to 17 million by 2020. All over the world, in between 13 and 19 million individuals less than 18 years, work in an activity linked to tourism (Betcherman, Giannakopoulos, Laliotis, Pantelaiou, Testaverde & Tzimas, 2020). They represent some 10-- 15% of the tourism labor force. Both ladies and children work behind the scenes in traveler holiday accommodation, offering food and drinks, particularly in informal street setups, sustaining leisure tasks caddying, carrying purchases, or producing and providing ornaments as well as mementos. Many work for long hours in poor or harmful working conditions.

It is approximated that 2 million kids worldwide are victims of industrial sex-related exploitation, much of it linked to entertainment and tourism. Much has been done to highlight the methods of sex tourism, specifically in relation to the violation of girls' rights. In India, as an example, the Schedule of the Child Labor Prohibition and Regulation Act, 1986, restricts the employment of children in roadside restaurants, hotels, and tea shops. In 2006 Colony Capital, one of the greatest REITs worldwide, had invested US\$ 14 billion in real estate. In 2005, it bought the Singapore-based hotel chain Raffles Holdings Ltd that included 41 hotels and resorts in 35 nations. In 2006, it acquired Fairmont Hotels and Resorts Inc., comprised of 87 residential properties with 34,000 areas in Canada and the United States. Asia and the Pacific in recent years have actually seen the production of REITs in Japan.

The job natures of tourism and hospitality relevant work are essential of an inexperienced or quasi-skilled nature (Ho, 2020). This means that there is little demand for accreditations and credentials for work in this sector. The nature of the job can be picked up quickly and conveniently by a team that joins hospitality and tourism relevant facilities. 64% of the jobs within this area do not need a formal education. There is a great emphasis on craft-based, functional skills that can be quickly acquired at work without requiring a diploma or a certification. Provided the lack of innovative or professional skills, there is a correlation between the tourist and hospitality industry and being stereotyped as reduced paying, being of lower status, and having poorer working environments. It is also kept in mind by (Hight, Gajjar & Okumus, 2019) that employees in the hospitality line with formal education do not have official training in the hospitality sector. Most of such team holds qualifications from other scholastic fields, such as design, business. This is specifically so with migrant workers, as an example Filipinos and Indonesians that re-locates to tourism hotspots, such as Dubai and Singapore to work.

Reliable and high-speed ICT infrastructure and software applications in the HCT sector are essential for tourist advancement (Vasylyshyna, 2020). ICTs permit customer management relationships and supply chain management to be incorporated right into a single source that promotes a selection of operations item options, buying, satisfaction, monitoring, settlement, and reporting to be carried out with one easy-to-use tool. ICTs ultimately reduced expenses by enabling the provider to be in straight contact with the consumer and influence employment with the demand for needed maintenance of ICT equipment. The advancement of ICTs has also resulted in changes in demand and supply. A greater need for flexible, customized choices and top quality of details has individualized leisure and tourism behavior, an effect of enhanced ICT usage. Through new technology and social and also economic rankings, e.g., social networks platforms like Facebook, Twitter and blog sites, consumers can share info as well as research ratings on destinations, top quality of service in hotels and restaurants and ecological as well as social conditions (Bethapudi, 2019). Several hotels have strengthened their brand image and communicate directly with their consumers by posting links to a press release or advertising and marketing a brand-new package via Twitter.

Tourism is among the industries that are producing considerable earnings for the nation throughout the past years. The benefit of Singapore to have lots of tourism places that support this market and the advancement of infrastructures can undoubtedly be the fuel to drive the tourist sector better towards excellence. Transportations are the gateway for individuals coming into the country (Ritchie & Crouch, 2018). Air transportation serves us most in this case because Singapore is not situated beside any significant market. The most important part of tourists has come through this entrance method, which indicates its development can profit the nation. The wave of Low-Cost

Airline (LCA) introduction is the indicator claiming that there will certainly be many more offered seats to bring more visitors to Singapore. Also, the LCAs will tap into the marketplace where potential visitors hesitate to come because of the price of the air travel. LCAs will offer them the opportunity to travel with lower transport costs, which indicates that it will undoubtedly be much easier to choose to get their luggage and fly to the country.

The tomorrow of the tourism industry depends upon the environment and ecological conditions since they can have a significant result on the competition and sustainability of climate-sensitive destinations. The environment can be a figuring out factor when individuals pick their vacation destinations, depending on their demands for sun, snow conditions, hills or regions with hot weather conditions and it can have a result on the length and also top quality of tourist seasons (Wilkins, de Urioste-Stone, Weiskittel & Gabe, 2018). Some tourist hotels require to consider this right into factor to consider more than others, e.g., the increasing variety of hurricanes in the Caribbean and along the coast of North America, earthquakes, floods, droughts, cyclones or tidal bores. For example, in Fiji, the rising water level could cause a loss of tourism facilities and seriously affect the sector and its work. Tourism is approximated to create 5% of complete carbon exhausts, primarily due to tourist transportation 75% and lodging 21%, generally issued by air conditioning and heating unit. The industry is devoted to reply to environmental changes by adaptation, reduction and brand-new modern technology.

International and domestic traveling restrictions to contain the spread of Covid-19 has led to a sharp fall in visitor arrivals to Singapore and international flights in general (Khalid, Okafor & Burzynska, 2021). This has adversely influenced the holiday accommodation, air transport, arts, amusement and leisure markets, and the tourism-related segments, e.g., holiday companies, scenic tour drivers and conferences, rewards, conventions and exhibits organizers within the business solutions sector. The Covid-19 outbreak has resulted in a decrease in residential consumption and traveling, which has had a significant influence on consumer-facing fields such as food solutions, retail profession, and land transportation. Subsequent safe distancing procedures presented in March, e.g., closure of entertainment venues such as bars and cinemas and the circuit breaker gauges executed since 7 April to suppress the neighborhood transmission of Covid-19, have led to more drop-in flexibility. With even more individuals staying at home, the retail business index and also the food & beverages business index put together by the Division of Statistics (DOS) fell by 9.6% as well as 16.4% year-on-year respectively in February, before intensifying to sign up decreases of 14.1% as well as 23.6% in March.

The need for internet sales and services is expected to continue to increase as consumption patterns adjust to the Covid-19 scenario (Donthu & Gustafsson, 2020). This is, consequently, anticipated to give opportunities to organizations with e-commerce visibility, consisting of those that provide food and grocery distributions. With telecommuting and also safe distancing set to become the brand-new normal, a lot more businesses are likewise browsing the web to reach out to their clients while adopting digital remedies to boost their procedures such as e-payment and also e-invoicing. Outward-oriented industries such as manufacturing, wholesale trade, and transport & storage have been detrimentally affected by the fall in external demand and supply chain disruptions (Gangnes, Ma & Van Assche, 2018). This has led to the loss of revenue in the national federal government and a massive loss of jobs.

3.0 Research Findings and Conclusion

The research discovered that the government plays an essential function in the organization and advertising and marketing of the tourism sector. To be an attractive location for travelers, a site requires a vast range of services consisting of the framework such as power and water energies, flight terminals, and roadways to help with the resort's stipulation, restaurant services mega-events together with efficient destination marketing. In return, hotels and restaurants provide many opportunities to lower poverty in many parts of the globe. The area has the prospective to create regional jobs and also considerably contribute to economic development. They are also the basis for applying statutory conditions such as security, security, cleanliness, and transport facilities.

In addition, the study discovered that the hotel and tourism sector depends significantly on soft skills consisting of language and interaction abilities, courtesy, values, kindness, good practices, technique, conscientiousness, positive self-image, flexibility, imagination, and punctuality. A few of these abilities can be boosted via training, together with various other extra certain technical and job-related skills. There are additional spaces in the capabilities of management within the sector. These are often attended to with little success with training in the hotel as well as tourist institutions.

The study concluded that many elements have added to the progress of the tourist and hotel sector's income; nevertheless, only the hotels market's revenue in Singapore is the main element that flaunted the tourist field's revenue. The government still exerts to invest extra in this industry based upon the new spending plan allocation, identifying the tourist field's value as an important market that adds to the Singaporean GDP in the following couple of years. A large number of tourists will produce a lot more society and a social issue to the local Singaporean society. Ultimately, the study concluded that the partnership between tourism and hotel growth could enhance financial growth; therefore, there is a requirement to develop a pleasant business environment to attract tourism-related financial investments. Nevertheless, a well-designed environmental policy must be put in place to make these financial investments last long. The expanding importance of modern technology and progressively requiring customers call for even more compelling customer/employee interaction. Singapore has concentrated on developing the information technology, logistics as well as manufacturing sectors. With a higher push from the government and far better incentives offered by the industry and the federal government, more local young adults will undoubtedly re-evaluate the trade and choose this market as the first choice alternative.

4.0 Recommendations

The study recommended that to enhance a greater interest rate among the Singapore hospitality students; several actions can be taken like the sector needs higher credibility, professionalism and trust. The Singapore Tourist Board ought to engage the hospitality and tourism associations, such as the Singapore Resort Association and Singapore Organization of Housekeepers, to take even more aggressive action in getting entailed with the hotels, polytechnics, and the public. Singaporean federal government should take major on tourist and hotel industry in the context of investment and growth. This is since the tourist industry will integrate a vast range of economic activities and is now considered among the globe's largest industries. Hospitality and tourist firms ought to likewise play even more focus on work-life balance as well as retention techniques. However, to additionally reinforce tourism as well as hotel sustainable payment to the economic situation, an incorporated tourism policy need to be established that concentrates on services and product development, nationwide branding, SME advancement, protection of natural and also sociocultural sources, and evaluation of tourist need and also supply.

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