

Impact of COVID-19 on the Hospitality Industry in GCC

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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 Matar Choufany is the President for HVS Middle East, Africa & South Asia and Managing Partner of HVS Dubai.

Hala is an experienced Managing Partner and Hospitality Advisor with a demonstrated history of working in the hospitality industry. Skilled in Contract Negotiation, Feasibility Studies, Development Recommendation, Valuation, Asset Management, and Strategic Advisory; she has advised on more than 2,500 hospitality and mixed-use projects in the last 15 years across Europe, MEA and Asia. Hala has in-depth expertise in regional hotel markets and a broad exposure to international markets and maintains excellent contacts with developers, owners, operators, investment institutions and government entities. Hala speaks frequently at investment conferences on a range of topics including asset valuation, management issues and women leadership.

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.

Hala is a board member of Harvard Business School club of the GCC and is a mum of three. Born in Beirut, Hala lived and worked in a number of cities across Europe, Asia and Middle East.

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