



CHANGING THE WORLD ECONOMIC FORUM RANKING OF TRAVEL&TOURISM COMPETITIVENESS INDEX TO TOURISM & TRAVEL DEVELOPMENT INDEX: A REVIEW OF SERBIA'S COMPETITIVE POSITION

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Abstract:

Tourism crises are significantly more frequent with the beginning of the second millennium, much more than decades before, and consequentially tourism destinations are facing many challenges. The main ones are embodied in the aspiration to ensure long-term sustainability and competitiveness. The competitiveness of a tourism destination is built and evaluated on many bases. This paper aims to point out the main aspects of the competitive position of tourism destinations analysis. It focuses on the results of the generally accepted practical model for evaluating the competitiveness of a tourism destination, The World Economic Forum, Travel&Tourism Competitiveness Index (WEF T&TCI). The latest changes in the methodological approach by WEF led to the establishment of a new World Economic Forum Index embodied in the Travel&Tourism Development Index (WEF T&TDI).

This paper aims to identify the main differences between WEF T&TCI and the new WEF T&TDI. Furthermore, both indexes' results for Serbia and its competitiveness set are analysed and presented. The research in this paper is a part of a more comprehensive study on destination competitiveness indicators analysis.

Keywords:

tourism destination competitiveness, travel&tourism competitiveness index, travel&tourism development index, Serbia, competitive set.

INTRODUCTION

Since 2007, the World Economic Forum has been publishing the Travel&Tourism Competitiveness Report, which contained the evaluation and ranking of the competitive position of countries as tourist destinations. The Report defines the Index ranking of the destination's competitiveness position globally (T&TCI). The first three reports were published annually, and in 2011 World Economic Forum started publishing biannually. The number of countries as tourism destinations included in the analysis has varied over the years. Over the years, the number of countries included in the evaluation has increased. A number differs since the data for some countries were unavailable, while others were not covered. An overview of the number of countries analysed is shown in Table 1.

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Table 1. A number of the countries analysed in the wef t&tc, 2007 - 2019.

Year – Travel&Tourism Competitiveness Report	Number of analysed countries
2007	124
2008	130
2009	133
2011	139
2013	140
2015	141
2017	136
2019	140

Source: WEF T&TCR, 2007, 2008, 2009, 2011, 2013, 2015, 2017, 2018.

Over the years, the report has undergone certain methodological adjustments, and the most significant ones are related to the changes in the pillars of the competitiveness index in the Report published in 2015. The pre-2015 T&TCI model evaluates a total of 79 competitiveness indicators. Out of the total number of indicators, 32 relate to the Executive Opinion Survey (WEF EOS) primary data, while others use secondary data for the ranking. The report from 2015-2019 evaluates 90 indicators in total. Among them, 31 relate to WEF EOS primary data. The main difference in the model used in 2015-2019 refers to changes in the number of pillars. The previous model features three pillars, while the new one features four. Further changes are evident in the number of indicators, which are also classified differently in the pillars. Some indicators are excluded or divided into several. The 2015 to 2019 model includes 35 new, most of which relate to the business environment, human resources and labour market, and environmental sustainability.

Some authors criticised the WEF methodological approach but also pointed out the limitations of T&TCI. Wu, Lan & Lee (2012, p.205) point out that, even though the T&TCI is a simple checklist for comprehensively assessing the global competitiveness among tourism destinations, it may be of limited usefulness since all subindices/pillars have the same importance. On the other hand, the authors state that it makes constraints for better decision-making. Other authors' findings (Kunst & Ivandić, 2021) point out that the T&TCI score often does not relate to a change in the performance-related indicators of tourism activity. Also, the same authors emphasise the T&TCI methodology's shortcomings which undermine the validity of its use and the reliability of its results (Kunst & Ivandić, 2021): T&TCI does not rely on theoretical models of destination competitiveness; It does not include many relevant indicators; Satisfaction-related indicators are neglected; The pillars and indicators have the same importance; Aggregation of the quantitative and survey-based indicators; it is more positive for highly economically developed countries; completely neglects the experiential component of the destination's competitiveness.

Nevertheless, WEF T&TCI remained the most present model used to evaluate the competitiveness of tourism destinations worldwide. Many authors are using T&TCI data to analyse the competitive position of a tourism destination or address competitiveness issues in the modern market (Nguyen, 2019; Ivanov & Webster, 2013; Mendieta-Peñalver *et al.*, 2018; Popesku & Pavlović, 2013; Kumar & Dhir, 2020) or to propose new approaches or synthetic indexes for particular destinations or regions (Fernández *et al.*, 2020; Lopes *et al.*, 2018; Dwyer *et al.*, 2014; Pivčević *et al.*, 2020). On the other hand, besides T&TCI, other theoretical models were also used for destination competitiveness evaluation. De Keyser and Vanhove (1994) proposed the basis of a model for measuring competitiveness through the analysis of eight destinations in the Caribbean by introducing five groups of indicators. Ritchie and Crouch (2003) developed their model pointing to the competitiveness and sustainability of tourism destinations. The model highlights comparative and competitive advantages. In addition, it defines the importance of the destination's micro and macro environment. Ritchie's and Crouch's model of competitiveness was one of the bases for setting up an integrated model of competitiveness of a tourism destination introduced by Dwyer and Kim (Kim & Dwyer, 2003; Dwyer & Kim, 2003). The Integrated model of destination competitiveness as a novelty singles out tourist demand as one of the indicator groups for destination competitiveness evaluation and makes a more comprehensive interrelation between factors of destination competitiveness, by making it nonlinear.



The wide use of T&TCI on various bases for evaluating the competitive position of destinations, its evolution, and especially certain shortcomings arising from its application, which some authors pointed out, influenced T&TCI to undergo some methodological changes and pillars and indicators construction change until 2019. The latest changes relate to the transformation toward T&TDI firstly published in 2022. Based on that conclusion, the fundamental questions arise in this paper. What are the main differences between T&TCI and T&TDI? T&TCI and T&TDI to be compared, and on what basis? Finally, we use data for Serbia as a tourism destination to present and compare the results with the defined competitor destinations.

The paper has three parts. The first part focuses on the methodology applied in this paper and the methods and constructs used in T&TCI and T&TDI. It also analyses the main differences in pillars and indicators of T&TCI and T&TDI. The second part analyses the index and ranking for Serbia as a tourism destination and its defined competitiveness set, all compared by T&TCI and T&TDI rankings. We use T&T Competitiveness Report 2019 and the T&T Development index 2021 for comparison.

METHODOLOGY

We use Travel&Tourism Competitiveness Report for 2019 and the Travel&Tourism Development index for 2021 data for the analysis. Firstly, we analyse the data and rankings obtained for both reports (indexes), further revealed the methodological differences between the two indexes (T&TCI and T&TDI). Both report (indexes) methods of data collection are analysed. We use the rankings for Serbia and the selected competitive set to compare the results. We chose Serbia competitive set based on the selection in Strategy for Tourism Development of the Republic of Serbia for the period from 2016 to 2025. We use rankings and results from Slovenia, Croatia, Albania, and Montenegro in the region of South-Mediterranean Europe, which includes the Republic of Serbia. We also compare Serbia with other neighbouring countries, Hungary, Romania, and Bulgaria. (The Government of the Republic of Serbia, 2016).

The data collected in the T&TCI and T&TDI reports refer to secondary data obtained from various international and relevant institutions. The primary data in the Reports rely on the Executive Opinion Survey (WEF EOS). For Serbia, for example, FREN (Foundation for the Development of Economic Science) is the partner organisation for WEF EOS data collection in the 2019 T&TCI report and 2021 T&TDI report. For the indicators covered in this survey, the data collecting technique (according to the information received from FREN) included asking managers about the stage and conditions of every indicator and asking them to rate Serbia's current situation on a seven-point scale (Pavlović, 2016).

RESULTS

Pillars, indicators, and data sources in the T&TCI and T&TDI

The Travel and Tourism Development Index (T&TDI) evaluates and quantifies “the collection of variables and policies that enable the sustainable and resilient development of the Travel and Tourism (T&T) sector, which in turn contributes to the development of a country.” (WEF, 2022, p.7)

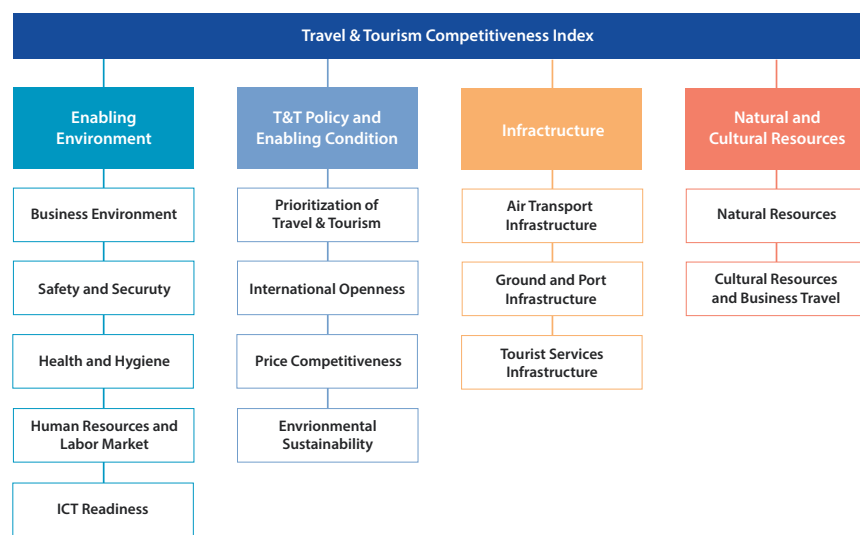
The T&T Development Index framework consists of five subindices, 17 pillars, and 112 unique indicators spread among those pillars. T&TDI presents the ranking for 117 countries. By comparing T&TCI with the T&TDI, we conclude the Non-Leisure Resources, Socioeconomic Resilience and Conditions, and T&T Demand Pressure and Impact pillars are all added as new pillars. In addition, the inclusion of new pillars, and the creation of new subindices changed the composition of the pillars concerning the subindices as specified. The previous sub-index Natural & Cultural Resources in the new T&TDI report is renamed to T&T Demand Drivers, with a new pillar added. The first three sub-indices are unchanged from the previous 2019 T&TCI report. Additionally, a brand-new sub-index called T&T Sustainability has been developed with two brand-new pillars. “The Environmental Sustainability Pillar has been moved from the T&T Policy and Enabling Conditions subindex to the new T&T Sustainability subindex. It has also been divided into three sub-pillars: Climate Change Exposure and Management, Pollution and Environmental Conditions, and Preservation of Nature” (WEF, 2022, p. 43).



In T&TDI Report 32 indicators refer to World Economic Forum, and Executive Opinion Survey (WEF EOS), while the results for other indicators are obtained from secondary data which were collected for 80 indicators from different institutions and resources (e.g. The World Bank, IATA, World Health Organization, UN data, etc.). Out of 112 indicators in T&TDI, 52 indicators from the previous T&TCI framework remaining (WEF, 2022, p. 43).

Comparing the 2019 T&TCI report with the new 2021 T&TDI report is challenging, given the modified methodology and the addition of new indicators and pillars. The T&TDI report has 17 pillars and 112 indicators compared to the T&TCI report from 2019, which considered a total of 90 indicators grouped among 14 pillars. Additionally, there has been a shift in index maximum or minimum values. T&TCI ratings 2019 report are based on whether they belonged to the lowest or top 20% of destinations. The new T&TDI report, on the other hand, examines indices in accordance with the Index score heat map (from 0 to 100%). The frameworks of T&TCI 2019 and T&TDI 2021 are shown in Fig.1 and Fig. 2.

Figure 1. The T&TCI 2019 Framework



Source: WEF, 2019

Figure 2. The T&TDI Framework



Source: WEF, 2022



Pillars, indicators, and data sources in the T&TCI and T&TDI

If we analyse the overall data for Serbia as a tourism destination, we can draw conclusions based on a rough comparison related to the achieved position in T&TDI, compared to T&TCI 2019.

Generally, Serbia has a better rank in T&TCI 2019 when merely comparing the ranking list of countries in the T&TDI 2022. There are significantly fewer destinations ranked in the T&TDI 2022 than in the T&TCI 2019.

Out of 140 countries, only 117 were examined in the T&TDI since 21 destinations are excluded from the ranking (compared to T&TCI 2019).

The T&TDI 2022 Business Environment Pillar measures how friendly a nation's policy framework is to businesses conducting operations (WEF, 2022, p.8). When we analyse the elements of the first sub-index, Enabling Environment, we can observe that Serbia, compared to competing destinations, has a relatively good position in a favourable business environment (Score 3.8).

The performance of a destination's T&T sector is influenced by safety and security. This pillar assesses how much a nation's citizens, visitors, and enterprises are exposed to security concerns. (WEF, 2022, p.8) According to the T&TDI research, Serbia, with a score of 5.7, may be regarded as a generally secure country in terms of the element of safety and security at the destination. It becomes even more crucial when one realises that one of the main requirements for travellers to even consider a visit to a given destination is safety and security. Hungary, Slovenia and Croatia have higher score than Serbia.

One requirement for building a strong competitive position in the tourism market is the element of health and hygiene at the destination. Serbia is not among the top-rated destinations in that regard, but it is far away from other undesirable ones, such as Albania, which had the lowest ratings of the observed nations. Healthcare infrastructure, accessibility, and security are measured by the health and hygiene pillar. Unfortunately, when compared to its competitors, Serbia is at the bottom in this category. Only Albania and Montenegro have a score lower, at 4.7 and 5.3, although the other destinations in this group do not especially stand out, so Serbia is not far behind its competitors in this aspect.

The availability of qualified workers and the dynamism, efficiency, and productivity of the labour market are gauged by the Human Resources and Labour Market pillar (WE, 2022, p.9). Serbia (4.2) is ranked among the bottom countries in this category. Only Croatia, which received a score of 4.1, is ranked lower; Slovenia (4.6) and Albania (4.7) are at the very top.

The ICT Readiness pillar assesses how well a destination's digital services and ICT infrastructure have developed and been used (WEF, 2022, p.9). Serbia is ranked bottom of this category, while only Albania is ranked worse with an index of 4.1. It demonstrates that Serbia as a tourism destination still does not utilize ICT in the manner and to the degree that its competitors do.

T&T Policy & Conditions subindex identifies certain regulations or strategic considerations that have a more direct impact on the T&T industry (WEF, 2022, p.9).

One of the three pillars is the Prioritisation of Travel and Tourism. The importance of this pillar determines the extent to which the government and investors actively encourage and invest in the expansion of the travel and tourism sector. (WEF, 2022, p.9). Comparing Serbia to its major competitors, it comes in the last place. There has obviously not been enough done to attract investors and grow the T&T industry. Competing destinations are rated significantly higher in this category.

Price Competitiveness assesses how expensive it is to visit or invest in a certain destination (WEF, 2022, p.9). Serbia is one of the most desirable travel destinations when compared to other countries in the selected set (score 5.3).

The Infrastructure subindex measures the quantity and quality of physical infrastructure in each destination. Like the previous subindex, this one also consists of 3 pillars.

For travellers to have easy access to and from many countries as well as mobility within several nations, air transportation infrastructure and connectivity are crucial. As key things about this are the efficiency of air transport services, available seat kilometres, number of operating airlines and airport connectivity, they are evaluated (WEF, 2022, p.10). Serbia has a score 3.2 which is among the highest compared to the competitive set.



Table 2. Serbia and competitive set ranking and score T&TDI 2022

		ENABLING ENVIRONMENT				T&T POLICY & CONDITIONS			INFRASTRUCTURE			T&T DEMAND DRIVERS			T&T SUSTAINABILITY				
	Global rank	Business Environment	Safety & Security	Health & Hygiene	Human Resources & Labor Market	ICT Readiness	Prioritization of T&T	Int'l. Openness	Price Competitiveness	Air Transport Infrastructure	Ground & Port Infrastructure	Tourist Service Infrastructure	Natural Resources	Cultural Res. & Business Travel	Non-Leisure Resources	Environmental Sustainability	Socio-economic Resilience and Conditions	TT Demand	
		37	3.9	5.8	6.1	4.2	5.4	4.6	5.3	5.1	3.4	5.5	3.8	2.0	2.6	2.7	4.5	4.7	3.9
		39	4.0	6.3	5.6	4.6	5.6	5.1	4.8	4.6	2.1	4.9	4.9	2.5	2.3	1.7	4.8	6.0	3.1
		41	3.8	5.5	6.0	4.4	5.4	4.2	4.9	5.7	3.3	3.8	4.8	2.8	2.7	2.2	4.6	4.8	3.8
		46	3.2	6.0	5.8	4.1	5.5	4.3	4.7	4.3	3.2	4.1	6.4	3.6	2.8	1.9	4.5	5.1	2.8
		53	3.7	5.7	5.7	4.5	5.4	3.6	5.0	5.6	3.2	3.6	4.0	2.6	2.4	2.4	4.3	4.4	4.0
		67	3.7	5.7	5.3	4.3	5.1	4.6	3.4	5.0	2.6	3.5	5.7	1.8	1.5	1.2	4.0	4.5	4.0
		70	3.8	5.7	5.6	4.2	5.1	3.2	4.1	5.3	3.2	3.7	3.6	1.6	2.1	1.9	3.8	4.4	3.7
		72	3.8	5.6	4.7	4.7	4.7	4.6	3.1	5.3	2.7	3.3	3.8	2.1	1.8	1.6	4.4	4.7	3.4

Source: Adapted by authors according to WEF, 2022



The Ground and Port Infrastructure pillar assesses the accessibility of effective ground and port transportation to significant economic centres and tourist destinations (WEF, 2022, p.10). However, this standing of Serbia in the observed competitive set with score of 3.7 is certainly nothing near that of the leading countries. In this group, only Croatia has an index higher than 4, with Hungary and Slovenia much ahead of the rest.

The availability and competitiveness of essential tourism services, such as lodging and vehicle rentals, is measured by the tourist service infrastructure pillar (WEF, 2022, p.10). Serbia is near the bottom of the competitive set with the score of 3.6, and there is undoubtedly a ton of space for growth in this area. By comparison, Croatia and Montenegro are far ahead with scores of 6.4 and 5.7.

The main “reasons to travel” are represented by the subindex “Travel and Tourism Demand Drivers.” Like the previous subindex, this one also consists of three key pillars. Compared to the previous report, this subindex is new, and it changes the former “Natural and Cultural Resources” subindex, primarily due to the introduction of a new pillar - Non-Leisure Resources.

The natural potential and resources accessible as well as the growth of outdoor tourist activities are measured by the natural resources pillar (WEF, 2022, p.10). When comparing the competitive set, it is possible to say that full EU members have stricter legislation governing the preservation of the environment and natural resources than in Serbia, which has a score of only 1.6. Croatia, by comparison, has a score of 3.6 and it is far ahead of other competitors in this aspect.

The availability of cultural resources including historical sites, religious places, and entertainment venues is measured by the Cultural Resources pillar (WEF, 2022, p.10). Serbia is slightly better positioned in this segment, as opposed to natural resources with score of 2.1. This is much higher than Montenegro and Albania, which had scores of 1.5 and 1.8 respectively, but it is nevertheless lower than the scores of the top three countries, Croatia (2.8), Bulgaria (2.7), and Hungary (2.6).

One of the new pillars that were not present in earlier reports is the Non-Leisure Resources pillar. This pillar evaluates the volume and attractiveness of these factors (WEF Travel and Tourism Development Index, 2021, p.10). Serbia holds a prominent position in this field with a score of 1.9. However, there is a room for improvement and a better competitive position having in mind the score of the leading countries such as Hungary (2.7) and Romania (2.4).

The “Travel and Tourism Sustainability” subindex, which consists of three pillars, covers the risks and problems related to T&T sustainability that are existing or may arise. Compared to the previous T&TCI report, this is a completely new sub-index, as well as the three pillars defined within it.

The environment’s overall sustainability, the safeguarding of its natural resources, and a country’s susceptibility to and preparedness for climate change are all measured by the environmental sustainability pillar (WEF, 2022, p.11). As may be observed from the discussion of natural resources and their valuation, Serbia has issues with the long-term management and conservation of its natural resources and falls behind its rivals in many areas which is confirmed here with the worst score from competitor countries of 3.8. The leading country in this segment is Slovenia (4.8) with slight advantage over second-placed Bulgaria (4.6). Except for Serbia, almost all countries do not have a score below 4.0.

The “Socioeconomic Resilience and Conditions” pillar reflects a destination’s socioeconomic condition and resilience (WEF, 2022, p.11). The percentage of young people who are not included in the education or employment systems is one of the factors examined in this section, along with worker rights, gender equality, and the participation of a diverse workforce. Therefore, it should be investigated why Serbia is at the bottom of the ranking along with Romania with a score of just 4.4. Slovenia holds the best competitive position in this area with a score of 6.0, followed by Croatia with a score of 5.1. All other countries have scores which are below 5.0.

The “Travel and Tourism Demand Pressure and Impact” pillar assesses variables that may point to the existence of, or risk associated with, overcrowding and demand fluctuation, as well as the effectiveness and impact of T&T (WEF, 2022, p.11). Serbia is situated in the middle of the list of comparable destinations in this section with a score of 3.7. Romania and Montenegro are not far at the top with a score of 4.0.



CONCLUSION AND DISCUSSION

Evident differences in the pillars and subindexes suggest that a specific comparison of the positions of tourism destinations with the previous T&TCI Report is not entirely possible. Although there are similarities, the construction and the analysis are not comparable. In T&TDI, subindices can be used for presentation and categorisation purposes only and thus cannot be used for calculations. The WEF itself make a comparison on rank and score change since 2019, but change since 2019 refers to 2019 results using new index framework and methodology (WEF, 2022, p.13). Regarding the position of Serbia concerning its competitors, we can conclude that in the defined set of observed destinations, Serbia is in the penultimate place, leaving only Albania behind.

Future research should focus on the usability of the data obtained from the WEF EOS, where subjective opinions are complementary to the 32 indicators. The limitation of this approach is in the evaluation of destinations by experts concerning all other countries. Earlier research on the T&TCI observed identical overlaps in the scores given in the WEF EOS for the WEF Global Competitiveness Index and the T&TCI (Pavlović, 2016). Extensive analysis for T&TDI should be done, which may establish possible overlaps with the countries' Global Competitiveness Index.

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