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RECTOR'S MESSAGE



A heartiest congratulation is extended to the Faculty of Business and Management, Universiti Teknologi MARA Cawangan Kedah, Kampus Sungai Petani, on the publication of the seventh volume of FBM Insights.

This most recent volume of FBM Insights covers 25 emerging issues related to microcredit, micromanagement, marketing, consumer behaviour, social media, disability, dark tourism, and food security. This compilation demonstrates UiTM Cawangan Kedah's commitment to disseminate business-related information and relevant content to a wider audience.

I believe that this bulletin is an apt platform for members of the Faculty of Business and Management to produce more academic materials which can benefit the faculty members themselves and also other people at large. Such an initiative is indeed laudable since as academicians, writing to share information is definitely crucial to our personal and professional development.

Again, I would like to congratulate the Faculty of Business and Management and all individuals involved in the publication of FBM Insights volume 7. May FBM Insights continue to grow from strength to strength in the future.

Sincerely,

Prof. Dr. Roshima Haji Said
Rector
Universiti Teknologi MARA (UiTM)
Cawangan Kedah

FROM THE DESK OF THE HEAD OF FACULTY



Assalamualaikum w.b.t

Welcome to the 7th Edition of FBM Insights 2023. This edition presents 25 articles by the academics of Faculty of Business and Management UiTM Kedah Campus. The topics involved a broad range of business and management knowledge, including matters relating to Covid 19, entrepreneurship, microfinance, and gold investing. Congratulations to all authors for your endless support and valuable contribution to the newsletter.

FBM Insights was created in the year 2020 with the aspiration to inculcate the scholarly writing culture among FBM UiTM Kedah's lecturers. Thank you to the Almighty, this bulletin still receives a positive response for each of its editions. It is our hope this continues and that FBM Insights will one day progress to another level.

Publish or perish, one phrase that all academics must embrace. The importance of academic publication is evident when it is included in several of the university's Key Performance Index (KPI). We need to strive to produce scholarly work. I hope FBM Insights can become a small steppingstone for all FBM academics of UiTM Kedah, in our efforts to improve our publications numbers.

Congratulations again to all authors. Heartiest congratulations to the bulletin's editorial board who worked hard in making FBM Insights what it is today. I wish everyone the best and keep up the excellent work.

Dr. Yanti Aspha Ameira Mustapha
FBM Insights Advisor

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POST-COVID-19 PANDEMIC: WHAT IS NEXT FOR THE TOURISM SECTOR IN MALAYSIA?

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Tourism is one of the fastest-growing economic sectors in the world, with tourism growth consistently exceeding the global Gross Domestic Product (GDP) growth (WTTC, 2020). Before the COVID-19 pandemic, tourism contributed 10% of global employment and 10.3% of the world's GDP in 2019. Additionally, export earnings from international tourism reached USD1.7 trillion in the same year, which was equivalent to 7% of the total global export and 28% of the global services export (UNWTO, 2020).

In Malaysia, tourism contributed about RM240 billion or 15.9% of the GDP and employed 3.6 million workers, which was equivalent to 24% of the total workforce in 2019. The highest employment within the tourism sector was recorded by the food & beverage serving (34.7%) and retail trade (32.5%) industries (DOSM, 2020).

The COVID-19 pandemic has reversed the gains made from tourism activities. Malaysia's tourism contribution to the GDP declined from 15.9% in 2019 to 14.1% in 2020. The share of tourism employment also reduced from 23.6% to 23.1%, with 104,300 tourism workers losing their jobs during the same period. Inbound tourism expenditures declined by 85% to RM13.2 billion, the lowest recorded since 2000. Domestic tourism expenditures also declined, but at a lower rate, by 63%, to RM21.7 billion in 2020 (DOSM, 2022).

In 2021, tourism had yet to recover to the pre-pandemic level of 2019. Globally, tourism contribution to the GDP remained lower than the 2019 level at 6.1% (USD 5.8 trillion) in 2021 compared to 10.3% (USD 9.6 trillion) in 2019. Similarly, employment remained 44 million short of the 333 million jobs at the pre-pandemic level (WTTC, 2022).

Similar situation is reported in Malaysia; the local tourism has not bounced back to its pre-pandemic level. Instead, it has worsened due to a series of Movement Control Orders (MCOs) imposed in 2021. As a result, the tourism contribution to the GDP had decreased even further compared to 2020 (15.9%) to 12.8% in 2021. Although the share of tourism employment increased slightly above the 2020 level at 23.4%, it remains lower than the pre-pandemic level and short of 41,600 jobs. Inbound tourism expenditures were hit worse than domestic tourism expenditures. Consequently, for the first time since 2000, the share of domestic tourism expenditures was higher than inbound tourism expenditures in 2020 and 2021. Also, international and domestic tourism expenditures were 99.6% and 88% lower than in 2019 (DOSM, 2022).

The future remains uncertain for the tourism sector worldwide, including in Malaysia. In September 2022, the majority (61%) of experts expected international tourism to recover in 2024 instead of 2023 due to new challenges of geopolitical tension between Russia and Ukraine, rising inflation, and a spike in oil prices, which has eroded consumer purchasing power and savings (UNWTO, 2022).

Globally, policymakers have turned to domestic tourism activities to push tourism demand in the host country as the tourism industry is still in recovery (UNWTO, 2022). Similarly, while Malaysia continues to promote inbound tourism, building a resilient and sustainable domestic tourism demand is equally crucial. The focus should be on promoting domestic tourism activities to create a strong and reliable alternative to inbound tourism in generating receipts for the country. It will assist tourism recovery and ensure that the sector can survive future global health and economic shocks.

Two recommendations are proposed to promote inbound tourism while strengthening domestic tourism demand. First, active promotion of inbound tourism activities by leveraging Malaysia's status as a top Muslim-friendly destination, brand Malaysia as the destination for Meetings, Incentives, Conferences, and Exhibitions (MICE) activities, and building stronger relationships with media in Asia countries. In 2020, countries such as Singapore, Indonesia, China, India, and Thailand contributed 3 million arrivals and RM7.8 billion in expenditures to Malaysia (DOSM, 2022). Second, the Tourism Malaysia agency can provide more targeted holiday coupons or vouchers with closer collaboration with local tourism operators, which is set to benefit domestic tourism activities. Instead of providing vouchers mainly through airline providers, the vouchers can be provided directly to hotels, homestays and resort operators, local food operators, and other local tourism-related activities surrounding the accommodation areas. Aside from integrating tourism operators with various tourism activities, these vouchers will cater to the domestic travellers' preferred holiday activities such as sightseeing, island and beaches, and recreation. They also prefer to purchase combo products of accommodation, food & beverages, and local activities as most of them stay at city or beach hotels and resorts (Tourism Malaysia, 2020). The proposed vouchers will generate organic spillover effects on the local economy surrounding the accommodation areas, particularly for the tourism sector's Micro, Small, and Medium Enterprises (MSMEs). Additionally, it will serve the national development agenda of increasing MSMEs' contribution to 45% of the GDP by 2025 as opposed to 37% in 2021 (EPU, 2021).

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