



COST-BENEFIT STUDY IN THE TOURISM INDUSTRY IN 2024

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Abstract: *This paper provides an analysis and overview of how total labor costs and changes in the number of personnel in the tourism industry have correlated with total revenues from tourism in Romania, from 2019 to 2021. Throughout this analysis, information regarding the evolution of the tourism industry of Romania is highlighted in accordance with overall revenues, salary expenses and number of people working in this sector, with an emphasis on the effects of the COVID-19 pandemic on the industry.*

• **Introduction**

Throughout 2019 all the way to 2021, the tourism sector of Romania has gone through significant changes in terms of overall revenues, people employed and expenditures on personnel. As such, this paper provides an insight into significant industry changes, taking into account both the COVID-19 pandemic, and the recovery efforts thereafter.

• **Material and method**

Realizing this article involved choosing the analysis variables, establishing the search for primary data, evaluating the data's quality, interpreting it and then drawing meaningful conclusions upon it.

The authors of this article employed statistical observation, univariate descriptive analysis, and graphical interpretations as tools to carry out the stated purpose of the paper.

• **Results and discussions**

Throughout our research we have obtained data on what percentage of Romania's Gross Domestic Product was represented by the tourism sector, its overall revenue, the number of personnel employed, as well as total expenditure on wages in the sector from 2019 to 2021.

We also observed how the Romanian Government and the European Union intervened in the country's economy, with the aim of helping the tourism industry.

• **Conclusions**

While the pandemic itself could have led to a complete breakdown of the touristic sector, timely aid and financial incentives from the Romanian Government as well as from the European Union have worked effectively at keeping the industry afloat and helped it recover post pandemic.