

Title of the Session 3:

Advanced Tourism Economics

Session Chair: *Dr. Kamila Borsekova*

Challenge: Advances in tourism fostering development

The multidimensional nature of tourism phenomena leads to discussion about the role of tourism in spatial development. Tourism sector plays an important role in economics and together with other sectors co-creates wellbeing and enhances development of places. According to World Tourism Organisation UNWTO, world tourism currently contributes to 30 % of the world services export, creates 9 % of GDP and creates over 8 % of the jobs. In the most well developed countries, tourism development brings significant economic benefits. Innovation processes in tourism are mainly aimed at increasing productivity, profitability and quality, thus improving the overall competitiveness of the tourism economy. Innovation is to be considered as a major driving force for structural changes in the tourism industry and transforming the tourism sector itself as well as tourism business models. Creativity, new ideas and innovation bring smart solutions in the area of tourism, create added value of tourism products and destinations and increase competitiveness of tourist destinations. Conference section is aimed on innovations and modern trends in tourism and impact of the tourism sector and its activities on economics and development. Conference section enriches this attractive research area in following issues:

- The Economic Impact of Tourism
- Economic Sustainability and Tourism
- Innovations, Competitiveness and Modern Trends in Tourism
- Tourism as a Main Pillar of Local/Regional/National Economics
- Environmental Issues in Tourism
- Transport Systems for Tourism
- Tourism Planning, Strategies and Regional Policies
- Tourism Products, Consumer Behavior and Segmentation
- Tourism and Hospitality Management
- Marketing Tourism Places and Spaces
- Role of Creativity, Culture and Events in Tourism
- The Role of Image and Branding in Tourism
- Success Stories of Tourist Destinations

Topics and Issues of the Session 3:

3.1. The tourism-led growth hypothesis and the role of foreign direct investment and financial development in the European Union

Author: João Paulo Cerdeira Bento

Nature of paper: Applied Statistical / Econometric

3.2. Regional Multilevel Analysis of Willingness-to-pay in Asian Cruise Markets

Authors: Jamie Chen

Nature of paper: Conceptual/Theoretical

3.3 Cruise Future Value

Authors: Jamie Chen

Nature of paper: Applied Statistical / Econometric

3.4. Partnership and networking in tourism fostering spatial development in Slovakia

Authors: Vanda Maráková, Kamila Borseková, Zuzana Lencséssová, Tomáš Gajdošík

Nature of paper: Case Study Research

3.5. Competitive advantage of Slovakia in tourism. How to exploit it in a smart way?

Authors: Kamila Borseková and Anna Vaňová, Katarína Vitálišová

Nature of paper: Conceptual/Theoretical

3.6. Research of the Relationship between Urban Livability and Tourism Development: An Analysis of Panel Data

Author: Jingjing Liu

Nature of paper: Applied Statistical / Econometric