

# Weekly Briefing Sheet 2020 12 2

INSIGHTS COLLECTIVE  
Pandemic Economics Think Tank



## VIRUS

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**Moderna is following closely behind Pfizer as the second company to seek emergency FDA approval for a Covid-19 vaccine.** The Moderna vaccine had shown a 94.1% efficacy rate in a study of 30,000 people and is 100% effective at preventing severe disease from the coronavirus. The company expects to produce 20 million doses by the end of 2020 and as many as 1 billion by the end of 2021. Source: [NY Times](#)

**And why is that important [Insights Collective] ...** A business travel intention study conducted in November tells us that availability of a vaccine continues to be the number one factor preventing business travel from returning to pre-pandemic levels. Additionally, just **39 percent of respondents said they would travel domestically in the next 90 days if asked by their company, a drop from 53 percent in October.** Business travel data, [here](#).

## REOPENING

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**Four airlines, United, JSX, Allegiant and Southwest, will be adding new service at Reno-Tahoe International (RNO) in the next few months.** To prepare, the facility has added 1,000 social distancing stickers, required face coverings on everyone in the terminal and installed plexiglass shielding at every counter. The new flights complement five previously announced destinations, including a Delta flight to Los Angeles (LAX) and Atlanta, an Alaska Airlines flight to Palm Springs and LAX, and JSX's flight to Burbank. Source: [Carson Now](#)

**And why is that important [Insights Collective] ...** Forward planning is in full swing, with airlines and other businesses fully expecting pent-up demand to release as a vaccine is introduced (and widely adopted). **While some businesses**

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and industries are still struggling for survival, others are making plans to grow market share in the year ahead.

### ECONOMY

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**Zoom reported \$777.2 million in revenue during its third quarter, well over 4x its revenue from the same quarter last year.** That's now two quarters in a row that Zoom's revenue has quadrupled. Zoom expects to quadruple its revenue year over year once again in the fourth quarter. Source: [The Verge](#)

**And why is that important [Insights Collective] ...** The immense success of Zoom should come as no surprise. The platform became the go-to videoconferencing app at the start of the pandemic, and it's managed to hold on to that spot even as other services — like Google Meet, Slack, and Microsoft Teams — have increasingly vied for attention. The bigger test will come down the road, when **Zoom may have to contend with a return to in-person work that could eat into its customers' reliance on videoconferencing.**

### LODGING

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**Global revenue from the vacation rental industry is expected to plunge by \$35 billion in 2020, a 42% drop year-over-year.** Data show the global vacation rental industry is expected to witness a recovery in 2021, with revenues growing by 36.7% to \$66.9 billion, still \$17 billion under 2019 levels. In the next three years, this figure is forecast to rise to \$88.4 billion. Source: [eTurboNews](#)

**And why is that important [Insights Collective] ...** In global comparison, the United States represents the world's largest vacation rental market, expected to generate \$9.5 billion in revenue in 2020, a 45% plunge in a year. To fight the spread of the virus, some US states placed restrictions on short-term rentals, which caused massive complaints from the companies operating in the market.

## NEW REALITIES

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**Fort Collins' visitor bureau launched an online store for 40 local businesses.** The idea for the platform, Visit Fort Collins Marketplace, was formed early during the pandemic as shutdowns overwhelmed the destination. Officials in Fort Collins spent 13 weeks developing the site and bringing on merchants. Source: [Loveland Reporter Herald](#)

**And why is that important [Insights Collective] ...** Last week we highlighted a similar story from Manitou Springs and placed it in the Economy section. Now we see a trend taking root: **Destination Organizations turning their attention inward, towards businesses that serve the visitor economy, and ensuring they are set up for success.** The slow shift away from positioning and branding continues, and while those are important tasks of Destination Organizations – clearly so are providing the tools and resources local businesses need to prosper.

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The COVID-19 Briefing Sheet is a weekly distribution of Insights Collective, an industry Think Tank focused on leading resorts and destinations through the New Realities of management, marketing, and positioning. It is made possible by contribution from other civic minded organizations including Red Sky Travel Insurance.

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**Chris Cares**  
Managing Director  
RRC Associates



**Tom Foley**  
SVP Business Process & Analytics  
Inntopia



**Ralf Garrison**  
Principal & Founder  
The Advisory Group



**Carl Ribado**  
President & Chief Strategist  
SMG Consulting



**Jesse True**  
President  
True Mountain Consulting



**Barb Taylor-Carpender**  
Owner  
Taylored Alliances



**Dave Belin**  
Director of Consulting Services  
RRC Associates



**Brian London**  
President & CEO  
London Tourism Publications



**Susan Rubin- Stewart**  
Customer Insights/Call Center Strategist  
SRS Consulting



**Jane Babilon**  
Leisure Travel Specialist

