Chapter 12
Implications of COVID-19 on Gaming, Leisure and Entertainment Industry

Abstract The global entertainment sector is a multibillion-dollar economy whose size surpasses several countries’ annual domestic gross product. Regardless of the significance of this sector, it is often an under-researched branch of the tourism industry. For example, there is barely a study on how the previous epidemics and pandemics affected this critical sector. This study, therefore, investigates the impact of the coronavirus (COVID-19) on entertainment (music, television and special events). Using archival and secondary data from authoritative sources, the study showed that the impact of the pandemic was devastating on the sector, leading to multibillion-dollar losses for global entertainment companies. Global entertainment companies such as Walt Disney World and Box Office suffered massive losses, which forced several companies to furlough employees and executives in the battle for survival and to protect capital. The study also showed that the pandemic disrupted both the demand side and the supply side of business in the entertainment sector, which resulted in cancellations of festivals and film production at a time of surging demand for entertainment. Given the nature of the pandemic, 2020 proved to be a challenging year for many entertainment companies – a situation likely to play out for the next 2–3 years as companies battle to recover. The study recommends a post-pandemic assessment of each segment of the sector to allow it to build a disaster preparedness and management system, which does not seem to be in place at the moment.

Keywords Entertainment sector · COVID-19 · Film segment · Tourism · Box Office · Netflix

12.1 Introduction

One of the often-overlooked segments of the tourism industry is the gaming, leisure and entertainment sector, which is an economic contributor generating vast sums of revenue annually across the world. This sector is varied and diverse and, like the
broader tourism industry, creates many jobs for skilled and unskilled personnel. The entertainment sector is comprehensive, which often makes it difficult to define (Rodríguez-Ferrándiz, 2014). Hennig-Thurau and Houston (2019:41) define entertainment as “any market offering whose main purpose is to offer pleasure to consumers, versus offering primarily functional utility”. At most, the entertainment sector provides a platform for individuals to showcase their talent through art performance, which can also be showcased through film and other recreational activities.

The advancement of society, which has seen several countries moving towards being intermediate and advanced states, has raised the demand for leisure and entertainment (Aratuo and Etienne 2019). The sector is crucial in that it enables people to rest and relax, with the demand such greater in countries with an ageing population. The entertainment sector nonetheless caters to people of all ages, young and old (Yan 2020; Glaser 2019). The young and middle-aged are often attracted to events such as festivals, musical shows and theme parks that draw large crowds of enthusiastic fans.

Due to the advent technologies in recent years, the entertainment sector has evolved to offering advanced cinemas where blockbuster movies are screened. The advent of 3D a few years ago and augmented reality led to the expansion, for example, of the film segment (Knapp 2015). There is a contested view that developments of various technologies resulted in increased revenue collection by the cinema segment, with evidence suggesting that the increase could have been driven by ticket price increases (Bestvina Bukvić et al. 2017). Nonetheless, the entertainment sector has witnessed tremendous growth, becoming one of the fastest growing economic sectors globally. In addition, the advent of compact discs and the Internet opened up whole new segments of online sports, gaming, streaming and video on demand. Online gaming, for example, has allowed people to engage in gaming as a source of livelihood away from the sports field (Hennig-Thurau and Houston 2019).

It is imperative to note that the entertainment sector has led to the development of a global niche market that is crucial in shaping both the social and cultural values of society as we know it and its evolution going forward. The sector has enabled the development of artistic values in some communities, which in turn is an anchor of the sector. Angelini and Castellani (2019) argue that artistic value goes beyond economic value, as it is much more vibrant and encompasses culture.

Throsby (2003:280), however, argues that art is made up of several values, including the aesthetic value that refers to “properties of beauty, harmony, form, and other aesthetic characteristics of the work”. Several other authors provide a critique of what they believe art represents. Hernando and Campo (2017) provide a multidisciplinary understanding of art, which includes borrowing from economics, marketing, sociology, psychology and a historical perspective of art. Smith (2008) brings the idea of art as having a productive value in that it has inspirational properties, be it inspiration from music or visual performance. As such, art cannot be limited to

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consumptive value alone (i.e. just for enjoyment). Of interest also are the assertions of Klamer (2008) that over and above everything, art has an economic value driven from charging prices. Art also has a social value in that it creates interpersonal relationships in communities and groups of people. Figure 12.1 is a summary of the value of art and entertainment for society.

The outbreak of COVID-19 disrupted the social interactions between people due to the demand for social distancing to limit the spread of the disease. Various countries banned social gatherings, and, even in the absence of such bans, the “stay home now” campaign and #traveltomorrow campaign at the behest of the World Tourism Organization (UNWTO) were instrumental in motivating people to stay at home (UNWTO 2020). In addition, there were fears of contracting the disease, which led people to limit travelling as this could risk infection. These measures came at a considerable cost to the leisure and entertainment sectors. In other settings, early signs indicated the negative impact of COVID-19 on Box Office movie revenue (Kim 2020).

This chapter, therefore, concerns the impact of travel bans, social distancing, lockdowns and other COVID-19 restrictive measures on the global entertainment sector. The study is imperative as it will not only assist in documenting the impact of the pandemic on the entertainment sector but also has the potential to inform future policy and practice. It is in this vein that the United Nations called for sector economic impact studies (UN 2020), with emerging evidence that COVID-19 was also likely to negatively impact the entertainment sector (Roggeveen and Sethuraman 2020).

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**Fig. 12.1** General pillars of art and entertainment

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12.1 Introduction
12.2 Literature Review

Defining and understanding what constitutes entertainment is crucial in assessing what or who was affected by the COVID-19 pandemic. As such, this section is dedicated to mapping out what constitutes entertainment and the sector as a segment of the tourism industry. Drake (1919:666) defines entertainment as “a certain quality in our experience”. According to Hennig-Thurau and Houston (2019), this experience encompasses a wide variety of consumer states. These range from amusement and sensual gratification to distraction and mentally challenging entertainment products. The entertainment products inherently encompass aspects such as live and pre-produced content, as it is delivered to the consumer one way or another. The product, therefore, includes – but is not limited to – filmed content, performances such as poem recitals, recorded content such as songs, programmed content such as console games and massively multiplayer online games (Ibid).

Regardless of the smiles and laughs that entertainment almost always delivers to the audience, the industry is a considerable money-spinner involving substantial financial cash outlays for production. In this way, the sector has the potential to create instant fortunes. According to Hennig-Thurau and Houston (2019), the entertainment sector has made fortunes and, in turn, imparted fortunes to its wide array of stakeholders. Given the social value of entertainment, Vogel (2014) notes that several people across the world spend hours on entertainment which includes television, gaming, amusement parks, musical shows, casinos and performing arts. The citizens of the USA spend 160 billion person-hours per year on entertainment (Ibid).

Regardless of the sector’s financial strength, like every other segment of the tourism industry, it is vulnerable to economic downturns and other shocks. Given that some of the large entertainment companies are listed on various stock exchanges, the economic downturn between 2009 and 2011 led to a decline in stock values of entertainment companies (Huy 2018). The entertainment sector is also known for its contribution to the spread of diseases, which saw several artists getting infected with HIV/AIDS, and this had an adverse impact on the sector’s economy. Xia and Yang (2005) report that some female entertainment workers in Shanghai often participated in practices that increased their vulnerability to HIV and AIDS, including indulging in unprotected sex. The entertainment sector has indirectly been blamed for sexually priming its consumers, exposing them to the risk of promiscuity. This makes the audience vulnerable to various sexual diseases, exposes them to the objectification of women and promotes gender violence (Yao et al. 2010).

Roggeveen and Sethuraman (2020) highlight that there were fears that COVID-19 would have a transforming effect on the retail culture, which could see people, for example, using home gyms and online television services. These engagements were likely to have a damaging impact on revenue for movie houses. Koku (1995) indicates that regardless of the economic contribution of this fast-growing sector, the sector is mostly under-researched. There are fears, therefore, that while studies might be conducted to ascertain the impact of COVID-19 on other closely related
tourism sectors such as the transport and hospitality sectors, an assessment of how the coronavirus impacted the entertainment sector would likely be omitted again.

While there are already some preliminary assessment studies on the impact of COVID-19 on the tourism industry covering sectors such as hotels, restaurants and aviation (Gössling et al. 2020; Hoque et al. 2020) and on tourists’ mental health (Zheng et al. 2020), there is limited evidence of studies done on the impact of COVID-19 on several other sectors (Fernandes 2020; IMF 2020).

12.3 Research Design

In a bid to unpack the impacts of COVID-19, multiple cases of how the coronavirus affected the entertainment sector were investigated (including the performing arts, film and television production, gaming and festivals segments). The primary data collection mechanism was an intensive Internet search of archival material and secondary data from reputable news reports. The sources included professional blogs, company websites and social media handles of concerned media and entertainment companies. Data from Google Trends were also explored. This methodology was followed as it provided convenience and real-time information required to populate the research. Given the global coverage of the study, it was found to be challenging to go to every company profiled in the research.

Mellon (2014) argues that regardless of reliability issues, online searches offer numerous advantages such as being cost-effective, data sets are readily available, and at times data are frequently generated. McLaren and Shanbhogue (2011) support the use of Internet search engines in economic studies, pointing out that the increasing use of the Internet has created a useful source of information which can be used for statistical analysis of trends, and a number of studies have already been conducted using Internet search generated data. The use of social media data in tourism studies has also grown, with researchers such as Dube and Nhamo (2019, 2020a) using it to analyse tourist trends. In the current study, content and thematic analysis were used to analyse the generated data, and the Microsoft Excel Toolpak was used to analyse the numeric data and generate graphics.

12.4 Results and Discussion

The different segments of the entertainment sector were affected differently, with some being negatively affected and other sectors making unexpected record gains. The following subsections concerns how each segment was affected, with a focus on employment and potential revenue losses.
12.4.1 Impact of COVID-19 on Art and Performance

The study found that a number of scheduled events had been cancelled across the world, with most of the events being postponed from the data obtained from IndieWire. IndieWire is a reputable digital media coverage publication for film, television and digital news. It also does reviews and interviews for passionate fans, who diarised the impact of COVID-19 on the entertainment sector daily since early March 2020 when the impact of the pandemic on the sector became evident. It was found that about 36 major international festivals had been postponed due to the pandemic (Table 12.1). Most of the events had been postponed, while about 24 international festivals had been cancelled altogether. The organisers of the postponed events shifted them to the last quarter of 2020, from October onwards. The postponement of such events came at a high cost to the organisers and those hosting events.

Festivals contribute millions and billions to host countries and communities and offer multiple benefits to societies. Due to the large crowds drawn by international film festivals, these often benefit other segments of the tourism industry such as accommodation, restaurants, cruise ships, airlines and road transport. International events temporarily raise demand for additional labour providing access to short- and long-term employment as companies try to cater to demands for goods and services in the host community. Indirect revenue is also generated through media houses, which are used as channels for marketing and publicity, generating revenue from advertisement charges. There is a growing consensus that filming is a growing component of the tourism industry and helps in marketing destinations, too (Park et al. 2011; Yolal et al. 2015). Filming further assists in transforming the urban culture of the hosts or destinations (Yolal et al. 2016). Large crowds of people checking in at locations and reviewing the events often create interest in other people to visit the area or future events. The cancellations, therefore, had a considerable impact on host communities, especially in areas where such an event is the iconic feature of the destination in forming part of the seasonal tourism calendar. The cancellations, therefore, had a significant socio-economic impact on the affected destinations across the world.

Besides the tourism and cultural benefits of festivals, Acciari (2019) argues that film festivals provide an essential interactive platform that enables community members and visitors to create new business linkages. With hundreds of filmmakers attending each film festival, the events provide important platforms where filmmakers link with commissioning editors. Commissioning editors can also use the space for hunting new content and getting new releases before competitors. This is done with a view to providing ultimate entertainment to viewers, which can benefit viewership numbers and attract advertisers and associated revenue.

Independent cinemas also use film festivals as an opportunity to present their content to new audiences, while film production houses market their content and test screenings. Test screenings are essential in that they afford film producers’ space to interact and get feedback from the audience, which ultimately assist in
Table 12.1 List of international festivals that were disrupted and cancelled in 2020 due to COVID-19

| Postponed Events                                                                 | Cancelled Events                                                                 |
|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| 1. 2020 Rock & Roll Hall of Fame Induction Ceremony and Induction Week festivities initially scheduled for 2 May 2020 | 1. Annecy Animation Film Festival 60th anniversary in Annecy, France, 15–20 June 2020 (12,000 attendees; tickets cost full price €6.50) |
| 2. Montréal Just for Laughs Festival moved from 15–26 July 2020 to 29 September–11 October 2020 | 2. Munich Film Festival 25 June–4 July 2020                                     |
| 3. 2020 Frameline LGBTQ + Film Festival scheduled for 18–28 June 2020 in San Francisco delayed until the fall of 2020 | 3. 2020 Cannes Lions Festival planned for 22 June–26 June 2020                   |
| 4. Mammoth Lakes Film Festival rescheduled from 27 February–2 March 2020 to 16–20 September 2020 | 4. Governors Ball 2020 music festival scheduled for 5–7 June 2020                 |
| 5. Inside Out anniversary festival moved from 21–31 May to 1–11 October 2020 (film festival for LGBTQ North America) | 5. Provincetown International Film Festival scheduled for 17–21 June 2020         |
| 6. 24th American Black Film Festival 2020 moved to 17–21 June in Miami Beach moved to 21–25 October 2020 | 6. 46th Seattle International Film Festival scheduled for 14 May–7 June 2020       |
| 7. Havana Film Festival New York originally billed for 28 April–5 May 2020 moved to the end of 2020 | 7. 2020 Glastonbury Music Festival scheduled for 24–28 June (200,000 guests)     |
| 8. Cannes Film Festival scheduled for 12–23 May 2020; new dates being considered for the end of June 2020 | 8. 2020 Uranium Film Festival in Rio de Janeiro scheduled for 21–31 May 2020       |
| 9. 2020 Bonnaroo Music and Arts Festival in Manchester, Tennessee, scheduled for 11–14 June 2020 at Great Stage Park moved to 24–27 September 2020 | 9. 2020 BFI Flare: London LGBTQ+ Film Festival scheduled for 18–29 March 2020   |
| 10. 2020 Sarasota Film Festival penned for 1–5 April 2020                         | 10. 63rd Annual San Francisco International Film Festival scheduled for 8–12 April 2020 |
| 11. 2020 Edinburgh Film Festival postponed from 17–28 June 2020 to 7–31 August 2020 | 11. 2020 River Run International Film Festival scheduled for 26 March–5 April 2020 |
| 12. Netflix Is A Joke Fest week-long comedy festival The Los Angeles event planned for 27 April 2020 | 12. 42nd edition of France’s Cinéma du Réel                                    |
| 13. 2020 Women + Film Festival planned for 13–22 March 2020 moved to late 2020    | 13. 22nd Annual Roger Ebert’s Film Festival scheduled for 15–18 April 2020 in Champaign, Illinois |
| 14. 2020 Sonoma International Film Festival scheduled to take place on 25 March 2020 | 14. 10th Luxembourg City Film Festival planned for 13–15 March 2020              |
| 15. Newport Beach Film Festival planned for 30 April moved to 6–13 August 2020 in Newport Beach, California | 15. Sun Valley Film Festival planned for 18–22 March 2020                               |

(continued)
### Table 12.1 (continued)

| Postponed Events                                                                 | Cancelled Events                                                                 |
|---------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| 16. Theatrical release for Christophe Honoré’s “On a Magical Night” postponed by Strand Releasing | 16. New York International Children’s Film Festival final weekend scheduled for 14–15 March 2020 |
| 17. Chicago Media Project’s Doc10 Film Festival postponed                          | 17. Miami Film Festival was cancelled in the middle as it was taking place from 6 and 15 March 2020 |
| 18. 2020 Ambulante Documentary Film Festival, travelling throughout Mexico in 8 states at more than 130 locations from 19 to 28 March 2020 postponed indefinitely | 18. Hollywood’s TCM Classic Film Festival scheduled for 16–19 April 2020 |
| 19. Chicago Critics Film Festival scheduled for 1–7 May 2020 at Music Box Theatre postponed indefinitely | 19. 2020 Full Frame Documentary Film Festival scheduled for 2–5 April 2020 |
| 20. 2020 Canada Film Festival scheduled for 24–28 March 2020 postponed to 19–21 November 2020 | 20. France’s television festival (Series Mania), which attracts 80,000 attendees and 3000 industry professionals annually, planned for 20–28 March 2020 |
| 21. 58th Ann Arbor Film Festival planned for 24–29 March 2020 postponed          | 21. Environmental Film Festival in Washington, DC scheduled for 12–22 March 2020 |
| 22. 39th Istanbul Film Festival scheduled for 10–21 April 2020 postponed        | 22. SXSW 2020, with its parallel film, music, interactive and education festivals/conferences, scheduled for 13–22 March 2020 |
| 23. The Indian Film Festival of Los Angeles initially planned for 1–5 April 2020 postponed | 23. 6th edition of Qumra which was to be hosted by the Doha Film Institute initially planned for 20–25 March 2020 |
| 24. St Patrick’s Film Festival London scheduled for 13–15 March 2020 postponed | 24. 44th Annual Entertainment Symposium planned for 20–21 March 2020 |
| 25. 49th New Directors/New Films scheduled for 25 March–5 April 2020 postponed |                                                                                  |
| 26. 46th Chaplin Award scheduled for 27 April 2020 postponed                     |                                                                                  |
| 27. 2020 Seattle Jewish Film Festival planned for 19 March–5 April 2020 postponed |                                                                                  |
| 28. PaleyFest LA 2020 set for 13–22 March 2020 at the Dolby Theatre in Hollywood postponed |                                                                                  |
| 29. 2020 Montclair Film Festival scheduled for 1–10 May 2020 postponed          |                                                                                  |
| 30. 2020 Beverly Hills Film Festival was planned for 1–5 April 2020              |                                                                                  |
| 31. The Cinequest Film & Creativity Festival scheduled for 3 March 2020 in San José, California, rescheduled to 16–30 August 2020 |                                                                                  |

(continued)
bettering the offering to the audience. Film festivals are a crucial platform for artists to market their talents and win awards that assist in boosting profiles, while directors use the platforms to scout for new talent (Benson 2020). Given the global nature of the festivals, they further act as platforms for celebrating diversity. As such, this learning and networking platform is crucial in shaping and developing the multibillion entertainment sector. Hence, the cancellations would indeed be a sad loss to film stakeholders.

### 12.4.2 Impact of COVID-19 on Movie Production and Releases

Each time when there is a movie release, millions of fans are waiting to be the first in the queue. Film enthusiasts usually wait for months, if not years, to be the first to watch the release of their favourite soapie or movie. This often results in a flurry of customers, particularly moving to movie cinemas or turning to their stream channels. This means that the movie houses make much revenue, especially when a renowned movie series is released. The push back and postponement of several movies that were due for release in 2020 negatively impacted movie houses’ revenue collection base. About 54 movies and/or series were suspended, had production cancelled or had their release pushed back either to 2021 or 2022 (Table 12.2).

The cancellation and/or suspension of some of the movies that were in production was forced upon production houses when some of the actors contracted the COVID-19 during shooting. This forced the production houses and artists into quarantine or to take other precautionary measures given the contagious nature of the disease, resulting in forced shutdowns of productions. Shutting down production in session is very expensive, especially if it is being shot outside the territory of the movie house as this involves permit fees (which are charged daily), venue bookings and hotel bookings for the crew and artists. Shutting down production has additional overheads from returning all the crew, actors and equipment to their areas, often by
### Table 12.2 Impact of COVID-19 on selected popular production houses in 2020

| Production House | Movie/Series Affected                                                                                                                                                                                                 |
|------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| HBO              | 1. Halted the “Friends” reunion production  
2. Halted production of “Third Day” originally scheduled to debut 11 May 2020  
3. Stopped production of Season 3 of “Succession” and Season 3 of “Barry”  
4. “ Undoing” drama miniseries shifted from May 2020 to last quarter of 2020  
5. Halted production of Season 2 of the comedy series “The Righteous Gemstones”  
6. Delayed start of production of Season 2 of “Euphoria”  
7. Cancelled the New York City premiere of the documentary “After Truth: Disinformation and The Cost of Fake News” |
| Warner Bros      | 8. Moved Matt Reeves’ “The Batman” back by 4 months; film now opening 1 October 2021  
9. Postponed DC film “The Flash” from 1 August 2020 to 3 June 2022  
10. “Shazam 2” moved from 1 April 2020 to 4 November 2022  
11. Moved “The Sopranos” prequel “The Many Saints of Newark” from 25 September 2020 to 21 March 2021  
12. Postponed release of “Wonder Woman 1984” from 5 June to 14 August 2020  
13. The musical adaptation of “In the Heights” postponed indefinitely from 26 June 2020  
14. “Scoob” initially set for 15 May 2020 postponed indefinitely  
15. “Malignant” postponed from 14 August 2020  
16. Production on Baz Luhrmann’s Elvis Presley biographical drama suspended indefinitely after one co-star and partner tested positive for coronavirus  
17. Stopped production on “The Matrix 4”, which had moved from San Francisco (USA) to Berlin (Germany)  
18. Postponed production of “Fantastic Beasts”  
19. Postponed production of “The Batman”  
20. WarnerMedia and Xandr cancelled “Upfront” presentations for their networks, which include CNN, TBS and TNT  
21. Cancelled production of “Riverdale”  |
| Universal Pictures | 22. Moved Judd Apatow’s “The King of Staten Island” straight to video on demand (VOD), premiering 12 June 2020  
23. Moved the “Candyman” sequel from 12 June to 25 September 2020  
24. Rescheduled “Minions: The Rise of Gru” from 2 July 2021 to 22 December 2021  
25. “Wicked” musical adaptation postponed from Christmas 2021  
26. Halted filming of “Jurassic World: Dominion”  
27. Suspended production of the forthcoming boxing biopic “Flint Strong”  
28. Delayed start on Billy Eichner’s rom-com “Bros”  
29. Closed Universal Studios Hollywood theme park  
30. Postponed release of the ninth “Fast and Furious” to 2021  
31. Delayed the production of “Little America” Season 2 for Apple TV+  
32. Delayed production of the “Russian Doll” Season 2 for Netflix  
33. Delayed production of “Rutherford Falls” for Peacock  |

(continued)
Therefore, the shutting down of movies in production came at a cost to movie production houses. Furthermore, there were fears among industry players that cancellations and delayed release of movies and other productions could trigger massive piracy that could cost production houses and Box Office. Given the demand for social distancing, which had resulted in the closure of several movie houses in critical markets such as in the USA and China, cinemas and Box Office lost a vast amount in potential revenue. China (with 70,000 theatres), which had been on course to replace the USA with its 41,172 theatres (National Association of Theatre Owners 2019; as the lead movie revenue earner, was the first epicentre of the COVID-19 pandemic. This meant an extensive shutdown of theatres in response to social distancing measures and partial lockdowns in Hubei

| Production House | Movie/Series Affected |
|------------------|------------------------|
| 34. Postponed the release of “No Time to Die” to 12 November 2020 in the United Kingdom and 25 November 2020 in the USA; cancelled the film’s China premiere – the movie was scheduled to open on 8 April 2020 |
| 35. Cancelled the release of “1917” and Searchlight’s “Jojo Rabbit,” in China |
| 36. Cancelled the release of “Dolittle” |
| Sony 37. Reordered its slate, moving the untitled “Spider-Man” |
| 28. “Far from Home” sequel postponed from 16 July to 5 November 2021 |
| 39. Moved the release of “Spider-Verse” from 8 April to 7 October 2022 |
| 40. “Hotel Transylvania 4” now opening on 6 August 2021 instead of 22 December 2021 |
| 41. Moved back the release of “Ghostbusters: Afterlife” to 5 March 2021 |
| 42. Moved the release of “Morbius” to 19 March 2021 |
| 43. Moved the release of “Uncharted” to 8 October 2021 |
| 44. “Peter Rabbit 2: The Runaway” postponed to 15 January 2021 |
| 45. Release of “Greyhound” and another untitled Sony-Marvel movie planned for October 2021 delayed indefinitely |
| 46. Release of “Fatherhood” moved closer to premiere on 23 October 2020 |
| 47. Postponed indefinitely production of “Uncharted”, the video-game adaptation, set to start in Berlin |
| 48. The delayed release of “The Climb” scheduled for 20 March 2020 |
| 49. Cancelled the live-action musical “Cinderella” |
| 50. Suspended production of “The Nightingale and “The Wheel of Time” fantasy series |
| 51. “Release of “Peter Rabbit 2 in the USA postponed from 3 April to 7 August 2020 |
| 52. “Wheel of Fortune” and “Jeopardy” announced filming episodes without a live studio audience indefinitely |
| Lionsgate 53. “John Wick: Chapter 4” postponed from May 2021 to 27 May 2022. |
| 54. Cancelled release of “Spiral: From the Book of Saw Run” (scheduled for 8 May 2020) and “Antebellum” (scheduled for 24 April 2020) |

Source: Authors; data from IndieWire (2020)
Province, where Wuhan is located. A preliminary study by Kim (2020) found that Box Office was losing revenue in China due to social distancing measures. The USA and several other countries suffered a similar fate, resulting in shutdown of theatres. As a result of the increased closure of theatres, Box Office suffered its worst revenue loss in more than 25 years (Box Office Pro 2020a). On 15 March 2020, a few days after the pronouncement of COVID-19 as a pandemic, Box Office reported a weekly revenue of US$53.6 million (the lowest since September 2000 when it recorded US$49 million). In the USA, a sample of movies premiering in more than 4000 theatres showed a severe decline in terms of sales revenue (Fig. 12.2). Consequently, the revenue performance of the movies on the circuit did not reach their maximum potential, resulting in losses for both Box Office and production houses. This forced Box Office to suspend some releases that were due for that period, particularly in China. As a result, Box Office announced an adjusted annual revenue decline of −6.7% over the same period in 2019, and it later emerged that this was only the beginning of what was to come in 2020 (Box Office Pro 2020a).

Box Office went on to record one of the worst quarters in terms of revenue, marked by a −51% decline (equivalent to US$1.71 billion) (Figs. 12.3 and 12.4). One, therefore, may speculate that revenue for Box Office for 2020 was likely to decline by between a minimum of 60% to a maximum of 75%, given the prevailing market conditions with most blockbuster movies shut down. This was exacerbated by production challenges and the deferment of some blockbusters’ release from 2020 to 2021 and 2022.

Although the ban on theatre was due to be lifted around July 2020, as envisaged by Box Office’s calendar, there was very little content available – an aspect that

*0 indicate movies that were premiering for the first time that week on the circuit

Source: Authors; data from Box Office Pro (2020a)

**Fig. 12.2** Movie performance on the Box Office circuit in the week of 7 March 2020

*0 indicate movies that were premiering for the first time that week on the circuit
would discourage customers from risking COVID-19 infection to go to a cinema. Box Office almost admitted this, pointing out that there was a risk in putting out a number of offerings because there would likely be a slow uptake after the lockdowns (Box Office Pro 2020a). Safety-conscious tourists are unlikely to flock to theatres even if they do open due to fear of contracting the disease. There is still a
risk that the pandemic could altogether change people’s appetite for cinemas, with them preferring to stream services going forward. Trends seem to suggest that cinemas were already losing popularity due to several factors, including costs and interruptions from phone usage during screening.

Month on month, April 2020 was likely one of the worst for Box Office as the revenue figures show a 75% decline compared to April 2019 (Box Office Pro 2020b).

The industry’s disruption impacts were not limited to Box Office. They extended to other sectors and stakeholders in the entire value chain. A look at the share price for selected entertainment companies is telling of what happened as the lockdowns intensified (Table 12.3).

Table 12.3 shows that only Amazon recorded a positive share price movement, while Netflix recorded a marginal loss of −1%. This can be attributed to the fact that the two companies offer online streaming and VOD services. As theatres closed due to the lockdowns, people were likely to switch over to VOD, streaming and online gaming. As a result, Netflix reported aggressive growth as more people subscribed to the online streaming platform (Fig. 12.5). The countries that had national lockdowns (namely, Spain, France and Italy) had a more pronounced growth rate compared to the countries that had strict and fewer restrictions on social distancing. Regardless of the growth, Netflix was anxious about new content in the long run as it feared a drag of the pandemic would adversely affect new productions (Netflix 2020). Due to delayed production, Netflix reported that it had incurred US$218 million in incremental content costs. This was, however, offset by a record increase in subscribers which saw the company gaining about 16 million subscribers, pushing the total number to 182.9 million paid streaming subscribers globally. As a result, Netflix had a bit more cash to spend and invest even in third parties.

### Table 12.3 Share price movement of selected entertainment companies due to the impact of COVID-19

| Entertainment company | Stock price (6 April 2020) | Share price movement |
|-----------------------|---------------------------|----------------------|
| Apple                 | US$1.01 trillion          | −13%                 |
| Amazon                | US$963.18 billion         | +1%                  |
| Google                | US$781.04 billion         | −12%                 |
| Facebook              | US$456.41 billion         | −11%                 |
| AT&T                  | US$203.28 billion         | −23%                 |
| Disney                | US$173.38 billion         | −16%                 |
| Comcast               | US$160.29 billion         | −12%                 |
| Netflix               | US$160.42 billion         | −1%                  |
| Sony                  | US$75.22 billion          | −5%                  |
| Fox                   | US$14 billion             | −20%                 |
| Viacom CBS            | US$8.72 billion           | −35%                 |
| Lionsgate             | US$1.14 billion           | −22%                 |

Source: Authors; data from Katz (2020)
Due to industry disruptions, the first quarter of 2020 was characterised by massive job layoffs. A look at Google Trends shows that the spike in the pandemic was matched by a devastating loss of jobs, with employees being furloughed or laid off altogether in various economic sectors. When analysed, the two terms show a similar trend. The peak of furloughs occurred at the end of March 2020, resulting in the spike on Google Trends, with the highest score 100 (Fig. 12.6).

The entertainment sector was not spared the furloughs and job losses that took place due to COVID-19. Table 12.4 highlights some of the cases that affected the sector. As a cost-containment measure, most large corporations furloughed their staff (with some companies furloughing as high as 95%) as the pandemic gave rise to uncertainties and led to disturbances in production. COVID-19 seriously affected production and supply, leading to losses in revenue – an aspect that undermined business in the entertainment sector. The impact on employees was noted as dire because there was very little economic or psychosocial protection for the sector. Instead, the focus was on protecting capital to the detriment of employees. This increased the gap between the rich and the poor, with poor employees in the entertainment sector who survived from cheque to cheque left vulnerable. Dube and Nhamo (2020b) highlight the vulnerability of employees in the tourism industry. An analysis of annual reports from various tourism companies shows that most companies had collected substantial profits in the previous years, and the shareholders were somehow cautioned from dividends received in 2019 (UNIC 2020).

Besides furloughing employees, some companies disinvested in the recruitment of new talent and independent contractors. This adversely affected independent
content producers and their employees, with a ripple effect on the supply chain. The long-term implications of such interventions are yet to be quantified, particularly in terms of the human and social costs of the pandemic. Other organisations also deferred capital investments to ensure that they manage liquidity. Very few companies (such as Netflix, given their vantage point) spent some money investing in new content and talent. Netflix saw significant growth in revenue alongside technology companies offering entertainment, VOD and streaming services. Amazon, Apple, Alphabet (parent company of Google), Microsoft and Facebook all recorded huge gains, as shown in Fig. 12.7. It is believed that the demand for communication and entertainment was the most significant driver for growth in revenue.

While there were vociferous calls in other sectors of the tourism industry for state aid and funding to avert the crisis, the demand for support for the entertainment sector was by and large muted. The European Union (EU), however, was one of the regions that had explicit support for the entertainment sector. The European Parliament’s resolution of 17 April 2020 on EU-coordinated action to combat COVID-19 and its consequences acknowledges the impact of the pandemic on the entertainment sector. The parliament called for solidarity and support for cinemas, theatres, music venues, freelance and self-employed workers and creative professionals whose income had been cut off due to the closure of the sector and stoppage of ticket sales triggering suffering among many entertainment workers and artists (European Parliament 2020). The resolution opened up opportunities for the entertainment sector to access funding in the form of grants, loans, EU guarantees, investment facilities and other financial initiatives.
12.4 Results and Discussion

Table 12.4 Impact of COVID-19 on employment patterns in the entertainment sector

| Name of Company                  | Number of Employees Affected                                                                                                                                 |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Walt Disney World                | • About 43,000 employees affected  
  • Halted salaries for more than 100,000 employees, which led to savings of about US$500 million a month across its theme parks and hotels in Europe and the USA from 19 April 2020 |
| AMC Theatres                     | • Furloughed 600 corporate staff, including the CEO  
  • Furloughed 26,000 of the employees working at locations around the country                                                                         |
| Caesars Entertainment            | • Furloughed 90% of staff, including corporate employees                                                                                                    |
| Cirque du Soleil                 | • Laid off 95% of employees to remain with only 259 staff to plan and sell tickets for future tours                                                        |
| New York’s Metropolitan Opera    | • Laid off all of its union employees for the duration of the pandemic                                                                                     |
| Annapurna Pictures               | • Laid off the CFO and other film executives, two television executives and two assistants, bringing the total to seven (which represent 10% of the company’s staff) |
| World Wrestling Entertainment (WWE) | • Reduced executive pay and furloughed staff  
  • Cut down on talent expenses  
  • Cancelled third-party staffing and consulting arrangements  
  • Deferred spending on new headquarters in Stamford (Connecticut) for at least 6 months                                                                    |
| Cinemark                         | • Furloughed 50% of staff  
  • Laid off 17,500 hourly workers  
  • Furloughed 50% of corporate employees at its Plano (Texas) headquarters at 20% of salary but with full benefits  
  • Slashed salaries of remaining employees by 50%                                                                                                           |
| AMC Entertainment                | • Furloughed the CEO and all corporate employees, and shuttered its 1000 locations around the world                                                                 |
| The general state of gaming and entertainment in the USA | • Nearly 662,000 casino gaming and resort employees (98% of the total casino workforce in the USA) prevented from working, risking nearly US$74 billion in total wages  
  • Closed 443 (95%) of the country’s commercial casinos and 83% of the USA’s 524 tribal casinos  |
| Netflix                          | • Pledged US$100 million to out-of-work production crews and cast members  
  • Provided US$15 million to third parties and non-profits providing emergency relief to out-of-work crew and cast  
  • Pledged US$1 million of that to the SAG-AFTRA COVID-19 disaster fund, the motion picture and television fund and the actors fund emergency assistance in the USA; and another US$1 million between the AFC and foundation des artistes |

Source: Authors; Borden (2020); Geller & de León (2020)

12.4.3 Impact of COVID-19 on the Music Segment

The music segment provides a livelihood to several music artists and several stakeholders. Most musicians depend on revenue from live performance for the bulk of revenue collection. The pandemic had a severe impact on live performance due to
the closure of many performance arenas. According to records from Billboard’s (an American entertainment media brand owned by the Billboard-Hollywood Reporter Media Group) coronavirus diary between 24 January and 6 May, 2020, 301 live shows were cancelled, postponed or adversely disturbed because of social distancing measures (Billboard 2020).

In January alone, about 11 shows were cancelled in China and Hong Kong after the closure of the music venues. The first closure was the Mercedes-Benz Arena as the government moved to ensure public safety. On 26 January, the cancellation of the My Love Andy Lau World Tour Hong Kong 2020 that was scheduled to start in February affected 100,000 fans according to a Billboard report. This started a wave of cancellations across the world. Other iconic artists who were affected were Snoop Dogg’s UK & Ireland I Wanna Thank Me Tour, Kelly Clarkson’s Las Vegas residency at the Zappos Theatre in Planet Hollywood that was pushed to 2021, Lionel Richie cancelled his 2020 European tour, Bon Jovi’s cancelled 2020 North American tour, Shania Twain cancelled her Las Vegas residency performances and the Pussycat Dolls postponed their UK and Ireland tour. Many other musical festivals, concerts and award shows were cancelled, postponed or presented online. This deprived musicians and their bands of significant amounts of potential revenue. Musical venues were also negatively affected.
12.4.4 Entertainment Sector Support to Mitigate the Impact of COVID-19

The cinema representative board, the International Union of Cinemas (UNIC), highlighted several efforts and guidance on how the cinema industry, in particular, could move forward. Most importantly, it compiled a list of governments from its 38 member states offering relief to the entertainment sector (UNIC 2020). The UNIC report shows that the sector was receiving various types of assistance ranging from financial support to support in kind. The interventions were predominantly premised on four pillars, as shown in Fig. 12.8.

It is under these principles that several state parties offered support to the cinema and other segments of the entertainment sector. Germany’s federal agencies set aside an aid package equivalent to €15 million for the film and media segments (UNIC 2020). In addition, the Federal Film Fund (FFA) deferred reimbursements of loans and payment of levies in a bid to provide relief and liquidity eroded by COVID-19. The Polish government, working with the support of its Ministry of Culture and National Heritage, was crafting support measures to tap into the €22 billion announced by the government and had already exempted the entertainment sector from paying royalties (UNIC 2020). The Swedish government set aside €46 million for businesses in the cultural sector that had lost revenue due to the impact of social distancing measures precipitated by

![Fig. 12.8 Principles underpinning cinema support in Europe](source)

Source: Authors; data from UNIC (2020)
COVID-19 (Ibid). The Swiss government had set aside CHF280 million to assist entertainment companies that had lost revenue due to either cancellation or postponement of events. The government committed to pay about 50% of the revenue loss (Ibid).

12.5 Conclusion and Recommendations

The study concerned the impact of COVID-19 on the entertainment sector. It was clear that the pandemic had a devastating impact on the entertainment sector, resulting in the disruption of the sector and setting it on unchartered territory. The pandemic led to the loss of production time as well as the cancellation of productions, films and music festivals, which had a devastating impact on the livelihood of artists and entertainment companies. Most entertainment companies’ share values were significantly eroded, and only a few were spared. The pandemic altered the supply and demand sides of the entertainment sector. Global giants in entertainment such as Box Office lost billions in potential revenue due to postponements and the shutting down of studios, which could affect the company’s revenue collection adversely for the next 2 to 3 years. The entertainment sector found itself compromised in terms of providing new content amid the postponement of production across the world. This came at a time when the demand for entertainment increased during lockdown periods when most people were at home. As a result, VOD and streaming companies performed better financially than other companies in the entertainment sector. Netflix and Showmax showed unprecedented growth.

As a cost-containment measure, the sector responded by rescheduling capital investments as well as laying off and furloughing employees to ensure sustainability after the pandemic. This had a devastating impact on employees and freelancers, who form the bulk of workers in the sector. There was very little support to the sector, given that the sector is not well organised and coordinated. Most companies chose to protect capital at the expense of workers, deepening poverty.

COVID-19 will likely continue to impact livelihoods and increase global inequality. This will push back the gains made in advancing Sustainable Development Goals. The demand for social distancing is likely to have a long-lasting impact even as economies open up despite the fear of infection, as most activities in the entertainment sector do not promote social distancing. As such, there is a need for support to be extended to this fragile sector. There is also a need for the sector to take measures to protect artists and employees who are at the receiving end of the COVID-19 crisis. Better protection should be afforded them by instituting policies and providing insurance against loss of revenue. The impact of the pandemic should be documented on a case-by-case basis to allow for disaster and risk management in the sector.
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