



The Financial Impact of Tourism in Albania: Innovation, Digital Transformation, and Economic Growth

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Abstract

Tourism is a crucial driver of economic, social, and cultural development worldwide, playing a significant role in Albania's economic landscape and contributing substantially to GDP growth. As one of the fastest-growing industries in the global economy, tourism has the potential to foster innovation, create employment opportunities, and enhance business competitiveness. This paper aims to explore the financial impact of tourism in Albania, analyzing its contribution to economic growth and assessing the extent to which the sector embraces digital transformation and innovation. Using secondary data from 2018–2023 obtained from the United Nations World Tourism Organization (UNWTO) and the Institute of Statistics of Albania (INSTAT), this study evaluates the current state of the Albanian tourism sector, identifying key trends, challenges, and opportunities. The findings reveal that while a considerable number of tourism enterprises engage in innovation initiatives, only a smaller fraction successfully integrates these advancements into their daily operations. The study highlights that factors such as limited digital infrastructure, inadequate investment in emerging technologies, and lack of specialized workforce hinder the full-scale adoption of innovative solutions within the sector. Moreover, the research underscores the adoption of advanced digital tools, including artificial intelligence, big data analytics, blockchain, and smart tourism solutions, can enhance operational efficiency, improve customer experiences, and optimize resource management. In addition, the study explores how these technological advancements can facilitate personalized tourism services, increase visitor engagement, and contribute to sustainable tourism development. Furthermore, the paper discusses the critical role of government policies and strategic investments in supporting digitalization and innovation within the tourism sector. Albania's tourism industry can enhance its global competitiveness, attract a higher volume of international visitors, and contribute more significantly to the country's long-term economic prosperity.

Keywords: Tourism Industry, Digital Transformation, Innovation, Artificial Intelligence, Economic Growth

1. Introduction

Tourism represents one of the most dynamic and impactful sectors for global economic, social, and cultural development. In the Albanian context, it has become a key pillar of economic growth, contributing significantly to Gross Domestic Product (GDP) and employment—particularly following the recovery from the COVID-19 pandemic.

The steady increase in foreign visitor arrivals, the gradual shift toward a year-round tourism model, and the high potential for alternative tourism development have elevated the strategic importance of this sector in Albania's economy. However, to fully harness this potential, the adoption of innovation and digital transformation is essential. These elements

are critical to enhancing competitiveness, improving the tourist experience, and ensuring sustainable development.

This paper aims to analyze the financial impact of tourism in Albania during the period 2018–2023, assessing its contribution to economic growth and examining the role of innovation and technology in supporting sustainable sectoral development. Through a combined approach of statistical data analysis and theoretical modeling, the study explores the enabling and inhibiting factors of digital transformation, as well as the importance of public policies and strategic investments in facilitating this process.

Special emphasis is placed on the impact of advanced technologies such as artificial intelligence, big data analytics, and smart tourism platforms in increasing operational efficiency and generating added value for Albanian tourism enterprises. The research also includes data from key national and international institutions such as INSTAT, UNWTO, WTTC, and the Global Innovation Index, to position Albania within a broader regional and global comparative framework.

2. Literature Review

Tourism has become a cornerstone of Albania's economic development. In 2023, Albania welcomed over 10.1 million foreign tourists a 34.6% increase from the previous year, reflecting its growing appeal as a Mediterranean destination (INSTAT, 2023). According to the World Travel & Tourism Council (WTTC), the sector's total contribution to Albania's GDP is projected to reach approximately 608.5 billion ALL in 2024, reinforcing its pivotal role in national economic planning (WTTC, 2024).

Despite this progress, Albania still lags behind more developed tourism economies in several dimensions of the **Travel & Tourism Development Index (TTDI)**, including infrastructure, environmental sustainability, and readiness for digital transition (World Economic Forum, 2024). Continued improvements in regulatory frameworks, transportation services, and digital ecosystems are essential for increasing Albania's international competitiveness.

The integration of digital technologies is increasingly recognized as critical for enhancing service delivery, operational efficiency, and competitiveness within the Albanian tourism industry. Technologies such as artificial intelligence, smart tourism platforms, and mobile applications can enable personalized tourist experiences and better data-driven decision-making (Buhalis & Amaranggana, 2015; Xiang et al., 2021). The driving factors of digital innovation in the tourism industry according to Chen, X., Li, L., & Ling, X. (2024) include: The technological environment (greatly improving trip planning and enjoyment).E-commerce platforms(digital booking platforms and mobile applications. Internet infrastructure (internet access in urban and rural tourist destinations).Human skills (Investing in digital skills training).Those factor are analyzing in the data results of innovation in the tourism sector.

INSTAT (2023) reports that while 46% of businesses in the Albanian services sector, including tourism, have implemented some form of innovation, only 39.8% have made improvements within their business processes. This gap underscores the need for targeted investment in digital transformation and workforce digital literacy.

Recent global trends highlight the role of **smart tourism ecosystems**, integrated systems that utilize IoT, big data, and real-time feedback loops to streamline services and improve customer experiences (Gretzel et al., 2022). However, in Albania, the uptake of such solutions remains limited and uneven, particularly outside major urban areas.

The financial contribution of tourism to Albania's economy has intensified post-pandemic. In 2023, international visitor spending reached 464 billion ALL surpassing 2019 levels by over 45%—while domestic visitor spending exceeded L100 billion (WTTC, 2024). This resurgence has led to job creation, with projections of nearly 10,000 new tourism-related jobs in 2024.

Moreover, tourism has helped narrow Albania's current account deficit, primarily through a significant rise in the services surplus, which increased by approximately 40% to EUR 752 million (Raiffeisen Research, 2023). These trends highlight tourism's growing capacity to drive financial stability and regional economic integration.

Albania is increasingly transitioning from a seasonal to a year-round tourism model. In the first 11 months of 2023, over 9.5 million tourists visited Albania—a 33.3% increase compared to the same period in 2022 (Raiffeisen Research, 2023). This trend supports more consistent revenue flows and enables sustainable development in rural and inland regions. Notably, in October 2024, overnight stays in non-coastal areas rose by 84.5% compared to the same month the previous year (Albanian Daily News, 2024). These shifts indicate changing tourist preferences and present opportunities to diversify tourism offerings across the country.

Recognizing tourism's strategic potential, the Albanian government and international organizations are prioritizing infrastructure development, workforce training, and sustainable investment. The United Nations World Tourism Organization (UNWTO) recently launched the Tourism Investment Guidelines for Albania, which aim to attract

responsible investors aligned with national development goals (UNWTO, 2023). These efforts underscore the importance of coordinated public-private partnerships to ensure that innovation and digital transformation are effectively integrated into tourism development strategies, thereby strengthening Albania's long-term economic resilience.

According to the **Global Innovation Index (GII) 2024**, Albania ranks **84th out of 132 economies**, with an innovation score of **24.5** (WIPO, 2024). While this positions the country in the lower half of the global rankings, it performs relatively better within its income group ranking **16th among 38 upper middle-income economies**. This suggests that although Albania faces challenges in terms of global innovation competitiveness, it demonstrates a moderate innovation capacity compared to similar economies.

Similarly, the **Travel & Tourism Development Index (TTDI) 2024**, compiled by the **World Economic Forum**, places Albania **72nd out of 119 countries** (World Economic Forum, 2024). The index evaluates a range of tourism-related factors including enabling environment, infrastructure, policy frameworks, sustainability, and labor market conditions. While Albania remains in the lower half globally, its performance reflects **growing potential** in tourism development, especially relative to regional peers. The ranking highlights both **recent improvements and persistent structural challenges** that need to be addressed to enhance long-term competitiveness and resilience in the global tourism landscape.

3. Research Methodology

This study employs a **mixed-methods research design** combining **quantitative analysis** of secondary data with **conceptual modeling** to evaluate the financial impact of tourism on Albania's economy between 2018 and 2023. Special emphasis is placed on the role of innovation and digital transformation within the tourism sector and their implications for broader economic growth.

Secondary data for the period **2018–2023** were obtained from the following reliable sources:

- The **Institute of Statistics of Albania (INSTAT)**-for national-level data on tourism revenues, employment, and business innovation.
- The **United Nations World Tourism Organization (UNWTO)**-for international tourism trends, receipts, and comparisons across regions.
- The **Global Innovation Index (GII)** and the **Travel & Tourism Development Index (TTDI)**- to assess Albania's international position in terms of innovation capacity and tourism sector performance.

These data sources offer both macroeconomic indicators (e.g., GDP, employment, foreign arrivals) and innovation-related metrics (e.g., R&D intensity, ICT adoption, digital skills), enabling a multi-dimensional analysis of the tourism sector's development.

The study draws from classical tourism-led growth models. Previous empirical research such as Lanza and Pigliaru (1999), Brau et al. (2003), Balaguer and Cantavella-Jordà (2002), and Vietze and Freytag (2005) focused on the impact of international tourism receipts on GDP growth. However, more disaggregated approaches, as suggested by Ivanov (2005) and Ivanov & Webster (2007), provide deeper insight into the **contribution of tourism GDP relative to total GDP growth**.

To quantify this contribution, we adopt the **GDP decomposition formula** from Ivanov & Webster (2007), which distinguishes between tourism and non-tourism components of GDP growth:

$$G = \frac{Y_{q1}(p_0)}{\frac{N_1}{N_0}} - 1 \quad (1)$$

Where:

- $Y_{q1}(p_0)$ is GDP at period 1 in base year prices,
- $Y_{q0}(p_0)$ is GDP at period 0 in base year prices,
- N_1, N_0 are the population at times 1 and 0.

Disaggregated into tourism and other sectors:

According to Ivanov & Webster (2007) if separate the tourism GDP in constant prices $Y^t q_1(p_0)$ from the GDP in constant prices of other industries $\sum_{i \neq t} Y^i q_1(p_0)$ and tourism GDP in base period $Y^t q_0(p_0)$ from GDP of other sectors in base period $\sum_{i \neq t} Y^i q_0(p_0)$ so the first equation (1) is transform in equation (2)

$$G = \frac{Y^t q1(p0) - Y^t qop(0)}{\frac{N1}{No} \cdot \frac{Y^t qop(0)}{No}} + \frac{\sum_{i \neq t} Y^i q1p(0) - \sum_{i \neq t} Y^i qop(0)}{\frac{Y^t qop(0)}{No}} \quad (2)$$

This decomposition allows for separating the **direct contribution of the tourism sector** (Y^t) from **other industries** (Y^i), offering a more precise understanding of tourism's role in driving per capita real GDP growth.

Tourism's impact is not only direct but also indirect, as it stimulates demand in other areas such as trade, construction, and agriculture.

This study is guided by the conceptual framework illustrated in **Figure 1**, which reflects the interconnected impact of innovation within tourism enterprises in Albania. The framework identifies three primary dimensions through which innovation influences national development:

1. **Financial and Economic Impact** – This dimension captures how innovation drives GDP contribution, foreign exchange earnings, job creation, and overall tourism-related revenue growth. It is grounded in the tourism-led growth hypothesis and GDP decomposition methodologies (Ivanov & Webster, 2007; WTTC, 2024).
2. **Tourism Enterprises' Performance** – Innovations, especially digital ones, are expected to improve firm-level outcomes such as operational efficiency, customer satisfaction, and competitiveness. This aligns with findings from Hjalager (2010) and Gretzel et al. (2022) on how service innovation and digital transformation affect productivity and brand positioning.
3. **Government Policies and Investments** – Innovation diffusion in tourism is significantly influenced by public sector involvement, especially in digital infrastructure, training, and financial incentives. Recent policy efforts, such as UNWTO's investment guidelines for Albania (UNWTO, 2023), play a critical enabling role.

The framework serves as a basis for organizing both the empirical and theoretical components of the research and guides the interpretation of both quantitative and qualitative findings.



Figure 1 . Conceptual Framework

Source: Authors

4. Results

4.1 Economic Contributions of Tourism to Albania's Growth

Tourism represents a key driver of Albania's economic growth, contributing both directly and indirectly to national development. According to data from the World Bank and INSTAT, while overall GDP growth reflects the combined influence of all economic sectors, the tourism sector alone contributes an estimated 1.3% to 1.4% of GDP annually. This figure is notably significant when viewed in the broader economic context, especially as several other sectors have shown smaller or even negative contributions during certain years.

Importantly, tourism's economic influence extends beyond its direct financial inputs. It also generates indirect effects by stimulating demand in supporting sectors such as transport, construction, trade, and agriculture, thereby producing a multiplier effect across the economy.

To quantify these impacts, the study employs the GDP decomposition model proposed by Ivanov and Webster (2007). In this model:

- Equation (1) captures overall GDP per capita growth.
- The first component of Equation (2) isolates the direct contribution of tourism to GDP.

- The difference between Equation (1) and the first component of Equation (2) represents the indirect and residual effects, including the influence of other sectors.

This methodological distinction enables a more precise assessment of the direct impact of tourism on Albania's economy, our primary focus in this analysis. Based on the secondary data we have use the Eq(1) and Eq(2) to calculate the contribution of tourism to GDP.

An illustration of this direct impact is provided below

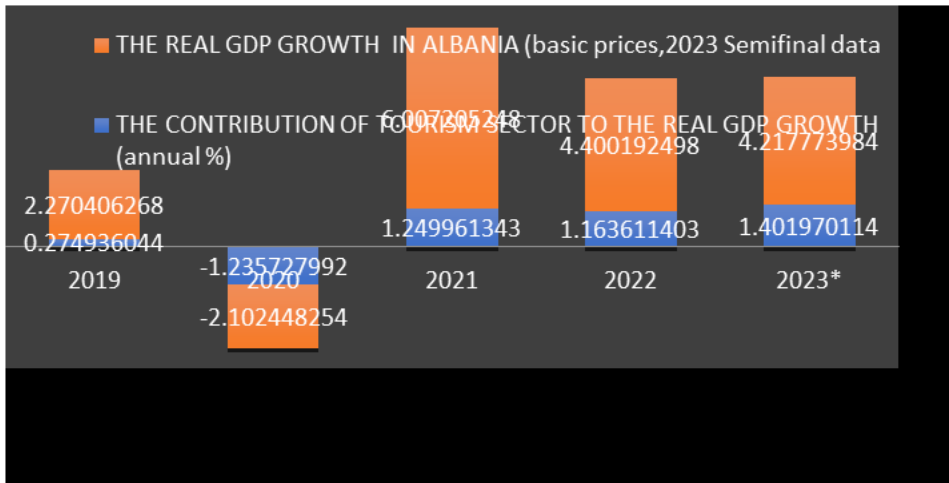


Figure 2. The contribution of Tourism sector to the real GDP growth

Source: Authors

Fig.2 illustrates Albania's real GDP growth alongside the tourism sector's specific contribution for the years 2019 to 2023. It highlights both the resilience and the growing importance of tourism within the national economy.

In **2019**, before the COVID-19 pandemic, Albania recorded a modest real GDP growth of **2.27%**, with tourism contributing nearly **12% of total growth**. This baseline reflects a stable but not dominant role for tourism at the time. In **2020**, the economic impact of the pandemic is clearly evident. The overall economy contracted by **-2.10%**, while tourism's contribution turned negative (**-1.34%**), signaling the sector's vulnerability to global travel restrictions and domestic lockdowns. By **2021**, tourism played a significant role in economic recovery. Out of a **6.01%** total GDP growth, tourism accounted for **1.25%**, over **20% of the total**, indicating both a rebound in international arrivals and increased domestic travel activity. In **2022**, although the overall GDP growth rate decreased to **4.40%**, tourism still contributed roughly **26% of total growth**. This continued relevance suggests that the sector maintained strong momentum post-COVID, likely aided by investments in infrastructure, digitalization, and increased marketing of Albania as a tourist destination. In **2023**, preliminary data show tourism **highest share across the five-year period**. This implies that over **33% of GDP growth** in 2023 stemmed from the tourism sector, underscoring its escalating role in Albania's economic structure.

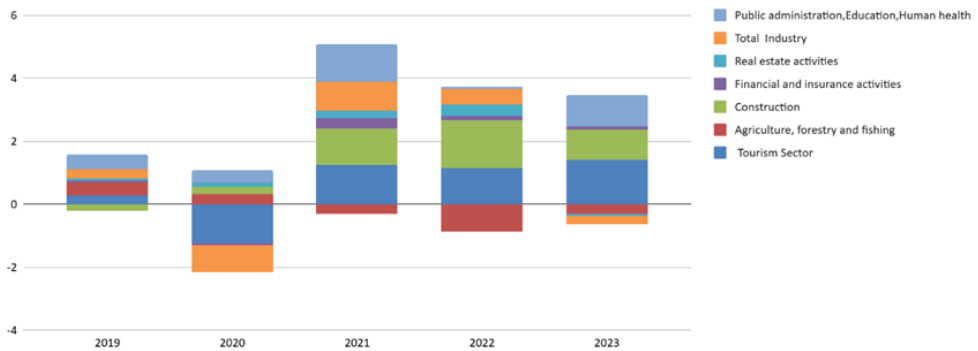


Figure 3. The contribution of economic sector in a real GDP growth.
Source: INSTAT

Figure 3 presents the annual contributions of major economic sectors to Albania's real GDP growth from 2019 to 2023. The chart reflects how different sectors responded to external shocks and economic recovery dynamics over the five-year period.

In 2019, the available data suggest that most sectors contributed relatively similarly to GDP growth. This indicates that, before the pandemic, the economic landscape was more balanced, with no single sector overwhelmingly driving growth.

In 2020, the sector experienced a sharp decline and had a distinctly negative impact on GDP growth, emerging as one of the most adversely affected industries by the COVID-19 pandemic. Border closures, travel restrictions, and global uncertainty drastically reduced tourist activity, contributing significantly to the economic contraction.

The subsequent recovery phase from 2021 to 2023 has seen tourism not only rebound but also take a leading role in economic growth, outperforming several other sectors. This robust performance underscores the importance of tourism as a driver of economic growth and suggests that further strategic investments could yield significant long-term benefits for Albania's economy.

4.2 Employment Generation

The tourism sector is a vital source of employment in Albania, directly creating jobs in accommodation, food and beverage, passenger transportation, travel agencies and reservation services, and other. Also, it generates indirect employment opportunities in sectors such as retail, agriculture, and construction. In contrast, employment in tourism industries, although representing a small fraction of total employment, remained relatively stable throughout the period. The number of tourism-related jobs slightly increased from 2015 to 2019 but experienced a decline in 2020 and 2021, likely due to pandemic-related disruptions that hit the hospitality, transport, and recreation sectors particularly hard. The figure underscores the structural reality that while tourism is a vital economic sector in Albania especially for GDP contribution and regional development its share in total national employment remains modest because of seasonality. However, given the sector's potential for growth, particularly through innovation and digitalization, tourism could play a more prominent role in job creation in the future if properly supported by policy and investment.

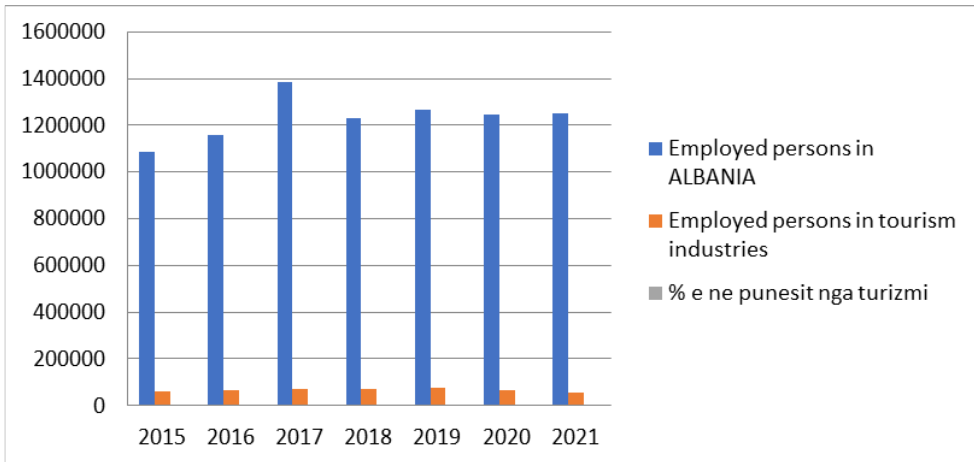


Figure 4. Employed person in Albania and in Tourism sector.
Source: UNWTO and INSTAT

The figure 4 illustrates the number of employed persons in Albania overall compared to those employed specifically in tourism-related industries from 2015 to 2021. The data show two distinct trends: overall employment in the country experienced fluctuations over the period, while employment in the tourism sector remained relatively stable, though consistently much smaller in absolute terms. Between 2015 and 2019, total national employment rose steadily, peaking in 2017 with over 1.4 million employed individuals. This was followed by a period of slight decline and stabilization from 2018 to 2021, possibly reflecting broader economic adjustments and external pressures such as the COVID-19 pandemic.

4.3 Innovation and Technology in the Tourism Sector

As in most sectors, tourism innovation is an interrelated phenomenon involving cooperation among governments, academia, corporations, micro, small and medium enterprises, start-ups, investors, enabling business partners and other stakeholders. Building a thriving tourism innovation and entrepreneurship ecosystem involves linking diverse voices to collaboration pathways and prioritizing capacity building in tourism and technology. The driving factors of digital innovation in the tourism industry are illustrated below in the figure 5.

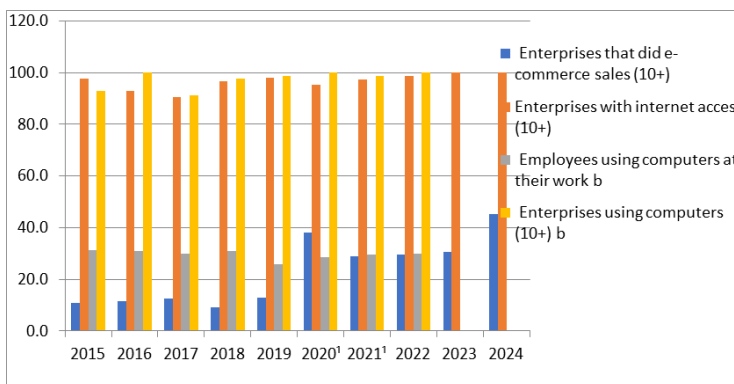


Figure 5. The driving factors of digital innovation in the tourism industry
Source: INSTAT

The chart shows near 100% internet access among enterprises with 10+ employees from 2015 to 2024. Albania has achieved full penetration of internet access in medium and large enterprises. This is a critical precondition for digital innovation in tourism, enabling online booking, digital marketing, and virtual experiences. However, in this analysis doesn't include micro-enterprises or rural tourism operators, which are very common in Albania and may still face digital exclusion. While digital tools are available in businesses, employee-level digital engagement remains low. E-commerce adoption has increased steadily but slowly, reaching around 45% by 2024 this trend shows positive growth in digital business models, especially online bookings and tourism services but the adoption rate is still below 50%, which suggests Albania lags behind EU countries, where e-commerce in tourism is more mature.

5. Discussion

While Albania possesses substantial economic potential, its tourism sector continues to face several structural and strategic challenges. Key issues include **inadequate infrastructure**, **seasonal dependency**, and **limited policy coordination**. The country's heavy reliance on coastal and beach tourism has resulted in regional imbalances, with much of the economic benefit concentrated along the Adriatic and Ionian coastlines, while interior regions remain underdeveloped and under-promoted (OECD, 2022).

Additionally, **environmental sustainability** and the risk of **over-tourism** in high-demand destinations pose long-term threats to the sector's resilience. As noted in Butler's (1980) Tourism Area Life Cycle (TALC) model, destinations that fail to adapt to sustainability pressures can enter a phase of stagnation or decline. This highlights the urgent need for diversified, managed growth strategies that preserve Albania's ecological and cultural assets.

Nevertheless, Albania is increasingly positioned to benefit from emerging global trends in **alternative tourism markets**, including **ecotourism**, **cultural tourism**, and **digital nomadism**. These models are less dependent on seasonality and offer more sustainable and inclusive paths for growth, especially in rural or inland regions (Richards, 2018; UNWTO, 2023). For Albania, such trends provide a unique opportunity to attract new visitor segments and extend tourism's economic impact throughout the year.

One of the central challenges in this transformation is the **adoption of digital technologies**. According to the UNWTO (2023), digital transformation in Albania's tourism industry has improved the sector's competitiveness and operational efficiency. Tools such as **online booking platforms**, **mobile tourism apps**, and **social media marketing** are increasingly used to reach global markets and improve service delivery. However, widespread implementation remains constrained by persistent obstacles, including **limited digital infrastructure**, **low levels of investment**, and **insufficient digital skills among tourism operators** (OECD, 2022; WTTC, 2024).

To fully exploit the opportunities of digitalization, Albania must enhance **public and private investment in technology**, expand **training programs**, and build **digital literacy** across the tourism workforce (OECD, 2022; UNWTO, 2023). Without such foundational capabilities, innovation in the sector will remain fragmented and uneven.

The Albanian government has taken steps to support this shift. Recent initiatives include the launch of the **TEA (Tourism Events of Albania)** application, which gives users access to over 1,100 cultural, traditional, and sports events nationwide. The official multilingual tourism promotion portal, www.albania.al, has also been developed to attract and inform international visitors. Furthermore, **Smart Tourist Zones** are being designed to improve infrastructure and management at key destinations through the integration of digital solutions (Ministry of Tourism and Environment, 2023).

However, aligning with the goals of the **Digital Agenda 2030**, further action is needed. Expanding Albania's tourism product beyond the traditional beach model by emphasizing its **natural landscapes**, **biodiversity**, and **cultural heritage** could help the country attract a broader, more diverse range of visitors and build a more resilient tourism economy (UNWTO, 2023; Gretzel et al., 2022).

6. Conclusion

This study examined the financial impact of tourism in Albania with a particular focus on the role of innovation and digital transformation in enhancing economic growth. The findings confirm that tourism continues to be a vital component of Albania's economy, contributing directly and indirectly to GDP, job creation, and regional development. Despite challenges such as seasonality, limited infrastructure, and uneven policy implementation, the sector has shown remarkable resilience particularly in the post-COVID-19 recovery period.

Albania's consistent growth in international arrivals, as well as its transition toward year-round and diversified tourism offerings, reflects the increasing maturity of the industry. The application of GDP decomposition techniques

revealed that tourism's contribution to real GDP growth has not only been steady but growing, reaching its highest impact in 2023. Moreover, the employment data reinforce tourism's role in generating both direct and indirect jobs, even though the sector still represents a relatively modest portion of total employment.

While progress has been made, the paper highlights that Albania still faces considerable challenges in scaling up innovation across the tourism sector. Although nearly half of tourism-related enterprises claim to implement some form of innovation, only a minority successfully integrate these advancements into core business processes. Digital infrastructure gaps, low investment levels, and insufficient digital literacy continue to hinder widespread technology adoption.

However, the country shows encouraging signs of future readiness. Strategic initiatives such as the launch of the TEA tourism event app, the development of Smart Tourist Zones, and policy frameworks aligned with the Digital Agenda 2030 provide a solid foundation for a more innovative and resilient tourism sector. Global benchmarks such as the Global Innovation Index and the Travel & Tourism Development Index reveal that while Albania's global rankings remain modest, its performance is improving within its income group and regional context.

To sustain momentum and unlock tourism's full economic potential, Albania must deepen its commitment to digital transformation, expand its innovation capacity, and invest in infrastructure, workforce skills, and sustainable tourism models. By doing so, it can position itself as a competitive and resilient tourism destination in the Mediterranean region.

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