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JAKUB KÓŇA¹

THE INFLUENCE OF THE MACROENVIRONMENT ON THE DEVELOPMENT OF THE PRICE OF SHARED AIRBNB ACCOMMODATION

Abstract

The shared economy occupies through shared accommodation a full-featured position in many economies of the world and the extent of its impact can be expressed in various ways. In addition, the price of accommodation appears to be a sufficiently objective, measurable, and comparable element to other statistical instruments of the economic environment. In the article, we use statistical methods of correlation and regression analysis to express the relationships between the dependent variable in the form of the price of shared accommodation in European Union countries and other economic indicators of the macroenvironment and the tourism industry, which thus represent an independent variable. The results signal that shared accommodation prices shows a higher degree of correlation with other indicators of the tourism sector than with other macroeconomic indicators in individual countries.

Key words: Shared Economy. Shared Accommodation Prices, Airbnb, Regression and Correlation

1 INTRODUCTION

Over the last decade, we have witnessed the growing popularity of the shared economy, literally on a global scale (Sundararajan, 2016). Peer-to-peer (P2P) shared accommodation platforms have experienced a particularly strong increase in users and thus occupy a significant place in the sharing economy (PwC, 2015). Both parties benefit from the P2P system of shared accommodation - users can offer their services for a reward, while the platform administrator ensures

¹ Ing. Jakub Kóňa, Department of Services and Tourism, Faculty of Commerce, University of Economics in Bratislava, Dolnozemská cesta 1, 852 35 Bratislava 5, Slovak Republic, e-mail: jakub.kona@euba.sk

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the functionality of the point of supply and demand (Botsman and Rogers, 2010) and receives a commission for it. One of the most popular and most frequently discussed examples of this mechanism is Airbnb (Guttentag, 2015), with more than 2.9 million hosts and more than 7 million seats offered in 100,000 cities, respectively. in 220 countries (Deane, 2020). Similar shared accommodation services are offered by competitors such as Houseswap, OneFineStay, Windmu, Couchsourfing and others. (Dredge and Gyimóthy, 2015).

Platforms such as Airbnb allow individuals to take on the role of microentrepreneurs and act as hosts offering accommodation to tourism participants for a fee (Sundararajan, 2014). In fact, depending on the attractiveness of the offer, the location, the type of accommodation offered (dormitory, private room, or entire unit) and the length of the rental (in the order of days, weeks or even months), Airbnb hosts can generate significant revenue (Jung et al., 2016). The hosts thus have the opportunity for self-employment and its amount depends on the large demand for their supply. Demand can be influenced by changing the price of supply, the development of which should dynamically adapt to changes in the market (Singh, 2012).

2 BODY OF THE PAPER

But what should shared accommodation providers follow when pricing? How to analyze market developments and react flexibly to current market conditions by choosing the appropriate price change? Changes in the price level of the offer of shared accommodation may depend on the development of other statistical indicators, and it is this idea that encouraged us to carry out the research described below in the following sections of this paper.

2.1 Methodology

The aim of the paper is to use econometric models to evaluate and explicitly express the relationships between selected economic and social indicators and the average price of shared accommodation Airbnb in the capitals of the countries.

In the paper, we initially apply general methods of data acquisition, which are deduction, induction, analysis and synthesis. We then select the information obtained on the basis of their explanatory power, which leads to the creation of a relevant knowledge base, which can then be linked to the part with the contribution of the contribution.

In the part of the contribution, we initially summarize the data in a selected territorial unit of the International Integration Group of European Union countries (27 countries), excluding Bulgaria, for which we failed to collect data

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on the dependent variable. The data (from 26 countries of the European Union) are then analyzed in the next part using econometric models (specifically through regression and correlation analysis) and at the end of the paper we deduce the conclusions of the research using deduction.

For the dependent variable "y" the average price of shared accommodation Airbnb in the capitals of the countries was determined and for the independent variable "x" selected macroeconomic indicators of countries (inflation and unemployment rate), indicator from the real estate market (building permits issued), indicators spheres of tourism (arrivals to tourist accommodation establishments, overnight stays in tourist accommodation establishments by residents / non-residents, net occupancy of beds and rooms in hotels and similar accommodation establishments (NACE Rev. 2, I, 55.1)) and to reflect the current situation we analyze also statistics on the increase in the number of people infected with pandemic coronavirus disease (number of coronavirus cases).

Data were collected for the other time period 01/11/2019 - 30/11/2020 to ensure the most up-to-date results.

For the purposes of the paper, two research questions (RQ) were identified:

RQ1: What freely accessible indicators can a regular shared accommodation provider apply when making real-time bid pricing decisions?

RQ2: What is the frequency of occurrence between the freely available preselected indicators and the average price of accommodation Airbnb?

Subsequently, within the research part of the paper we verify the validity of the following hypotheses:

H1: Country inflation affects the average price of Airbnb accommodation.

H2: The country's unemployment rate affects the average price of Airbnb accommodation.

H3: The number of building permits issued in the country affects the average price of Airbnb accommodation.

H4: Arrivals to tourist accommodation facilities in the country affect the average price of accommodation Airbnb.

H5: Overnight stays in tourist accommodation by residents / non-residents in the country affect the average price of Airbnb accommodation.

H6: The net occupancy rate of beds and rooms in hotels and similar accommodation establishments in the country affects the average price of accommodation Airbnb.

H7: Coronavirus cases in the country affect the average price of Airbnb accommodation.

The hypotheses are verified by the ANOVA test (example in the appendices in Scheme 1-A, section "ANOVA"). In this part of the output of

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the econometric analysis we test the null hypothesis (H0), which states that the model by which we explain the dependencies (in the case of this paper it is a linear regression line) (example in the example in the appendices in Graph 1-B) is, respectively is not suitable, and we subsequently accept, respectively rejects the alternative hypothesis claiming the opposite. To evaluate the statement, the output parameter "Significance F" (equal to the value of P-value of the dependent variable) is used, whose value less than 0.05 (significance level) says that the model was chosen correctly, we reject H0 and accept an alternative hypothesis (in our case hypothesis stating the existence of a relationship between a dependent and an independent variable). A value greater than 0.05 indicates that the slope of the regression line may be zero and that there is insufficient evidence at the 95% confidence level that there is a significant linear relationship between the dependent variables.

Within the paper, we further examine the degree of causal (causal) dependence of the monitored variables through regression and correlation analysis. The first part of the output (example in the appendices in Scheme 1-A, part "Regression Statistics") are the results of the correlation analysis. The value of the correlation coefficient (Multiple R) in our model (example in the appendices in Scheme 1-A, part "Regression Statistics") after rounding is equal to (\Box) the number 0.919 and it is a very strong positive relationship. The closer this value is to 1, the stronger the dependence of the positive relationship. Conversely, the closer this value is to -1, the stronger the dependence of the negative relationship. The value of the correlation coefficient approaching 0 means that the intensity of the relationship between the dependent and independent variables recedes, respectively until it expires. Individual intervals can be monitored in Tab. 1 below:

Multiple R	Dependency rate
From + 0,70 to 1	Very strong positive relationship
From $+$ 0,40 to $+$ 0,69	Strong positive relationship
From + 0,30 to + 0,39	Slightly positive relationship
From + 0,20 to + 0,29	Weak positive relationship
From $+$ 0,01 to $+$ 0,19	No or negligible relationship
0	No relationship (zero correlation)
From – 0,01 to – 0,19	No or negligible relationship
From – 0,20 to – 0,29	Weak negative relationship
From – 0,30 to – 0,39	Moderately negative relationship
From – 0,40 to – 0,69	Strong negative relationship

 Table 1: Correlation coefficient dependence intervals (Multiple R)

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	From $-0,70$ to -1	Very strong negative relationship
S	ource: Vijalanuram 2019	

Source: vijaiapuram, 2019

The "R Square" (R²) value (example in the annexes in Scheme 1-A, section "Regression Statistics") represents the coefficient of determination. Its value (calculated as in the example Formula 2) is in our case (example in the appendices in Scheme 1-A, part "Regression Statistics") after rounding equal to (\Box) the number 0.845. This value, multiplied by 100, indicates that the regression line chosen by us explains the dependent variable to approximately 84.50%, and the other part (15.5%) of the unexplained variability below which the influence of other random factors and other unspecified factors can be imagined. influences. Again, this is an indicator whose value approaching 1 represents a result with a high degree of accuracy.

Formula 2: Calculation of the value of the coefficient of determination ("R Square" - R²)

 $R^2 = \frac{regression \ sum \ of \ squares}{total \ sum \ of \ squares}$

 $R^2 = (regression sum of squares)/(total sum of squares)$ Source: Own processing according to Vijalapuram (2019)

The last, but equally important element of the regression analysis for our purposes is the "P-value" (example in the appendices in Scheme 1-A). We consider only the P-value of the independent variable, which provides the probability of obtaining the sample as close as possible to the sample used to derive the regression equation and to verify whether or not the slope of the regression line (example in the annexes in Graph 1-B) is actually zero. A P-value below 0.05 indicates that with 95% confidence, the slope of the regression line is not zero, and therefore there is a significant linear relationship between the dependent and independent variables. A P-value greater than 0.05 indicates that the slope of the regression line may be zero and that there is insufficient evidence at the 95% confidence level that there is a significant linear relationship between the dependent and independent variables.

In the main part of the paper, we present only those results (those countries) for which we accept the alternative hypothesis (asserting the existence of a relationship between the dependent variable and the independent variable) and the complex results of regression and correlation analysis are given in the appendices.

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2.2 Results and Discussion

Perceiving shared accommodation as part of the tourism economy, it can then be assumed, based on the Novacká (2014) study, that the expenditures of tourism participants (in the study are referred to as tourist exports) reflected in the contribution to the economy indicators such as inflation or employment. Market equilibrium can be defined as a constantly renewing system of relations between territorial and time-varying demand at a certain price level, and the mismatch between supply and demand leads to inflationary pressures (Strážovská, 2016). Finding a match between supply and demand and the potential incidence of inflation encouraged us to take the first steps of our research, which were to examine the relationship between inflation and the average price of shared Airbnb accommodation in the 26 countries of the European Union.

Country	Correlation	R2	A N O V A
	coefficient		(Significance F)
	(P-value)		
France	0,85086012***	0,72396294	0,000226372
Sweden	0,72265481***	0,52222998	0,00526301
Spain	0,70376612***	0,49528676	0,007262423
Czech Republic	0,69594727***	0,48434261	0,008241616
Romania	0,65996001***	0,43554721	0,014102989
Portugal	0,61869302***	0,38278105	0,024176636
Hungary	0,61277915***	0,37549828	0,02596799
Netherlands	0,59498517***	0,35400735	0,031949121
Finland	0,57992754***	0,33631596	0,037749552
Lithuania	0,55573628***	0,30884281	0,048615077

Table 3: Regression results for variable	nflation (*** p<.001, *	** p<.01, * p<.05)
0		

Source: Own processing

As can be seen above, in the countries listed in Tab. 3 we register the dependence between inflation and the average price of shared Airbnb accommodation. In this case, we assume that an increase in inflation in the country will lead to an increase in the average price of shared accommodation. Hypothesis H1 tested by us ("country inflation affects the average price of Airbnb accommodation") is in the countries listed in Tab. 3 is accepted because the ANOVA test results are in the range of less than 0.05, which means that the selected model was correct (and we reject H0 in these cases). In addition, the P-value for the locating constant (independent variable) is not only less than 0.05, but in all cases even less than 0.001 (marked as *** p <.001 in the table), which only emphasizes the significance of this coefficient.

The value of the correlation coefficient (Multiple R) ranges from 0.8509 to 0.5557, which indicates a very strong to strong positive relationship (Table 1). The last output of the econometric analysis for this case is the value of R Square (R2), which achieves the most relevant results only on the data summarized in France or Sweden. In other countries, the ratio of the weights of the regression line chosen by us explaining the dependent variable and the rest of the unexplained variability (below which the influence of other random factors and other unspecified influences can be imagined) is in favor of the latter - unexplained variability, as it is less than 0.5.

We continued our analysis outside the standard procedures and, assuming a delayed response by providers to changes in inflation (i.e. only after its publication), we analyzed the same data of the dependent and independent variable, but with the difference that the data of the independent variable were paired to the dependent variable with by one month (M + 1), while the data on the dependent variable remained unchanged. The results of the regression and correlation analysis (in the appendices in Table 3-C) indicate an even lower degree of dependence and thus conclude that if the provider responds to a change in price to a change in inflation in a given country, this change takes place in time with inflation. and thus, is performed in real time.

Another indicator examined is the country's unemployment rate, which can potentially have an impact on a set dependent variable (the average price of Airbnb shared accommodation in the capitals of the countries).

Country	Correlation coefficient (P-value)		A N O V A (Significance F)
Spain	0,87578733***	0,76700345	0,00018836
Sweden	0,67148757***	0,45089556	0,01196314
Netherlands	0,57220217***	0,32741533	0,04100541

Table 4: Regression results for the unemployment rate variable (*** p<.001, **	ĸ
p<.01, * p<.05)	

Source: Own processing

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In the next output (in Table 4) we can observe countries in which we assume that an increase in the unemployment rate will lead to a decrease in the average price of shared accommodation. Hypothesis H2 tested by us ("the country's unemployment rate affects the average price of Airbnb accommodation") is in

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the countries listed in Tab. 4 is accepted because the ANOVA results are in the range of less than 0.05, which means that the selected model was correct (and we reject H0 in these cases). In addition, the P-value is not only less than 0.05 for the locating constant (independent variable) but is in all cases even less than 0.001 (marked as *** p < .001 in the table), which only emphasizes the significance this coefficient.

The value of the correlation coefficient (Multiple R) ranges from 0.87578733 to 0.57220217, which indicates a very strong to strong positive relationship (Table 1). The value of R Square (R2) achieves the most relevant results only on the data summarized in Spain. In other countries, most of the unexplained variability (the influence of random factors and other unspecified influences) is less than 0.5 and therefore does not show relevant results for our needs.

A necessary condition for the provision of shared accommodation is naturally the participation of the physical component of the accommodation itself and therefore it is more than appropriate to examine the dependence between the real estate market (in our case it is specifically the number of building permits issued) and the average price of shared accommodation.

Country	Correlation coefficient (P-value)		A N O V A (Significance F)
Sweden	0,73763236***	0,5441015	0,00012207
Spain	0,64924502***	0,42151909	0,00016714

Table 5: Regression results for the variable number of building permits issued (*** p < .001, ** p < .01, * p < .05)

Source: Own processing

The data of the independent variable are recorded on a quarterly basis in some (specifically in our case in eight) countries and are therefore irrelevant for the purposes of our research. In the output of our analysis, it is possible in Tab. 5 monitor the countries in which we record the relationship between the number of building permits issued and the average price of shared Airbnb accommodation. In this case, we assume that an increase in the number of building permits issued in the country will lead to an increase in the average price of shared accommodation. Hypothesis H3 tested by us ("the number of building permits issued in the country affects the average price of Airbnb accommodation") is in the countries listed in Tab. 5 is accepted because the ANOVA results are in the range of less than 0.05, which means that the selected model was correct (and we reject H0 in these cases). In addition, the P-value for the locating constant (independent variable) is not only less than 0.05, but in all cases even less than 0.001 (marked as *** p < .001 in the table), which only emphasizes the significance of this coefficient.

The value of the correlation coefficient (Multiple R) ranges from 0.7376 to 0.6492, which indicates a very strong to strong positive relationship (Table 1). The last output of the econometric analysis for this case is the value of R Square (R2), which achieves the most relevant results only on the data summarized in Sweden. In Spain, the value of this indicator is less than 0.5 and the independent variable does not sufficiently explain the changes in the dependent variable.

In the second half of the paper, we focus on examining the dependencies between statistical indicators of the accommodation services market and the average price of shared accommodation Airbnb in the capitals of selected countries. We will start with the statistics of arrivals to tourist accommodation facilities.

Country	Correlation	R2	A N O V A
	coefficient		(Significance F)
	(P-value)		
Germany	0,91898462***	0,84453273	5,7297E-11
Luxembourg	0,75549462***	0,57077212	7,7961E-13
Poland	0,74639572***	0,55710657	1,5478E-07
Latvia	0,72900858***	0,53145352	1,2229E-06
Portugal	0,72114691***	0,52005287	3,7196E-06
Romania	0,71487757***	0,51104994	4,1473E-08
Greece	0,70404098***	0,49567371	4,1881E-10
Slovakia	0,6812569***	0,46411097	4,6537E-06
Estonia	0,66344813***	0,44016342	1,6902E-06

Table 6: Regression results for the variable arrivals to tourist accommodation establishments (*** p<.001, ** p<.01, * p<.05)

Source: Own processing

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In Tab. 6 summarize the countries where there is a relationship between arrivals to tourist accommodation facilities and the average price of shared Airbnb accommodation. In this case, we assume that an increase in the number of arrivals to tourist accommodation facilities in the country will lead to an increase in the average price of shared accommodation. Hypothesis H4 tested by us ("arrivals to tourist accommodation facilities in the country affect the average price of Airbnb accommodation") is in the countries listed in Tab. 6 is accepted because the ANOVA test results are in the range of less than 0.05,

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which means that the selected model was correct (and we reject H0 in these cases). In addition, the P-value for the locating constant (independent variable) is not only less than 0.05, but in all cases even less than 0.001 (marked as *** p <.001 in the table), which only highlights the significance of this coefficient.

The value of the correlation coefficient (Multiple R) ranges from 0.9189 to 0.6634, which indicates a very strong to strong positive relationship (Table 1). The last output of the econometric analysis for this case is the R Square (R2) value, which achieves the most relevant results in Germany, Luxembourg, Poland, Latvia, Portugal and Romania. In other countries, most of the unexplained variability (the influence of random factors and other unspecified influences) is less than 0.5 and therefore does not show relevant results for our needs.

Another statistical data examined by us in the field of tourism is overnight stays in tourist accommodation facilities by residents / non-residents.

Table 7: Regression results for the overnight stay variable in tourist accommodation establishments by residents / non - residents (*** p<.001, ** p<.01, * p<.05)

Country	Correlation	R2	A N O V A
	coefficient		(Significance F)
	(P-value)		
Poland	0,95307772***	0,90835713	1,1854E-10
Estonia	0,91111911***	0,83013803	2,5612E-08
Latvia	0,90494919***	0,81893303	5,8026E-09
Germany	0,8746928***	0,76508749	6,1545E-11
Cyprus	0,86578877***	0,7495902	0,00011401
Belgium	0,86362069***	0,7458407	8,7123E-11
Sweden	0,86314908***	0,74502634	2,0488E-08
Luxembourg	0,79285756***	0,6286231	3,0997E-12
Lithuania	0,79041196***	0,62475107	1,8346E-07
Slovakia	0,77655339***	0,60303516	1,289E-07
Hungary	0,73339942***	0,53787471	0,01021497
Romania	0,73225662***	0,53619975	0,01039461
Spain	0,62276067***	0,38783086	0,0305433

Source: Own processing

In the next output of our analysis, in Tab. 7 monitor the countries in which we record the relationship between the number of overnight stays in tourist accommodation establishments by residents / non-residents and the

average price of shared Airbnb accommodation. In this case, we assume that the number of overnight stays in tourist accommodation establishments by residents / non-residents reflects the increasing level of activity in the sector and will be followed by an increase in the use of shared accommodation, respectively by increasing the average price of shared accommodation. Hypothesis H5 tested by us ("Overnight stays in tourist accommodation facilities by residents / non-residents in the country affect the average price of Airbnb accommodation") is in the countries listed in Tab. 7 is accepted because the ANOVA test results are in the range of less than 0.05, which means that the selected model was correct (and we reject H0 in these cases). In addition, the P-value for the locating constant (independent variable) is not only less than 0.05, but in all cases even less than 0.001 (marked as *** p <.001 in the table), which only emphasizes the significance of this coefficient.

The value of the correlation coefficient (Multiple R) ranges from 0.9530 to 0.6227, which indicates a very strong to strong positive relationship (Table 1). The last output of the econometric analysis for this case is the value of R Square (R2), which achieves the most relevant results in almost all (12) countries. In Spain alone, the value of this indicator is less than 0.5 and the independent variable does not sufficiently explain the changes in the dependent variable.

The last statistical indicator examined within the sphere of tourism is the Net occupancy rate of beds and rooms in hotels and similar accommodation establishments. Specifically, we re-examine the relationship between the net occupancy rate of beds and rooms in hotels and similar accommodation and the average price of Airbnb shared accommodation in the capitals of selected countries.

Table 8: Regression results	for the variable	net occupancy ra	te of beds and
rooms in hotels and similar	accommodation	establishments (N	ACE Rev. 2, I,
55.1) (*** p<.001, ** p<.01,	* p<.05)		

Country	Correlation coefficient		A N O V A (Significance F)
	(P-value)		
Germany	0,94661098***	0,89607234	5,6737E-11
Cyprus	0,92523303***	0,85605617	1,3725E-07
Latvia	0,91389072***	0,83519625	3,1039E-07
Lithuania	0,90562735***	0,8201609	7,6921E-06
Estonia	0,89274848***	0,79699985	2,2422E-07
Belgium	0,88513151***	0,78345778	3,1493E-09
Portugal	0,87146656***	0,75945397	4,9446E-08

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0,84191406***	0,70881928	2,2533E-07
0,79223282***	0,62763285	1,8305E-07
0,67800237***	0,45968722	3,849E-06
0,67409305***	0,45440144	1,2789E-08
0,67394977***	0,4542083	1,293E-06
0,64997835***	0,42247186	4,5389E-11
	0,79223282*** 0,67800237*** 0,67409305*** 0,67394977***	0,79223282***0,627632850,67800237***0,459687220,67409305***0,454401440,67394977***0,4542083

Source: Own processing

As can be seen above, in the countries listed in Tab. 8 we register the dependence between the net occupancy rate of beds and rooms in hotels and similar accommodation establishments and the average price of shared Airbnb accommodation. In this case (as in the previous one) we assume that an increase in the net occupancy rate of beds and rooms in hotels and similar accommodation facilities in the country will lead to an increase in demand for alternative forms of accommodation (such as shared accommodation), which will be reflected in increase in the average price of shared accommodation. Hypothesis H6 tested by us ("The net occupancy rate of beds and rooms in hotels and similar accommodation facilities in the country affects the average price of Airbnb accommodation") is in the countries listed in Tab. 8 accepted because the ANOVA test results are in the range of less than 0.05, which means that the selected model was correct (and we reject H0 in these cases). In addition, the P-value for the locating constant (independent variable) is not only less than 0.05, but in all cases even lower than 0.001 (marked as *** p < .001 in the table), which only again emphasizes the significance this coefficient.

The value of the correlation coefficient (Multiple R) ranges from 0.9466 to 0.6499, which indicates a very strong to strong positive relationship (Table 1). The last output of the econometric analysis for this case is the value of R Square (R2), which achieves the most relevant results in up to nine countries. In the other four, the value of this indicator is less than 0.5 and the independent variable does not explain the changes in the dependent variable sufficiently.

Finally, in our study, we take into account the current crisis caused by the coronavirus pandemic, and the latest analysis of the paper examines the relationship between the cumulative number of coronavirus infections and the average price of shared Airbnb accommodation in selected cities.

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Table 9: Regression results for the variable net occupancy rate of beds and rooms in hotels and similar accommodation establishments (NACE Rev. 2, I, 55.1) (*** p<.001, ** p<.01, * p<.05)

Country	Correlation	R2	A	N	0	V	Α
	coefficient		(Sig	nifi	cand	e F))
	(P-value)						
Cyprus	0,83522293***	0,69759735	0,07	827	'85		
Netherland	0,75031151***	0,56296736	0,01	986	5189)	

Source: Own processing

In the last output of our analysis in Tab. 9 countries in which we record a relationship between the cumulative number of coronavirus cases and the average price of shared Airbnb accommodation can be monitored. In this case, we assume that an increase in the number of coronavirus cases in the country will lead to a decrease in the average price of shared accommodation. Hypothesis H7 tested by us ("Cases of coronavirus occurrence in the country affects the average price of Airbnb accommodation") is accepted only in two countries in Tab. 9, the ANOVA results are in the range of less than 0.05, which means that the selected model was correct (and we reject H0 in these cases). The P-value for the locating constant (independent variable) is not only less than 0.05, but in all cases even less than 0.001 (in the table marked *** p <.001), which emphasizes the significance of this coefficient.

The value of the correlation coefficient (Multiple R) ranges from 0.8352 to 0.7503, which indicates a very strong positive relationship (Table 1). The last output of the econometric analysis is the value of R Square (R2), which reaches relevant for both countries, as both values are higher than 0.5 and the independent variable thus explains the changes in the dependent variable to a sufficient extent.

However, it should be noted that the onset of the pandemic in European countries can be dated from the spring months (March / April) to 2020, and therefore there are relatively few statistics (approximately 7-8 based on the monthly nature of the data collected) for regression and correlation analysis. As part of the examination of the last variable, we otherwise converted the cumulative indicator of the increase in the number of coronavirus infections to the chain index format. Almost no relevant conclusions can be drawn from the results obtained by us (summarized in the table 9-C), as the results of regression and correlation analysis of modified data show even less informative value than the comparison of a dependent and independent variable expressed in absolute values.

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CONCLUSION

In this paper, we examined changes in Airbnb shared accommodation prices in the capitals of countries caused by changes in selected macroeconomic indicators of countries (inflation and unemployment rate), indicators from the real estate market (building permits issued), tourism indicators (arrivals to tourist accommodation, overnight stays in tourist accommodation establishments by residents / non-residents, net occupancy of beds and rooms in hotels and similar accommodation establishments (NACE Rev. 2, I, 55.1)) and an increase in the number of people infected with pandemic coronavirus disease (number of coronavirus cases).

To meet the objective of the paper, which was to explicitly express the relationship between selected economic and social indicators and the average price of shared accommodation Airbnb in the capitals of countries, we chose the methodology of regression and correlation analysis using ANOVA, based on which we accepted all seven predetermined hypotheses. , but limited only to individual cases in the contribution of the named countries - the results are therefore not applicable to all 26 countries surveyed in the European Union and so it is not possible to generalize in absolute terms.

It can be argued that the change in the price level (inflation) both in real time and, assuming a reaction only after the publication of the data, have almost no effect on the development of the average price of shared Airbnb accommodation. The effect of the development of the labor market (unemployment rate) is very similar, which has achieved even more negligible results in our analyzes. We reached similar results in the real estate market survey (number of building permits issued), which also did not show more relevant results. Reflecting the current situation caused by the global pandemic in the form of measuring the dependence between the price of accommodation and the increase in infected persons (number of coronavirus cases), we also did not reach results that could be relevant for practice. Transforming the data to a chain index didn't help either.

Based on the results of our research, however, it can be assumed that the impact of the pandemic is reflected in other indicators of the tourism sector, which already show elements of dependence with our chosen dependent variable. Within the statistical indicator of arrivals to tourist accommodation establishments, we recorded a significant dependence in up to six capital cities; for the indicator of net occupancy of beds and rooms in hotels and similar accommodation establishments (NACE Rev. 2, I, 55.1), this number represented up to nine matches. and for the indicator of overnight stays in tourist accommodation establishments by residents / non-residents even twelve. We therefore formulate the conclusion that the price level of shared accommodation

through Airbnb reflects changes in the field of tourist accommodation services, even in real time.

3.1 Limitations

There is a limitation that could skew our results. As part of the examination of alternative hypotheses predicting regression, the recommended minimum number of measured elements is eight (N = 8) for a narrow data model (i.e. very low variation), and with high variable variation the minimum number of measured elements N is shifted to twenty-five (N \approx 25). (Jenkins & Quintana-Ascencio, 2020). For the time period specified by us (01/11/2019 - 30/11/2020), based on the monthly periodicity of the monitored indicators, the amount of data collected is at the level of twelve or less, and therefore the results may be skewed. Therefore, we suggest conducting further research in the future in order to verify the results we have achieved on a larger data set.

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Appendix

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Graph 1-B Example of the slope of the regression line for the regression 20000,00 -----15000,00 10000,00 59,18975317 1,61003E-06 And the second sec Upper 95% 5000,00 Source: Own processing 6,3799E-05 Significance F 52,07073 8,229E-07 Lower 95% y = 55,63 + 1,22x00'0 function 76,00 90,00 88,00 86,00 84,00 82,00 80,00 78,00 74,00 6,37989E-05 48,88999647 5,72972E-11 P-value ц Scheme 1-A Example of regression analysis output for regression function 230,1735554 35,35438703 6,99213819 4,707988792 t Stat MS 1,573503214 230,1735554 42,37189912 272,5454545 Standard Error 1,73976E-07 SS 10 0,918984616 6 11 -55,63024161 1,21646E-06 0,844532725 0,827258583 2,169790034 Coefficients **Regression Statistics** đf Source: Own processing SUMMARY OUTPUT y = 55,63+1,22xObservations X Variable 1 Adjusted R Regression **Multiple** R R Square Intercept Residual Square ANOVA Total

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Table 2-A EU27 Average prices of accommodation (in EUR	7 Average	prices of a	lccommod	ation (in E	(UR)								
	11/2019	12/2019	01/2020	02/2020	03/2020	04/2020	05/2020	06/2020	07/2020	08/2020	09/2020	10/2020	11/2020
Austria	71	87	72	64	59	56	54	61	62	99	62	58	53
Belgium	71	76	69	68	62	60	57	61	64	64	59	62	61
Croatia	40	56	45	37	34	34	38	38	39	44	47	40	37
Cyprus	43	42	40	40	37	35	36	39	40	45	45	47	50
Czech Republic	57	78	64	51	50	84	85	58	52	57	56	71	86
Denmark	113	119	112	107	66	103	110	112	109	113	110	116	103
Estonia	51	61	60	49	42	35	38	45	55	55	47	45	42
Finland	81	62	75	72	63	54	58	67	69	73	78	83	63
France	117	122	129	115	108	107	66	96	98	100	100	104	98
Germany	67	72	67	67	61	22	28	63	70	72	68	11	61
Greece	46	45	43	47	40	39	46	45	45	49	46	50	41
Hungary	46	56	51	46	43	35	44	45	40	44	40	40	35
Ireland	106	107	100	102	102	86	100	107	103	109	98	94	92
Italy	76	82	76	67	65	78	LL	68	67	73	73	74	99
Latvia	40	44	45	37	33	29	33	38	44	45	37	38	34
Lithuania	38	44	44	37	32	27	30	35	39	42	39	36	35
Luxembourg	88	84	78	83	78	76	LL	81	84	88	83	84	88
Malta	83	82	77	78	74	78	83	88	72	82	79	83	62
Netherlands	144	152	143	142	136	139	146	128	130	138	131	131	115
Poland	40	42	40	36	34	29	29	31	35	39	35	37	32
Portugal	56	61	56	51	49	45	41	45	55	61	56	52	44
Romania	37	38	35	34	33	28	28	34	33	35	35	33	32
Slovakia	48	26	47	43	39	34	35	68	42	49	45	40	38
Slovenia	50	63	56	47	46	55	56	56	62	64	56	52	46
Spain	78	88	75	72	69	74	67	56	57	58	58	62	56
Sweden	100	101	96	93	85	73	75	62	81	92	92	66	92
Source: Own processing by ALLTH	ocessing by	y ALLTHI	EROOMS (2020)	(2020)									

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	Note	11/2019	12/2019	01/2020	02/2020	03/2020	04/2020	05/2020	06/2020	07/2020	08/2020	09/2020	10/2020
Austria	2015 = 100	1,1	1,5	2	2,2	1,6	1,5	0,7	1,1	1,7	1,4	-0,3	-0,7
Belgium	2013 = 100	0,39	0,76	1,41	1,1	0,62	0,57	0,48	0,6	0,73	0,82	0,4	0,3
Croatia	2010 = 100	0,7	1,4	2	1,5	0,6	-0,2	-0,6	-0,2	-0,3	-0,1	0,7	0,7
Cyprus		-0,5	2'0	1,1	1,4	0,7	-1,2	-1,5	-2	-1,5	-1,2	0,6	0,4
Czech Republic	2005 = 100	3,1	3,2	3,6	3,7	3,4	3,2	2,9	3,3	3,4	3,3	-0,9	-0,8
Denmark	2015 = 100	0,7	0,8	0,7	0,8	0,4	0	0	0,3	0,5	0,5	0,2	0,2
Estonia	1997 = 100	1,8	1,8	1,6	2	0,9	-0,8	-1,7		0 ,0-	6 ^{,0-}	1,1	1,2
Finland	2015 = 100	0,7	0,0	1	0,8	0,6	-0,3	-0,2	0	0,6	0,2	-1,2	-1,5
France	2015 = 100	1	1,5	1,5	1,4	0,7	0,3	0,4	0,2	0,8	0,2	1,5	1,3
Germany		1,1	1,5	1,7	1,7	1,4	0,0	0,6	6'0	-0,1	0	-0,2	-0,2
Greece	2009 = 100	0,2	0,8	6'0	0,2	0	-1,4	-1,1	-1,6	-1,8	-1,9	0,9	0,74
Hungary	1990 = 100	3,4	4	4,7	4,4	3,9	2,4	2,2	2,9	3,8	3,9	-1,1	-1,5
Ireland	2016 = 100	1,1	1,3	1,3	1,1	0,7	-0,1	5'0-	-0,4	-0,4	-1	-0,34	-0,1
Italy		0,2	0,5	0,5	0,3	0,1	0	-0,2	-0,2	-0,4	-0,5	3,2	3,1
Latvia	2015 = 100	2,1	2,3	2,2	2,3	1,4	0	-0,6	-0,7	0,5	-0,2	-0,6	-0,3
Lithuania	2010 = 100	1,7	2,7	3	2,8	1,8	1	0,3	1	1	1,3	0,5	0,6
Luxembourg	2015 = 100	1,2	1,7	1,9	1,7	0,0	0,6	0,2	0,8	0,0	0,6	-0,4	-0,8
Malta	2015 = 100	1,3	1,3	1,4	1,1	1,2	1,1	6'0	1	0,7	0,7	-2	-1,8
Netherlands	2015 = 100	2,6	2,7	1,8	1,6	1,4	1,2	1,2	1,6	1,7	0,7	0	0
Poland	1998 = 100	2,6	3,4	4,3	4,7	4,6	3,4	2,9	3,3	3	2,9	-0,1	-0,1
Portugal	2012 = 100	0,3	0,4	8'0	0,4	0	-0,2	2'0-	0,1	0,1	0	3,2	2,9
Romania	1990 = 100	3,8	4	3,6	3,1	3,1	2,7	2,3	2,6	2,8	2,7	0,7	0,7
Slovakia	2005 = 100	3	3	5	3	2,3	2,1	2	1,8	1,7	1,4	0	-0,1
Slovenia	2012 = 100	1,4	1,9	2,1	2	0,5	-1,2	-1,2	-0,3	0,3	-0,14	2,5	2,2
Spain	2011 = 100	0,4	0,8	1,1	0,7	0	-0,7	-0,9	-0,3	-0,6	-0,5	3,4	3
Sweden		1,8	1,8	1,3	1	0,6	-0,4	0	0,7	0,5	0,8	1,4	1,6

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Table 3-B Regression results for variable inflation	on results for v	/ariable inflat	ion	
	Korelačný		P-value	ANOVA
	koeficient	R ²		(Significance F)
France	0,85086012	0,72396294	3,3765E-13	0,000226372
Sweden	0,72265481	0,52222998	1,0342E-11	0,00526301
Spain	0,70376612	0,49528676	3,3168E-12	0,007262423
Czech Republic	0,69594727	0,48434261	0,00033846	0,008241616
Romania	0,65996001	0,43554721	1,1605E-05	0,014102989
Portugal	0,61869302	0,38278105	1,793E-12	0,024176636
Hungary	0,61277915	0,37549828	0,00128882	0,02596799
Netherland	0,59498517	0,35400735	6,496E-10	0,031949121
Finland	0,57992754	0,33631596	1,5211E-10	0,037749552
Lithuania	0,55573628	0,30884281	3,2769E-08	0,048615077
Estonia	0,53864435	0,29013773	6,0165E-11	0,057533199
Malta	0,43915734	0,19285917	1,4002E-08	0,133257464
Slovakia	0,42149276	0,17765614	0,00010313	0,151441836
Croatia	0,41090271	0,16884104	1,3466E-10	0,163081515
Latvia	0,37844545	0,14322096	6,701E-11	0,202276424
Denmark	0,36107585	0,13037577	2,3994E-12	0,225463788
Ireland	0,34381772	0,11821062	7,867E-15	0,250042176
Belgium	0,31433121	0,09880411	3,3052E-08	0,295581387
Italy	0,31125989	0,09688272	3,6153E-14	0,300580317
Austria	0,28997719	0,08408677	0,00027348	0,336527912
Greece	0,1524108	0,02322905	7,4932E-13	0,61913596
Germany	0,13822816	0,01910702	2,7272E-12	0,652462885
Poland	0,07327191	0,00536877	0,00031453	0,811970811
Cyprus	0,01867935	0,00034892	8,4062E-12	0,951703691
Slovenia	0,01073713	0,00011529	7,9497E-12	0,972228939
Luxembursko	0,00287713	8,2779E-06	3,3667E-12	0,992557242
Source: Own processing	sing			

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Table 3-C Regression results for variable inflation with delayed response of the provider (case M + 1)

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	Korelačný		P-value	ANOVA
	koeficient	R ²		(Significance F)
France	0,77215513	0,59622354	0,00869122	0,00325084
Spain	0,71669775	0,51365567	0,0078095	0,00872262
Netherland	0,6178104	0,38168969	0,11719913	0,03228889
Sweden	0,61359722	0,61359722 0,37650154	0,07594515	0,03382999
Czech Republic	0,51669379	0,26697248	2,3702E-07	0,08542794
Portugal	0,43944467	0,43944467 0,19311162	0,18214223	0,1528951
Greece	0,4125526	0,4125526 0,17019965	0,24233901	0,18260459
Cyprus	0,38879499	0,15116155	0,26914232	0,21163939
Poland	0,3813066	0,3813066 0,14539472	0,00785037	0,22133799
Romania	0,37083248	0,13751673	0,8321767	0,23534432
Germany	0,3043633	0,3043633 0,09263702	0,22547227	0,33611758
Slovakia	0,2727525	0,07439393	0,48045261	0,3910512
Estonia	0,26708499	0,07133439	0,41103511	0,40135692
Slovenia	0,26083585	0,06803534	0,35106149	0,41287703
Finland	0,20778773	0,04317574	0,77123183	0,51696419
Ireland	0,20613676	0,04249236	0,52554911	0,52037447
Luxembursko	0,20127972	0,04051353	0,36465122	0,53046336
Austria	0,19401959	0,0376436	0,04193683	0,54569738
Malta	0,10992368	0,01208322	0,60272579	0,73379583
Hungary	0,09037886	0,00816834	0,11460873	0,7799879
Lithuania	0,08850215	0,00783263	0,64219708	0,78446035
Italy	0,07035545	0,00494989	0,8042039	0,82799727
Croatia	0,06383783	0,00407527	0,67887325	0,84374961
Latvia	0,05324658	0,0028352	0,94218908	0,86945759
Denmark	0,02764578	0,02764578 0,00076429	0,7163033	0,93203475
Belgium	0,0193437	0,0193437 0,00037418	0,46252523	0,95242011
Source: Own processing	essing			

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Austria	11/2017	12/2019	01/2020	02/2020	03/2020	04/2020	05/2020	06/2020	07/2020	08/2020	06/2020	10/2020	11/2020
	7,3	8,5	8,7	8,1	12,2	12,8	11,5	10,1	N/A	N/A	N/A	N/A	N/A
Belgium	5,2	5,2	5,1	5	5	5,1	5	5	8,9	8,8	8,3	7,8	7,7
Croatia	7,7	7,9	8,4	8,3	8,6	9,4	9,5	9,1	6,6	6,4	6,3	6,3	6,3
Cyprus	6,5	6,3	6,4	6,1	6,3	7,5	8	7,7	5,2	4,9	4,8	4,6	N/A
Czech Republic	2,6	2,9	3,1	3	3	3,4	3,6	3,7	7,6	8,5	9,3	10,5	N/A
Denmark	3,7	3,7	3,7	3,7	4,1	5,4	5,6	5,5	7,7	7,7	7,6	7,4	6,9
Estonia	N/A	4,5	4,6	4,4	4,3	4							
Finland	5,9	9	7,2	6,9	7,3	8,1	0,6	7,9	6,2	6,7	7,2	7,2	7,5
France	8,2	8,2	7,7	7,5	8	7,3	7,2	6,9	9,2	6	8,4	8,7	9,5
Germany	3,2	3,3	3,4	3,6	3,8	4	4,2	4,3	4,4	4,5	4,5	4,5	N/A
Greece	16,7	16,4	16,1	15,9	15,6	15,7	17,7	17,5	5	5,1	5,2	5,1	N/A
Hungary	3,5	3,3	3,4	3,5	3,7	3,8	4,1	4,6	N/A	N/A	N/A	N/A	N/A
Ireland	4,7	4,8	4,9	4,9	5	4,6	4,8	5,3	9,2	9,1	8,6	8,6	N/A
Italy	9,5	9,6	9,5	9,3	8,5	7,3	8,7	9,4	6,1	6,1	6,1	6,1	6,1
Latvia	N/A	9,9	9,8	9,7	9,8	N/A							
Lithuania	8,4	8,7	9,2	9,4	9,8	11,2	11,8	12,1	3,3	3,3	3,4	3,4	3,5
Luxembourg	5,4	5,4	5,5	5,5	6,1	7	6,9	6,9	16,9	16,6	16,3	16,2	N/A
Malta	3,6	3,6	3,6	3,7	3,6	3,5	3,4	3,3	17	16,5	16,1		N/A
Netherlands	3,5	3,2	3	2,9	2,9	3,4	3,6	4,3	9,4	9	8,8	8,6	N/A
Poland	5,1	5,2	5,5	5,5	5,4	5,8	9	6,1	7,9	8,1	7,9	7,5	N/A
Portugal	6,7	6,7	6,8	6,4	6,2	6,3	5,9	7,3	3,8	3,8	3,8	3,7	3,8
Romania	4	4	3,7	4,3	4,6	5	5,1	5,3	12,8	13,7	14,1	14,9	15,5
Slovakia	4,92	4,9	5	5,1	5,2	6,6	7,2	7,4	6	6	8,8	9,1	9,3
Slovenia	7,4	7,7	8,2	7,9	8	9,1	9,3	9,2	5,5	5,4	5,1	5,3	N/A
Spain	13,8	13,7	13,5	13,5	14,9	15	15,6	15,9	4,8	4,6	4,4	4,3	N/A
Sweden	6,8	9	7,5	8,2	7,1	8,2	6	9,8	7,7	7,6	7,4	7,4	7,4

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	Correlation	n2	P-value	ANOVA
	coefficient			(Sugnificance r)
Spain	0,87578733	0,76700345	2,7116E-06	0,00018836
Sweden	0,67148757	0,45089556	4,7261E-06	0,01196314
Netherland	0,57220217	0,32741533	1,1842E-07	0,04100541
Portugal	0,56596449	0,32031581	0,26479127	0,0550881
Hungary	0,55824041	0,31163236	0,00010875	0,05925006
Austria	0,54577519	0,29787056	2,7744E-05	0,05368207
Cyprus	0,53781956	0,28924988	0,00037959	0,0712967
Poland	0,53749311	0,28889884	0,00131355	0,05817284
Croatia	0,48813318	0,238274	0,00503294	0,09057862
Greece	0,4773111	0,22782588	0,58742858	0,13763793
Romania	0,47411004	0,22478033	4,2546E-05	0,11942875
Slovenia	0,45694361	0,20879746	0,33963125	0,13533234
Belgium	0,44793971	0,20064998	0,38417357	0,14419687
Slovakia	0,44574153	0,19868551	5,7858E-05	0,12686719
Luxembursko	0,33738553	0,113829	9,7191E-06	0,25959544
Finland	0,22524891	0,05073707	3,3942E-05	0,45935797
Ireland	0,2090024	0,043682	4,3507E-07	0,49317486
Latvia	0,18199582	0,03312248	0,00651395	0,57131914
Denmark	0,17200292	0,02958501	5,0082E-07	0,59297051
Czech Republic	0,17051753	0,02907623	0,18418108	0,57754982
Malta	0,17019642	0,02896682	0,07074789	0,5782774
France	0,16334813	0,02668261	0,00441726	0,61197287
Lithuania	0,15196234	0,02309255	0,00020589	0,62017996
ltaly	0,13204708	0,01743643	0,00248651	0,68247766
Germany	0,02190892	0,00048	0,00061029	0,946118
Snain	0.87578733	0.87578733 0.76700345	2,7116E-06	0,00018836

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Note 11/2019 01	Note	11/2019	12/2019	01/2020	02/2020	03/2020	04/2020	05/2020	06/2020	07/2020	08/2020	09/2020	10/2020
Austria		N/A	NA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Belgium		2163	2325	2548	2425	3187	105,6	115,7	103,4	100,5	67	N/A	N/A
Croatia		800	850	684	771	665	185	204	193	N/A	N/A	N/A	N/A
Cyprus		N/A	N/A	N/A	N/A	N/A	2019	1858	1780	1702	1918	1677	N/A
Czech Republic		7006	7259	6894	6353	6223	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Denmark		2623	2783	1575	2075	3271	3758	3196	3982	066	3052	N/A	N/A
Estonia		N/A	N/A	N/A	N/A	N/A	5090	3844	5270	6617	3346	5450	7024
Finland		3371	2591	1937	2884	3218	1823	1774	1922	1598	1737	867	2196
France		37182	41889	40233	34622	24784	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Germany		26954	36606	24464	21791	24708	27043	28434	30663	27613	27733	26450	26760
Greece		1785	1799	1339	1599	1305	2198	1753	2276	2178	2457	N/A	N/A
Hungary		1046	1236	735	769	865	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Ireland		1591	1714	1639	1813	1678	196	250	282	272	304	287	414
Italy		NA	NA	N/A	N/A	N/A	28841	37103	46948	57094	65557	75042	84224
Latvia		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Lithuania		NA	NA	N/A	N/A	N/A	NA	NA	N/A	N/A	NA	N/A	NA
Luxembourg		164	171	147	194	160	933	1080	1162	1071	1043	N/A	N/A
Malta		N/A	N/A	N/A	N/A	N/A	973	1339	1747	2116	1294	1732	N/A
Netherlands		5348	5753	3772	4308	5718	18722	21575	31440	38578	32895	41438	40885
Poland		90235	6777	6813	13841	21948	1303	1775	1897	2142	N/A	N/A	N/A
Portugal		1800	1554	2221	1993	1712	7012	7625	7852	7424	7595	7433	N/A
Romania		3423	3182	2405	3100	3224	N/A	ΝA	N/A	N/A	N/A	N/A	N/A
Slovakia		N/A	N/A	N/A	N/A	N/A	734	766	683	676	738	1031	N/A
Slovenia		316	233	350	236	231	2290	3062	3881	4114	4331	4289	4017
Spain		1871	2056	2181	2247	905	1007	1022	1039	1045	885	1085	986
Sweden	2015 = 100	78,9	90,2	103,1	97,6	114,8	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Source: Own processing by CEIC (2020), EUROPEAN CENTRAL BANK (2020), <u>FRED (2020),</u> MOODY'S ANALYTICS (2020), TRADING ECONOMICS (2020)	ocessing by (2020)	CEIC (202	0), EURO	PEAN CE	NTRAL B	ANK (202	20), <u>FRED</u>	(2020) <u>,</u> M	S'YOOD	ANALYT	ICS (2020), TRADIN	Ð

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Table 5-B Regression results for the variable number of issued construction	sion results for	the variable	number of issi	ued construction
	Correlation		P-value	ANOVA
	coefficient	R ²		(Significance F)
Sweden	0,73763236	0,5441015	0,00012207	0,01489077
Spain	0,64924502	0,42151909	0,00016714	0,0422174
Croatia	0,54410164	0,2960466	0,26913547	0,0835695
Greece	0,45753078	0,20933442	8,2342E-06	0,15707211
Cyprus	0,4566101	0,20849278	5,0307E-06	0,15801599
Netherland	0,43823049	0,19204596	2,2669E-08	0,15416505
Romania	0,33721908	0,11371671	9,7022E-05	0,28375657
Finland	0,3283235	0,10779632	4,9809E-05	0,35433363
France	0,32744828	0,10722238	4,3225E-05	0,29881281
Poland	0,31344116	0,09824536	3,2227E-08	0,29702512
Czech Republic	0,29694963	0,08817908	0,88047395	0,37520633
Portugal	0,25700001	0,06604901	0,03464518	0,50441112
Denmark	0,21824422	0,04763054	5,4693E-08	0,51912577
Germany	0,20408303	0,04164988	0,0008000	0,52463024
Belgium	0,15849994	0,15849994 0,02512223	0,00185984	0,66186121
Luxembursko	0,14199023	0,02016122	0,00126765	0,73732505
Slovenia	0,08686752	0,00754597	6,1662E-05	0,77780597
Ireland	0,08121497	0,00659587	3,2484E-06	0,80188235
Hungary	0,03537454	0,00125136	0,00552245	0,91309055
Austria	N/A	N/A	N/A	N/A
Malta	N/A	N/A	N/A	N/A
Italy	N/A	V/N	N/A	N/A
Estonia	N/A	N/A	N/A	N/A
Latvia	N/A	N/A	N/A	N/A
Lithuania	N/A	N/A	N/A	N/A
Slovakia	N/A	N/A	N/A	N/A
Source: Own processing	essing			

Source: Own processing

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Table 6-A EU27 Arrivals to tourist accommodation facilities	127 Arrivals	to tourist a	ccommodat	ion facilitié	S								
	11/2019	12/2019	01/2020	02/2020	03/2020	04/2020	05/2020	06/2020	07/2020	08/2020	09/2020	10/2020	11/2020
Austria	910375	917766	942418	1007659	364994	33431	189207	900243	1512535	1812539	1228880	N/A	N/A
Belgium	662795	629148	448880	579034	229368	7874	15614	313047	965903	858344	N/A	N/A	N/A
Croatia	134682	132745	97194	106729	43260	1483	30500	156065	276207	410601	133052	95722	N/A
Cyprus	34165	53016	40547	45970	17363	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Czech Republic	703416	561442	642909	693396	284553	16109	109722	734820	1882410	1961224	1086689	N/A	N/A
Denmark	359482	260564	251792	282434	146792	141009	207339	294539	891658	647908	433525	436997	N/A
Estonia	115870	120964	94809	111734	44566	11627	31977	121365	210261	218741	115945	138978	N/A
Finland	688231	538159	559174	663546	332540	57419	117412	578769	1433652	873979	595031	531854	N/A
France	7692733	7329581	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Germany	10673783	9525358	8136369	9007973	4236165	750057	3142894	8266788	11698459	13084156	11959357	N/A	N/A
Greece	524746	600512	400150	440369	149396	9271	22558	334395		1255331	493520	N/A	N/A
Hungary	471875	467376	391797	426388	N/A	N/A	N/A	304211	817767	986174	428993	371004	N/A
Ireland	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Italy	3904888	4500502	3696648	3179022	555009	64375	431539	3019367	6754569	10095720	4944984	N/A	N/A
Latvia	62005	62360	52902	56413	N/A	10766	23683	74282	133073	143711	74507	N/A	N/A
Lithuania	134897	149998	117125	N/A	N/A	22835	60470	177483	293472	317577	206002	N/A	N/A
Luxembourg	8692	10069	9107	9649	3718	588	2838	10563	12225	17498	14882	17294	N/A
Malta	22786	24987	16906	27570	6662	96	543	13396	29220	35061	33044	N/A	N/A
Netherlands	1771783	1732834	1497610	1664456	914687	184364	901803	1891753	2967786	3627493	2541392	N/A	N/A
Poland	2063752	1778143	1857402	1956569	722124	74562	367228	1231539	2432575	2888448	1935725	N/A	N/A
Portugal	794500	798247	652760	797984	302718	N/A	N/A	497227	880260	1538498	964158	N/A	N/A
Romania	726382	685959	668636	603642	N/A	15503	33262	320964	887688	1269122	761701	N/A	N/A
Slovakia	315503	264898	274862	308351	N/A	5923	34293	153830	406439	494076	288590	N/A	N/A
Slovenia	98696	109885	95576	127754		0	13431	153607	403344	511973	361659	N/A	N/A
Spain	4237770	4319005	3349851	4275534	1594432	0	120992	1359143	5123508	7280878	4050718	2522110	N/A
Sweden	1711123	1365698	1363043	1538999	925321	480562	864441	144437	3612968	2368269	1435832	1460338	N/A
Source: Own processing by EUROSTAT (202	processing b	y EUROSI	CAT (202										

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 Table 6-B Regression results for the variable arrivals to tourist accommodation establishments

Corretation R^2 P-value Anvoid Germany 0,91898462 0,84453273 5,7297E-11 6,3799E-05 Luxembursko 0,71808462 0,84453273 5,7297E-113 0,00832733 Luxembursko 0,74639572 0,57110657 1,5478E-07 0,00832733 Luxembursko 0,7146712 0,5148352 1,2202F-06 0,01675421 Portugal 0,7144671 0,5110657 1,473E-08 0,020148366 Romania 0,72114691 0,52005288 3,7196E-06 0,01875421 Portugal 0,71447757 0,51104994 4,1473E-08 0,02014836 Romania 0,714487757 0,51104994 4,1473E-08 0,0214836 Slovakia 0,6634813 0,44016342 1,403E-05 0,01466637 Slovakia 0,66344813 0,44016342 1,403E-05 0,0141617 Czech Republic 0,5545324 0,20124648 2,803E-07 0,01326538 Slovaria 0,5641339 0,41039122 0,20124643 1,330256367094 Ithuamia <th>2</th> <th></th> <th></th> <th></th> <th></th>	2				
coefficient K ⁻ (b) Spannel (b) Spannel (c)			2	r-value	
ny 0,91898462 0,84453273 5,7297E-11 6,37991 ourskoo 0,75549462 0,57701657 1,5478E-07 0,00832 ourskoo 0,75549462 0,57701657 1,5478E-07 0,00832 ourskoo 0,74639572 0,55710657 1,2473E-06 0,01675 ourskoo 0,71487757 0,51104994 4,1473E-08 0,02303 ourskoo 0,71487757 0,51104994 4,1473E-08 0,02305 ourskoo 0,71487757 0,51104994 4,1473E-08 0,02305 ourskoo 0,71487757 0,511045371 4,1831E-10 0,02305 ourskoo 0,7148713 0,44016342 1,6902E-06 0,01866 ourskoo 0,66406183 0,44016342 1,6902E-06 0,01866 ourskoo 0,66401833 0,44016342 1,6902E-06 0,01866 ourskoo 0,66401833 0,44016342 1,6902E-06 0,019166 ourskoo 0,66401833 0,44016342 1,6902E-06 0,02305 ourskoo 0,5561434251<		coefficient	R⁵		(Significance F)
unrskoo 0,75549462 0,5770121 7,7961E-13 0,00448 0,74639572 0,53710657 1,5478E-07 0,00832 0,74639572 0,53145352 1,5478E-07 0,00832 1 0,72900858 0,53145352 1,2229E-06 0,01675 1 0,71487757 0,51104994 4,1473E-08 0,02303 1 0,71487757 0,51104994 4,1473E-08 0,02305 1 0,71487757 0,51104994 4,1473E-08 0,023030 1 0,71448775 0,51104994 4,1473E-08 0,023030 1 0,70404098 0,44016342 1,6902E-06 0,03166 0,064051839 0,410339192 0,00124063 0,03166 0,03166 0,66344813 0,44016342 1,6902E-06 0,01866 0,03166 0,664051839 0,410339192 0,00124063 0,021416 0,03166 0,664051831 0,4403E-07 0,01416 0,24419 0,24419 0,664051831 0,51957671 0,5150787 0,248195 0,2481	Germany	0,91898462	0,84453273	5,7297E-11	6,3799E-05
0,74639572 0,5710657 1,5478E-07 0,00832 0,72900858 0,53145352 1,2229E-06 0,01675 0,72900858 0,53145352 1,2229E-06 0,01675 0,72114691 0,72104994 4,1473E-08 0,02014 0,71487757 0,51104994 4,1473E-08 0,02014 0,70404098 0,49567371 4,1881E-10 0,02305 0,70404098 0,4951632 0,41039192 0,00306 0,66344813 0,44016342 1,6902E-06 0,03004 0,66344813 0,44016342 1,6902E-06 0,014866 0,66344813 0,44016342 1,6902E-06 0,030041 0,66344813 0,44016342 1,6902E-06 0,01866 0,66344813 0,44016342 1,6902E-06 0,01866 0,66344813 0,44016342 1,6902E-06 0,01866 0,66344813 0,44016342 1,6902E-06 0,018661 0,6406183 0,41039192 0,213468 1,281366 0,02126 0,054618317 0,5814868 2,81356767	Luxembursko	0,75549462	0,57077212	7,7961E-13	0,00448753
0,72900858 0,7214691 0,52005287 3,7196E-06 0,016/75 ii 0,72114691 0,52005287 3,7196E-06 0,02303 ii 0,72114691 0,52005287 3,7196E-06 0,02305 ii 0,71487757 0,51104994 4,1473E-08 0,02305 a 0,70404088 0,49567371 4,1881E-10 0,02305 a 0,66312569 0,46411097 4,6537E-06 0,03300 a 0,66314813 0,410139192 0,01124063 0,24419 o 0,66314813 0,410139192 0,0124063 0,030041 ia 0,555582 0,31925335 4,5634E-07 0,07010 ia 0,5565049 0,41039192 0,02014196 0,02014196 ia 0,5563582 0,31925335 4,5634E-07 0,07010 ia 0,5563582 0,31925335 4,5634E-07 0,07010 ia 0,5563582 0,31925335 4,5634E-07 0,07010 ia 0,564634E 0,30326164 0,28197E-07	Poland	0,74639572		1,5478E-07	0,00832733
II 0,72114691 0,52005287 3,7196E-06 0,02833 ia 0,71487757 0,51104994 4,1473E-08 0,02014 ia 0,71487757 0,51104994 4,1473E-08 0,02014 ia 0,71487757 0,51104994 4,1473E-08 0,02016 ia 0,6812569 0,46411097 4,6537E-06 0,0300 ia 0,66344813 0,410139192 0,00124063 0,030041 ia 0,5653582 0,35504415 4,0403E-05 0,03041 ia 0,555582 0,31925335 4,5634E-07 0,07010 ia 0,555582 0,31925335 4,5634E-07 0,07010 ia 0,555582 0,31925335 4,5634E-07 0,07010 ia 0,5555733 4,5634E-07 0,07010 ia 0,555143451 0,31525355 4,5634E-07 0,07010 ia 0,55143451 0,212520871 2,8119E-08 0,071246 ia 0,5443661 0,23384756 0,234557 0,2803126 0,28	Latvia	0,72900858	0,53145352	1,2229E-06	0,01675421
ia 0,71487757 0,51104994 4,1473E-08 0,02014 a 0,70404098 0,49567371 4,1881E-10 0,02305 a 0,6812569 0,46411097 4,6537E-06 0,0300 a 0,6812569 0,46411097 4,6537E-06 0,0300 a 0,6812569 0,44016342 1,6902E-06 0,03060 a 0,55502509 0,31925335 4,5634E-07 0,07010 ia 0,556302509 0,31925335 4,5634E-07 0,07010 ia 0,556302509 0,31925335 4,5634E-07 0,07010 ia 0,556302509 0,31925335 4,5634E-07 0,07010 ia 0,556304313 0,41033405 1,2313607 0,071305 ia 0,56143451 0,21524864 1,23025677 0,14314 ia 0,54630457 0,213774864 1,2523E-07 0,143145 iand 0,53671464 1,23025676 0,03265757 0,143145 iand 0,5365164 0,21377877 0,2187939	Portugal	0,72114691	0,52005287	3,7196E-06	0,02833689
0,70404098 0,49567371 4,1881E-10 0,02305 a 0,6812569 0,46411097 4,6537E-06 0,0300 a 0,6812569 0,44016342 1,6902E-06 0,0300 ia 0,66344813 0,41039192 1,6902E-06 0,03166 ia 0,555582 0,35504415 4,0403E-05 0,09041 ia 0,55613209 0,31925335 4,5634E-07 0,07010 ia 0,556143451 0,31925335 4,5634E-07 0,07010 ia 0,56143451 0,31925335 4,5834E-07 0,071260 ia 0,56143451 0,31520871 2,8119E-08 0,0712015 ia 0,54630457 0,2152445 1,2523E-07 0,14314 iand 0,54630457 0,2152445 1,2523E-07 0,143145 iand 0,54630456 1,2523E-07 0,143145 0,235557 iand 0,355671646 1,2523E-07 0,143145 0,25557 iand 0,35506154 0,02386254 1,0003E-076 0,255557	Romania	0,71487757	0,51104994	4,1473E-08	0,02014836
a 0,6812569 0,4611097 4,6537E-06 0,0300 a 0,66344813 0,44016342 1,6902E-06 0,03866 b 0,66344813 0,44016342 1,6902E-06 0,03866 a 0,56344813 0,41039192 0,00124063 0,24419 ia 0,59585582 0,35504415 4,0403E-05 0,09041 ia 0,55613451 0,31925335 4,5634E-07 0,07010 ia 0,556134351 0,31925335 4,5634E-07 0,07010 ia 0,5561343451 0,319253353 4,5634E-07 0,07126 a 0,54630457 0,2844868 2,803E-07 0,12305 a 0,54630457 0,29844868 2,803E-07 0,12314 a 0,54630457 0,2015445 1,2523E-07 0,14314 a 0,44899271 0,20154454 1,2523E-07 0,14314 a 0,355671646 0,12724664 1,8302E-06 0,33456 a 0,33384736 0,127274664 1,8302E-05 0,2376	Greece	0,70404098		4,1881E-10	0,02305316
0,66344813 0,44016342 1,6902E-06 0,01866 0,64061839 0,41039192 0,00124063 0,24419 ia 0,5558582 0,35504415 4,0403E-05 0,09041 ie 0,5558582 0,31925335 4,5634E-07 0,07010 ie 0,556143451 0,31925335 4,5634E-07 0,07010 i 0,56143451 0,31925335 4,5634E-07 0,07010 i 0,56143451 0,31520871 2,8119E-08 0,09126 a 0,56143451 0,21520845 2,803E-07 0,124314 0,54630457 0,29844868 2,803E-07 0,124314 0,54630451 0,212724664 1,8302E-06 0,281345 0,44899271 0,212724664 1,8302E-06 0,281345 ind 0,33567164 0,12520795 2,2698E-10 0,285673 ind 0,3356154 0,0788317 2,4428E-05 0,537557 ind 0,33560134 0,0788317 2,4428E-05 0,537557 ind 0,222779519 <t< td=""><td>Slovakia</td><td>0,6812569</td><td>0,46411097</td><td>4,6537E-06</td><td>0,0300754</td></t<>	Slovakia	0,6812569	0,46411097	4,6537E-06	0,0300754
0,64061839 0,41039192 0,00124063 0,24419 ia 0,59585582 0,35504415 4,0403E-05 0,09041 ie 0,59585582 0,31925335 4,5634E-07 0,07010 ie 0,56502509 0,31925335 4,5634E-07 0,07010 ie 0,56502509 0,31520871 2,8119E-08 0,09126 a 0,54630457 0,29844868 2,803E-07 0,14314 a 0,54630457 0,29844868 2,803E-07 0,14314 a 0,54630457 0,29844868 2,803E-07 0,14314 a 0,54630457 0,20159445 1,2523E-07 0,14314 a 0,54630457 0,20159445 1,2523E-07 0,14314 a 0,3566146 0,12724664 1,8302E-06 0,28515 and 0,355614 1,0038E-07 0,285557 0,285557 vf 0,288317 2,4428E-05 0,537557 vf 0,28071321 0,07279519 1,0703860 vf 0,28071321	Estonia	0,66344813	0,44016342	1,6902E-06	0,01866637
ia 0,5958582 0,35504415 4,0403E-05 0,09041 (epublic 0,56502509 0,31925335 4,5634E-07 0,07010 a 0,56143451 0,31520871 2,8119E-08 0,09126 a 0,54630457 0,29844868 2,803E-07 0,14314 0,44899271 0,20159445 1,2523E-07 0,14314 1,2523E-07 0,14314 0,35571646 0,12724664 1,8302E-06 0,2815 and 0,35384736 0,12724664 1,8302E-06 0,2815 and 0,35384736 0,12724664 1,8302E-06 0,2815 and 0,35384736 0,12724664 1,8302E-06 0,2815 and 0,35384736 0,09306254 1,0003E-07 0,33495 rk 0,30506154 0,09306254 1,0003E-07 0,33495 rk 0,23071321 0,0787999 1,0758E-11 0,37680 y 0,22777877 0,05188317 2,4428E-05 0,55557 n 0,15098075 0,02279519 1,5101E-07 0,6395 n 0,15098075 0,02279519 1,5101E-07 0,6395 n 0,15098075 0,02279519 1,1218E-09 0,84092 n 0,15098076 0,00385203 1,1218E-09 0,84092 0,06206476 0,00385203 1,1218E-09 0,84092 n 0,01231808 0,00015174 3,9596E-06 0,97132 n N/A N/A N/A N/A N/A	Cyprus	0,64061839		0,00124063	0,24419979
lepublic 0,56502509 0,31525335 4,5634E-07 0,07010 n 0,56143451 0,31520871 2,8119E-08 0,09126 a 0,56143451 0,31520871 2,8119E-08 0,09126 a 0,54630457 0,29844868 2,803E-07 0,14314 a 0,54630457 0,20159445 1,2523E-07 0,14314 0,355671646 0,12724664 1,8302E-06 0,2413495 and 0,35584736 0,12724664 1,8302E-07 0,14314 iand 0,35506154 0,09306254 1,0003E-07 0,28575 irk 0,35506154 0,09306254 1,0003E-07 0,33495 rk 0,3506154 0,09386254 1,0003E-07 0,33465 rk 0,28071321 0,07188317 2,4428E-05 0,55557 r 0,22079519 1,5101E-07 0,63995 0,63955 r 0,15098075 0,02128317 2,9212E-10 0,6395614 r 0,15098075 0,0212779519 1,5101E-07 0,6395614<	Lithuania	0,59585582	0,35504415	4,0403E-05	0,09041617
1 0,56143451 0,31520871 2,8119E-08 0,09126 a 0,54630457 0,2844868 2,803E-07 0,12805 a 0,54630457 0,29844868 2,803E-07 0,12805 a 0,35631646 0,20159445 1,2523E-07 0,13614 a 0,355671646 0,12724664 1,8302E-06 0,2815 and 0,355671646 0,127220795 2,2698E-10 0,2815 and 0,35384736 0,12520795 2,2698E-11 0,2815 rk 0,30506154 0,09306254 1,0003E-07 0,33495 rk 0,30506154 0,09306254 1,0003E-07 0,337680 rk 0,30506154 0,09306254 1,0003E-07 0,337680 rk 0,28071321 0,0788317 2,4428E-05 0,53557 r 0,15098075 0,02279519 1,5101E-07 0,63395 r 0,15098075 0,02279519 1,5101E-07 0,63495 r 0,06206476 0,00472017 2,9212E-10 0,6	Czech Republic	0,56502509		4,5634E-07	0,07010677
a 0,54630457 0,2844868 2,803E-07 0,12805 0,44899271 0,20159445 1,2523E-07 0,14314 0,44899271 0,20159445 1,2523E-07 0,14314 0,35671646 0,12724664 1,8302E-06 0,2815 and 0,355871646 0,12520795 2,2698E-10 0,2857 h 0,30506154 0,09306254 1,0003E-07 0,33495 h 0,30506154 0,09306254 1,0003E-07 0,33495 h 0,30506154 0,09306254 1,0003E-07 0,33495 h 0,28071321 0,0787999 1,0758E-11 0,37680 y 0,28071321 0,0787999 1,0758E-11 0,37680 y 0,28071321 0,0787919 1,5101E-07 0,6395577 y 0,15098075 0,02279519 1,5101E-07 0,63955614 o 0,15098075 0,02279519 1,5101E-07 0,6395614 o 0,15098075 0,02279519 1,5101E-07 0,6395614 o <t< td=""><td>Belgium</td><td>0,56143451</td><td>0,31520871</td><td>2,8119E-08</td><td>0,09126238</td></t<>	Belgium	0,56143451	0,31520871	2,8119E-08	0,09126238
0,44899271 0,20159445 1,2523E-07 0,14314 0,35671646 0,12724664 1,8302E-06 0,2815 and 0,35584736 0,12520795 2,2698E-10 0,2857 nd 0,35584736 0,12520795 2,2698E-10 0,2857 nd 0,30506154 0,09306254 1,0003E-07 0,33495 nk 0,30506154 0,09306254 1,0003E-07 0,33495 nk 0,28071321 0,0787999 1,0758E-11 0,37680 n 0,222777877 0,0787999 1,0758E-01 0,375557 n 0,222778517 0,0787999 1,5101E-07 0,55557 n 0,15098075 0,02279519 1,5101E-07 0,6395 n 0,15098075 0,02472017 2,9212E-10 0,6395 0,06206476 0,00385203 1,1218E-09 0,85614 0,01231808 0,00015174 3,9596E-06 0,97132 n/A N/A N/A 0,97132	Slovenia	0,54630457	0,29844868	2,803E-07	0,12805791
0,35671646 0,12724664 1,8302E-06 0,2815 and 0,35384736 0,12520795 2,2698E-10 0,2857 ard 0,35384736 0,12520795 2,2698E-10 0,2857 rk 0,30506154 0,09306254 1,0003E-07 0,33495 rk 0,28071321 0,0787999 1,0758E-11 0,37680 rk 0,22071371 0,0788317 2,4428E-05 0,37680 r 0,22177877 0,0788317 2,4428E-05 0,55557 r 0,15098075 0,02188317 2,4428E-05 0,56395 r 0,15098075 0,02179519 1,5101E-07 0,6395 r 0,15098075 0,02472017 2,9212E-10 0,84092 r 0,06870349 0,00472017 2,9212E-10 0,85614 r 0,06206476 0,00385203 1,1218E-09 0,85614 r 0,01231808 0,00015174 3,9596E-06 0,97132 r N/A N/A N/A N/A	Finland	0,44899271		1,2523E-07	0,14314139
and 0,35384736 0,12520795 2,2698E-10 0,2857 n 0,30506154 0,09306254 1,0003E-07 0,33495 rk 0,30506154 0,09306254 1,0003E-07 0,33495 rk 0,28071321 0,0787999 1,0758E-11 0,37680 r 0,22077877 0,05188317 2,4428E-05 0,55557 r 0,15098075 0,02779519 1,5101E-07 0,6395 r 0,15098075 0,02279519 1,5101E-07 0,6395 r 0,15098075 0,02279519 1,5101E-07 0,6395 r 0,15098075 0,02279519 1,5101E-07 0,6395 r 0,06870349 0,00472017 2,9212E-10 0,84092 r 0,06206476 0,00385503 1,1218E-09 0,85614 r 0,01231808 0,00015174 3,9596E-06 0,97132 r N/A N/A N/A N/A	Austria	0,35671646		1,8302E-06	0,2815439
0,30506154 0,09306254 1,0003E-07 0,33495 rk 0,28071321 0,0787999 1,0758E-11 0,37680 y 0,22777877 0,05188317 2,4428E-05 0,55557 n 0,15098075 0,02279519 1,5101E-07 0,6395 0,06870349 0,00472017 2,9212E-10 0,84092 0,06206476 0,00385203 1,1218E-09 0,85614 0,01231808 0,00015174 3,9596E-06 0,97132 n/A N/A N/A N/A 0,97132	Netherland	0,35384736	0,12520795	2,2698E-10	0,2857094
rk 0,28071321 0,0787999 1,0758E-11 0,37680 y 0,22777877 0,05188317 2,4428E-05 0,55557 n 0,15098075 0,02279519 1,5101E-07 0,6395 0,06870349 0,00472017 2,9212E-10 0,84092 0,06206476 0,00385203 1,1218E-09 0,85614 0,001231808 0,00015174 3,9596E-06 0,97132 N/A N/A N/A N/A	Croatia	0,30506154	0,09306254	1,0003E-07	0,33495392
y 0,22777877 0,05188317 2,4428E-05 0,55557 n 0,15098075 0,02279519 1,5101E-07 0,6395 0 0,15098075 0,02279519 1,5101E-07 0,6395 0 0,06870349 0,00472017 2,9212E-10 0,84092 0 0,06206476 0,00385203 1,1218E-09 0,85614 0 0,01231808 0,00015174 3,9596E-06 0,97132 N/A N/A N/A N/A 0,97132	Denmark	0,28071321	0,0787999	1,0758E-11	0,37680686
n 0,15098075 0,02279519 1,5101E-07 0,6395 0,06870349 0,00472017 2,9212E-10 0,834092 0,06206476 0,00385203 1,1218E-09 0,83614 0,01231808 0,0015174 3,9596E-06 0,97132 N/A N/A N/A N/A	Hungary	0,22777877	0,05188317	2,4428E-05	0,55557005
0,06870349 0,00472017 2,9212E-10 0,84092 0,06206476 0,00385503 1,1218E-09 0,85614 0,01231808 0,00015174 3,9596E-06 0,97132 N/A N/A N/A N/A	Sweden	0,15098075	0,02279519	1,5101E-07	0,6395095
0,06206476 0,00385203 1,1218E-09 0,85614 0,01231808 0,00015174 3,9596E-06 0,97132 N/A N/A N/A N/A	Malta	0,06870349		2,9212E-10	0,84092164
0,01231808 0,00015174 3,9596E-06 0,97132 N/A N/A N/A N/A	Italy	0,06206476		1,1218E-09	0,85614776
N/A N/A N/A N/A N/A N/A N/A	Spain	0,01231808	0,00015174	3,9596E-06	0,97132601
N/A N/A N/A	Ireland	N/A	N/A	N/A	N/A
	France	N/A	V/N	N/A	N/A

Source: Own processing

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ia 2670951 um 1366550 lia 547460 blic 1839611 blic 1839611 blic 288615 ia 456766 c 43672 c 4367213 c 1030902 c	7754539 1 1462946 521800 352268 352268 352268 352268 3526855 789655 789032 789032 789032 585597 6386597 648130	7754539 10267613 1462946 1070269 521800 321132 352268 361428 361428 2176491 1746007	204657	99919	77100	28604			005300	1001		
1366650 347460 547460 725563 725563 725563 1839611 288615 456766 43675 6043072 6043072 1030902 1030902 1038701 23564		1070269 321132 361428 1746007			66177		1088/3	308989	651067	/4801	N/A	N/A
547460 725563 725563 1839611 288615 604406 604307 4856213 588012 1030902 1038701 1038701 1038701		321132 361428 1746007	763010	334593	127417	214621	271702	537668	480742	369047	N/A	N/A
725563 1839611 604406 604406 288615 456766 4856213 6043072 1030902 1030902 1030902 1030902 108701 87701 247252 87202 10088701		361428 1746007	107077	60611	5574	31234	99549	219020	250874	108953	N/A	N/A
1839611 1839611 604406 288615 456766 4856213 6043072 1030902 1030902 1038701 N/A		1746007	489694	187372	27324	45458	292385	1226755	1221813	458652	N/A	N/A
604406 288615 456766 4856213 4856213 6043072 1030902 1038701 N/A			378675	138773	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
288615 456766 4856213 4856213 6043072 1030902 1038701 N/A		460217	613087	266554	16953	20041	44314	140756	144460	86991	79685	N/A
456766 4856213 6043072 1030902 1088701 N/A		258925	2603100	1203411	118267	406304	1819963	4631643	3938567	2432473	N/A	N/A
4856213 6043072 1030902 1088701 N/A		710656	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
6043072 1030902 1088701 N/A		N/A	11978029 3760045	3760045	67593		118720 1808240	7648211	8752751	4811748	N/A	N/A
1030902 1088701 N/A	8130	5077699	5613269	1954787	494083	677375	1665530	4736847	4677075	3381773	N/A	N/A
1088701 N/A		467586	1266749	452177	15683	26727	312386	1277238	1023831	541262	N/A	N/A
N/A	1082708	911088	234320	94051	9044	16967	83271	259405	214030	89233	N/A	N/A
JVUVEVJ	N/A	N/A	450611	132865	11554	14410	200070	667170	814481	360048	N/A	N/A
11aly 2000 04/4/40 2000	6855768	7967758	1095477	473360	83695	101715	258115	819304	961003	822527	N/A	N/A
Latvia 244307 260	260131	238051	8814309	1173322	267459	363825	2052599	10289764	15501368	13304707	N/A	N/A
Lithuania 269014 256	256707	198589	529247	228974	11460	11394	11104	220408	407440	201854	N/A	N/A
Luxembourg 132494 110	110173	119014	15094824	7299713	0	158810	596106	6485196	7444823	2812884	2223116	N/A
Malta 641185 512	514427	459921	459711	260047	10522	12013	363058	4939566	8861357	6655467	N/A	N/A
Netherlands 3190674 2527	2527320	2616524	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Poland 1305583 1287	1287489	1077819	2702576	1460677			195175	996452	1903557	1660177	N/A	N/A
Portugal 2872603 2360	2360367	2330795	1833964	631637	6447	18313	244305	882985	1111526	627553	N/A	N/A
Romania 358614 318	318119	276321	172533	84621	15217	33272	75434	186978	162929	74705	N/A	N/A
Slovakia 358557 360	360564	414575	395594	183666	26001	101153	3131375	13340946	14524987	2716605	N/A	N/A
Slovenia 441782 502	502294	496583	261297	70468	5306	3976	27292	66198	70013	72611	N/A	N/A
Spain 15242729 14054	14054692 1	14578946	892727	316368	16534	2229	100525	478231	606756	129974	N/A	N/A
Sweden 713140 713	713492	670502	431647	144446	3787	7561	75943	391920	441468	215346	N/A	N/A

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Jakub KÓŇA

Table 7-B Regression results for the overnight stay variable in tourist accommodation establishments by residents / non - residents

Correct Correct Estonia Correct Correct Correct Poland 0,955 Estonia 0,911 Latvia 0,865 Germany 0,865 Cyprus 0,865 Selgium 0,865 Belgium 0,865 Luxembursko 0,773 Luxembursko 0,773 Hunaary 0,733	Corretation coefficient 0,95307772 0,91111911 0,86546928 0,86362069 0,86314908 0,86314908 0,86314908 0,79285756 0,79285756 0,79285756 0,79285756 0,73339942 0,73339942	R ² 0,90835713 0,83013803 0,81893303 0,74508749 0,74558407 0,745502634 0,74502634 0,74502634 0,5286231 0,62875107 0,60303516 0,53787471 0,53787471	P-value 1,1854E-10 2,5612E-08 5,8026E-09 6,1545E-11 0,00011401 8,7123E-11 0,00011401 1,8346E-07 1,289E-07 1,289E-07 1,289E-07 1,289E-07	AND VA (Significance F) 5,7436E-06 9,5686E-05 9,5686E-05 0,00012824 0,000121959 0,0005124 0,0005114 0,000378341 0,000493911 0,00121497
<u> </u>	307772 307772 494919 578877 578877 578877 362069 314908 314908 314908 041196 655339 339942 225562 225562 2255662 2255662	0,90835713 0,83013803 0,818993303 0,76508749 0,745508749 0,74562634 0,74562634 0,74562634 0,62475107 0,6237516 0,53787471 0,53787471	1,1854E-10 2,5612E-08 5,8026E-09 6,1545E-11 0,00011401 0,00011401 8,7123E-11 2,0488E-08 3,0997E-12 1,28946E-07 1,289E-07 1,289E-07	7,736E-05 5,7436E-05 9,5686E-05 0,00012824 0,00042512 0,00042512 0,00042512 0,00062114 0,0006211497 0,001021497
<u>×</u>	111911 494919 578877 362069 314908 314908 285756 041196 655339 339942 225662 225662	0,83013803 0,81893303 0,76508749 0,74502634 0,74502634 0,74502634 0,6286231 0,6286231 0,60303516 0,53787471 0,53787471	2,5612E-08 2,5612E-08 6,1545E-11 0,00011401 8,7123E-11 2,0488E-08 3,0997E-12 1,8346E-07 1,289E-07 1,289E-07 1,289E-07	9,5686E-05 9,5686E-05 0,00042512 0,00042512 0,00042512 0,00062114 0,00062114 0,000360241 0,000360241 0,000378341 0,000378341
<u>8</u>	494919 746928 362069 314908 314908 285756 041196 655339 339942 225662 225662	0,81893303 0,76508749 0,74595902 0,7458407 0,7458407 0,7458407 0,6286231 0,6286231 0,6286231 0,6303516 0,53787471 0,53787471	5,8026E-09 6,1545E-11 0,00011401 8,7123E-11 8,7123E-11 2,0488E-08 3,0997E-12 1,8346E-07 1,289E-07 1,289E-07 1,289E-07	0,00012824 0,00042512 0,005781959 0,000612 0,00061241 0,00050241 0,00360241 0,00360241 0,00378341 0,001021497
	746928 578877 362069 314908 314908 285756 041196 655339 339942 339942 225662 225662	0,76508749 0,7459622 0,7458407 0,74502634 0,6286231 0,6286231 0,62375107 0,60303516 0,53787471 0,53787471	6,1545E-11 0,00011401 8,7123E-11 2,0488E-08 3,0997E-12 1,8346E-07 1,2894E-07 1,2896E-09	0,00042512 0,05781959 0,05781959 0,000612 0,00062114 0,00360241 0,00360241 0,00378341 0,00378341
8	578877 362069 314908 285756 041196 655339 339942 225662 225662	0,7495902 0,7458407 0,74502634 0,5286231 0,62475107 0,60303516 0,53787471 0,53787471 0,53619975	0,00011401 8,7123E-11 2,0488E-08 3,0997E-12 1,8346E-07 1,289E-07 7,8666E-09	0,05781959 0,000612 0,00062114 0,00360241 0,00360241 0,00378341 0,001021497
sk s	362069 314908 285756 041196 655339 655339 339942 225662	0,7458407 0,74502634 0,6286231 0,62475107 0,60303516 0,53787471 0,53619975	8,7123E-11 2,0488E-08 3,0997E-12 1,8346E-07 1,289E-07 7,8666E-09	0,000612 0,00062114 0,00360241 0,00378341 0,00378341 0,001021497
sko	314908 285756 041196 655339 339942 225662	0,74502634 0,6286231 0,62475107 0,60303516 0,53787471 0,53619975	2,0488E-08 3,0997E-12 1,8346E-07 1,289E-07 7,8666E-09	0,00062114 0,00360241 0,00378341 0,00493911 0,01021497
sko	285756 041196 655339 339942 225662	0,6286231 0,62475107 0,60303516 0,53787471 0,53619975	3,0997E-12 1,8346E-07 1,289E-07 7,8666E-09	0,00360241 0,00378341 0,00493911 0,01021497
	041196 655339 339942 225662	0,62475107 0,60303516 0,53787471 0,53619975	1,8346E-07 1,289E-07 7,8666E-09	0,00378341 0,00493911 0,01021497
	655339 339942 225662	0,60303516 0,53787471 0,53619975	1,289E-07 7,8666E-09	0,00493911 0,01021497
	339942 225662	0,53787471 0,53619975	7,8666E-09	0,01021497
	225662	0,53619975	4 0001L 10	
Romania 0,733			1,9091E-10	0,01039461
Spain 0,62	0,62276067	0,38783086	1,6334E-08	0,0305433
Portugal 0,55:	0,55114983	0,30376613	5,0854E-06	0,12402719
Greece 0,54	0,54646286	0,29862166	6,4925E-12	0,08197074
Austria 0,500	0,50840751	0,25847819	2,497E-07	0,11029496
Slovenia 0,50	0,50164193	0,25164463	3,6803E-08	0,11591549
Finland 0,45	0,45492744	0,20695897	3,6997E-09	0,13728578
Denmark 0,40	0,40929336	0,16752106	1,3173E-11	0,21129681
Czech				
Republic 0,26	0,26443615	0,06992648	3,7473E-06	0,43199479
Netherland 0,18	0,18500538	0,03422699	2,3191E-10	0,58603232
Croatia 0,073	0,07348354	0,00539983	4,3765E-08	0,82998838
Malta 0,07(0,07050494	0,00497095	1,0414E-10	0,83679816
Italy 0,06	0,06902581	0,00476456	1,1164E-09	0,84018359
Ireland	N/A	N/A	N/A	N/A
France	N/A	N/A	N/A	N/A

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Table 8-A EU27 Net occupancy of beds and rooms in hotels and similar accommodation establishments (NACE Rev. 2, I, 55.1) (in %)	7 Net occur	pancy of be	ds and rool	ms in hote	ls and simi	lar accom	modation (establishme	ents (NAC	E Rev. 2, I	, 55.1) (in	(%)	
	11/2019	12/2019	01/2020	02/2020	02/2020 03/2020	04/2020	04/2020 05/2020 06/2020	06/2020	07/2020	08/2020	09/2020	10/2020	11/2020
Austria	37	37,9	33,7	32,8	N/A	6,9	10	22,5	44,3	45,5	20,9	N/A	N/A
Belgium	42	35	34	39	20	10	14	20	48	35	29	N/A	N/A
Croatia	30,27	27,19	29,57	27,39	14,24	1,1	1,6	11,1	17,4	21,7	20,48	N/A	N/A
Cyprus	43	35	31	34	14	3	7	18	49	36	29	N/A	N/A
Czech Republic	48,2	29,6	29,7	32,5	22,1	0	0	N/A	N/A	N/A	N/A	N/A	N/A
Denmark	22,9	42,4	38,3	44,2	22,9	6,4	9,3	22,1	48,6	32,5	26,2	25,8	N/A
Estonia	45,8	42,1	37,5	44,1	18,8	2,7	9,9	24,2	42,7	46,8	35,2	N/A	N/A
Finland	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
France	29,9	45,3	55,9	69,8	20,8	0,9	2,7	17,9	46,3	54,1	39,3	N/A	N/A
Germany	42,07	39,77	33,34	38,08	19,9	7,86	13,32	27,09	39,24	43,23	41,65	N/A	N/A
Greece	45,5	47,67	35,78	42,9	20,89	5	6,9	19,29	38,72	34,37	N/A	N/A	N/A
Hungary	43	44	35	39	14	2	5	22	48	39	23	N/A	N/A
Ireland	32,83	32,99	33,34	36,41	•••	0,28	1,6	20,34	50,28	61,02	44,68	N/A	N/A
Italy	37,3	33,9	34,6	38,7	17,3	6,8	8,4	19,9	36	42,9	32,2	N/A	N/A
Latvia	35,5	36,8	40,3	43,6	10,7	3,9	6,1	16,7	40,2	61,9	37,1	N/A	N/A
Lithuania	56,3	43,8	39,1	48	24,1	4,6	4,8	7,9	25,8	40,6	24	N/A	N/A
Luxembourg	51,12	48,03	46,54	51,52	29,02	0	12,17	18,82	36,16	45,31	26,76	20,97	N/A
Malta	16,9	18,7	28,3	29	11,3	15,5	26,1	12,2	N/A	52	37,5	N/A	N/A
Netherlands	43	43	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Poland	38,4	33,6	31,4	38,1	18,1	9	8,3	14,4	25,1	44,5	32,2	N/A	N/A
Portugal	44,1	44,5	43,8	56,8	48,2	8	17	28	39,6	43	26,71	N/A	N/A
Romania	37,4	37,5	32,5	N/A	N/A	4,8	6	24	38,6	40,3	29,4	N/A	N/A
Slovakia	26,6	25,7	19,2	27,3	12,8	2,6	3,9	21,2	47	58,9	20,3	N/A	N/A
Slovenia	35,8	29,1	28,8	28,9	N/A	7,9	6,9	14,4	31,2	42,4	29	N/A	N/A
Spain	38,3	37,1	31,4	34,4	N/A	N/A	N/A	16,3	38	45,7	20,4	N/A	N/A
Sweden	32,78	28,65	29,73	36,27	N/A	16,44	10,62	18,03	40,98	47,6	29,64	N/A	N/A
Source: Own processing by EUROSTAT (2020)	ocessing by	/ EUROST.	AT (2020)										

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Table 8-B Regression results for the variable net occupancy rate of beds and rooms in hotels and similar accommodation (NACE Rev. 2, I, 55.1)

	Correlation		P-value	ANOVA
	coefficient	R ²		(Significance F)
Germany	0,94661098	0,89607234	5,6737E-11	1,0172E-05
Cyprus	0,92523303	0,85605617	1,3725E-07	0,00281908
Latvia	0,91389072	0,83519625	3,1039E-07	0,00021656
Lithuania	0,90562735	0,8201609	7,6921E-06	0,0007744
Estonia	0,89274848	0,79699985	2,2422E-07	0,00021685
Belgium	0,88513151	0,78345778	3,1493E-09	0,00066165
Portugal	0,87146656	0,75945397	4,9446E-08	0,00047433
Poland	0,84191406	0,70881928	2,2533E-07	0,00115112
Romania	0,79223282	0,62763285	1,8305E-07	0,00629058
Czech Republic	0,67800237	0,45968722	3,849E-06	0,02185577
Greece	0,67409305	0,45440144	1,2789E-08	0,03255353
Sweden	0,67394977	0,4542083	1,293E-06	0,02296936
Luxembursko	0,64997835	0,42247186	4,5389E-11	0,03039334
Slovakia	0,6109938	0,37331342	0,00018152	0,06057713
Finland	0,54429284	0,2962547	9,6075E-07	0,06731059
Austria	0,53407926	0,28524066	7,0889E-07	0,09058553
Denmark	0,5134835	0,26366531	1,0631E-10	0,10619605
Slovenia	0,35623598	0,12690407	2,3793E-07	0,31232349
Spain	0,32931507	0,10844842	2,1547E-06	0,29590224
Croatia	0,29756227	0,0885433	2,0284E-06	0,37417451
Hungary	0,18963135	0,03596005	0,00124805	0,6528732
Netherland	0,08113558	0,00658298	1,3438E-09	0,812543
Malta	0,0808323	0,00653386	4,0421E-10	0,81323303
Italy	0,03904323	0,00152437	5,9244E-09	0,90926065
Ireland	N/A	N/A	N/A	N/A
France	N/A	N/A	N/A	N/A

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Table 9-A EU27 Number of cases of coronavirus (in thousands)	Number o	f cases of c	coronavirus	s (in thous	ands)								
	11/2019	12/2019	01/2020	02/2020	03/2020	04/2020	05/2020	06/2020	07/2020	08/2020	09/2020	10/2020	11/2020
Austria	N/A	N/A	N/A	N/A	0,38	0,85	1,06	1,12	1,23	1,39	1,73	5,68	17
Belgium	N/A	N/A	N/A	0,01	4,36	21	38,4	67,1	76,7	84,2	93,1	124	255
Croatia	N/A	N/A	N/A	N/A	1,99	3,77	4,02	4,26	6,62	6,63	8,43	17,1	34
Cyprus	N/A	N/A	N/A	N/A	2,58	9,01	11,6	12,8	13,7	16,7	27,5	45,2	79,4
Czech Republic	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,08	1,49	1,74	4,22	10,4
Denmark	N/A	N/A	N/A	N/A	1,31	4,91	6,83	7,21	7,42	8,8	9,73	15,9	24,6
Estonia	N/A	N/A	N/A	N/A	12,6	39,3	46,4	50,3	54,3	70,7	121	341	518
Finland	N/A	N/A	N/A	N/A	2,91	20,3	24,9	25,5	26	28,8	35,7	61,1	72,2
France	N/A	N/A	N/A	N/A	9,62	15,4	16,6	17,7	21	27,2	44,6	101	278
Germany	N/A	N/A	N/A	N/A	61,9	159	181	194	209	242	289	519	1050
Greece	N/A	N/A	N/A	N/A	15,3	49,9	58,9	61,9	69,69	85,4	122	438	578
Hungary	N/A	N/A	N/A	N/A	0,68	1,67	1,86	1,99	2,05	2,37	3,31	4,77	12,1
Ireland	N/A	N/A	N/A	N/A	0,76	1,42	1,47	1,58	2,14	2,87	5,49	32,5	75,4
Italy	N/A	N/A	N/A	N/A	2,31	12,9	23,8	34,4	45,7	67,4	91,5	363	985
Latvia	N/A	N/A	N/A	N/A	0,38	0,85	1,06	1,12	1,23	1,39	1,73	5,68	17
Lithuania	N/A	N/A	N/A	N/A	0,16	0,46	0,62	0,67	0,75	1,86	3,04	5,94	9,75
Luxembourg	N/A	N/A	N/A	N/A	94,4	213	239	249	289	463	769	1190	1650
Malta	N/A	N/A	N/A	N/A	1,21	2,58	2,92	3,39	4,4	10,1	18,1	37,2	104
Netherlands	N/A	N/A	N/A	N/A	52,1	130	152	165	188	281	564	1370	2220
Poland	N/A	N/A	N/A	N/A	7,44	25	32,5	42,1	51,1	58	75,5	141	298
Portugal	N/A	N/A	N/A	N/A	3	7,58	9,23	11,8	16,3	24,4	67,8	324	520
Romania	N/A	N/A	N/A	N/A	0,48	1,38	1,66	1,82	2,06	2,87	4,58	13,8	61,3
Slovakia	N/A	N/A	N/A	N/A	0,79	2,06	2,25	2,73	5,07	10,1	16,4	46,5	127
Slovenia	N/A	N/A	N/A	N/A	1,76	12	19,1	26,6	49,6	86,8	125	236	472
Spain	N/A	N/A	N/A	N/A	0,49	3,87	3,87	4,14	4,5	5,96	26,5	75,3	217
Sweden	N/A	N/A	N/A	N/A	0,34	1,39	1,52	1,67	2,27	3,88	9,57	51,7	106
Source: Own processing by TRADING ECONOMICS (2020)	ocessing by	TRADIN	G ECONO	MICS (20)	20)								

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Table 9-B Regr	ession results	for the variab	le number of	Table 9-B Regression results for the variable number of coronavirus cases
	Correlation		P-value	ANOVA
	coefficient	R ²		(Significance F)
Cyprus	0,83522293	0,69759735	0,00010269	0,0782785
Netherland	0,75031151	0,56296736	2,8332E-10	0,01986189
Luxembursko	0,65034798	0,4229525	5,7344E-10	0,05789357
Hungary	0,59588141	0,35507465	4,9049E-09	0,09039875
Slovenia	0,56787853	0,32248602	2,3477E-08	0,11069784
Malta	0,54163864	0,29337241	2,5096E-08	0,13201201
Austria	0,50456442	0,25458526	2,3505E-09	0,16597542
Czech				
Republic	0,47342376	0,22413006	1,0055E-05	0,19801218
Spain	0,45783932	0,20961684	1,6345E-07	0,21524597
Sweden	0,4378089	0,19167663	2,632E-08	0,20571491
Ireland	0,38531247	0,1484657	9,8575E-08	0,30579143
Finland	0,29771498	0,08863421	1,037E-05	0,43652949
Italy	0,29323025	0,08598398	8,6523E-09	0,44380027
France	0,18011607	0,0324418	2,1662E-10	0,64284617
Romania	0,156875	0,02460976	2,4725E-08	0,68689857
Latvia	0,1352752	0,01829938	6,7357E-07	0,72858755
Portugal	0,13240986	0,01753237	1,1E-06	0,73416685
Slovakia	0,11923818	0,01421774	1,3905E-07	0,75994961
Greece	0,1055411	0,01113892	2,1102E-08	0,78697924
Estonia	0,07353372	0,00540721	3,8652E-06	0,85087171
Belgium	0,06206188	0,00385168	1,3119E-10	0,87397368
Lithuania	0,05318525	0,00282867	3,7643E-07	0,89190697
Denmark	0,04702307	0,00221117	2,4573E-09	0,90438174
Germany	0,04598631	0,00211474	1,5819E-07	0,9064824
Croatia	0,03187546	0,00101605	1,027E-07	0,9351188
Poland	0,02354949 0,00055458	0,00055458	6,984E-08	0,95204754
Source: Own processing	ocessing			

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R ² P-Value 0 0,55723313 0,0095814 0 0,55723313 0,0095814 0 0,55723313 0,0095814 0 0,55723313 0,00908142 0 0,20111675 0,12306674 0 0,25213916 0,013155949 0 0,25291299 0,041275334 0 0,25291299 0,04127533 0 0,24822205 0,12387428 0 0,1370354 0,1264268 0 0,1370354 0,16626362 0 0,1370354 0,16626362 0 0,1370354 0,16626362 0 0,1370354 0,16626362 0 0,1370354 0,16626362 0 0,13370857 0,12844268 0 0,13370857 0,12844268 0 0,13370354 0,166263622 0 0,13370357 0,12844268 0 0,13370357 0,12844268 0 0,13370357 0,12844268 0 0,13370357 0,128436358 0 0,13370357 0,128436358 0 0,0133156192 0,014866227 0 0,0780059733 0,014866227 0 0,0780059733 <td< th=""><th>Conrelation R² Pr-value Avoluce icoefficient R² (5ign (5ign iv 0,74648049 0,55723313 0,0095814 (5ign iv 0,54976282 0,36596043 0,06790294 (5ign in 0,54976282 0,30253916 0,09008142 (5ign in 0,551246552 0,2657047 0,17135949 (117135949 in 0,550290455 0,2657047 0,17135949 (117135949 in 0,53055236 0,2657047 0,17135949 (117135949 in 0,550290455 0,26561788 0,22517428 (117135949 in 0,537512042 0,1370354 0,16626362 (117135949 in 0,377018292 0,1370354 0,16626362 (118131561 in 0,377018292 0,1370354 0,16626362 (11831561 in 0,377018292 0,1313310857 0,14626322 (11831561 in 0,377018292 0,133131281 0,058503827722 (11831561</th><th></th><th></th><th></th><th>on to routing</th><th></th></td<>	Conrelation R ² Pr-value Avoluce icoefficient R ² (5ign (5ign iv 0,74648049 0,55723313 0,0095814 (5ign iv 0,54976282 0,36596043 0,06790294 (5ign in 0,54976282 0,30253916 0,09008142 (5ign in 0,551246552 0,2657047 0,17135949 (117135949 in 0,550290455 0,2657047 0,17135949 (117135949 in 0,53055236 0,2657047 0,17135949 (117135949 in 0,550290455 0,26561788 0,22517428 (117135949 in 0,537512042 0,1370354 0,16626362 (117135949 in 0,377018292 0,1370354 0,16626362 (118131561 in 0,377018292 0,1370354 0,16626362 (11831561 in 0,377018292 0,1313310857 0,14626322 (11831561 in 0,377018292 0,133131281 0,058503827722 (11831561				on to routing	
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II 0,54976282 0,30223916 0,09008142 a 0,53955236 0,29111675 0,17135949 h 0,551546552 0,2657047 0,17135949 h 0,551546552 0,2657047 0,17135949 h 0,5506175 0,2657047 0,17135949 h 0,5006175 0,255061788 0,2492288 0,5005175 0,25061788 0,2549288 0,25495931 0,37512042 0,14071533 0,06796961 0,037018292 0,377512042 0,1370354 0,16626362 0,37018292 0,377512042 0,1370354 0,16626362 0,3439703 0,377512042 0,1370354 0,16626362 0,3717428 0,37751832 0,1370354 0,16626362 0,13806192 0,37751832 0,1370354 0,16626362 0,13806192 0,37751844268 0,13370857 0,1447268 0,03822722 0 0,37718292 0,11831561 0,199028292 0,1486622 0 0,377918297 0,11831561 0,12844268	5282 0,30223916 0,09008142 5236 0,2517047 0,17135949 5552 0,2557047 0,17135949 3455 0,2557047 0,17135949 3455 0,2557047 0,17135949 3455 0,25501299 0,04127933 1577 0,25501299 0,04127933 1576 0,12537793 0,25717428 2042 0,1370354 0,16626562 8292 0,1370354 0,16626362 8292 0,1370355 0,16626362 8203 0,1370354 0,16626362 8213 0,1370355 0,16626362 8232 0,1370355 0,16626362 8233 0,13370857 0,16626362 8233 0,13370857 0,19626362 8233 0,13370857 0,19902829 7033 0,11831561 0,19902829 7033 0,11831561 0,19902829 7033 0,11331768 0,15349629 7033 0,11331768 0,10581629	Germany	0,60577259	0,36696043	0,06790294	0,08382139
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0,5154652 0,2657047 0,17135949 rk 0,5006175 0,25291299 0,04127933 0,5006175 0,25061788 0,02492888 0,5006175 0,24822205 0,12987971 0,5006175 0,24822205 0,12987971 0,49821888 0,24822205 0,12987971 0,49821888 0,24822205 0,12987971 0,37512042 0,1370354 0,16626362 0,37512042 0,1370355 0,16626362 0,37512042 0,1340255 0,12844268 0,36566183 0,13370857 0,12844268 0,36566183 0,13370857 0,12844268 0,34397037 0,11831561 0,19902829 0,34397037 0,11831561 0,19902829 0,34397037 0,11831561 0,19902829 0,34397037 0,11831561 0,19902829 0,2441778 0,055693363 0,02433658 0,02569095 0,07439237 0,10924715 0,02774958 0,079012271 0,013035571 0,025690953 0,06816819	5552 0,2657047 0,17135949 3455 0,25291299 0,04127933 5175 0,25061788 0,02492888 5175 0,25061788 0,02492888 1888 0,24822205 0,112987971 1875 0,12937793 0,06796961 1575 0,1370354 0,16626362 2042 0,1370354 0,16626362 8232 0,13482286 0,18036192 82183 0,13370857 0,18036192 6183 0,13370857 0,12844268 7037 0,11831561 0,19902829 7037 0,11831561 0,19902829 7037 0,11831561 0,19902829 7037 0,11831561 0,19902829 7037 0,11831561 0,19902829 7037 0,11831561 0,19902829 7037 0,11831561 0,13303571 80905 0,074336358 0,16816819 9038 0,07650256 0,13336571 9863 0,06816819 0,10924715 <t< td=""><td>Slovenia</td><td>0,53955236</td><td>0,29111675</td><td>0,12306674</td><td>0,13380308</td></t<>	Slovenia	0,53955236	0,29111675	0,12306674	0,13380308
(k 0,50290455 0,25291299 0,04127933 (c) 0,5006175 0,25061788 0,02492888 (c) 0,49821888 0,24822205 0,12987971 (c) 0,49821888 0,24822205 0,12987971 (c) 0,44201576 0,19537793 0,06796961 (c) 0,37512042 0,1370354 0,16626362 (c) 0,37512042 0,13370857 0,16626362 (c) 0,36566183 0,13370857 0,12844268 (c) 0,36566183 0,13831561 0,19902829 (c) 0,34397037 0,11831561 0,1486622 (c) 0,34397037 0,11831561 0,12846529 (c) 0,2433035363 0,01486622 0,02569036 (c) 0,226199613	9455 0,25291299 0,04127933 5175 0,25061788 0,02492888 1888 0,24822205 0,12987971 1576 0,19537793 0,05796961 2042 0,14071533 0,06796961 20142 0,13470354 0,16626362 2032 0,13470354 0,16626362 21337 0,13370857 0,18036192 2133 0,13370857 0,12844268 2033 0,13370857 0,12844268 2034 0,11831561 0,19902829 2154 0,09593363 0,01486622 2153 0,011831561 0,19902829 2154 0,09593363 0,01486622 2154 0,09593363 0,01486622 2155 0,01724428 0,15349629 21722 0,08069703 0,118315571 9055 0,07750356 0,24336358 9055 0,07750428 0,1026715 9058 0,07052718 9175 9058 0,070550535 0,11831571	Greece	0,51546552	0,2657047	0,17135949	0,15551832
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Ind 0,24411778 0,05959349 0,13035571 0,23599863 0,05569535 0,08127493 0,19852793 0,03941334 0,50517971 1 0,16913154 0,02860548 0,09781976 1 0,16013154 0,02568908 0,07901227 1 0,16027813 0,02568908 0,07901227 2 0,13818736 0,01909575 0,26230115	1778 0,05959349 0,13035571 3863 0,05569535 0,08127493 2793 0,03941334 0,50517971 3154 0,02860548 0,09781976 7813 0,02568908 0,07901227 8736 0,01909575 0,26230115	Luxembursko	0,26109038	0,06816819	0,10924715	0,49740667
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ia 0,16913154 0,02860548 0,09781976 0,16027813 0,02568908 0,07901227 ia 0,13818736 0,01909575 0,26230115	3154 0,02860548 0,09781976 7813 0,02568908 0,07901227 8736 0,01909575 0,26230115	Cyprus	0,19852793	0,03941334		0,74889678
0,16027813 0,02568908 0,07901227 ia 0,13818736 0,01909575 0,26230115	7813 0,02568908 0,07901227 8736 0,01909575 0,26230115	Romania	0,16913154	0,02860548	0,09781976	0,66355609
0,13818736 0,01909575 0,26230115	8736 0,01909575 0,26230115	France	0,16027813	0,02568908		0,68039344
	Source: Own processing	Lithuania	0,13818736	0,01909575		0,72292837

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