A Multidimensional Approach on Economic and Social Security as Prerequisite for Tourism Development

Andreea Claudia Șerban, Ionuț Jianu, and Vicky Katsoni

Abstract The concept of economic and social security is very complex, and it is related to the challenges to synchronize the positive interaction between its two components. A stable economic and social context is very important for all economic sectors, tourism being one of the most affected sectors as willing to travel is closely connected to these aspects. Economic uncertainty and unsafe economic and social context seriously affect the expansion of tourism industry, no matter the attractiveness of the country or region. Taking into account the international context, economic security can be analysed in terms of access to resources and the decision-making process, with effect on achieving temporary or permanent advantages for different countries regarding bargaining power, as well as control over markets or resources. The complexity of the concept of economic security requires separate approaches for its different dimensions, being closely related to social aspects. We have identified five relevant dimensions/pillars interacting with economic and social aspects: demographic, globalization and technology, respectively, environment and, based on a set of relevant indicators for each of them, we propose a composite index of economic and social security for countries in Euro-Atlantic space (50 countries).

Keywords Economic security · Social security · Demography · Climate · Technology · Globalization · Tourism

1 Introduction

The concept of economic and social security is very complex, and it is related to the challenges to synchronize the positive interaction between the two components. A stable economic and social context is very important for all economic sectors, tourism

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being one of the most impacted sectors as willing to travel is closely connected to these aspects. Economic uncertainty and unsafe economic and social context seriously affect the expansion of tourism industry, no matter the attractiveness of the country or region. Taking into account the international context, economic security can be analysed in terms of access to resources and the decision-making process, with an effect on achieving temporary or permanent advantages for different countries regarding bargaining power, as well as control over markets or resources. Economic security aims to protect the advantages and economic and social interests of a state, maintaining and consolidating them in the long term by identifying and exploiting opportunities, maximizing development potential, in harmony with the environment (integrating issues related to sustainability and energy security) and with cultural heritage which supports additionally the tourism industry (Fu et al., 2021; Neocleous, 2006).

At the national level, economic security has profound implications for social issues, aiming to reduce vulnerabilities, poverty, the risk of social exclusion, increase people's access to better and safer jobs, protect natural resources and the environment, support tourism industry which is of great importance, especially for countries having a large contribution of this sector to GDP (e.g. Greece, Malta, Croatia, Portugal, etc.). Economic welfare and social development are in a mutual relationship (DaSilva et al., 2019; Zhang & Zhang, 2004). In this context, economic security is closely linked to the level of economic growth, with deep connections to the sustainable development process. It is also closely linked to social aspects such as the security of employment, income, quality of life and reduction of inequalities by protecting individuals against risks and uncertainty, regardless of age, sex, area of residence, level of education, etc.

Our special focus is to provide a comprehensive overview of the economic and social security in the Euro-Atlantic area and to investigate the effects of the economic growth drivers from the perspective of the index of economic and social security. The next part of our research presents the state of play for the economic and security concept. We continue in the second section with the methodology of the research and then with the results and discussion part.

2 Theoretical Framework

The complexity of the concept of economic security requires separate approaches for its different dimensions, being closely related to social aspects. Effective social security has a positive economic impact, being the cornerstone of any modern society. Social security is considered a primary tool to reduce poverty and prevent vulnerabilities (Gongcheng & Scholz, 2019). In addition, social and economic security involves other aspects that characterize the evolution of current societies and is closely linked to tourism sector, economic and social security being a prerequisite for its current and future development.

Even without directed actions, the process of globalization will continue, and the direction in which it is heading strengthens the belief that methods and tools should be adapted to the new realities (Stiglitz, 2002). Trade and technology can amplify the virtuous circle of economic growth, job creation and increased productivity. This involves new ways of using traditional factors of production, as well as new rules for organizing activities to react to the new realities.

We have identified other three relevant dimensions/pillars interacting with economic and social security: demographic, globalization and technology, respectively, environment, and, based on a set of relevant indicators for each of them, we have calculated a composite index of economic and social security for countries in Euro-Atlantic space (Fig. 1). These five dimensions are strongly related to values that contribute to the enhancement of the economic and social security.

Table 1 presents a brief review of the literature on the factors that influence economic and social security.

A major crisis affecting the most developed countries in a globalized world will impact other countries, regardless of their level of development. Economic crises, or crises in general, irrespective of their nature (e.g. COVID-19 pandemic), overpass the national borders of the countries, affecting both developed and developing countries, diminishing their economic advance. Economic crises spread from one sector to another, and they cross the public–private border. The 2008 economic crisis stressed the importance of social security. Even if the EU response to the 2008 economic crisis has been oriented in a higher extent to saving the banking sector rather than improving the social conditions, the relationship between social security and economic growth became a central issue for national and international discussions. More recently, the COVID-19 pandemic highlights the importance of adaptability and flexibility of economies, the importance of technologies and skills, testing the resilience of world economies and their ability to rapidly adopt public policies (economic and social) to overcome the crisis (UN, 2020a, 2020b; Okewu et al., 2018).

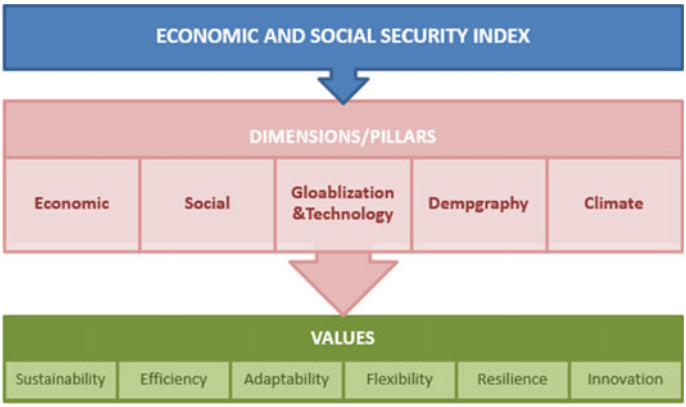

Fig. 1 Values and dimensions for economic and social security index. *Source* Authors' own processing

Table 1 Brief review of the literature on economic and social security: an overview

Literature review			
Authors	Title of the article	Key contributions	Impact on the research model
Gongcheng and Scholz (2019)	Global social security and economic development: Retrospect and prospect	Globalization, increased competition, ageing population, technology, environmental issues, lifestyle changes represent new challenges for economic development and social security around the world, closely linked to tourism industry	Economic and social security needs to be addressed considering issues related to globalization, technology, demography and environment protection
Osaulenko et al. (2020)	The productive capacity of countries through the prism of sustainable development goals: challenges to international economic security and to competitiveness	The economic security strategies go beyond the purely economic boundaries, overlapping with social aspects, environmental protection, development of advanced technologies	
Igantov (2019)	Analysis of the dynamics of the European economic security in the conditions of a changing socio-economic environment	The global economic and social environment faced major adjustments dictated by globalization and technological progress	Considering the effects of globalization and technological progress, they should be considered as subversive factors that currently affect the economic security in the EU and worldwide
Ahmed (2021)	Modelling information and communications technology cyber security externalities spillover effects on sustainable economic growth	The risks and threats are inherent in the introduction of innovative technologies and are similar to the negative externalities generated by pollutants' emissions on sustainable economic growth	

(continued)

Table 1 (continued)

Literature review			
Authors	Title of the article	Key contributions	Impact on the research model
Okewu et al. (2018)	An e-environment system for socio-economic sustainability and national security	The environment is largely degraded as result of economic activities or tourism development with negative effects on the goals of achieving sustainable socio-economic advancement at global level	Mitigating environmental degradation and reducing social–economic tensions can guarantee sustainable socio-economic advancement
Borowski and Patuk (2021)	Environmental, social and economic factors in sustainable development with food, energy and eco-space aspect security	Sustainable development became a key factor in the global economy	
Yenilmez (2015)	Economic and social consequences of population ageing the dilemmas and opportunities in the twenty-first century	The process of ageing population affects many aspects of the current societies, e.g. health, education, social security systems, labour market, tourism, etc.	Several of demographic aspects are vitally important to assess the impact of ageing on economic growth and social security systems. Furthermore, there are other factors that can influence the impact of demographic issues on macroeconomic performance
Maity and Sinha (2021)	Linkages between economic growth and population ageing with a knowledge spillover effect	Education positively impacts macroeconomic performance. Knowledge spillover can marginalize the negative effect on economic growth, but the extent to which it compensates differs across countries	
Kotschy and Sunde (2018)	Can education compensate for the effect of population ageing on macroeconomic performance?		
Goczek et al. (2021)	How does education quality affect economic growth?	Years of schooling are the main driving force of economic growth related to education	Education plays a central role in our study, both in the index methodology framework and in the quantitative assessment process
Hanushek and Wößmann (2007)	The role of education in economic growth	Cognitive skills are more relevant for educational impact on growth compared to school attainment	

Source Authors' own compilation

Even our societies are dominated by permanent changes in all areas, the labour market needs special attention, due to the central role of labour compared to other factors of production and to possible social effects in case of imbalances (Moen et al., 2020; Sias et al., 2020). The labour market is increasingly facing new challenges: inequality of access and opportunities on the national and global labour market, discrimination and marginalization, exclusion and inequality, lack of qualifications, etc.

3 Research Methodology

We considered a multidimensional approach to construct an index of economic and social security using five dimensions: economic, social, globalization and technology, demography and environment/climate. Based on the data availability, for each dimension we used relevant indicators. In our dataset, we considered many international databases (Eurostat, World Bank Statistics, Human Development Report Data, Ourworldindata database, United Nations Department of Economic and Social Affairs data—SDG indicators, International Monetary Fund Statistics, etc.) to reflect the position of the statistical indicators for 2019 (but also for 2017 or 2018 when these were the latest data available).

For each of the five dimensions, we used 4–6 indicators (Fig. 2), with equal shares, and, in order to reduce the impact of extreme values, we limited the data to the interval 5th (worst performance threshold) to 95th percentile (best performance threshold), using a winsorization process. Further, using the methodology of World Economic Forum WEF (2019) to design the Global Competitiveness Report 2019, we have calculated for each indicator a score ranking from 0 to 100 by dividing the difference between indicator value and the worst performance threshold with the difference between best and worst performance threshold. For indicators with a negative connotation (e.g. age dependency ratio, etc.), we have inversed the score obtained for the indicator.

To calculate the index for each dimension and the index of economic and social security, we used equal shares for each indicator and of the five dimensions, respectively (for dimensions considering 4 indicators we used a 25% share for each indicator; for dimensions considering 5 indicators we used a 20% share for each indicator; for dimensions considering 6 indicators, we used a 16,66% share for each indicator; for the composite index that includes the five dimensions mentioned above, we used a 20% share for each). We investigated the economic and social security for 50 countries from Euro-Atlantic space, and we consider within this group of world countries four separate groups: Group 1—EU, Group 2—Europe-non-EU (including EU neighbouring states and EU candidate Countries), Group 3—USA and Canada, Group 4—Former Soviet Countries (Fig. 3).

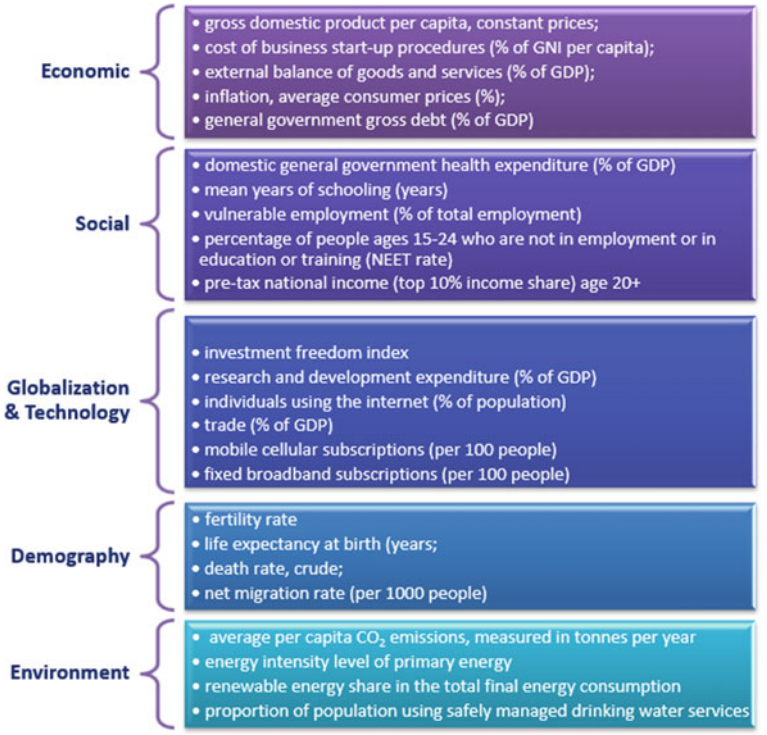

Fig. 2 Dimensions and relevant indicators

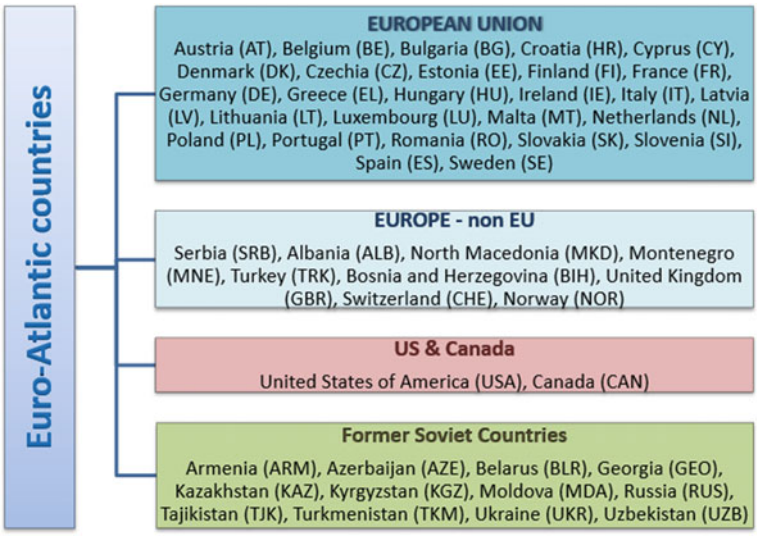

Fig. 3 Countries from the Euro-Atlantic space

4 Results and Discussion

In line with our methodology, we calculated the socio-economic security index which comprises five index components (with equal shares), as follows: demographic, climate, globalization and ITC adaptation, social and economic.

Based on our research methodology, we have calculated an index for each dimension and the results will be further discussed for each of the five pillars of our proposed approach.

For **demographic dimension**, we have used four indicators, relevant for the ageing process which characterizes the current societies (25% share for each in demographic index):

- fertility rate (births per woman)—World Bank data, 2019;
- death rate, crude (per 1000 people)—World Bank data, 2019;
- life expectancy at birth (years)—World Bank data, 2019;
- net migration rate (per 1000 people)—United Nations Development Programme (Human Development Reports) data, 2020.

Figure 4 shows that the demographic is one of the most varied components of the composite index at the level of the country groups. In this respect, some favourable ranks of former Soviet countries were supported by the high fertility rate (births per woman in 2019—e.g. 3.56 in TJK the highest rate from the Euro-Atlantic countries; 3.30 in KGZ—the second highest rate; 2.90 in KAZ—the third highest rate; 2.79 in UZB—the fourth highest rate) and low death rate (deaths per 1.000 people in 2019—e.g. 4.6 in UZB—the lowest rate from the Euro-Atlantic countries; 4,7 in TJK—the second lowest rate; 5.2 in KGZ—the third lowest rate). However, their rankings have been constrained by the low life expectancy[1] (CHE—1st with a life expectancy at birth of 83.70 years in 2019; ES—2nd with 83.49 years; IT—3rd with 83.20 years; SE—4th with 82.96 years) and net migration rate[2] (LU—1st; AT—2nd; DE—3rd; CAN—4th), in these cases—first two EU subgroups and countries from Group 2 being better positioned. As it can be seen in Fig. 4, the fourth better-placed countries from the perspective of the demographic index are IE (74.23 score), LU (70.75 score), CHE (70.63 score) and NOR (70.20), these reporting the most balanced data at the level of each of the four indicators. On the contrary, the lowest values of the demographic index were registered in UKR (12.39 score), LV (13.66 score), LT (17.78 score) and MDA (19.63 score).

For the **Climate dimension**, we used also four indicators (25% share for each). This section was one of the most difficult in terms of data availability for the group of 50 countries. Even for EU countries, there is a wide availability, and for Group 4,

[1] The lowest four values of life expectancy reported for 2019 were registered in UZB (71.73 years—life expectancy at birth—47th place), KGZ (71.60 years—48th place), TJK (71.10 years—49th place) and TKM (68.19 years—50th place).

[2] The lowest four values of the net migration rate per 1.000 people reported for 2020 were registered in ALB (−4.9%—47th place), BIH (−6.4%—48th place), LV (−7.6%—49th place) and LT (−11.6%—50th place).

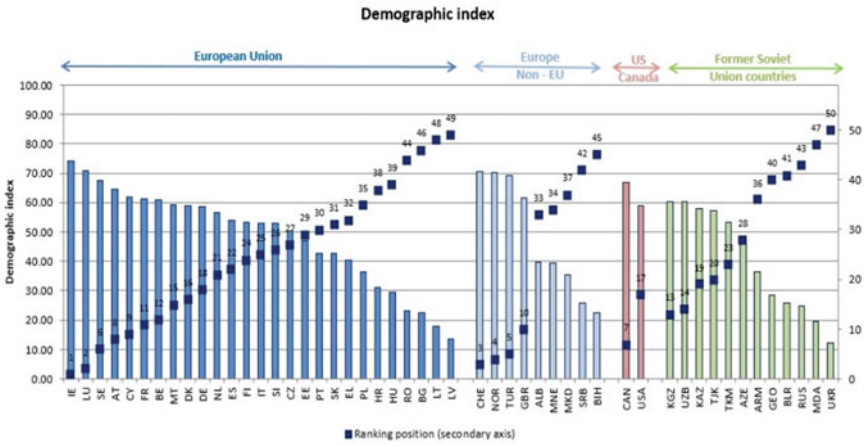

Fig. 4 Demographic index—scores and rankings. *Source* Own calculations based on the data presented in the methodology section

there is an opposite situation. We chose the indicators based on their relevance and their availability, considering the sustainability challenge worldwide:

- average per capita CO_2 emissions, measured in tonnes per year—Ourworldindata database, 2019;
- renewable energy share in the total final energy consumption—United Nations Department of Economic and Social Affairs data—SDG indicators, 2018;
- energy intensity level of primary energy (megajoules per constant 2017 purchasing power parity GDP)—United Nations Department of Economic and Social Affairs data—SDG indicators, 2018;
- proportion of population using safely managed drinking water services—United Nations data, 2019 (excepting HR—2007 data).

With regard to the climate component of the index (Fig. 5), we found that the best performers were SE (87.52 score), LV (85.4 score), DK (85.28 score) and NOR (81.54 score), while the worst performers were RUS (14.94 score), KAZ (21.04 score), UZB (22.31 score) and TKM (23.45 score). In recent years, the European Union has made many efforts to promote their green transition agenda, environmental objectives being highly prioritized within the Europe 2020 Strategy and other EU financial instruments (e.g. Recovery and Resilience Facility)—which is also reflected in the climate ranking, while the main EU competitor—USA, ranks 45th (41.16 score)—6 places after the worst performer of the EU (LU—56.06 score). Even if some former Soviet countries rank among the best performers in terms of the CO_2 emissions,[3] EU countries and the countries from Group 2 are catching-up this gap through energy

[3] TJK registers the lowest value of average per capita CO_2 emissions in 2019—0.963 tonnes per year; MDA—the second lowest value of the indicator—1.474; KGZ—the third lowest value of the indicator—1.790; ALB—the fourth lowest value—1.936.

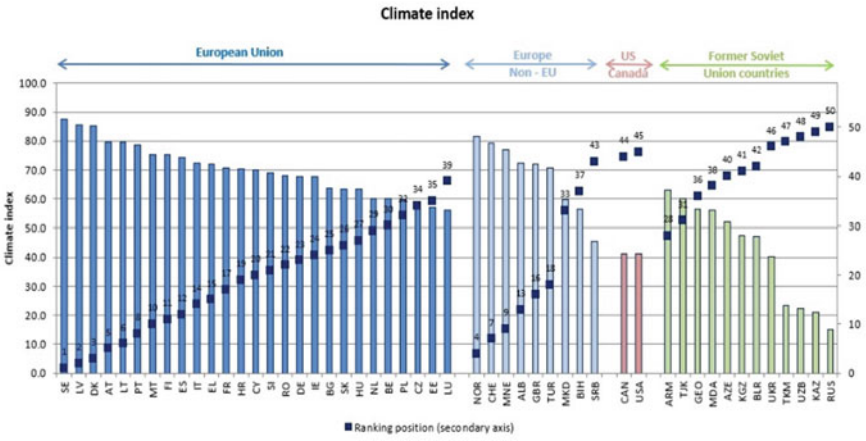

Fig. 5 Climate index—scores and rankings. *Source*: Own calculations using Microsoft Office Excel, based on the data presented in the methodology section

efficiency (first four places are occupied by MT, IE, CHE and DK), renewable energy (first four places are occupied by NOR, SE, FI and LV) and proportion of population using safely managed drinking water services (first ten places being occupied by BE, CY, FI, DE, EL, MT, NL, ES, SE, GBR with an equal maximum score).

Our third dimension refers to **globalization and ITC adaptation dimension**. This is the most complex and challenging aspect which characterizes the current societies. There are many aspects that should be considered, that is why we included the highest number of indicators, six, with equal shares 16.66%:

- research and development expenditure (% of GDP)—World Bank / Eurostat data, 2018 (excepting ALB -2019 data, CHE—in this case 2018 value has been obtained by computing the average of 2017 and 2019 data, TKM—since there are no data available);
- investment freedom index—heritage data, 2019;
- trade (% of GDP)—World Bank data, 2019 (excepting TKM—2018 data);
- mobile cellular subscriptions (per 100 people)—World Bank data, 2019 (excepting TKM and TJK—2017 data);
- individuals using the internet (% of population)—World Bank / Eurostat / World data/Statista data, 2019;
- fixed broadband subscriptions (per 100 people)—World Bank data, 2019 (excepting TKM and TJK—2017 data).

The USA obtained a better position (13th place) with respect to the globalization and ITC adaptation component of the index (Fig. 6), compared to the position registered in the case of the other components. Its position is mainly driven by research and development expenditure as a % of GDP (6th place—2.83% of GDP in 2018), investment freedom (8th = 16th place—in the case of this indicator, many values are equal between countries), mobile cellular subscriptions (12th place with 134,45

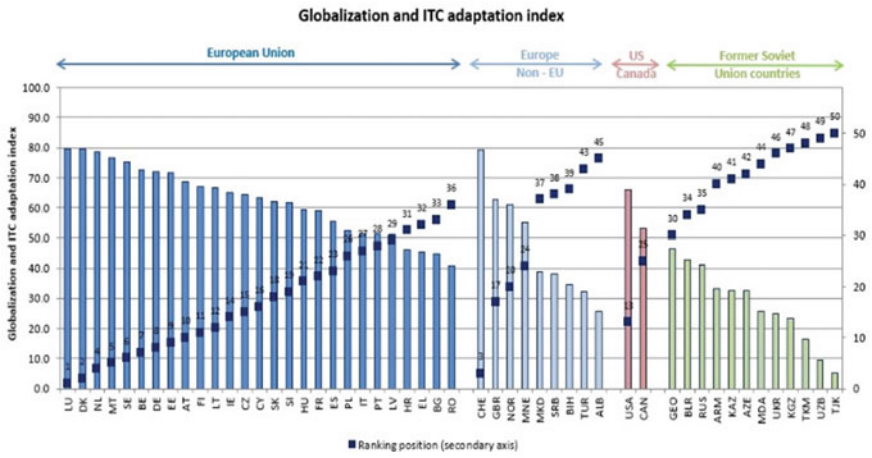

Fig. 6 Globalization and ITC adaptation index—scores and rankings. *Source* Own calculations using Microsoft Office Excel, based on the data presented in the methodology section

mobile cellular subscriptions per 100 people in 2019), but severely affected by the low trade openness (last place in the Euro-Atlantic countries ranking—the sum between exports and imports representing only 26% of GDP in 2019). In particular, we identified LU (1st),[4] DK (2nd),[5] CHE (3rd)[6] and NL (4th) as the best performers in terms of globalization and ITC adaptation, while TJK (50th), UZB (49th), TKM (48th) and KGZ (47th) occupy the last four places. Figure 6 shows that the situation is extremely balanced between the USA—EU and EU neighbouring countries. In this respect, the EU average score is 62.29, which is close (but lower) to the USA score (66.11) and to the average of EU neighbouring countries (CHE, NOR and GBR—67.73). In particular, the indicators we assessed demonstrate that we are living in a globalized/digitalized world even if there are some differences between the country groups mentioned above. However, there are also exceptions, such as EU candidate countries and former Soviet countries, which register low index values.

The social dimension was included in our approach as there was a special need within our analysis to focus on aspects that directly affect people's life from the social point of view. We used five indicators, with 20% share each, characterizing the education, health, employment and wages:

[4] LU is leading the ranking in the case of two subindicators (investment freedom and trade), while it is ranked 3rd in the case of the rate of individuals using Internet.

[5] DK registered the highest rate of individuals using Internet in 2019, the 2nd position (equal values for countries positioned between 2nd and 7th places) in terms of investment freedom, the fourth position in the case of fixed broadband subscriptions (per 100 people) and the 5th position in terms of R&D expenditure.

[6] CHE is leading the ranking depending on fixed broadband subscriptions (per 100 people) and occupying the second position in terms of R&D expenditure and the 8th position in the case of investment freedom (equal values for countries positioned between 8th and 16th).

- domestic general government health expenditure (% of GDP)—World Bank data, 2018;
- pre-tax national income (top 10% income share) age 20+ (before taking into account the operation of the tax/transfer system, but after taking into account the operation of pension system)—World Inequality Database, 2019;
- vulnerable employment (% of total employment)—World Bank data, 2019;
- mean years of schooling (years)—average number of years of education received by people ages 25 and older—United Nations Development Programme (Human Development Reports) data, 2019;
- percentage of people ages 15–24 who are not in employment or in education or training (NEET rate)—United Nations Development Programme (Human Development Reports) data, 2019.

Regarding the social dimension (Fig. 7), the best performers are NOR (1st), SE (2nd), DK (3rd) and DE (4th), while the last four countries of the ranking are TKM (50th), TUR (49th), ALB (48th) and TJK (47th). As can be observed the ranking is led by the northern European countries as a consequence of their efficient inclusive socio-economic policies. However, the high credibility and transparency of government provide the appropriate incentives for people to work, even if the social transfers are significant (in NOR, SE and DK, the government expenditures on social protection are higher than 19% of GDP in each case). It is worth to mention that the USA registers an index value of 73.04 (19th place), close to the EU average (72.31), while former Soviet countries and EU candidate countries are the worst performers. In particular, an important component of the social dimension index consists of government expenditure with the health sector (expressed as a percentage of GDP). The higher values of this indicator were found in the case of SE (1st), DE (2nd), NOR (3rd) and USA (4th), while the lowest shares were registered in AZE (50th), TKM (49th), ARM (48th) and KAZ (47th). DE (1st), CHE (2nd), USA (3rd) and CAN (4th) leads the ranking depending on the mean years of schooling, while the best performers in terms of vulnerable employment (the lowest shares) are BLR (1st), USA (2nd), NOR (3rd) and DK (4th). Regarding the NEET rate, the highest values have been found in the case of NL (1st), NOR (2nd) and DE (3rd), while the worst performances were found in the case of ARM (50th), ALB (49th), MDA (48th) and GEO (47th). In the case of all indicators used to calculate the social dimension index, the lowest values were found in former Soviet countries and TUR (TUR ranked 50th in terms of income inequality surprised by the share of top 10% earners in pre-tax national income—the best performers are CZ, SE and NL; and also the last in the case of mean years of schooling).

Our last dimension was the **economic** one. The proposed approach for calculating an economic and social security index could not be developed without a bold contribution of the economic aspects (20% share for each) as follows:

- gross domestic product per capita, constant prices (purchasing power parity; 2017 international dollar)—20% share—International Monetary Fund data, 2019;
- general government gross debt (% of GDP)—International Monetary Fund data, 2019;

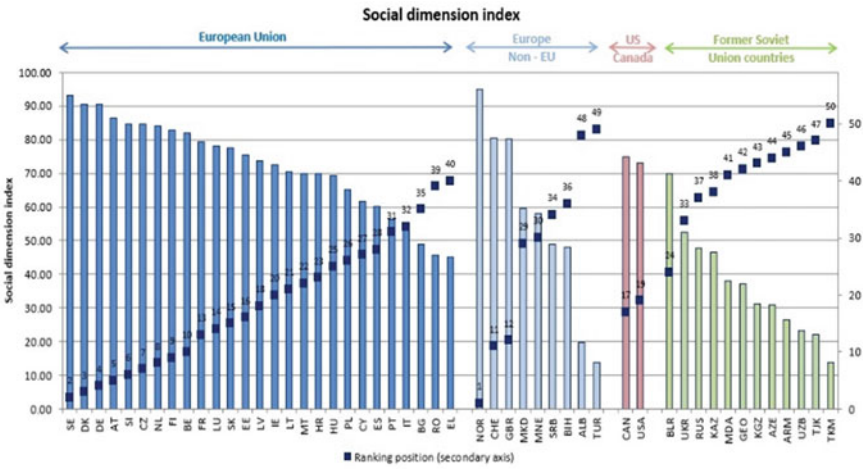

Fig. 7 Social dimension index—scores and rankings. *Source* Own calculations using Microsoft Office Excel, based on the data presented in the methodology section

- external balance of goods and services (% of GDP)—20% share—World Bank data, 2019 (excepting TKM—2018 data);
- inflation, average consumer prices (%)—20% share—International Monetary Fund data, 2019;
- cost of business start-up procedures (% of GNI per capita)—20% share—World Bank data, 2019 (excepting TKM—since there are no data available).

As we can see in Fig. 8, the best performers are LU (1st—93.58 score), CHE (2nd—92.02 score), IE (3rd—90.55 score) and DK (4th—89.72 score), while the last four countries positioned at the bottom of the ranking are TJK (50th—14.85 score), ALB (49th—36.73 score), UZB (48th—40.75 score) and MDA (47th—40.94 score). LU leads the ranking we made depending on GDP per capita expressed in constant prices—PPS and external balance of goods and services as % of GDP, while CHE ranks among the thirst three countries in the case of three indicators (of five) we used to calculate the economic dimension index, such as GDP per capita (3rd place), external balance of goods and services (3rd place) and annual average inflation rate (2nd place). On the other hand, IE register the second-highest GDP per capita in 2019, the third-lowest cost of business start-up procedures (% of GNI per capita) and the fourth-highest external balance of goods and services. Nevertheless, there are also other countries that occupy are well-positioned from the perspective of some indicators, but do not perform well in the case of other indicators relevant to the economic dimension, which limits the possibility of occupying one of the first places in the case of the economic dimension. In this context, we provide some relevant examples to have a clear overview of this dimension: SI and GBR—register the lowest two levels of the cost of business start-up procedures (these countries share the first two places in the ranking depending by this indicator); MT register the second

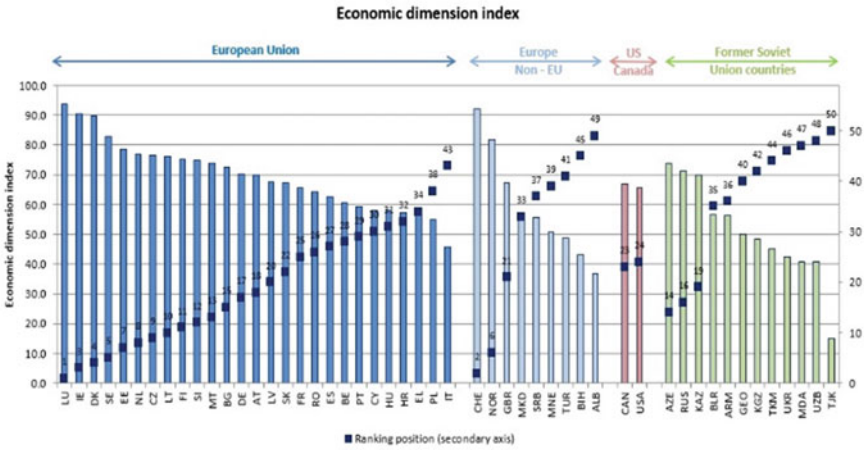

Fig. 8 Economic dimension index—scores and rankings. *Source* Own calculations using Microsoft Office Excel, based on the data presented in the methodology section

highest share in GDP of external balance of goods and services; PT (1st) and MNE (3rd) are among best performers in terms of annual average inflation rate, while EE (1st), RUS (2nd) and AZE (3rd) register the lowest three shares of government gross debt in GDP—at the opposite are EL (50th), IT (49th), PT (48th) and USA (47th) with the highest four levels of government debt (% of GDP). As a general point, EU (as average—69.58 score) performs better than USA—for which we calculated an index score of 65.53.

As we were expected, based on the separate analysis of each dimension, after we integrated the five dimensions in the composite economic and social security index, in the first half of the ranking we identified countries from European Union, including some Eastern EU countries (Sweden, Denmark, Luxembourg, Ireland, Austria, Germany, Netherlands, Malta, Finland, Slovenia, Belgium, France, Czechia, Estonia, Cyprus, Slovakia, Latvia, Spain, Latvia and Poland), other three countries from Europe (Switzerland, Norway and UK), as well as USA and Canada (Fig. 9).

The rest of the EU countries (Portugal, Hungary, Italy, Croatia, Poland, Greece, Bulgaria and Romania), three countries from Europe-non-EU (Montenegro, Macedonia and Turkey) and one country from the Former Soviet group (Azerbaijan) ranked in the 3rd index quartile, while in the 4th quartile were positioned three Europe-non-EU countries (Serbia, Bosnia Herzegovina, Albania) and the rest of nine Former Soviet countries.

The countries with low index performance from European Union were Romania and Bulgaria. For Romania, the last EU performer, the most challenging were demography and social dimensions and within these the net migration rate and mean years of schooling were the most burdensome. These could endanger the future development possibilities, considering the ageing process and the future need for social security for larger and low-educated generations. Some demographic aspects (life

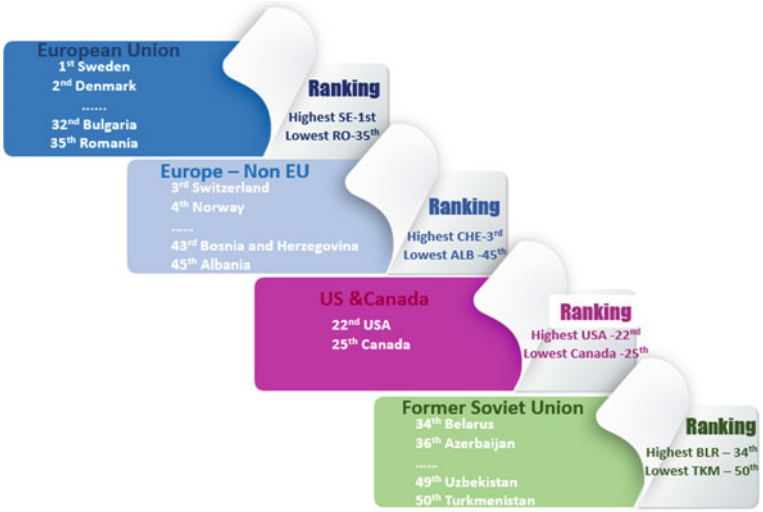

Fig. 9 Economic and social security index—best and worst performers for each group. *Source* Own calculations using Microsoft Office Excel, based on the data presented in the methodology section

expectancy or death crude rate) and access to technology (e.g. individuals using the internet) were the most compromising aspects for the second low performance in EU for Bulgaria.

5 Conclusion

The complexity of the economic and social security concept requires a multidimensional approach. It is related to the challenges to efficiently link its two components, economic and social, considering also the factors and realities that characterize our current societies. In a very turbulent international context, economic security can be analysed in terms of control and access to resources and the decision-making process. Nevertheless, not only resources are important for ensuring the economic and social security, but also the challenges and the strategies to turn them into opportunities. Some sectors are more affected than others of the fast and unexpected situations. For these sectors, as is the tourism case, there is a highly need of identifying the most challenging factors and to include them in long-term strategies to ensure smooth transition within the economic cycle.

The economic security is not an independent concept, it is closely related to social aspects, and it requires a holistic approach to integrate and consider different dimensions. Consequently, we have identified other three relevant dimensions/pillars interacting with economic and social dimension, namely demographic, globalization and technology, environment. Based on a set of relevant indicators for each of them,

we calculated an index for each dimension and we ranked the countries from the Euro-Atlantic space considering its level. Based on the five indexes, we proposed a composite index of economic and social security for countries in Euro-Atlantic space (50 countries) split into four groups: European Union, Europe–non-EU, USA and Canada and Former Soviets countries.

Our aim was to evaluate factors with high impact on tourism industry from economic and social perspective, considering also the other three facets of our proposed index. All aspects considered in the construction of our index are important for the tourism industry, particularly for: the tourist flows, the capacity to increase attractiveness of some area or increase the connectivity to/from different regions, the traces on the environment from tourism or transportation, etc. We found that European Union countries generally perform better in all dimensions of economic and social security index. The most challenging dimension for the future seems to be the demographic one, where Former Soviet countries have a net advantage. Considering the low performance of EU under this dimension, we can conclude also that the demographic characteristics could increase uncertainty of future tourism development if the opportunities are not well managed in response to a decreasing and ageing population. Taking into account our approach, we consider that a dynamic profiling of the factor influencing economic and social performance and security should be the strategic path for turning the current challenges (demographic, environment, globalization) into long-term opportunities for EU countries and for the world economy. In this context, the most important values needed to be target are sustainability, adaptability, flexibility and resilience.

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