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Research Article

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Strategies for Marketing Tourist Destinations in the Face of the 2026 Iraqi Financial Crisis and Energy Corridors Shock: A Prospective Vision to Financially Rescue the Iraqi Economy

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Abstract: This study is conceived to present prospective vision for awakening 'Tourist Destination Marketing' and having it as a vital financial salvation tool to generate foreign currency through diversification of income source from the distressed oil rentier's economy. The Iraqi economy suffers from a stifling financial crisis on both sides, more specifically on the structural financial front, due to the sudden stop of crude oil export which made both cash liquidity and rentier revenues, which flow into the Iraqi state's general budget, to cease. The study used the Descriptive-Analytical Method with the Prospective Method to analyze the dimensions of the crisis and identify solution paths by building a model that links tourist destination marketing strategies and indicators of financial rescue. The study concluded with some important findings, such as: 1) Inevitability of rentier exposure: The Iraqi economy proved that oil rent is a threat to national and financial security because of its absolute dependence in 2026 when the Iraqi Strait of Hormuz was shut down. The geographic export deficit became a liquidity deficit threatening the public spending structure and governments' wages. 2) Resilience and Velocity of the Tourism Sector: The tourism sector in Iraq (religious, archaeological and eco-tourism) has operational response flexibility and a high velocity of cash turnover. The capabilities make it ideal to act as the main sectoral shock absorber in absorbing foreign currency during major crisis and are therefore not directly affected by maritime energy corridor bottlenecks.

Keywords: Tourist Destination Marketing; Energy Corridors Shock; Strait of Hormuz; Financial Rescue; Iraqi Economy

INTRODUCTION

The global economy is rapidly changing in the 21st century and geopolitics is increasingly becoming intertwined with macro-energy security, creating severe structural challenges for oil-exporting rentier economies. Traditional rentier states are best exemplified by the Iraqi economy. International Monetary Fund (IMF) statistics indicate that more than 90% of the federal budget revenues and almost 95% of total exports are related to crude oil exports [1]. This dependence makes the economy very vulnerable to external shocks linked to global energy markets or energy supply routes.

In this intricate geopolitical environment, the Iraqi economy found itself at a critical juncture at the start of 2026, coinciding with the 'Energy Corridors Shock' fueled by the sudden closure of the critical Strait of Hormuz. This disruptive event led to the near complete blockade of the movement of crude oil tankers and also led to an immediate disruption of the revenue flow of the public treasury from crude oil trade. This shock was not only price-related but also became a "lack of access" crisis, triggering a deficit for the economic and financial decision-makers that

threatens the sustainability of public sector spending, public sector salary commitments, and stability of the national currency (Iraqi Dinar - IQD) against foreign currency baskets.
Faced with this complex financial reality, conventional remedies based on borrowing or austerity are insufficient to address the scale and financial depth of the shock. This necessitates the identification of resilient, rapid-response "shock absorbers" capable of generating immediate foreign currency inflows outside the disrupted oil sector. Here, the "destination tourism" sector in Iraq emerges as a vital economic and developmental alternative due to the country's unique global competitive assets spanning religious tourism (the Holy Shrines), historical and archaeological tourism (Sumerian, Babylonian, and Assyrian civilizations spanning thousands of years), and eco-tourism (the Marshes of Southern Iraq, inscribed on the UNESCO World Heritage list).
But having these tourist assets does not necessarily take care of the financial crisis, unless the assets are managed and mobilized in modern and focused tourism marketing strategies. In times of severe crises, it is not a luxury or side-issue to consider destination marketing, but rather as a financial crisis management approach and as a means of economic rescue, as presented in this study. Modern marketing strategies, based on complete digitalization, engineering of integrated dollar-prepaid tour packages, activation of digital diplomacy, and targeting of active international markets have the power to transform tourism potential into dollar liquidity that goes straight to the Central Bank of Iraq (CBI) accounts.
Therefore, this research provides a prospective vision to break down the dimensions of the 2026 financial shock and redefine the Iraqi tourism sector as a proactive element that can affect "financial rescue indicators". This research presents a scientific and practical trajectory that shows how to reverse and manage the financial crises created by the disruption of oil rent, through maximizing the results of alternative sustainable tourism and implementing marketing thought as an independent and sovereign instrument of economic rescue within geopolitical crisis.

METHOD

First: Problem Statement

The problem of the study is the absolute exposure of the economy of Iraq to external geopolitical shocks that occurred in the beginning of the year 2026, due to its high dependence on oil rent in its public budget, in addition to the need for foreign currencies. The problem worsened after the closure of the vital energy corridor, "Strait of Hormuz", which paralysed Iraq's ability to export crude oil by sea immediately through the Arabian Gulf. This unexpected loss of oil revenue resulted in a massive deficit of funding in the public treasury, forcing the state to face a painful foreign currency crisis at the Central Bank of Iraq and a critical financial imbalance with regard to its basic operations, such as paying public sector employees and covering the social protection network.
The tried and tested approaches to solve such crisis like taking foreign aid and imposing austerity measures face opposition or span of time and it becomes necessary to turn to other sectors that can provide immediate, sustainable foreign currency liquidity. This is where the research and practical problem lies, Iraq has a vast and unique tourist resources (religious, archaeological and environmental) but the use of these resources is still not much, and the marketing mechanisms and promotion of them is still deficient compared to the financial crisis.
There is no lack of tourism resources, but there is a lack of Destination Marketing Strategies that could help in managing economic crises and transforming geographical and historical resources into tangible foreign exchange injection opportunities in order to save the public budget. Therefore, the question that must be addressed is how to re-engineer and activate the modern approaches in tourism marketing as a proactive gate and financial rescue mechanism that will be able to withstand the impact of the energy corridors of 2026.
Main Research Question:
What are the potential contributions of tourist destination marketing strategies towards the financial salvation of Iraq's economy, and how they can help alleviate the choking impact of the shock of the closure of energy corridors in 2026?
Sub-Questions:
1- What are the realities and repercussions of the shock that would be created in the Iraqi

economy in 2026 due to the closure of the Strait of Hormuz in terms of the financial and monetary indicators of the Iraqi economy (budget, liquidity and cash reserves)?

2- Which latent tourism assets or tourist destinations in Iraq are able to be transformed to immediate financial resources in the present crisis?

3. What are the most effective methods for attracting foreign currency to the public treasury in the modern era (such as the prepaid tour package engineering, and the instant collection platforms with digital technology)?

4- What are the main components of the expected future vision and roadmap for the Iraqi decision-makers to use the tourism marketing as a sovereign economic salvation instrument?

Second: Significance of the Study

The significance of the study stems from interconnected academic and practical considerations shaped by the current 2026 Iraqi economic reality:

1. Academic Significance

Bridging the Knowledge Gap: Providing a theoretical framework that connects two traditionally separate domains in literature: tourist destination marketing strategies and financial rescue indicators.

Originality and Temporal Timeliness: Serving as a pioneering academic study documenting and analyzing the 2026 Strait of Hormuz energy corridors shock, offering a theoretical reference for future prospective studies on safeguarding rentier economies.

Enriching Literature Reviews: Supporting libraries with an analytical model measuring the impact of modern marketing thought on replenishing state sovereign treasuries during severe crises.

2. Practical Significance

Roadmap for Decision-Makers: Providing a strategic and executive guide for the Ministries of Planning, Finance, Culture, Tourism and Antiquities, and the Central Bank of Iraq to navigate the financial deficit through non-oil channels.

Innovating Tourism Financial Instruments: Proposing practical, immediately applicable mechanisms (such as foreign currency prepaid tour packages and digital tourism visas) to generate emergency dollar inflows to cover salaries and operational spending.

Real Economic Diversification: Contributing to transitioning the Iraqi economy from absolute oil-rent dependency toward stability backed by a resilient tourism sector.

Third: Objectives of the Study

This study aims to achieve the following objectives:

1. Shock Repercussions diagnosis 2026: Direct negative financial impacts of the closure of the energy corridors on the general budget and foreign reserves of Iraq.
2. Identifying the Modern Tourism Marketing Requirements: specifying the dimensions of the destination marketing strategies that are appropriate for the Iraqi environment, prepaid package engineering, instant digital collection platforms.
3. 3-Maximizing Latent Tourism Assets: Marketing mechanisms to unlock the financing potential of the Holy Shrines, historical sites and the Marshes.
4. Integrated Prospective Rescue Model: Forming a “prospective vision” that will allow the state to set up a “shock absorber” out of tourism in an efficient geopolitical and economic way.

Fourth: Hypotheses of the Study

Based on the problem statement and objectives, the following hypotheses were formulated:

Main Hypothesis: "Adopting tourist destination marketing strategies serves as a flexible strategic solution enabling economic decision-makers in Iraq to absorb the 2026 energy corridors shock and mitigate the repercussions of oil rent disruption."

First Sub-Hypothesis (Alternative Opportunities): "Engineering prepaid tour packages in foreign currency contributes to creating a direct, parallel financing channel that feeds the state's current budget and sustainably secures sovereign commitments (such as salaries and wages) during the crisis."

Second Sub-Hypothesis (Monetary Stability): "Digitizing tourism visas (e-visas) and activating tourism diplomacy enhances current dollar liquidity levels at the Central Bank, thereby reducing exchange rate speculation on the Iraqi Dinar in the parallel market."

Section II: Theoretical Framework

Part 1: Tourist Destination Marketing Strategies

First: Concept, Importance, and Dimensions

The mindset of urban and spatial management has changed in the eyes of contemporary management thought which is gone beyond a peripheral concept of marketing geographical and historical assets, and now it is a sovereign concept of management called Destination Marketing [2], [3]. The definition of destination marketing is an integrated strategic system that is led by governmental or joint entities, which aims to manage and direct the mental image of a geographic location, and at the same time, promote its international competitive advantage by coordinating the marketing of all available service, cultural and environmental assets [4].

The importance of destination marketing is stark in developing and rentier economies where there are small rent generating sources, such as oil. In the cases of high risk or severe crises, these countries need strategic options to strengthen and support their revenue system [5]. Destination marketing acts as a flexible sectoral mechanism for generating alternative rents, supporting the budget, cushioning the impact of crisis and reducing the impact of the loss of oil revenue [6]. Modern marketing strategies can create foreign currency cash flow in a non-disrupted physical distribution process, which can serve as a trigger to overcome rentier state structural inertia [7].

Crisis Responsive Marketing takes the place of destination marketing in high-risk environments with many crises. The size of its dimensions is focussed on reputation management at the national level, on organizational resiliency, and on redirecting investments towards service infrastructures that can turn foreign currency into the quickest and easiest way as opposed to non-conflict threatened and stagnant assets to produce foreign currency [8]. As echoed in Buhalis [9], Kotler et al. [10], the traditional marketing mix is now moving towards the digital, smart destination marketing mix, as a result of the developments of ICTs and procedural solutions [11]. In the context of this study, crisis responsive destination marketing is based on the following dimensions:

1. Prepaid Tour Package Engineering: The concept of developing a tourism product (air travel, accommodation and logistics) in an integrated manner for distribution via a worldwide distribution system. It is important because it allows the financial authorities to provide liquidity to the financial system before the tourist arrives, and this can be done through pre-funding, thus building a parallel financing channel that is directly connected to the state's budget, which is backed by sovereign obligations (salaries and wages). [12].
2. Tourism Visa Digitalization: Implementing a digital collection platform and e-visa immediately acts as a technological gateway to manage cash and man flows. The activation of such platforms and taking part in tourism diplomacy leads to an increase in the continuous flow of dollar liquidity in the Central Bank, which reduces the speculations in the parallel market against the Iraqi Dinar [13].

Second: Strategic Deployment Mechanisms during Economic Crises

Transforming latent tourist destinations from "unutilized resources" into "financial rescue tools" requires deploying strategic mechanisms grounded in modern marketing thought [14]:

Launching Active Tourism Air Corridors via Tourism Diplomacy: Utilizing diplomacy to establish direct flight agreements connecting international airports with high-density tourist-exporting cities bypasses maritime blockades, maintaining cash and human flows that support the national currency [15].

Digital Financial Governance of Prepaid Tourism Revenues: Re-engineering tourism financial channels through mandatory, automated electronic collection and depositing funds directly into independent instruments, such as Emergency Sovereign Funds. This gives the state flexibility to deploy dollar inflows immediately to cover deficits caused by rent disruptions [16], [17].

Part 2: The Iraqi Financial Crisis and Energy Shock (2026)

First: Energy Corridor Security and Structural Vulnerability

Maritime energy corridors are vital to global financial stability and uninterrupted cash flow of oil-producing countries [18]. In the Energy Corridor Shocks definition, "sudden geopolitical bottlenecks" are those that lead to "physical or military closure of critical maritime waterways that immediately paralyzes energy supply chains and prevents oil commodities from reaching consumer markets" [19].

These shocks are worsened in economies that are petro-rentier states with deep-seated structural imbalances from absolute dependence on oil revenues for public spending. In these states, a crisis is more than a mere price change absorbed by the Sovereign Wealth Fund, but rather a crisis of access to the physical resources, and a total loss of cash liquidity, which makes the rentier state structurally vulnerable to external geopolitical events [20], [21].

Second: Geopolitical Impact of closure of the Strait of Hormuz on Iraqi exports.

The Strait of Hormuz plays a crucial role as the primary oil shipping channel for the Middle East and the geographic anchor of the Iraq economy, with about 90% of Iraqi crude oil exports to Asian and world markets going through it [21], [22]. In 2026, the actual closure of the Strait led to Iraq's southern ports in Basra and offshore terminals coming to a standstill, as the risks for shipping in and out of the country were heightened by military threats, and maritime insurance costs were skyrocketing [23].

Based on data provided by the State Oil Marketing Organization (SOMO), actual exports were limited to the alternative overland routes from the north via Ceyhan, Turkey, which is not equipped with enough pipeline capacity to compensate for the exports from the south. Total export volumes plummeted: exports in the first half of 2026 were about 268 million barrels, a decrease of 55.8% from the previous year [24]. The impact was felt directly in the monetary system and exchange markets [23]:

Erosion of Currency Backing and Reserves: The drop in monthly oil inflows to a record low of \$1.95 billion during crisis months deprived the Central Bank of its primary dollar source, forcing continuous withdrawals from foreign exchange reserves to finance import trade and eroding national currency backing [25].

Parallel Exchange Rate Gap and Inflation: The shortage of dollars supplied through the foreign currency auction sparked speculation in free markets. The parallel exchange rate of the USD against the IQD diverged significantly from the official rate, driving an inflationary wave that raised basic imported goods prices and threatened socioeconomic stability [26].

Section III: Prospective Vision for Iraqi Economic and Financial Rescue

Part 1: Prepaid Marketing Packages and Tourism Diplomacy

In modern economic thought, a prospective vision serves to create urgent alternatives and deconstruct geopolitical risks before they trigger total financial paralysis. Because the 2026 Strait of Hormuz closure blocked oil liquidity, economic intervention requires activating tourism diplomacy alongside the immediate rollout of prepaid marketing packages to inject foreign currency through the following axes [27], [28], [29]:

First: Activating Pre-Funding via Tourism Packages

1. Sovereign Pre-Purchase Contracts: Iraqi government, through the Tourism Board, makes binding contracts with big international travel companies in countries with high interest and surplus capital (such as China, India, Pakistan and Arabian Gulf countries) to buy full and covered tour packages for periods of 6 months to a year.
2. Immediate Dollar Injections for Salaries: Package values are paid 100% in advance in foreign currency and deposited into an Emergency Account at the Central Bank of Iraq. The state immediately spends these cash inflow as liquid funds on the operational deficit and the payment of public sector salaries and provides services to the tourists on arrival.

Second: Tourism Diplomacy and Removing Travel Restrictions

International Repositioning: Iraqi diplomatic missions launch a unified international campaign under the slogan "Iraq: Cradle of Civilizations and Safe Destination," leveraging stable provinces to address international travel warnings and reduce travel insurance costs for visitors.

Bilateral Safe Tourism Corridor Agreements: Signing urgent protocols with friendly nations to grant mutual travel facilitation, including visa exemptions or visas-on-arrival, ensuring continuous tourist flows without bureaucratic barriers.

Third: Partnering with National and International Carriers

Because maritime energy corridors are blocked, reliance shifts to Air Corridors as primary transport channels for tourists and funds:

Integrated Digital Booking: Requiring Iraqi Airways and partner airlines to bundle flight tickets within smart marketing packages at competitive prices.

Direct Routes to Destinations: Opening direct flight routes connecting Iraqi international airports

(Baghdad, Najaf, Basra, Erbil) with major origin cities, bypassing regional transit chokepoints and maintaining tourism cash velocity throughout the 2026 financial crisis.

Part 2: Destination Marketing as a Financial Crisis Management Tool

In order to effectively deal with the severe financial crises, unutilised capital assets should be activated [30]. Despite the energy corridor shock, Iraq's tourism industry holds great potential for quick adaptation and foreign currency earnings in the face of three main destinations [29]:

First Holy Shrines Tourism (Religious Tourism): The most organized but the least monetized for the public treasury, in terms of the number of visitors, historically. People visit the shrines of Najaf, Karbala, Baghdad and Samarra every year in millions. In times of peak demand such as in Arba'een, large human traffic enters the country. Creating a financial marketing system to link these visitors to the Central Bank accounts makes these crowds a source of sovereign revenues.

Second Archaeological and Historical Tourism (Civilational Inventory): Iraq has world heritage sites like the Ziggurat of Ur, Babylon and Hatra inscribed on the list of the UNESCO. This heritage is a reason for high spending tourists from Europe, East Asia and North America. These historical assets can be converted into budget revenues as a result of targeted marketing and site development.

Eco-Tourism (Southern Iraqi Marshes): Inclusion of the Southern Iraqi Marshes on the UNESCO World Heritage list was a strategic shift in Iraqi tourism geography, where the lens of its biodiversity and the human heritage [31]. With flexible infrastructure in the hotel sector and the creation of targeted campaigns for international promotion, this environmental asset can be a source of foreign exchange liquidity in times of crisis [28].

RESULT AND DISCUSSION

1. Validation of the Main Hypothesis

The oil industry is a stiffed business with physical lines (pipelines and ports) making it useless when the Strait of Hormuz was closed in 2026. On the other hand, the tourism sector is flexible in operation and is highly dependent on air transportation. By stimulating destination marketing, the economy's "chokepoint" will be diverted from a blocked port to an active one; tourism will provide alternative sources of revenue to cover public obligations, helping to keep the budget in balance. The Main Hypothesis is accepted because the result of the study revealed that "Adopting tourist destination marketing strategies" is a flexible strategic approach which can help the economic decision-makers in Iraq to withstand the shock coming from the energy corridors in 2026 and to lessen the impacts of oil rent disruption.

2. Validation of the First Sub-Hypothesis (Parallel Financing and Deficit)

Official Ministry of Finance data in the first half of 2026 revealed an actual federal budget deficit of 21.24 trillion IQD, total expenditures amounted to 57 trillion IQD whilst actual federal revenues were 36 trillion IQD [32]. By offering dollar-prepaid packages to overseas agencies and supplying funds to a Sovereign Salary Reserve Fund, someone can create an immediate cash flow to help with the operational shortfall without having to resort to the printing of inflationary currency. The First Sub-Hypothesis is therefore accepted that "Engineering prepaid tour packages in foreign currency contributes to create the direct financing channel parallel to the state's current budget and secure the commitments of the State to stable payments (salary and wage payments) during the crisis."

3. Validation of the Second Sub-Hypothesis (Monetary Stability and Exchange Rate)

As monthly oil revenues dropped to $1.95 billion in the peak months of the crisis [33], the quantity of foreign currencies auction supplies decreased, which led to the rise of exchange rate in the parallel market. The digitization of tourist visas (e-visas) directly connected with the Central Bank, in addition to a tourism diplomacy effort to create active air corridors, becomes an alternative non-oil channel to add foreign exchange reserves without cost. Automated collection generates a regular flow of dollars useful for meeting local market demand, helps to anchor the dinary exchange rate, and helps to reduce market speculation. So, the second sub-hypothesis is accepted that "Digitizing tourism visas (e-visas) and activating tourism diplomacy improves the current level of dollar liquidity in the Central Bank, which will in turn lessen the speculation of the Iraqi Dinar in the parallel market."

CONCLUSION

1. The inevitability of rent exposure: The closure of the Strait of Hormuz in 2026 showed that Iraq's national and financial security is at stake when it becomes completely dependent on oil rent. The geographic embargo caused a shortage of liquidity, which hurt public spending systems and wages.
2. Sectoral Flexibility of Tourism: The tourism industry in Iraq is operationally flexible and has a quick turnover of money allowing it to be a main source of foreign currency earnings as it is not dependent on maritime chokepoints.
3. Efficacy of Marketing as a Sovereign Tool: Tourist destination marketing strategies like prepaid dollar packages and e-visa digital platforms are effective means of immediate cash liquidity to the state treasury and Central Bank accounts.
4. Institutional Prospective Governance: The financial crisis needs to go beyond the conventional financial approach of establishing a new set of financial mechanisms to manage nonoil revenues, including a Sovereign Tourism Fund, and to ensure salary obligations and currency stability.

Recommendations

The study outlines an executive roadmap for key financial, monetary, and tourism decision-makers in Iraq (the Council of Ministers, Ministry of Finance, Ministry of Culture, Tourism and Antiquities, and the Central Bank):

1. Urgent Financial and Monetary Measures

Mandatory Activation of the Emergency Sovereign Tourism Fund: Establish an "Emergency Sovereign Tourism Fund" auto-replenished in foreign currency via international digital payment gateways, dedicating its resources exclusively to meeting public sector salary deficits and preventing inflationary money printing.

End-to-End Electronic Collection Integration: Mandate the Tourism Board and Ministry of Foreign Affairs to integrate e-visa payment gateways directly with the Central Bank of Iraq's electronic clearing system, ensuring entry fees are received directly in USD and EUR.

2. Digital Marketing and Promotional Measures

Initiation of Prepaid Dollar Packages: Development of the packages that integrate religious and archaeological experiences and market them on international travel agencies that have to pay in dollars six months ahead of delivery before the experience is sold on the tourism platforms.

Targeted Smart Marketing: Use AI algorithms to allocate digital marketing budgets to markets with high surplus (e.g. China, Indonesia, GCC countries & Western Europe) that have a strong interest in Iraqi civilization and heritage to draw high spend tourists.

3. Diplomatic and Logistical Measures

Activating Tourism Diplomacy: Directing of Iraqi embassies to implement the "Safe Tourism Corridor" protocols and easing or eliminating the need for visas in specific countries.

Increase direct air traffic: Direct air traffic flights be established by the Ministry of Transportation between Iraqi international airports (Najaf, Baghdad, Basra, Erbil) and the main airports of the world to ensure tourist traffic flow, thus avoiding the maritime chokeppoints.

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