UNWTO has identified investments as one of the key priorities for tourism’s recovery and future growth and development. For World Tourism Day 2023, UNWTO highlights the need for more and better-targeted investments for people, for planet and for prosperity. Now is the time for new and innovative solutions, not just traditional investments that promote and underpin economic growth and productivity.

World Tourism Day 2023 will be a call to action to the international community, governments, multilateral financial institutions, development partners and private sector investors to unite around a new tourism investment strategy.

The international observance day for tourism will highlight the vital need to deliver investment for projects that work for People (by investing in education and skills), Planet (by investing in sustainable infrastructure and accelerating green transformation) and Prosperity (by investing in innovation, technology and entrepreneurship).

Sustainable tourism requires sustainable investments. However, due to the pandemic, announced foreign investment in the tourism sector fell from US$48.5 billion in 2019 to just US$12.6 billion in 2020. This sudden and unexpected drop has been felt at all levels of the sector and pressed pause on projects designed to advance tourism’s climate action efforts and build more resilience. Additionally, in 2020 and 2021, job creation in the tourism sector fell by 70%, a direct consequence of falling investment levels.
One investment area that has remained strong, however, is investment in tourism start-ups and technology, highlighting the resilience of the startup ecosystem. But even here, the impact of the pandemic has been significant: funding levels fell to their lowest level in four years in 2022 and the number of tourism tech ‘unicorns’, (start-ups valued at US$1 billion or more) has fallen.

More, and better-targeted, investment is therefore required to enable tourism to deliver on its massive potential to provide opportunities for people, to build resilient economies, to accelerate climate action and greater sustainability for the planet, and deliver inclusive prosperity around the pillars of innovation and entrepreneurship. UNWTO has identified investments as a key priority for the sector, serving as the bridge between its Member States, destinations, businesses and investors, culminating in World Tourism Day 2023.

**Investing in People:**  
Prioritizing Education and Upscaling Skills

Tourism is one of the world’s leading employers. In 2019, the sector employed one in 10 people worldwide, with high levels of opportunity for women and youth. However, in emerging destinations, 50% of young people are unable to work in tourism due to a lack of opportunity, resources or access to academic training. Furthermore, current education and training opportunities are unbalanced, with a heavy emphasis on hotel management. Looking ahead, the global tourism workforce will require millions of hospitality graduates annually between now and 2030 and a further 800,000 jobs a year will require specific vocational training.

**Investing in Planet:**  
Supporting Tourism’s green transition

Through tourism, investment in infrastructure can deliver better services while also advancing the Sustainable Development Goals (SDGs). However, infrastructure has suffered from chronic underinvestment for decades. Tourism infrastructure in particular has a crucial role to play: Hotels account for 1% of global emissions and rising and are heavy consumers of energy and water. At the same time, funding for climate tech start-ups is not at the level needed to truly transform the sector. Investments that integrate sustainability measures into tourism operations will have an effect on most of the drivers of the sector’s growth: cost efficiency, city policies, internal sustainability goals, brand image, and guest satisfaction.
Investing in Prosperity: Fostering Innovation and Entrepreneurship

Investments in innovation and digitalization have significant multiplier potential. They can not only strengthen large-scale global and regional projects, but also stimulate economic recovery and safeguard jobs by supporting the survival of MSMEs. Furthermore, investment in women entrepreneurs is an investment in change. According to UNWTO’s Global Report on Women in Tourism, 54% of people employed in tourism are women compared to 39% in the broader economy. Alongside this, female entrepreneurship is on the rise globally and has proven its ability to drive economic growth and poverty reduction.

Key topics to be addressed

• How can governments promote international and private investments; and how can they improve regulations and incentives concerning human capital development?

• What steps can the private sector take to address the emerging investment needs of the tourism sector vis-a-vis education?

• How to motivate policymakers and investors to support increased investment in greening the tourism sector

• How to accelerate climate innovation; how to invest in new technologies, business models, and practices to facilitate the emergence of new climate solutions

• What are the financial investment mechanisms and instruments available to support innovation, technology and entrepreneurship?

• How to promote ease of doing business, how to better develop investment policies and how to embrace new innovative financial mechanisms and solutions to address emerging and complex challenges

• How to close the financing gender gap and accelerate access to capital in both domestic and international markets for women entrepreneurs