UNWTO Puts Spotlight on Tourism Investment in the Americas

Quito, Ecuador, 30 June 2023 - UNWTO further strengthened its cooperation with the Development Bank of Latin America and the Caribbean as it brought together public and private sector leaders to advance investments in the tourism sector.

Against the backdrop of the meeting of its 68th Regional Commission for the Americas in Quito, Ecuador, UNWTO hosted the Seminar on Sustainable Investments to explore the main challenges and opportunities around this topic in the region.

Tourism Investments: A defining priority

The latest data from UNWTO shows that tourism in the Americas is steadily recovering, with international arrivals reaching 86% of 2019 levels by the end of the first quarter of this year. Moreover, foreign direct investment (FDI) in the tourism sector, which had experienced a decline, is now showing signs of revitalization:

- Registered projects investment projects rose by 185% between 2022 and 2021. These projects accounted for a total value of 192.6 billion USD, reflecting rising investor confidence in the region’s potential.

- Additionally, in 2021, Foreign Direct Investment (FDI) surged to US$134 billion, a 56% year-on-year increase, reclaiming a substantial portion of the ground lost in 2020.

To realize the Sustainable Development Goals (SDGs) in the Americas, attracting investments that actively support their achievement is of utmost importance. It is crucial to establish a robust multilateral regulatory framework that fosters sustainable investments, further propelling the region’s progress towards the SDGs.

Quito Seminar Provides High-Level Platform

The Seminar on Sustainable Investments: A Strategy towards Competitiveness invited tourism ministers, traditional and non-traditional investors, multilateral funds, regional economic communities, tourism technology start-ups and the media to share good practices and knowledge. Highlighting the level of high-level political support for UNWTO’s work in this area, the Seminar counted on the presence of Ministers of...
Tourism of Ecuador, Paraguay, Peru and Puerto Rico and Vice Minister of the Dominican Republic. The focus was on:

- Encouraging **strategic frameworks** that facilitate the climate of doing business in the region, including measures to **safeguard, attract and promote tourism investment projects** to accelerate economic recovery and build resilience.

- Fostering cooperation for the application of sustainable investment frameworks for the **promotion of tourism investments and job creation**, including through the promotion of incentives focused on innovative financing instruments.

- Promoting regional cooperation for streamlining sustainable tourism investment mechanisms, through economic recovery and diversification instruments with multiplier effects.

Contributing to the discussions were high-level representatives the Development Bank of Latin American and the Caribbean (CAF), fDi Intelligence of the Financial Times, IDB - Inter-American Development Bank and, representing investors and the private sector, Hotel Jama Campay, WAYRA (Telefónica), IMPAQTO, UnTours, Maraey, Metropolitan Touring, GHL Hoteles and the Confederación Panamericana de Escuelas de Hotelería, Gastronomía y Turismo, amongst others, sharing sustainable investment models in innovative infrastructure.

**UNWTO and CAF**

In January 2023, **UNWTO and the Development Bank of Latin America (CAF)** announced a new partnership to promote and retain investment in tourism across the Latin American and Caribbean region. In Quito:

- UNWTO and CAF released the first of a series of investment guidelines titled “**Tourism Doing Business**”. The first edition, “**Investing in Ecuador**” aims to attract foreign direct investment (FDI) in Ecuador’s tourism sector by showcasing the country’s favorable conditions and solid economic recovery post-pandemic, demonstrated by a favorable 2.9% growth in 2022 alongside a 21.7% growth in FDI between 2021 and 2022.

- The partnership includes the development of tourism investment guides for five countries: Barbados, Ecuador, El Salvador, Panama and Uruguay

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