UNWTO Joins Global Tourism economy Forum for Landmark 10th Edition

Macau SAR, China, 21 September 2023 - UNWTO has celebrated the 10th edition of the Global Tourism Economy Forum by strengthening its status as the bridge between tourism's public and private sectors.

Convening around the theme of “Destination 2030: Unlocking the Power of Tourism for Business and Development”, the landmark edition of the Forum brought together representatives from governments, destinations and business. With UNWTO’s newly-released data showing a return to 82% of pre-pandemic levels of international arrivals, the Forum focused on ensuring tourism transformation advances hand-in-hand with the sector's rapid recovery.

Advancing a Joined-Up Approach

GTEF 2023 brought to the forefront the potential of the sector to balance the needs of people and the planet, while at the same time contributing to prosperity. In Macau, UNWTO emphasized the importance of public-private partnerships for delivering positive and lasting change while setting out its key priorities for the sector in the years ahead:

• **Investments:** According to data from UNWTO and fDi Intelligence, China attracted the highest number of tourism FDI projects between 2018 and 2022, with around 15% of the total market share of the Asia and Pacific region. In this time, foreign investors announced a total of 2,415 tourism greenfield foreign direct investment (FDI) projects in the tourism cluster, with total capital investment of USD 175.5 billion. Of these, 66% were in hotel infrastructure, 16% in technology and Innovation for the sector and 9% in tourism entertainment.

• In terms of non-traditional investments, venture capital funding in travel and tourism between reached USD 48 billion in the last five years (2018-2023). In this period, the sub-sectors with highest amount of VC funding were Travel (39.85%), hospitality (24.99%) and air transportation (10%).

• **Education:** UNWTO is working leading Chinese academic institutions including Beijing International Studies University, the Mandarin Center and the Hong Kong Polytechnic University to deliver online courses and give tourism workers a better professional understanding of innovation.
• **Partnerships:** UNWTO has worked with GTEF since the first Forum. In Macau, the Organization strengthened its relationship with key partners, including the International Finance Corporation (IFC), Radisson Hotel Group, AIM Global Foundation and with non-traditional investment entities and venture capitals such as LUAfund and Yellow River Global Capital Limited and with the fDi Intelligence from the Financial Times

UNWTO Secretary-General Zurab Pololikashvili said: “The Global Tourism Economy Forum is set to be the world’s premier platform for cooperation between Governments and the private sector in the area of tourism for development. We are proud to be part of the 10th edition of the Forum and are highly encouraged by the shared determination of all participants to build a more resilient, sustainable and inclusive tourism sector that works for everyone.”

**Investment and Financing for Tourism**

Against the backdrop of GTEF 2023, UNWTO further advanced its work around investments and tourism, bringing its expert insights to inform high-level discussions in Macau. The 2nd World Tourism Investment & Financing Conference, organized by the Global Tourism Economy Forum (GTEF) and the Ivy Alliance in collaboration with UNWTO, provided a platform to explore the biggest challenges and opportunities for tourism investments, both in China and globally.

Within the one-day Conference, UNWTO hosted a special partner session on “Redefining Tourism Investments: from private equity to venture capital acceleration”. UNWTO opened the stage, framing discussions around its vision for a new investments framework, which includes rethinking promotion and tax incentives for investors into the sector.

“Today more than ever, investing in education, innovation, technology and empowering youth through an entrepreneurial mindset need to be part of the public-private cooperation to assure the sustainable growth of the sector,” says UNWTO executive Director Natalia Bayona.

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[New Data Shows Investment Returning to Global Tourism Sector](#)

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