“People, Planet, Prosperity”: UNWTO Global Investment Forum Looks to the Future

Samarkand, Uzbekistan, 18 October 2023 - The “where, why, how and how much?” of tourism investments were the focus of high-level dialogues within the framework of the UNWTO General Assembly in Samarkand, Uzbekistan.

With UNWTO data analyses making clear the vital need for both increasing levels of traditional and non-traditional investments in the sector and also ensuring that it is not solely focused on a minority of well-established destinations. The Investment Forum brought on stage Ministers (Albania, Colombia, Kingdom of Morocco, Maldives, Peru and Spain) leading private sector experts and representatives of the global investment community to reflect on key challenges and opportunities. In line with UNWTO's priorities for global tourism, the focus was firmly on the growing needs of investments along ‘People (Education), Planet (Sustainability) and Prosperity (Innovation and Technology).

Investing for the Future

Opening the Forum, UNWTO Secretary-General Zurab Pololikashvili emphasized the urgent need to re-imagine investments into our sector, in line with the Agenda 2030 for Sustainable Development and highlighted the key role of government support for investment in tourism and creating a supportive policy framework, commending the example of the host country, Uzbekistan which set out its tourism investment strategy for growing the sector as a pillar of development and cultural heritage.

The high-level panellists highlighted the key priorities of governments in national investment policymaking in the coming years to support the growing and changing investment needs of the tourism sector, while recognizing the vital need for both traditional and non-traditional investments in order to build greater sustainability, secure long-term resilience of the sector and to foster positive change. Furthermore, it was agreed that by channelling venture capital investments and providing crucial support structures is one of the most effective ways to unlock the potential of startups and foster an innovative and entrepreneur mindset.

Presentation of Framework

UNWTO Executive Director, Natalia Bayona summarized the global FDI and tourism investment outlook and trends and emphasized the importance of diversifying tourism investments along People-Planet and Prosperity. She highlighted that during the period
2018-2022 almost 2,415 projects were announced representing a total capital investment of USD 175.5 billion and also the crucial role of capitals to accelerate innovation, and support startups as venture capital funding in travel and tourism reached USD 48 billion in the same period of time proving the sector resilience. The rapidly growing role of public provident funds and sovereign wealth funds, which invested around USD 20 billion in the hotel and leisure industry since 2016 was brought to the audience attention by the Executive Director.

**UNWTO Guides Investments in Uzbekistan and Mauritius**

Further building on its portfolio in the area, UNWTO presented the latest in its series of “Doing Business” guidelines, comprehensive publications aimed at attracting investors in specific destinations. In Samarkand, Secretary-General Pololikashvili presented first “Tourism Doing Business: Investing in Uzbekistan” and then “Tourism Doing Business: Investing in Mauritius”. He then also named UNWTO Ambassador for Responsible Tourism, Mr Albert, in recognition of his private sector work and role in growing the sector in a sustainable way across his native Indonesia.

**Startup Competition for Mega Events and MICE Tourism**

The winners of the UNWTO Event Startup Competition took the stage to present their innovative solutions for Mega Events and MICE Tourism challenges. The solutions presented in the pitch session aim to digitize event management, foster sustainability, enhance inclusivity, amplify impact through strategic promotion, and ensure robust infrastructure management to optimize participant experiences.

Among the 164 applications from 69 countries, five startups were selected across four categories. Circular Unity, a Portugal based start-up, stood out in the category of Digitalization and Disruptiveness for Sustainable Event Management in Mega Events. The all-in-one solution for carbon footprint management and stakeholder engagement simplifies sustainability for events, entertainment, and hospitality. In the category of Inclusiveness and Accessibility, Touch2see, a French start-up dedicated to making games accessible to the visually impaired, demonstrated a remarkable solution.

For promotion and marketing of MICE Events the recognition was given to Atlaseek a solution based in the United Arab Emirates, that unites the best travel creators and offers unique travel stories, guides, and early released videos, together with Sentimantl form Israel, a state-of-the-art software platform that assists a broad variety of companies in service sectors to improve their operations and customer satisfaction.

The last category was awarded to Hello X-Lab, a Japanese based start-up selected from the category of technology for attendee engagement and infrastructure, a UX-driven experiential and product design shop made up of trailblazers and creative problem solvers, that creates immersive experiences, improves processes and explores new ways to connect, inform and delight.
Related Links

UNWTO Tourism Doing Business: Investing in Mauritius

UNWTO Tourism Doing Business: Investing in Uzbekistan

UNWTO: Mega Events and MICE Tourism Competition