Accelerating Green Investment in Tourism for Sustainable Development

Abu Dhabi, UAE, 19 October 2023 – UNWTO has put tourism on the agenda of the World Investment Forum, the biggest investment gathering led by the United Nations.

In partnership with the Forum’s organizers, the United Nations Conference on Trade and Development (UNCTAD), UNWTO held a special high-level dialogue that brought together both the investment and tourism communities.

Investment Framework for Tourism

At the “Accelerating Green Investment in Tourism for Sustainable Development” side event, UNWTO presented its new comprehensive tourism investment framework focused on innovation, education and sustainability for a more comprehensive economic development. Alongside this, UNWTO also announced that it will partner with UNCTAD to provide a set of Guiding Principles for Tourism Investment in Sustainable Tourism. These will help stakeholders from every part of the sector implement the framework and further boost investments in tourism, one of UNWTO’s core priorities for the sector.

Solutions for Transition

The high-level debate made clear the need for solutions to unlock finance, accelerate green investments in tourism and contribute to sustainable development, particularly relevant as the UAE prepares to host the COP28 climate conference next month.

The dialogues stressed the vital need for a sustainable transition, not just for the planet, but also for tourism itself, for boosting competitiveness and increasing resilience, while emphasised the need of a robust and supportive investment policy framework. Central to this will be delivering additional green investments (traditional and non-traditional), financing and enhancing innovation and technology is much needed in the tourism sector to support and accelerate this transformation. Additionally, the importance of investing in human workforce and specific skills development at every level of education was underlined within the context of green transition.

Moreover, the crucial role of non-traditional investments in enhancing innovation through the creation and diffusion of technologies and mobility startups with the power to decarbonize and unlock new business models and accelerate the green transition was outlined during the discussion.
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