UN Tourism Launches Tourism Investment Guidelines for Albania

Tirana, Albania, 9 April 2024 - UN Tourism has again placed the focus on tourism investments, bringing together public and private sector leaders in Tirana.

The “Tourism Investments and Economic Development in Europe” conference, jointly organized with Ministry of Tourism and Environment of Albania, was held within the framework of the UN Tourism Regional Commission for Europe. High-level delegates included investors from the hospitality, aviation and real estate industries, alongside private sector stakeholders and various heads of various international organizations.

Participants discussed and explored avenues how to revitalize Europe’s tourism sector through strategic investments, with a focus on long-term resilience and growth in line with the wider Agenda 2030 and Sustainable Development Goals.

“Tourism Doing Business in Albania”

During the conference, UN Tourism launched the latest in its series of “Tourism Doing Business” guidelines, with a new publication focused on Albania. The guidelines provide potential investors with an overview of Albania’s business landscape, its economic resilience and growth potential.

- In 2023 Albania was ranked 4th globally for the largest percentage increase in international tourist arrivals, recording growth of 56% on 2019.
- Albania welcomed 7.5 million international arrivals in 2022, and 10.1 million in 2023.
- The strong robust rebound in tourism contributed to economic growth of nearly 5% growth in 2022. As of 2023, the GDP at current prices reached USD 23 billion compared to USD 12.3 billion in 2012.
- International tourism in Albania constitutes 46% of total exports and 65% of exports in the services sector.

UN Tourism Secretary-General Zurab Pololikashvili says: “Albania presents multifaceted investment opportunities within its tourism sector. With its strategic geographic location, developing infrastructure, and a government dedicated to enhancing foreign direct investment, Albania emerges as an attractive destination for investors. These factors have been instrumental in driving Albania’s growth and ongoing development“.
Natalia Bayona, UN Tourism Executive Director says: “The tourism sector in Albania stands as a dynamic and promising landscape, offering a compelling blend of natural beauty, cultural richness, and strategic initiatives shaping its trajectory towards sustainable growth and success. With a surge in greenfield FDI announcements totaling USD 135 million within the tourism cluster, Albania solidifies its position as an attractive investment destination, heralding a promising future ahead”.

**Investments and tourism employment growing**

The guidelines offer a comprehensive overview of the investment landscape in Albania. Key takeaways include:

- Over the past five years, Albania has consistently attracted foreign direct investment (FDI) at levels surpassing the preceding ten-year average OF EUR 1,004 million. In 2022, the country received EUR 1.372 billion, and between January and September 2023, it received around EUR 1.089 billion.
- As of 2023, Albania registered more than 154 startups in different sectors including financial services, tourism, technology, and innovation.
- The ‘Startup Law’ supports the creation and development of high-growth potential startups in the technology and innovation sector.

**Value and Investments strategy**

Between 2018 and 2023, four greenfield projects were announced in the tourism cluster for a total of USD 135 million (according to fDi Intelligence Financial Times). Through that Strategic Investment Law, the country has promoted around 21 strategic investment projects related to tourism between 2016 and 2023. These projects, which have either been completed or initiated implementation, represent a total investment of EUR 3.09 billion, generating around 16,900 new jobs.

**Related Links**

- “Tourism Doing Business: Investing in Albania”
- UN Tourism: 70th Regional Commission for Europe
- “Tourism Investments and Economic Development in Europe” conference