



**“2ND EDITION OF UNWTO GLOBAL TOURISM INVESTMENT FORUM-SAL,
CABO VERDE, 2-4 SEPTEMBER 2021”
3RD SEPTEMBER 2021 FORUM PROGRAMME**

Background:

The COVID-19 pandemic has hit hard investments in the tourism sector. Data suggests that global Foreign Direct Investment (FDI) in the tourism sector plummeted by 73.2% in the first half of 2020 compared with the same period of 2019 (fDi Financial Times, 2020). This drop was a consequence of travel restrictions worldwide that generated a loss of 1 billion international tourist arrivals which is almost a 75% decline of International tourist arrivals which represented US\$ 1.3 trillion loss in export revenues from international tourism (UNWTO, 2021).

Before the COVID-19 pandemic, the tourism sector was the 3rd largest export category representing a global force for economic growth and development generating US\$ 1.7 trillion; this represented about 4% of the world's GDP (UNWTO, 2019). Also, due to its transversal nature, tourism can contribute positively to the SDGs and the UN Agenda for Sustainable Development. Nowadays, it is estimated a loss in global GDP over US\$ 2 trillion. Announced foreign investment in the tourism sector fell from \$48.5bn in 2019 to \$12.6bn in 2020 according to fDi Markets of the Financial Times (fDi Financial Times, 2020). Which represented around 100-120 million direct tourism jobs at risk (UNWTO, 2021).

In this context, the African Continent was also affected in 2020, with around 75% drop of international tourist arrivals accounting for around 18 million compare with the 70 millions of international tourist arrivals in 2019. Globally, there are 76 countries with more than 10 percent of their GDP from travel and tourism; 19 of these are low and lower-middle income countries. Based on the GDP contribution, the countries that most rely on travel and tourism are the Small Island Developing States (SIDS). In Sub-Saharan Africa countries such as: Cabo Verde, Comoros, Mauritius, Sao Tome and Principe and Seychelles which are around $\geq 20\%$ tourism dependency on GDP have been affected severely according to the World Bank (World Bank, 2020).

Furthermore, international tourism is one of the main socio-economic sectors in Cabo Verde and a major source of wealth, job creation and driver for inclusive growth. Due to its cross-cutting nature, tourism has a multiplier effect on other sectors such as agriculture, construction, and transport. The sector offers opportunities for inclusive development, poverty reduction, gender equality particular for women and youth. In 2019, Cabo Verde registered 758,000 international tourists which surpasses the total population of Cabo Verde which is nearly 500,000. International tourism revenues are estimated to have reached 0.5 billion US \$. The tourism sector contributes therefore to 26% of the Gross Domestic Product with international tourism revenues representing 67% of total exports. Furthermore tourism represents 8% of total employment with a labour force in majority women in accommodation and food service activities. (UNWTO, 2020)

In light of the above, we believe that investments and its cross-sectorial impact has a multiplier power to strengthen strategic large regional projects, but also it stimulates the tourism recovery, safeguard jobs and can address issues of climate change. The current COVID-19 pandemic presents significant challenges to public authorities, the private sector and the local community as MSMEs are likely to suffer more from COVID-19 than bigger ones as they tend to be more vulnerable and have fewer resources to adapt to a rapidly changing business environment. Therefore, Sustainable Investment are at the forefront of the economic recovery, which can boost the tourism cross-sectorial nature, stimulating entrepreneurship and growth of micro, small and medium-sized enterprises (MSMEs), which along with startups are an important driver of innovation and jobs creation.

Therefore, considering the strategic importance of the UNWTO Regional Commission for Africa to be hosted by the Government of Cabo Verde, the 2ND EDITION OF UNWTO GLOBAL TOURISM INVESTMENT Forum will help to strengthen the UNWTO's purposes to accelerate economic recovery of the tourism sector through innovation, education, and investments. Hence, the I Forum will provide to the member states with relevant content and insights to enhance future resilience in the linkages of the tourism value chain post COVID-19.

Purpose of the Forum

The Investment Forum will focus on “innovation and investment” showcasing the investment climate in the tourism sector in Africa including the case of Cabo Verde. The discussions will address measures for sustainable investments, and enhancing coordination and cooperation to promote digitalization and innovations initiatives among stakeholders including of the sector in terms of economic recovery, job creation and resilience post COVID-19.

Objectives of the Forum

The 2ND EDITION OF UNWTO GLOBAL TOURISM INVESTMENT Forum will invite Ministers of Tourism, traditional, non-traditional investors, Multilateral Funds, African Regional Economic Communities, African regional and sub-regional organizations, Travel Tech Startups and media partners to share best practices and insights. The main objectives includes:

- Foster cooperation and encourage the implementation of sustainable investment frameworks for the promotion of tourism investments and job creation post COVID-19.
- Promote ease of doing business including measures to safeguard, attract and promote tourism investment projects during and after the pandemic for a faster economic recovery.

Audience to the Forum

The forum is targeted to the following audience:

- Ministers of Tourism
- African MSMEs
- Investors
- Multilateral Funds
- African Regional Economic Communities
- African regional and sub-regional organizations
- Travel Tech Startups
- Media
- Local attendees

Date and Format of the Forum

The forum will be delivered on the 3rd September from 08:30 – 17:30. The main format will be an executive forum which will provide high level insights while building further collaboration partnerships. In the following structured format:

a) Presentations

Keynotes will share knowledge, relevant content, and best practices, whilst stimulating collaboration on Innovation and Investments to enable tourism recovery. The Cabo Verde case to be presented to reflect the positive economic impact that the tourism sector has on the country in terms of poverty eradication and the livelihoods of the population.

a) Panel discussion

An expert moderator will be appointed to guide the key questions, and 3-5 panelists will be invited to share best practices, including the Cabo Verde case and knowledge asking questions or reacting to the views and opinions of other panel members to ignite discussions and participation.

b) Networking

The forum will offer the opportunity to network with strategic participants, and it will especially provide the opportunity to meet potential investors, partners and collaborators based on areas and identified opportunities.



Rationale of the Forum

The forum offers the following topics addressed in a series of discussions and presentations:

- What are the tourism innovation and investments and trends and challenges during COVID-19?
- What themes will define the tourism investment landscape post COVID-19?
- What are the best practices and the biggest opportunities? What were major challenges in tourism investments?
- What are key concrete and practical measures that are a priority for international tourism investors in transition economy countries and why are they a priority?
- What is Cabo Verde investment climate and how to attract tourism investments?
- The positive impact and transformation of sustainable tourism development in Cabo Verde.

Programme of the Forum (3rd September) -- Draft

08:30-09:30	Registration
09:30 – 10:30	Opening Ceremony <ul style="list-style-type: none"> • xxx • Prime Minister from Cabo Verde – H.E. Ulisses Correia e Silva
10:30 – 10:45	Coffee break
10:45 – 11:00	Keynote speech by the VPM, Minister of Finance and Minister xxx Promotion Cabo Verde
11:00 – 11:50	Presentation I: Tourism Investments trends and Challenges during COVID-19 in Africa Natalia Bayona , Director Innovation, Education, and Investments (UNWTO) Guiding questions: <ul style="list-style-type: none"> • What are the tourism innovation and investments and trends and challenges during COVID-19? • What themes will define the tourism investment landscape post COVID-19?
11:50-12:20	Presentation II: Cabo Verde Investment Frameworks and Strategies CEO Investment Bureau Cabo Verde (CVTI) Guiding questions: <ul style="list-style-type: none"> • What are the current strategies and frameworks in place to attract investment to Cabo Verde? • What are the incentives and facilitation processes on offer to register a business in Cabo Verde? • What are the tourism investment project opportunities?
12:20-12:50	Presentation III: Strategies to safeguard Tourism Investments during COVID-19 Bostjan Skalar , Executive Director, CEO at World Association of Investment Promotion Agencies (WAIPA) Guiding questions: <ul style="list-style-type: none"> • What are the best practices and the biggest opportunities? What were major challenges in tourism investments? • What are key concrete and practical measures that are a priority for international tourism investors in transition economy countries and why are they a priority?
12:50-13:30	Case Studies: Key insights from Successful Tourism Sustainable Investments Qatar Airways , Investments in Africa <i>Presentation: Rwandan international airport</i> Alfonso Vegara , Founder and Honorary President at Fundacion Metropoli Enrique Bañuelos , Investor <i>Presentation: Little Africa</i>

13:30-15:00 **Lunch break**
Courtesy Cabo Verde Ministry of Tourism and Transport

15:00-15:20 **Case Study: Tourism Investment Promotion – Colombia Case**
Flavia Santoro Trujillo, President at PROCOLOMBIA

15:20-16:30 **Firechat: Innovation and Digital Transformation to accelerate Sustainable Transitions**
Moderator: Elcia Grandcourt, Director Regional Department for Africa (UNWTO)

Panelists:

- **Cabo Verde representative**
- **Roberto Antunes**, Executive Director at NEST Centro de Inovação do Turismo Portugal
- **Uyoyo Edosio**, Senior Education Specialist Innovation and Digital Skills Expert at African Development Bank Group (AfDB)
- **Ian Lorenzen**, Executive Director & Partner at Growth Africa
- **Alberto Anton**, Managing Partner Plug & Play Africa Region
- **Armando Heras Ruiz**, Chief Digital Officer at CMC XXI

Guiding questions:

- What innovations in the travel and tourism sector are responding with scalable technologies to the COVID-19 crisis?
- What are the main opportunities that COVID-19 unfolded for the startups in the travel and tourism space?
- How can investors capitalize on innovations that can accelerate the sustainable transitions in the tourism sector?

16:30-16:50 **Cabo Verde case to be presented**

16:50-17:30 **Closing remarks**

- **Zurab Pololikashvili**, UNWTO Secretary General
- **Carlos Santos**, Minister of Tourism and Transport, Cabo Verde