



United Nations
Economic Commission for Africa

Sustainable Tourism Investment Financing in Eastern Africa



United Nations Economic Commission for Africa.
Office for Eastern Africa.
Kigali, Rwanda.
Web: www.uneca.org

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ISBN: 978-99977-775-3-9

Designed and printed by RDtech at Kigali, Rwanda.
First printing: March 2020.

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TABLE OF CONTENTS

Acknowledgments	viii
Executive Summary	ix
List of Acronyms	x
1. Introduction and Background to the Study	1
2. Rationale and Aims of the Study	5
3. Methodology and Approach to the Study	7
3.1 Theoretical Perspectives	8
3.1.1 Perspectives on Tourism Development	8
3.1.2 Perspectives on Tourism Investment and Financing	12
4. Overview of Tourism Performance in Eastern Africa	15
4.1 International Tourist Arrivals to Eastern Africa	15
4.2 Tourism Contribution to GDP in Eastern Africa	16
4.3 Tourism's Contribution to Total Employment in Eastern Africa	18
5. Tourism Investment Trends	21
5.1 Tourism Investment Trends in Africa	21
5.2 Tourism Capital Investments in Central Africa	21
5.3 Tourism Capital Investments in Eastern Africa	22
5.4 Tourism Capital Investments in North Africa	24
5.5 Tourism Capital Investments in Southern Africa	25
5.6 Tourism Capital Investments in West Africa	26
5.7 Summary of Tourism Capital Investments across the UNECA Regions	28
6. Factors Contributing to Eastern Africa's Comparatively Low Share of Tourism Investments	29
6.1 Safety and Security Issues	29
6.2 Inadequate Tourism Infrastructure	31
6.3 Lack of Tourism Product Diversity and Innovation	34
6.4 Failure to Promote the Sub-Region as a Single Investment Destination	37
6.5 Lack of Transparency and Accountability	38

7. Sustainable Tourism Investment and Financing Models	43
7.1 Public Sector Tourism Investment Financing Models	45
7.1.1 National Development Finance Institutions	46
7.1.2 Pension Funds	47
7.1.3 Regional Development Banks	47
7.1.4 International Finance Institutions	48
7.1.5 Policy Considerations	52
7.1.6 Case Study: Cape Town's V&A Waterfront: An Example of Sustainable	
7.2 Private Sector-Led Tourism Investments Financing Models	55
7.2.1 Commercial Banks	55
7.2.2 Individual Private Investors	56
7.2.3 Impact Investors	57
7.2.4 Diaspora Finance	58
7.2.5 Private Sector Concessions in Protected Areas	59
7.2.6 Levies as a Sustainable Model of Financing Tourism Marketing	60
7.3 PPPs as a Model of Financing Tourism Investments	62
7.3.1 Types of PPPs	62
7.3.2 Planning Tourism PPPs	64
7.3.3 SANParks Commercialisation Programme: A Case Study of Successful Investor Mobilisation Strategy	66
8. Enhancing SME Participation in Tourism Development	69
8.1 Role of Small Business in the Economy	69
8.2 Challenges to SME Growth and Development	71
8.3 Measures for Enhancing SME Participation in Tourism Development	71
Conclusion and Summary of Recommendations	73
References	81
Appendix: Tourism Capital Investments (USD Billion)-Africa	92

LIST OF TABLES AND FIGURES

Table 3.1: Sub-Saharan African and ECA-Sub-Regional Countries Categorized by Tourism Development Levels	11
Figure 4.1 International Tourist Arrivalsto Eastern Africa 2005-2016 (in 000)	16
Figure 4.2: Tourism Total Percentage Contribution to GDP in Eastern Africa	18
Figure 4.3: Tourism Total Contribution (%) to Employment in Eastern Africa	19
Table 5.1: Tourism Capital Investment (USD Billion) - Central Africa	22
Table 5.2: Tourism Capital Investment (USD Billion) - Eastern Africa	23
Table 5.3: Tourism Capital Investment (USD Billion) - North Africa	25
Table 5.4: Tourism Capital Investment (USD Billion) - Southern Africa	26
Table 5.5: Tourism Capital Investment (USD Billion) - West Africa	27
Figure 5.6: Summary of Tourism Investment (USD Billion) across Regions 2010-2017	28
Figure 6.1: African Infrastructure Development Index Country Scores	32
Figure 6.2: 2018 African Infrastructure Development IndexSub-Regional Comparison	33
Table 6.5: Transparency International's 2017 Corruption Perception Index (CPI) for African Countries	39
Table 7.1: Hotel Chain Development Pipelines in Africa:2015-2017 Scheduled vs. Actual Hotel Openings	45
Table 7.2: 2017 Average Bank Lending Interest Rate for Eastern African Countries	55
Table 7.3: Eastern Africa Diaspora Remittances (USD Million)	59
Table 7.4: Most Common Models of Public-Private Partnerships	63
Table 9: Summary of Recommendations	74



ACKNOWLEDGMENTS

This study was commissioned by the United Nations Economic Commission for Africa (UNECA) Sub-region Office for Eastern Africa (SRO-EA) to investigate the main reasons for the comparatively low share of total capital investments in tourism in Eastern Africa and to propose potential measures that could reverse the trend. The research was undertaken by Salifou Siddo under the direct supervision of Geoffrey Manyara and guidance by Daya Bragante, Head of UNECA SRO-EA sub-Regional Initiatives Cluster. The overall leadership of this study was provided by Andrew Mold, the Officer in Charge of UNECA SRO-EA. Special thanks go to all the key tourism stakeholders who provided insights that enriched this study. The study was edited by Colm Foy.

EXECUTIVE SUMMARY

Using data from the United nations World Tourism Organization (UNWTO) and the World Travel and Tourism Council (WTTC), this study has established that Eastern Africa, as one of the five UNECA African regions, is ranked only ahead of the Central Africa region in terms of total capital investments in the tourism sector for the period 2010 to 2017, behind North Africa, Southern Africa, and West Africa. The study identifies the factors that contribute to this trend and proposes specific policy recommendations to reverse it.

Safety and security issues, inadequate tourism infrastructure, lack of product diversity and innovation, failure to find the political will to promote Eastern Africa as a single investment and tourism destination, and high perceptions of corruption could be deterring capital investment. Accordingly, the study proposes specific recommendations on how to address these issues.

Many Eastern Africa Member States view tourism as a sector that could attract investment. They have, therefore, included it in their investment prospectuses. Accordingly, this study reviews tourism investment and financing models that could be relevant in facilitating sustainable growth and development of the sector in Eastern Africa. The review includes public sector-led, private sector-led and public-private partnership (PPP) models of sustainable tourism investment financing. Each model offers its own sources of financing, ranging from domestic commercial banks and

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