****

**Tourism Investments Forum**

**“Transforming Economies through Strategic Tourism Investments”,**

**Dushanbe, Tajikistan**

**16-18 September 2025**

Tourism has emerged as a powerful engine of economic growth, playing a crucial role in shaping the prosperity of nations across the globe. The sector not only brings in substantial financial inflows but also acts as a catalyst for broader economic development and regional cooperation. With its ability to generate employment, drive infrastructure development, and foster cultural exchange, tourism has the potential to transform economies and improve the quality of life for residents.

Over the last ten years (2015-2024), the tourism sector has seen over 3,972 greenfield projects globally, amounting to more than USD 272.9 billion in foreign direct investment and expected to create over 628,483 jobs. Of these, European economies have received USD 54.47 billion, or 20% of the total, with 1,597 projects (40%) and expected to create over 154,000 jobs (24%), while outward investment flows from Europe amounted USD 103.4 billion, or 37% of the total, with 1,973 projects (49%) and expected to create over 262,322 jobs (41%) globally, supporting the economic growth and development of the tourism sector both within Europe and beyond.

Investing in tourism is not merely about attracting visitors – international tourist arrivals reached 1.465 billion, while Europe recorded 755.7 million in 2024*[[1]](#footnote-1)* - it encompasses a wide array of economic activities that collectively contribute to a nation’s prosperity. Strategic investments in tourism can stimulate economic diversification and create positive spillover effects in various sectors, generating a ripple effect beyond tourism itself. These positive externalities contribute to the overall stability and growth of the economy.

Tajikistan, as the host country of this conference, exemplifies the potential of tourism investment to drive economic growth. Known for its stunning natural landscapes, rich cultural heritage, and unique historical sites, Tajikistan offers vast opportunities for tourism development. The country is actively seeking investment to enhance its tourism infrastructure, promote sustainable tourism practices, and create new attractions that can draw international visitors.

To maximize these benefits, it is essential to approach tourism investment with a focus on sustainability, diversification, and collaboration, ensuring long-lasting and inclusive economic growth. Tajikistan's commitment to these principles makes it an attractive destination for tourism investors looking to make a meaningful impact on economic development and regional cooperation.

**16 September (Tuesday)**

20:00 **Welcome Cocktail**

**17 September (Wednesday)**

**Master of Ceremony: Ms. Anita Mendiratta, Special Advisor to Secretary General, UN Tourism**

10:00 – 10:30 **Opening and Welcome Remarks**

* Prime Minister/1st Deputy Prime Minister (TBC)
	+ - * Jamshed Jumakhonzoda, Chairman, Committee for Tourism Development under the Government of Tajikistan,
* UN Tourism

10:30 – 10:35 **Official Hand-over Ceremony of the “Tourism Doing Business: Investing in Tajikistan**” tourism investment guidelines (TBC)

10:35 – 10:50 **Keynote speech**: “**Global Tourism Investment Outlook and Trends”** and **Presentation of the “Tourism Doing Business: Investing in Tajikistan**” tourism investment guidelines

10:50 – 11:00 **Attracting and Managing Investments in Tajikistan's Tourism Sector**

**Mr. Dilshod Jurazoda, Director, Tajinvest**

11:00 – 12:00 **High-level Public and Private Sector Dialogue: Effective Partnerships to Unlock Tourism Investments**

Realizing tourism’s full potential requires substantial investment and strategic partnerships. The public sector plays a crucial role in creating an enabling environment for tourism investments, while the private sector brings in capital, innovation, and operational expertise. The session aims to foster a collaborative environment where both sectors can synergize their efforts to drive the growth of the tourism sector. By leveraging the strengths of both public and private sectors, the session seeks to unlock the full potential of tourism investments, ensuring sustainable and inclusive economic development.

Moderator:

Speakers:

**Mr. Javier De Villanueva, Regional Manager for Europe, Banyan Tree**

**Mr. Ko Sakamoto, Country Director, Asian Development Bank, (ADB)**

**Mr. Wiefel, Holger, Country Director, European Bank for Reconstruction and Development (EBRD)**

12:00 – 12:30 **Fireside chat:** **The Investors Mind: The Pulse of Global Investment: What Attracts International Investments?**

The session will bring together high-profile investors and industry experts to delve into the nuances of global investment trends. This session will explore the critical factors that attract international investments, and will offer insights into the investor's mindset, understand the key drivers behind investment decisions, and learn how different regions and sectors are positioning themselves to attract global capital.

12:30 – 13:00 **UN Tourism – WAIPA’ Partner Session**: “**Catalysts for Growth: The Role of Investment Promotion Agencies and Free Zones in Attracting Tourism Investments"**

Attracting substantial tourism investments requires overcoming various challenges and leveraging key enablers. Investment Promotion Agencies (IPAs) and Free Zones play a crucial role in this process by facilitating investments, providing essential support, and creating conducive environments for tourism development. The session aims to facilitate the sharing of insights, discussion of strategies, and best practices and to explore how IPAs and Free Zones can jointly act as catalysts for tourism investment.

 Moderator: **Mr. Dushyant Thakor, Deputy Executive Director, Worldwide Investment Promotion Agencies, (WAIPA)**

Speakers

**Mr. Yerbol Bukharbayevv Head of Regional Office for Central Asia of the Free Zones Organization**

**Representative from Ministry of Economic and Trade of Tajikistan (TBC) –** Insights into the Free Economic Zones of Tajikistan, their role in fostering investment, providing tax incentives, and creating a conducive environment for tourism sector growth.

13:00 – 13:45 **Investment Session: Healing Highlands: Investment Opportunities in Mountain, Health and Wellness Tourism**

Mountain tourism and health and wellness tourism are growing segments of the global tourism sector, offering opportunities for investment and development. Mountain tourism has the potential to support rural development, create jobs, generate revenue, and raise the global profile of destinations, yet it remains underdeveloped due to limited investment and strategic planning. Health and wellness tourism has also seen significant growth, giving destinations the chance to diversify, address seasonality, and extend economic benefits to rural communities. This session will present a strategic framework to unlock these opportunities by focusing on building wellness and medical facilities, developing comprehensive tourism packages, and improving rural infrastructure. With targeted investments and innovation, these regions can develop economically, socially, and environmentally while capturing the benefits of these expanding markets.

**Moderator:**

**Speakers**

* **Mr. Frank Halmos, Chief Executive Officer, ENSANA, Czech Republic**
* **Ms. Elena Ristavaara, Partner, Kensinton Advisors**
* Representative of the Safed-Dara Ski Complex, Tajikistan

13:45 **Closing**

14:15 **Lunch**

20:00 **Gala dinner**

**18 September (Thursday)**

Technical visit/Social Programme

1. *World Tourism Barometer, Volume 23 Issue 2, May 2025* [↑](#footnote-ref-1)