Mediterranean coastal zones host some 220 million tourists annually, a figure projected to increase to 350 million in twenty years. This projected increase could lead to uncontrolled development of the entire Mediterranean basin, degrading the unique natural and cultural heritage of the region. Therefore, proper measures must be taken to secure the sustainability of the tourism industry and of the coastal resources on which it largely depends. Increased emphasis must be placed on improving the decision-making process, the integrated planning and management of coastal resources and the tourism industry, as well as changing the orientation of professionals and industry actors to embrace more socially and environmentally sound approaches to development.

The "Destinations" project seeks this objective through:
- the introduction of decision-making tools for an effective management of tourism destinations;
- the production of guidelines for tourism investors that would help assess the sustainability of their investments in coastal zones in environmental terms;
- strengthening of capacities for the use of tools for environmental management of tourism activities;
- raising the awareness of sustainable tourism.

The target audience of the project are local and national decision-makers in the participating countries (Algeria, Morocco and Tunisia) and representatives of the tourism industry (tour-operators, local tourism agencies, hotel owners, etc.) in the entire Mediterranean basin.

**Guidelines for sustainable tourism investment**
This publication has been developed by TEC Tourisme, on behalf of WWF Mediterranean Programme Office, with the technical assistance of Jean-Mohammed Medhi Chapoutot.

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Title picture: Tourists at the beach, Cap Serrat, Tunisia © WWF-Mediterranean/ E. Parker

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WWF's mission is to stop the degradation of the planet's natural environment and to build a future in which humans live in harmony with nature, by:
- conserving the world's biological diversity and ensuring that the use of renewable natural resources is sustainable
- promoting the reduction of pollution and wasteful consumption
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Finally, we would like to thank Zeljka Skaricic, Coordinator of the DESTINATIONS Project, for her assistance and support.
LIST OF ACRONYMS

APAL : Agence de protection et d’aménagement du littoral
BCM : Banque commerciale du Maroc
BMCE : Banque marocaine du commerce extérieur
BTP : Bâtiment et travaux publics
CAR/PAP : Centre d’activités régionales- Programme d’actions prioritaires
CAR/PB : Centre d’activités régionales – Plan Bleu
CDG : Caisse de dépôt et de gestion
CFG : Casablanca finance group
COFACE : Compagnie française d’assistance au commerce extérieur
CRI : Centre régional d’investissement
DH : Dirham
EIE : Etude d’impact environnemental
EUROPEAID : Office d’aide au développement de l’union européenne
GSTC : Global Sustainable Tourism Criteria
GTZ : Organisation technique de coopération allemande
IDE : Investissements directs étrangers
IFC : International Finance Corporation
ISR : Investissement socialement responsable
ITP : International Tourism Partnership
LIFE : L’Instrument financier pour l’environnement
MAMDA/MCMA : Mutuelle agricole marocaine d’assurances/ mutuelle centrale marocaine d’assurances
MATET : Ministère de l’aménagement du territoire, de l’environnement et du tourisme
MIPO : Mediterranean Investments Projects Observatory
OMT : Organisation mondiale du tourisme
ONG : Organisations non gouvernementales
ONTT : Office nationale du tourisme tunisien
PAM : Plan d’actions pour la Méditerranée
PIB : Produit intérieur brut
PNUE : Programme des Nations-Unies pour l’Environnement
SEEE : Secrétariat d’état de l’eau et de l’environnement
SIFT : Sustainable Investment and Finance in Tourism
STSC : Sustainable Tourism Stewardship Council
TPE : Très petites entreprises
TVA : Taxe sur la valeur ajoutée
UE : Union européenne
USAID : Office d’aide au développement des Etats-Unis
EXECUTIVE SUMMARY

Most Mediterranean countries have ambitious tourism investment programs. However, these programs are not without risk, especially when the effects of intensive development are not adequately measured. The Guidelines for Sustainable Tourism Investments, developed by the WWF Mediterranean Programme Office, are conceived to address this constraint.

The aim of the Guidelines is to raise awareness of key actors of the investment sector - both public and private - on the issue of sustainable development, to help them assessing the sustainability of their investment projects, and implementing measures to address the risks associated to their projects.

The Guidelines are the result of extensive consultation with representatives of governments, the tourism industry and the investment sector in Europe and in the southern Mediterranean countries. Consultation focused on the following goals:

- Understanding and describing the investment cycle and the roles of key investment actors in the Mediterranean;
- Establishing the extent of sustainable development principles in this domain, and identifying actors’ expectations;
- Developing tools for the public and private sectors to mainstream sustainability principles into the investment process.

The Guidelines build on a comprehensive description of the different actors in the tourism investment process (regulators, financial advisers, developers, promoters, tourism operators and technical advisers), and their roles and expectations. It also outlines the different phases of the tourism investment process (strategic planning, pre-project, drafting and appraisal, implementation and post-project evaluation).

It identifies several recent trends that may present risks for sustainable development initiatives. In particular, the roles of those involved in the investment process are becoming increasingly polarised. Investing in tourism is often seen as investing in real estate. The availability of capital is not adapted to tourist demand. Countries are competing for investments, which can lead to dumping. Regulations are often inadequate.

To counter these trends, communication is extremely important. This need has been recognised by other international initiatives, where a common language has been built to facilitate communication between the private and public sector. Examples include the objective approach designed by the World Tourism Organisation and the United Nations Environment Program, and Global Sustainable Tourism Criteria (GSTC).

As interviews showed, both the public and private sectors lack practical tools. The need to fill this gap, however, stems from different reasons. For those in the private sector, especially tour operators, sustainability is a competitive advantage. Tools therefore need to validate practices put in place. For those in the public sector, evaluation is essential. They need practical tools that help establish whether projects are justified or not.

The Guidelines follow the different stages in the investment process, explaining at each step how sustainable development principles can be integrated.

Of particular importance is the pre-project assessment tool, which analyses projects using two main criteria: the project’s potential impacts and the vulnerability of the intended site. These two results are combined in an impact / vulnerability table, which identifies whether a project is justified, whether further studies or assessments should be undertaken, and areas where care is needed.

The pre-project assessment determines the next steps for those involved in the investment process: further investigations into questions raised by the assessment, amendments to the project, corrective measures and monitoring to ensure engagements are respected. Finally, experience must be put to good use: parties to the project should report on their experience to help build a collective expertise.
1. INTRODUCTION
Tourism on the rise

In most Mediterranean countries, tourism has become increasingly important over the last twenty years. Overnight stays doubled between 1980 and 2000, and are predicted to double again by 2025, according to projections by the UNEP-MAP Blue Plan\(^1\). Tourism is therefore a major economic driver for many economies in the region - particularly for quickly growing markets in the south and east of the Mediterranean Basin, even if countries in the European Union continue to attract most tourist flows. In 2007, the Mediterranean region welcomed 294 million international tourists, and tourism generated €183 billion in revenues. In 2025, 637 million national and international tourists could be spending their holidays in the Mediterranean, with 312 million heading for coastal regions.

**Figure 1-Projected international tourist arrivals in 2025 (Blue Plan)**

Source: Blue Plan for the Mediterranean

With its unique climate, landscapes, traditions, competitive prices and geographical location, the Mediterranean has considerable tourism potential. This is why most countries in the region have launched ambitious tourism investment programmes.

While tourism is undeniably an important source of income for national and local economies, the impacts of intensive development are not always adequately measured. Care must be taken to identify all risks, including environmental damage, property speculation, and local dependency on external markets or large tourism operators.

**Sustainable tourism and the DESTINATIONS project**

These Guidelines were developed as part of the European LIFE Third Country DESTINATIONS project (Defining strategies for sustainable tourism in Mediterranean countries). The project aims to build practical tools promoting sustainable tourism, focusing on three countries: Morocco, Algeria and Tunisia.

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\(^1\) UNEP-MAP Blue Plan is a Regional Activity Centre (BP-RAC) of Mediterranean Action Plan, which is established under the aegis of United Nations Environment Programme.
The Guidelines **promote sustainable tourism strategies in southern Mediterranean coastal areas.** They achieve this objective through practical decision-making and assessment tools measuring the sustainability of a project. Tools are user-friendly to encourage their widespread use. The target audience includes government agencies and the tourism industry.

The project is led by the Priority Actions Programme/Regional Activity Centre of UNEP-MAP (PAP/RAC)\(^2\). It has benefitted from the participation of ministers in the countries concerned: the Moroccan State Secretary for Water and the Environment, part of the Ministry of Mines, Water and the Environment; the Algerian Ministry of Planning, the Environment and Tourism; and the Tunisian Agency for Coastal Protection and Development, part of the Ministry of the Environment and Sustainable Development.

**Task 2: Guidelines for Sustainable Tourism Investments**

The Guidelines for Sustainable Tourism Investments were developed as part of Task 2 of the DESTINATIONS Project. Led by the WWF Mediterranean Programme Office (WWF-MedPO), based in Rome, this phase was implemented with assistance from the consulting agency TEC Tourisme. The development of the guidelines built on two field missions and extensive discussions with public and private sector players involved in the investment process in Europe, Morocco and Tunisia. Consultations focused on understanding and describing the investment cycle and the roles of key investment players in the Mediterranean, as well as identifying actors’ expectations and approaches to sustainability principles. The aim was to collect as many opinions as possible from people with varying backgrounds: NGOs, promoters, banks, tourism operators and investors.

**Sustainable tourism and the WWF**

The World Wild Fund for Nature (WWF) is committed to sustainable development. This commitment is visible in its numerous initiatives supporting sustainable tourism. These operations are active on the national and transnational levels, and include its Mediterranean programmes. The WWF’s approach to tourism is twofold: on the one hand, it recognises ecotourism’s contribution to financing conservation and nature reserve projects and, on the other, underlines the risks of unrestricted tourism development, particularly for coastal and marine areas.

WWF-MedPO, in collaboration with all national offices of WWF in the region, has identified several strategic objectives for tourism in the Mediterranean, including:

- Reducing the environmental footprint of tourism in the Mediterranean by experimenting and sharing good practices, mainstreaming biodiversity in ICZM or coastal planning policies/processes, improving sustainable tourism planning tools.
- Promoting a sustainable tourism by acting on regional and local tourism policies, encouraging sustainable tourism (ST) investments, promoting integration of ST in sectorial policies and increasing local capacity on ST.
- Improving governance. This step necessarily includes improving information on tourism’s impacts on the economy, the environment and the quality of life for local stakeholders. It can be facilitated through building experts and professionals networks and promoting the Mediterranean “brand”.

While tourism is an extremely complex sector, WWF has found that NGOs play a central role. Activities should not be limited to developing guidelines and criteria for sustainable tourism or lobbying for national political frameworks. Development and management strategies must also be encouraged locally, at the grassroots level.

WWF’s experience shows that, despite the complexity of the sector, NGOs have a key role to play, not only through the development of guidelines and criteria for ST, advocacy and lobby activities aimed at building these into national policy frameworks, but in actually creating the needed capacity at the local

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\(^2\) Priority Actions Programme/Regional Activity Centre (PAP/RAC), established in 1977, is a key component of the Mediterranean Action Plan (MAP), itself part of the United Nations Environment Programme (UNEP)
level for good planning and effective control, to offer detailed information on the “know-how” of working models on the ground.

The challenge is to cover the different fronts and successfully replicate the work engaging with strategic funders, co-funders and partners who can participate in the implementation of these strategies. Over the last few years, the WWF has built many tourism partnerships, operative on the local, national and global levels. Today’s environment calls for formal global sustainable tourism strategies.

Scope and limits

The project fits in with a new, wider vision of the Mediterranean currently gaining ground in political circles. Mediterranean countries are looking to build regional ties, through the Barcelona Process and steps towards a Union for the Mediterranean. Task Two of the DESTINATIONS project encourages this regional exchange and recognises the Mediterranean’s potential, albeit fragile. While these countries bring together all of the necessary qualities for successful tourism development (especially historical and cultural heritage, skilled and productive labour and proactive policies), tourist activities are not without risk for the environment.

This document is intended to be of use to all those involved in the investment process, whether from the public or private sector. As outlined below, these stakeholders are more numerous than it seems. Aiming for objectivity, the Guidelines first present the information needed to understand the tourism investment process as it applies to companies, finance providers and the public sector. Next, tools are developed that incorporate these different viewpoints, facilitating solutions that reconcile investors’ expectations and environmental constraints.

The scope of this document is limited by the complexity of the issue and the means set aside for the project. Consultation was limited to only two of the three targeted countries and one Focus Group meeting. While efforts were made to be as exhaustive as possible, it is clear that these Guidelines are an intermediary step, rather than a final product. Recommendations may not be applicable to all Mediterranean countries, nor to tourism investment on a global scale.
2. Chapter I: Understanding tourism investment
For many, investment is a vague concept. Investors often operate behind the scenes and can be unapproachable. The steps in the investment process itself may be formal or informal, depending on the project. This creates uncertainty – one of the first difficulties facing the DESTINATIONS project.

For those on the outside, “investment” often means “financing”. In reality, investment is a long and complex process. It includes different phases: planning, drafting and appraisal, implementation and post-project evaluation. Between the planning and evaluation phases, the project moves from an idea to reality; from a general area to a precise location; from plans on paper to buildings in concrete. Tourism investment is not just about raising capital. It is a long procedure, involving many different stakeholders who all play different roles.
I. Tourism investment: process and dynamics
I.1 INVESTMENT PROJECTS: WHO, WHEN, WHY?

I.1.1 Investment and tourism development

THIS SECTION SHOULD BE FULLY REVISED BY AN INVESTMENT EXPERT (Mr. FLETCHER?)

Investment

Investment can be understood in both economic and financial terms. Financially speaking, it means the purchase of monetary assets. Economically speaking, it means using monetary resources to acquire capital goods or real estate. In other words, “investment” is when investors commit resources (often financial in nature) to a project that will earn them future gains instead of using them for immediate consumption. These future gains often come at some risk. It is therefore incorrect to refer to investment in purely financial terms.

This process involves many different players. Banks or investment funds lend to or invest money in a project. The project owner uses the money to build the project, which may be on-sold at a later date.

Investment projects

Each tourism investment project is unique: from who is involved to what is planned. The investment community is made up of opportunity, exchange and reactivity. While private investors develop their own business plans, they are always adapting to market conditions, partially controlled by public sector players. External factors such as political stability, favourable investment environments (through tax breaks), and positive tourism strategy can all play a role in influencing investor behaviour. For this reason, investment projects rarely follow a set investment model or a standard procedure.

I.1.2 Key phases in an investment project

In investment projects, decision-making follows a similar pattern, whether for private, public or mixed initiatives. Issues are raised, examined (for example, through market studies and profit forecasts) and acted upon. Upstream investment conditions (often addressed in the “pre-project” phase) are essential in determining the project philosophy, itself instrumental in the project’s success. While project design is often dependent on internal management structures, external partnerships can also be a valuable source of discussion and exchange. With a more comprehensive group of decision-makers, the project can be adapted and refined to better suit investment conditions.

Right from the start, communication between government departments, local authorities and the private sector is necessary. Public sector input is required on many occasions, including at preliminary stages when the project’s relevance and timeliness is evaluated, and afterwards, during the planning, construction and management phases. Differing objectives can make public and private sector collaboration difficult, which is why steps must sometimes be taken to smooth this process.
Figure 2 – Key phases in an investment project

Upstream:
Create favourable conditions for tourism investments

Pre-project
Is there a need for the project?
Relevant assessments
- Options (decision-making committees, pre-approval)

Project design
The pre-project becomes a detailed proposal, approved and validated by the public sector.
- Targeted assessments (on the target market, profitability and impact)
- Exchange (consultation)
- Negotiations between investors and government authorities
- Project approval and permits

Implementation, follow-up and monitoring
Have engagements been respected?
- Construction follow-up
- Financial monitoring
- Respecting engagements (i.e., deadlines, quality, and infrastructure)
- Final authorization

Operations
Project viability and profitability
- Leasing of facilities or commencement of operations (implications for management structure, marketing, human resources)
- Respecting engagements
- Return on investment (ROI)

Appraisal and analysis
Return on investment, life-cycle management, reinvestment
I.1.3 Main stakeholders

Each tourism project requires different people to play different roles. These roles are interdependent and essential for the project to succeed, involving members of the public and private sectors. When launching a tourism investment project, it must be decided how these roles are distributed.

While determining the different roles is relatively easy, it is also possible for one party to play several roles. In Morocco in the 1960s the government had multiple functions: it was the regulator, promoter, planner, finance provider and sometimes even the operator of the facilities developed.

Regulators

Regulators play several roles. Firstly, they control the legal framework underlying tourism investment. They issue operating permits, and define classification criteria and accommodation types. Secondly, they develop strategic objectives for tourism activities. This can include determining how earnings will be distributed to stakeholders, minimising risks or maximising local benefits. Finally, they encourage the economic development of tourism through investment policy.

As regulators, government authorities are active at all stages of the investment process. At the pre-project phase, they issue preliminary reports based on planning documents. During the construction phase, they are involved in follow-up and giving authorisation for operations to commence. Post-project, they evaluate facilities and eco-management procedures.

Authorities operate on many scales, including the ministerial, regional, provincial and local levels. They are complemented by other state or non-state structures, like development agencies (for example, the Agence de Développement et de Promotion des Provinces du Nord, Tanger Med and the Société d’Aménagement du Bouregreg in Morocco). These agencies often work independently of the government, and can appear to be “independent rule makers”. This can create coordination problems with other public sector authorities.

Finance providers

Finance is an issue underlying all steps in the investment process, from the pre-project to the operations phases. Questions include determining how much money is needed and for how long, the expected return on investment (ROI) and projected profit levels.

While these questions focus on financial requirements and economic performance, some finance providers are also open to social and environmental considerations.

Finance providers can be private or public in nature. Private finance providers include banks, investment funds specialized in tourism and real estate ventures, and property investment groups. Public finance providers include financial institutions, sovereign wealth funds (SWFs), cooperation agencies and international fund providers.

Land planners and developers

During land planning and development phases, “empty” spaces are transformed into organised plots of land. Linking land to local water, drainage, energy and road networks effectively connects these areas to a wider community. This process affects local stakeholders and public authorities, who should be included in discussions. Once plans for each plot of land have been finalised, they are set down in the master plan and other documents.

Development can take two forms:

- Connecting land to existing infrastructures. Government departments or authorities connect the plots of land acquired by developers to local infrastructure networks. This often occurs in international calls for projects, like in Tunisia’s zones touristiques (tourism zones) or Morocco’s Plan Azur.
- **Land use planning.** Conducted by planning agencies, this type of development focuses on land use within plot boundaries. It includes designing road networks and identifying other infrastructure needs, and may extend to marking out plots or parcels of land for different purposes (for real-estate, hotels and leisure facilities, for example). By law, planning agencies must respect deadlines and other conditions set out in the original project documents.

**Real-estate promoters**

Promoters are most often active during construction phases. Once building preparations are complete, the promoter is charged with completing all construction and landscaping. Depending on zoning, this may include accommodation, commercial complexes or other leisure facilities. Promoters are present during all steps in the construction phase, and ensure developments meet requirements set down in the original project documents.

As promoters usually build on their own land, the next step is selling or renting out the newly constructed or renovated facilities. Consequently, unless they are themselves tourism operators, promoters are always on the lookout for potential operators.

**Tourism operators**

The role of tourism operators begins at the end of the investment process, once development is complete. They handle the day-to-day running of tourist complexes (including accommodation and leisure activities). For this group, not only is the site itself important (for access and environmental reasons), but also the quality of facilities (including infrastructure and architecture) and the target market. Using this information, operators can make profit estimates.

Present on a day-to-day level, tourism operators are in a unique position to implement environmental management strategies (like recycling or energy conservation measures). If they are involved from the initial stages of the project, these management prerogatives can become part of the project design.

The public sector is also usually active at the operational phase, and can encourage sustainability initiatives (one example being quality management services in Morocco and Tunisia).

**Contractors and engineers**

As seen above, “investors” can play many different roles. However, they are not necessarily technicians, and depend on internal or external staff for technical expertise. These collaborators include technical design offices, architects, town planners, construction companies and other specialists. They play an important part in determining the details of the project, and can also influence decisions on whether or not to include sustainability criteria. Their ability to make recommendations and proposals should not be overlooked.

Contractors and engineers represent a key point of entry for new values to be integrated into tourism investment projects. To take advantage of this potential, training is important.

### 1.1.4 Tourism investment projects

The different players named above are all present in tourism investment projects. However, in the Mediterraneaen, these roles are becoming increasingly polarized. Each player has focused on a few key activities, developing specialised knowledge and expertise. Several trends have become visible:

- **Public sector withdrawal from tourism activities:** In some tourism markets, the public sector has chosen to adopt a very low profile. In Tunisia, for example, the government used to be very active
in tourism regulation. It has now chosen a more passive stance, visible in its approach to providing stimulus, as well as its withdrawal from planning, financing and promoting activities.

- **The segregation of duties**: promotion and construction are increasingly separated from operations activities. Many professional tourism operators only lease the facilities they run. This is often one of the shareholders’ requirements: by selling property, they hope to increase profitability.

- **The decreasing role of finance providers**: finance providers also used to play an active role in property development. Now, however, their role is a purely financial one. This goes against the trend witnessed in Tunisia in the 1960s and 1970s, when banks were one of the driving forces behind tourism development.

**Regulators**

Tourism investment is not limited to the tourism field. It also affects land planning, industry, the environment, employment, social affairs, transport and energy. Consequently, not just one but several state authorities are usually active in evaluating tourism investment projects.

- **On the national level**, central government drafts strategies, laws and plans. This framework is then adopted at a ministerial level, taking the form of compulsory assessments and evaluation criteria. In Morocco, for example, the government developed *Maroc Invest*, part of the Ministry of Industry, to promote investment. The tools at *Maroc Invest*’s disposal include investment codes and financial and tax incentives. Moroccan law has also made it compulsory to carry out environmental impact assessments, which are evaluated by the *Service Etudes d’Impact* (impact study office) in the Moroccan Ministry of Environment.

- **On the local level**, representatives of the various ministries and local authorities implement national strategies. In Morocco, examples include regional tourism committees, regional investment committees and local *Maroc Invest* representatives. Local authorities (provinces, regions and communes) play a key role, and may have the monopoly on issuing certain administrative documents. In Tunisia and Morocco, decentralisation has met with limited success (due to local authorities’ shortages of technical and financial resources). As a result, most decisions are made by state authorities and sometimes only in the capital cities, using the ministerial decision-making process.

**Commissions** are often formed to facilitate state intervention in investment projects. These groups are made up of delegates from different ministries and local authorities, and are active locally or nationally, depending on the project size and type. Their role is to decide whether there is a need for the project and, if necessary, initiate negotiations. To ensure the approval process is as transparent as possible, they base their decisions on laws and regulations. In Morocco, this trend is visible in regional investment committees, where commissions examine impact studies. Commissions also decide on how to rate tourist facilities.

State intervention in tourism investment is essential. However, this is not for regulatory reasons – excessive regulation can restrict development. State intervention is necessary to establish a reasonable regulatory framework, which leaves investors the freedom to act.

The current situation – characterised by a lack of state resources and the withdrawal of the public sector from investment activities – is worrying. It may have implications for tourism activities (like in Tunisia). It also creates serious risks for the environment (like in Morocco). And it makes it difficult for adequate regulatory frameworks encouraging tourism to be developed (as is the case in Algeria).
**Finance providers**

Every tourism investment project depends on a finance provider. Every finance provider is not, however, an expert in tourism. Despite the essential role they play, they usually keep a low profile and communicate little on their activities. Demand for finance providers varies — it may be influenced by the economic outlook or other funds at the project initiator’s disposal. While some finance providers are very aware of sustainability principles, others are less so.

- **Bilateral or international development agencies** (such as the Agence Française de Développement (AFD) or French development agency, the Gesellschaft für Technische Zusammenarbeit (GTZ) or German technical cooperation agency, EUROPEAID and USAID). States often regularly request these agencies to provide technical and financial expertise in large investment projects. Sustainable development is often a priority for these bodies, and they have their own standards for projects. Given the increase in private investment initiatives, they were less active in the Mediterranean between 2004 and 2008. Some agencies have created independent financial offices (for example, AFD and PROPARCO, and the GTZ and KFW).

- **International finance providers** like the European Investment Bank, the World Bank and the African Development Bank. These organizations are less active when private funds are abundant, as was the case in the Mediterranean up until 2008. They are reliable partners and often encourage sustainability initiatives. As a result, their loans may be subject to conditions.

- **Investment funds and groups**, in various forms. They can be private, public or paragovernmental, and may or may not specialise in tourism. This group is currently very active in the Mediterranean, and have financed many projects, including some on a large scale.

- **Banks**. Banks participate in investment projects by injecting money into partnerships. This may mean they are less active in determining project content. Their assessment of a project is generally limited to its financial aspects.

**Planners and developers**

Planners and developers can be private, public or a mix of both. They are often active in several domains and rarely specialise in tourism alone. There are two types of planners / developers:

- **Government agencies**. They ensure developments respect legal and strategic requirements (in urban planning, construction work and building sites, for example). They also deal with infrastructure requirements external to site boundaries.

- **Private and public planning and development agencies**. They often own (or own jointly) the land they develop.

At first glance, it might appear that developers do not need to be tourism experts to be involved in tourism investment projects. They are interested in short-term outcomes and, once development has finished, no longer necessarily play an active role. **However, they do play an important role in whether a project is sustainable**, a fact that should not be overlooked. Choosing a site and dividing it into plots can often have irreversible effects on the environment. **Nevertheless, very few planners or developers appear to actively support sustainable development principles**. This may be because of an oversight in public awareness campaigns. Currently many developers find themselves in direct conflict with local stakeholders, making communication difficult, if not impossible.

**Real estate promoters**

Promoters may be public, private or a mix of both. They do not necessarily have extensive funds at their disposal, but are generally well informed as to where to find them. **Promoters and tourism operators are the driving forces behind tourism investment projects. However, their involvement spans differing time frames:**
• Some promoters limit their involvement to relatively short timeframes of between three and seven years. In practical terms, this means they become involved at the pre-planning phase, and withdraw once facilities have been sold.

• Others present themselves as long-term investors with interests in real-estate or land development. As such, they have an interest in the long-term viability of the project.

For promoters, social and environmental sustainability is not a major priority, except as an argument to win tenders. However, this approach overlooks the fact that to be profitable, projects must take into account land planning criteria (building height, placement and site location) and consumer demands. Knowledge of tourism and sustainable development is a competitive advantage that necessarily has an impact on the project’s success. The gap between the expectations of promoters and tourism operators is one reason why many projects fail.

While some agencies are only active in one domain – planning or development (like MedZ, a subsidiary of CDG Développement in Morocco) – most are active in both. This grouping of roles goes against the general trend visible in other areas of tourism investment where roles are segregated. It is particularly evident in large-scale projects, like seaside resorts planned as part of Morocco’s Plan Azur.

Tourism operators

Tourism operators play an essential role in ensuring the investment project is profitable. They can be active from the initial stages but, more often, they are not. This is surprising given their expertise in tourism activities – expertise which could be put to use to increase profitability. With the withdrawal of the public sector, most operators are now private in nature. They can be of different sizes, from small businesses to international chains, and may even initiate the project. They have a more long-term vision of the destination, one that takes into account the risks of pollution and overall environmental quality.

Traditionally owner-operators, the current trend is for tourism operators to lease properties. Club Med, for example, leases 51% of its properties. In Morocco, Accor has set up RISMA, an investment fund charged with investment projects, to allow its tourism branch to focus solely on operations management.

Local stakeholders

Local stakeholders are not “actors” in the investment process. However, they are directly concerned by developments in their community. Their implication means they are perceived alternately as beneficiaries and victims of the new facilities.

A key issue is involving local stakeholders in the decision-making process. While public consultation may be recommended or compulsory, submissions are not usually binding and have little effect on the outcome of the project.

NGOs are active in this field, especially when the environment is clearly at risk. Their voice is often heard, but does not always sway other parties to the investment process.
I.1.5 Distinguishing tourism investment projects

Tourism investment projects are common, in the Mediterranean and elsewhere. At times, it is difficult to distinguish between the different initiatives. Defining typologies is a delicate exercise, as it is clear in the many different options put forward by organisations, ministries and other agencies, often inspired by their own priorities. Some criteria are nevertheless useful.

Project type

Investments can range from simple construction projects (like building a hotel) to developing entire sites. In the latter case, this includes planning how land will be used and which facilities will be built, as
is the case for sites that are part of Morocco’s Plan Azur. The complexity of a project depends on its type. New buildings will raise different problems than the renovation of existing resorts or establishments (as is the case for Tunisia’s hotel modernisation plan). This has an impact on the technical and financial resources required.

**Project size**

Several factors are used to determine project size: the size of the land, the number of jobs created, the number of rooms planned and the financial resources needed. In Morocco’s Plan Azur, the six resorts have between 8,000 rooms (for the Mazagran-El Jadida-El Haouzia project) and 28,000 (Saidia-Mediterrania project).

**Investment origin**

Investors may be national, international or a mix of both. The RISMA investment fund, for example, runs Accor’s facilities in Morocco, and is made up of financial and insurance groups (the Moroccan Foreign Trade Bank, BMCE; the CFG Group; the Moroccan commercial bank, BCM; and the insurance group, MAMDA/MCMA).

**Segregation of roles**

The current trend is for the separation of owners and operators. Promoters and finance providers are now often independent of tourism operators.

**Site type**

The site may be publicly or privately owned, divided into lots or have a sole owner. This is an important distinction for planners, developers, promoters and tourism operators, as it can lead to difficulties.

**Project initiative**

A project may be initiated by public or private investors. In most cases, investment projects are the result of private initiatives, like in Tunisia’s Zones Touristiques. When the public sector launches initiatives, it may use national or international calls for tenders. This was the situation in Morocco’s Plan Azur. It may also negotiate contracts outside competitive procedures on a case-by-case basis.

**Type of zone**

The zone may be coastal, rural, urban or alpine. Morocco’s Plan Azur, for example, is only concerned with coastal zones. The Terres d’Amanar project focuses on rural areas: the foothills of the Atlas Mountain range near Marrakech and Toubkal National Park.

As this short list of criteria shows, it is difficult to make comparisons between small- and large-scale projects. While small projects are more frequent, they have fewer long-lasting effects on the environment. And while large projects are less frequent, their effects on the environment can be irreparable.

**A large part of tourism development is dependent on decisions by small and medium sized enterprises (SMEs). However, this document is oriented towards those in large investment projects. This is because SMEs tend to be present in northern Mediterranean countries, while large investors predominate in the south and other countries targeted by the DESTINATIONS project.**
1.2 Trends in Tourism Investment

Investors judge a project’s success by its profitability. However, their involvement is not always long-term, and their measurement of the project’s impacts is affected by this outlook. As in many other regions, state control of investment in the Mediterranean is often insufficient, based on incomplete or out of date regulations. Competition for investment projects is strong, and states are not always in a position to overlook the social and economic possibilities they create. For these reasons, authorities find it difficult to refuse large-scale investment projects.

Conditions leading to unsustainable situations like these can be identified through an analysis of current investment trends.

1.2.1 Property speculation

Most tourism investment projects include aspects of both tourism development and leisure real estate. As the saying goes, “you can get rich in tourism, but you can make a fortune in real estate.” It is increasingly common for individual villas or houses to be built as part of larger projects involving hotels or other tourism facilities. Large parts of the project site are sold off to individual owners. As holiday homes are empty for long periods of time, they generate little economic activity compared to tourism operators. This leads to decreased interest in tourism flows.

The reason for this is financial. Selling individual properties allows investors to recoup their costs almost immediately, especially given the current demand for holiday homes. Running a tourism facility, however, generates profits over time and requires professional management, qualified staff and a proven track record. Tourism facilities generally have smaller profit margins.

Consequently, tourist stays may not necessarily be the only activity encouraged by the investment project, even though these stays attract higher levels of tourist flows. Tourist stays may even be a secondary goal. This has an effect on the property market. As owners purchase individual properties, they seek to rent them out. Rents may be such that they rival prices offered by tourism facilities, forcing tourism operators to lower their own prices. This affects their profitability and has two main consequences:

- “Bad” investors buy out the “good” ones: in the hope of making a capital gain, real estate promoters buy out their competitors with the considerable financial resources at their disposal. In doing so, they remove operators likely to focus on long-term projects with more favourable consequences for the destination in terms of employment and economic development.

- To avoid this situation, tourism operators have been forced to adopt similar strategies. Club Med, for example, has developed the “Club Med Villa” concept in parallel with other tourist activities. The success of Pierre et Vacances is also due to the company’s ability to combine real estate and tourism.
I.2.2 Supply and demand

The face of investment in the southern Mediterranean is gradually changing. Countries in the Gulf region, for example, have increasingly chosen to invest money in Morocco, Tunisia and Algeria. For Gulf countries, the increase in petrol-related revenues over the last few years has led investors to seek economically profitable sectors in which to place their money. Given the current economic outlook, tourism is considered more lucrative than other investment options.

One conclusion that can be drawn from these observations is that those who invest in tourism projects are not specialised in tourist activities. Instead, they are looking for safe ways to invest money, which includes investing in real estate. The trend is visible on all scales. For entrepreneurs and former expatriates from Morocco, Algeria or Tunisia, investing in a hotel is a good source of retirement income. Financing seaside or oasis resorts allows manufacturers in Sfax or Casablanca to take advantage of additional capital at their disposal. For sovereign wealth funds, the hotel industry is seen as a good way of immobilising capital and perhaps earning capital gains. Finally, it must be recognised that tourism is also useful for the black market, allowing those involved to recycle money, both in Europe and the Mediterranean.

These investment trends lead to differences in supply and demand. As seen above, tourism supply depends on the availability of capital, often injected from other economic sectors. Tourism demand, on the other hand, is linked to household income and economic cycles. As a consequence, there are:

- **Periods of excessive investment**, when supply has no real link to demand (as may be the case in Morocco today). This excess investment creates risks of underoccupation, leading to unprofitable facilities. As profits drop, a negative spiral forms, leading to the further degradation of property and eventual abandonment of the location as a tourist destination. In today’s environment, tourist numbers are growing steadily. However, they may not be sufficient to meet the costs of increasing tourism investment. This is especially true given that tourism activities are closely
linked to the international economic outlook, political environment and clients’ accommodation expectations.

- **Periods of insufficient investment** (examples include Morocco between 2001 and 2004 and the French Mediterranean coast in the 1960s). During these periods, capital is insufficient to ensure supply meets demand.

  **I.2.3 The state: between regulation and laissez-faire**

States need to develop effective regulation in order to avoid situations where national resources or local populations are used to external parties’ financial advantage. These scenarios can be harmful for countries, but also investors.

**Competition and dumping**

As noted by the Blue Plan for the Mediterranean Regional Activity Centre, Mediterranean tourism is not really “Mediterranean” at all. Tourism has become uniform and standardized, based on production models and imported consumers. Seaside resorts are a key product, and are the same from Turkey to Morocco, Spain, Cyprus and Greece. They regularly offer hotel-club or summer camp facilities, targeting middle-class tourists from northern Europe. As underlined in the report, Mediterranean destinations rarely market their unique architecture, heritage or natural environments. As a result, they are often unable to distinguish themselves from other competing destinations.

Given the standardized nature of destinations, states must also compete. In their attempts to attract projects, states are inevitably ranked in terms of “least favourable” to “most favourable” investment conditions. The least favourable nations are penalised for high property prices or extensive regulation, and the most favourable are rewarded for tax breaks or investment grants. These practices affect sustainability. Fiscal “dumping” is a real problem, and is harmful for states with increasingly tight budgets.

**Effective tools**

Despite recent trends, states still have effective tools at their disposal to control and direct investment projects.

- Rules and regulations (including investment codes and planning legislation). While effective tools, however, they are often insufficient: regulations must be complemented by an operational presence in the field.
- State ownership of coastal areas. In southern Mediterranean countries, states have kept control over significant stretches of coastline using different property regimes: public maritime domains, community owned land and forest estates, to name a few. As landowners, states have been able to impose their own conditions on future developments.
- Taxation. For investors, tax conditions are still important. They can therefore be used to encourage desired projects. Given the current abundance of capital, this is perhaps less true in today’s environment – investors are seeking short-term gains and efficient bureaucratic structures to push through their applications.

**Finding a balance**

State intervention can vary from one country to the next. However, governments have one thing in common: they generally try to attract investors through tax breaks and other fiscal advantages. This is true both of governments and local authorities. Nevertheless, investment is not all positive, and states

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should also take into account its negative impacts. The artificialisation of the natural environment that often follows investment projects can have irreversible effects on the environment.

At the same time, too much regulation can discourage investment. For the private sector, used to flexibility, this can be a sticking point. Too little regulation is also undesirable, as it leads to uncontrolled development. States therefore need to use the tools at their disposal to find a balance between these two extremes. These tools include national investment strategies, familiarity with the ecological, historical, cultural and socio-economic background of local communities, planning schedules and detailed terms of reference.

1.2.4 Investment flows

All too often, the term “tourism investment” calls up visions of super-projects, funded by northern European backers in southern Mediterranean countries. In reality, there are several different trends in investment flows, including:

- **North / south investment flows.** These flows are influenced by geographical proximity and historical ties. Examples include flows between Spain and Morocco, Italy and Tunisia, and France and Maghreb. As French and Spanish coastal areas become saturated, operators in these countries look to Maghreb to expand.

- **South / south investment flows.** These flows are currently experiencing growth, as a result of the increased presence of investors from the Gulf countries.

- **National investment flows:**
  - Large-scale national investment flows: from Casablanca to touristic zones and from Tunis and Sfax to new seaside resorts.
  - “Small”-scale national investment flows: involving private owners, small hotel owners and holiday home purchasers. This can be an important source of investment but, more often than not, it is less monitored and not as well understood. It does bring advantages for local communities, including economic development and a better distribution of wealth. However, it also has disadvantages, including a lack of professional management standards. Little data exists on these small-scale projects, despite the fact they can have a considerable impact on local communities. Not to mention the fact that this kind of supply encourages domestic tourism.

1.2.5 Changes in investment policy

Recently there have been shifts in company investment policies. International finance providers are less sought after, given the extensive capital inflows from other sectors. There is also an increasing focus on planning and criteria. This is for two reasons: firstly, investors are seeking to limit the impacts of their activities. Secondly, more and more projects concentrate on increasing the capacity of existing facilities, rather than building new ones.

These shifts are also visible amongst tourism operators. Currently, they are choosing to focus on the professional side of their business – operations. No longer owners of the properties they run, they are less present in property investment companies, becoming minority shareholders or withdrawing completely.
I.3 INVESTMENT TRENDS IN THE MEDITERRANEAN

Increasing tourism investment

According to the Mediterranean Investment Projects Observatory (MIPO), projected foreign direct investment (FDI) in the Maghreb region was €30 billion in 2006. Of this sum, €9.4 billion was directed at the tourism sector. Care is needed when using these figures, however, as projected and actual investment budgets are not always the same.

Currently, countries to the south of the Mediterranean basin are attracting high levels of investment, although tourism FDI declined slightly in 2007 after peaking in 2006. The sector is still adapting to the large-scale projects initiated in previous years. The economic and financial crisis, combined with the drop in oil prices, mean the outlook for 2008 and 2009 is much less positive.

*Figure 6 – Projected foreign direct investment in tourism in Maghreb, 2003 – 2007 (in millions of euros)*

FDI in the tourism sector varies proportionally from year to year with respect to other economic sectors. In 2004, for example, tourism FDI was 33% of total investment, compared to only 18% in 2005. Between 2003 and 2007, average tourism FDI was 20% compared to other sectors, following on the heels of the “construction, real estate, transport and delegated services” sector.
Between 2003 and 2007, most tourism FDI was European in origin. However, the Gulf countries have become increasingly important, and were the largest source of tourism FDI in 2005. These countries are involved in many super-projects currently underway. Between 2005 and 2006, the average projected budget per project increased from €128 million to €420 million.

While all Mediterranean countries attract tourism investment, some regions are more attractive than others. Between 2003 and 2007 in Morocco, for example, 110 investment projects were launched, compared to 26 in Tunisia and 17 in Algeria.
The increase in tourism investment projects in southern Mediterranean countries is not without risk. If projects are not environmentally viable or economically relevant (in other words, if they do not cater to real economic demand), it is possible that the same errors committed by northern European countries will be repeated in the south. This is particularly true for coastal areas, targeted by many investors.

**The dependence on foreign investors**

Today, countries to the south and east of the Mediterranean basic are facing serious social issues, including poverty and unemployment. Tourism can be an effective way of developing the local economy, however it depends on attracting foreign investors and international capital. To attract these investors, countries must compete with each other.

Foreign investment is essential for improving local tourism markets. Injections of capital, transfers of expertise and the presence of international brands can increase and enhance tourism supply. Foreign investors are also more aware of consumers’ expectations and which products are most likely to be attractive. They have more experience in predicting market trends and can help communities evolve towards providing tourism products of a high international standard.

Tourism investment can therefore be a powerful stimulus for national economies. It has a positive effect on the balance of payments, not only attracting foreign capital but also foreign currency spent by tourists travelling to the country. Each investment project creates jobs, infrastructure and has knock-on effects on related goods and service markets.

Depending on foreign investors seems unavoidable. However, this dependence is not without risk. Profits made by businesses are often repatriated to the country of origin, and rarely benefit local communities. When tourism sites are based in particularly fragile areas (for environmental or demographic reasons, for example) there can be considerable risk. The growth in large-scale projects in the Mediterranean is worrying, as it may lead to an escalation of negative impacts on fragile environments.

The question is whether tourist destinations can progressively build up their capacities, in order to “reappropriate” tourism development on a local scale. If these destinations have a hand in managing their own tourism activities, their communities will benefit.

**Sensitive but resilient**

Tourism is heavily dependent on the economic outlook. When countries are affected by economic, political, security or environmental crises, international tourist levels drop.

This is particularly true of international tourist arrivals. When the economy performs badly, tourism expenses are the first that are cut from household budgets. As studies focusing on long-term trends have shown, tourists do not stop going on holiday, but they do reduce the amount of money they are willing to spend. On the other hand, when the economy is growing, tourism expenses increase more quickly than others. Spending can also be affected by natural disasters or damage to the environment (including floods and oil spills).

The tourism industry is quick to recover from economic downturns. In the short-term, consumers delay holidays to years following the crisis. Post-crisis, these departures are often sufficient to compensate for decreases felt in previous years, and can kick start renewed growth in the sector.

There are several reasons why tourism is so sensitive to crises, and yet so quick to rebound once economic activity picks up. Some of these include:

- Different clientele. Tourism is not aimed at one target market: a fall in tourist arrivals from one market can be compensated by arrivals from another. For example, a drop in international tourist arrivals may be compensated for by domestic tourist arrivals.
- Different activities. Often a destination is host to many tourist activities. This can mitigate overall negative impacts on local economies.
– Monitoring of economic conditions. Effectively monitoring economic conditions can help actors predict drops in tourist arrivals (through alert indicators, for example).
– Planning for crises.

However, excess supply of accommodation can exacerbate drops in prices during periods of low tourist arrivals. Tour operators feel justified in asking for discounts, driving prices down.

**Working conditions**

The amount of qualified jobs in the tourism sector has no relation to training opportunities. It depends on how attractive employment in the tourism sector is perceived to be. Jobs are often badly paid, and working conditions are rarely optimal. The low salaries means the sector is less attractive to qualified workers.

In the tourism sector, jobs are often seasonal. This leads to job insecurity and instability. Seasonal contracts and high staff turnover make lasting relationships between employers and employees difficult, if not impossible. These factors also affect service quality. Working conditions in the tourism sector are generally less favourable than in other sectors. Salaries and job security are lower (thanks to the high levels of seasonal, part-time and fixed-term contracts), while constraints are higher (workers must accept irregular working hours, and may also have to work on public holidays).

In countries with high unemployment, tourism creates much-needed jobs, both directly and indirectly. For authorities, this is a desirable outcome. However, poor training and working conditions tend to lead to low job satisfaction amongst employees (who may have housing or transport difficulties, or be forced to accept jobs far away from their families). This inevitably affects the quality of service offered.

**Local communities**

Tourism is an effective vector of social transformation. It promotes meetings between cultures, acculturation, modernisation and the transfer of knowledge and traditions. Ideally, it also allows local communities to share their own culture while improving their living conditions (through new infrastructure, transport systems, and improved public services and spaces). However, tourism can also lead to the loss of identity and conflicts. As local cultures are put on display, they may become “folklorised”. Tourist arrivals expose local communities to new ways of life, creating a culture shock that may not be easily overcome. In the Mediterranean, where traditions still dominate, this may create difficulties for societies still centred on the family or religious conventions. From a local community’s point of view, tourism’s negative impacts on society and culture are more important than any positive effects on the environment.

**Coastal areas and the environment**

In the Mediterranean, tourism has had serious effects on the environment and natural resources. These include the loss of certain resources (including arable land and marine areas), excess consumption (of water and energy, for example), pollution (including wastewater, air pollution and waste) and other annoyances (such as traffic congestion and noise pollution). Overall, the quality of landscapes is on the decline, and land is becoming increasingly artificialised. This is particularly obvious in coastal areas, where the few hundred metres bordering the sea is in extremely high demand – not only from tourist activities, but other sectors of the economy as well. Added to these factors is the seasonal nature of tourism: during peak periods, coastal areas must be host to large numbers of visitors.

Tourism is one of the causes behind the urbanisation of coastal areas. Historically, Mediterranean resource use was adapted to the fragility of the natural environment, in particular in the fields of water conservation and landscaping. As a result of tourist activities, many undeveloped sites have been converted into urban areas. The resulting lifestyles are more resource-intensive, and may be perceived as luxurious and wasteful given development levels in the destination. Because of tourism, many new buildings have been constructed, both accommodation facilities (including hotels and holiday homes) and marine leisure facilities (including marinas and theme parks). There are many examples of this trend: in Malta, 30% of the coastline is now built up. France’s Côte d’Azur has fared no better:
constructions account for over 80% of the coastline. Overall, France’s coastline (measured as a one kilometre wide strip running along the shoreline) was 80% urban in 1990, up from 50% in 1975. In the Languedoc-Roussillon region, over 40% of new dwellings are holiday homes. In Tunisia, 80% of accommodation capacity is located in coastal areas. The Balearic Islands (Spain) supply 275,000 hotel beds, over 21% of Spain’s total hotel capacities. In addition, supply is concentrated on the coast, meaning that over 30% has been urbanized.

This trend has been exacerbated by other recent factors:

- **The underuse of tourist accommodation and facilities**, due to the seasonal nature of tourism activities. In France, hotels and tourist condominiums are in use for an average of 30 weeks per year; rural lodges and tourism rentals for around 15 weeks, and camping sites and holiday homes for around 7 weeks. Theoretically, if all French tourist accommodation was occupied for 365 days per year, only 2 million tourist beds would be needed to cater for the number of annual overnight stays. In reality, however, there were over 20 million tourist beds in 1999, and the current trend is to build more holiday homes in coastal areas to the detriment of commercial accommodation. In southern Mediterranean countries, commercial tourism is more frequent, and package holidays mean that occupation rates are relatively high (in key tourism zones in Tunisia, for example, occupation rates are over 60% on average). But in countries to the north and west of the Mediterranean basin, residential tourism (and holiday homes) dominates. Owning a holiday home or a boat often counts for more than actually using it.

- **The substitution of natural attractions (including beaches and landscapes) for “artificial” attractions (including leisure activities and cultural attractions).** While diversifying tourism products is beneficial on some levels, it also involves costly equipment and intensive resource use (like land, energy and water). Examples of resource-intensive activities include marinas, golf courses, thalassotherapy centres and water parks. Tourists limit their visits to certain geographical areas, which are often highly artificial in nature. This is not always necessarily negative, however, as it does help prevent excessive visits to fragile natural environments and minimise car travel. In addition, if these activities are well-managed, resource use may be maximised.

- **Different kinds of tourism urbanisation.** On the one hand, tourism can lead to the urbanisation of undeveloped areas (through the creation of new tourist resorts). On the other, tourism can lead to the expansion of urban areas in existing resorts, towns or cities. In the latter case, developments are often land-intensive, built around subdivisions, and may lead to urban sprawl.

- Building may also take place without the appropriate consents. This is particularly true of domestic tourism.

For coastal areas, already fragile, tourism is a threat. The Mediterranean is one of the world’s 25 biodiversity hot spots, with 13,000 endemic plant species and 8 or 9% of global underwater marine biodiversity for only 0.7% of the world’s oceans. In 2000, the region had around 42,000km² of protected areas. Tourism is a contributing factor in the destruction of this natural heritage, and its effects are particularly visible on sand dunes, wet zones and sea beds. On the Côte d’Azur, marinas and ports are estimated to have led to the destruction of between 10 and 20% of all Posidonia meadows. In modifying sediment transport, marinas and artificial dams have damaged the balance of deltas, beaches and lagoons, due to coastal erosion. 75% of sand dunes from Spain to Sicily have been destroyed by tourism urbanisation. With coastal landscaping, imported vegetation (like mimosas, eucalyptus and “Sally-my-handsome” on sand dunes) is gradually coming to replace endemic species. Monk seals, a species of symbolic significance for the Mediterranean, are being affected by the destruction of their natural habitat. They have disappeared or dropped in number in France, Spain, Croatia, Italy and Tunisia. These trends are visible in new and traditional destinations. Tourist activities only began in Tabarka in 1992, for example, yet one study showed that hotels have already been built in dune and pre-dune areas, despite careful planning and the fact that such constructions are illegal. Coral fishing has pushed coral reefs from depths of 30m to depths of 100m.
Seaside developments also contribute to coastal erosion. This is for several reasons, including the construction of dams (which lead to sediment deficits in waterways), a rise in sea levels and the development of seafront buildings and facilities. As shown in one study of Djerba, Sousse and El Kantaoui, dunes have receded, plant cover has dropped and, in areas near ports or marinas, beaches have been eroded. In El Kantaoui, 25 to 35 metres of beach have disappeared since the 1980s, when a marina was built. In Djerba, hotel operators have tried to compensate for this phenomenon by resorting to rock fill. Check dams and dykes have only moved the problem further away. Beaches are the Mediterranean’s primary tourism product: beach erosion is a therefore considerable risk for future tourism development. Beaches evolve over 20 to 30 years, and while their effects are visible within a generation, this time frame is too long to affect most political decision-making. Prevention is better than cure: it is much more difficult to restore sand dunes than it is to construct well-planned buildings.
3. Chapter II: Tourism investment and sustainable development
Investment is all about creating short-term wealth. Apparently incompatible with this goal, sustainability initiatives can seem irrelevant to investors. However, risking stakes and changes in mentality have taken their toll on the financial world, which is slowly opening up to new ideas.

“Sustainable development” is a popular term in today’s world. However, this enthusiasm is not reinforced by effective tools. What is sustainable tourism? What are its objectives? Before understanding sustainable tourism in the Mediterranean, these questions must be answered.
I. How can tourism contribute to sustainable development?
1.1 Sustainable Tourism and Niche Tourism Products

Recently, tourism has been inundated with new forms of activity: sustainable tourism, ecotourism, responsible tourism, fair tourism, solidarity tourism and green tourism. These emerging products are some of tourism’s answers to the new global environment and its problems. Inevitably, they have created confusion amongst consumers, who often confuse sustainable tourism with niche tourism products that have developed as an alternative to “mass” tourism.

Sustainable tourism is not a form of tourism, nor is it niche marketing. It is a standard that should be applied to all forms of tourism to bring them in line with sustainable principles. Beach holidays can be made more sustainable, as can thalassotherapy, golf and ecotourism holidays.

In particular, sustainable tourism should not be confused with:

- ecotourism: “ecotourism is responsible travel to natural areas that conserves the environment and improves the well-being of local people” (definition of the International Ecotourism Society);
- fair tourism: based on the concept of fair trade, fair tourism encourages a fairer distribution of profits, especially in favour of local communities. In France, ATES (the association for fair and solidarity tourism) provides information on the available products.
- solidarity tourism: a form of fair tourism, solidarity tourism has humanitarian overtones. While it is possible to purchase fair tourism products without knowing it, the same is not true of solidarity tourism products. In general, they involve lodging with a local resident, exchanges between guest and host and visits to the local community and development projects.

1.2 Aims and Standards for the Sustainable Development of Tourism

Activities promoting the sustainable development of tourism are extremely numerous. Their proliferation has led to conflicting ideas on what “sustainable tourism” actually is.

Two recent initiatives have helped promote a worldwide consensus on the subject. Aimed at communities, companies and tourism investors, they set out the basic requirements necessary before a project can be considered “sustainable”. These initiatives are:

- the “12 principles on sustainable tourism development”, developed by the United Nations World Tourism Organisation and the United Nations Environment Programme in 2005; and
- the “Global Sustainable Tourism Criteria” adopted by 32 public and private organisations (as part of the Global Sustainable Tourism Criteria Partnership).

These criteria are useful for tourism investment projects, but should be used in conjunction with other tools. A “good” investment project is as much based on planning as it is on sustainability criteria (to do with local communities or water and energy use, for example). In other words, project content should be supported by project method. In particular, certain studies or evaluations should be carried out as part of the planning process, including market surveys and consultation with local stakeholders. Consent procedures should be based on fair and transparent criteria. In the third part of this document, the Guidelines attempt to reconcile these content- and process-based approaches.
I.2.1 The UNWTO/UNEP goal-based approach

In 2005, the United Nations World Tourism Organisation and the United Nations Environment Programme attempted to harmonise the conflicting visions of sustainable tourism development. The result was a new and more practical way of looking at the subject: a goal-based approach. This was an important step, allowing actors to move past traditional stumbling blocks.

Focusing on the connections between the three dimensions of sustainable development (social, economic and environmental), this approach was an innovation, moving beyond other tools that presented these dimensions separately. The twelve goals form the basis of tourism committed to sustainable development.4

Figure 9 – The UNWTO's 12 aims for an agenda for sustainable tourism

Source: UNWTO, UNEP (2005)

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<table>
<thead>
<tr>
<th><strong>Aim</strong></th>
<th>Description</th>
<th><strong>Implications for investors</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Economic viability</td>
<td>Tourism is a growth sector. However, not all companies are making profits. Prosperous companies are vital for the economic well-being of tourism destinations.</td>
<td>Investors must know the market. They must be able to keep abreast of changing market conditions in order to adapt products to clients’ expectations. This can be done through market surveys and analyses (studying consumers, their needs and lifestyles), but also differentiating products (underlining product quality) and ensuring competitive price-quality ratios (which implies good knowledge of international supply). In other words, there must be demand for the project, a statement which appears obvious, but is not always applied in practise.</td>
</tr>
<tr>
<td>Local prosperity</td>
<td>Tourism companies generate income for host destinations, which varies depending on how much is retained locally. As local communities bear most external costs related to tourist activities, state and company strategy should focus on maximising tourism’s contribution to local economic prosperity.</td>
<td>Through training opportunities and employment regulations, government authorities can encourage investment companies (especially foreign ones) to hire members of the local workforce. In doing so, they provide incentives for the local population (particularly young people) to stay in the country, rather than emigrate. It is important to create ties between tourism activities and the local community, as this integration is an important factor in the success of the project. Knowledge of local products, suppliers (local produce for example) and materials (like architectural standards) is necessary, as is encouraging quality and standardised products (understanding company / client expectations). This can be facilitated through public / private partnerships between local authorities and investors. Networks of companies and people can help in building community ties.</td>
</tr>
<tr>
<td>Employment quality</td>
<td>Investments can create jobs locally. This contribution by investors to the local economy has immediate effects, and is relatively easy to quantify.</td>
<td>Investors should respect local employment laws. In addition, they should take into account the destination’s available workforce and working conditions.</td>
</tr>
<tr>
<td>Social equity</td>
<td>Tourism can create economic and social benefits for the recipient community. The public sector should ensure that tourism contributes to reducing poverty by creating policies that target the weakest members of the community.</td>
<td>Income from tourism can be used to set up social programmes. Examples include micro project funds or educational and health programmes. Tourism investment may lead to the development of services that can also be used by local communities.</td>
</tr>
<tr>
<td>Visitor fulfilment</td>
<td>What is true for destination communities is also true for visitors. Leisure and other tourist activities should be available to all without discrimination. Visitor fulfilment is a goal in itself, and not just a way to make profit.</td>
<td>Many members of society are affected by long- or short-term disabilities (including pregnant women, the transportation handicapped, and invalids). Facilities, infrastructure and services should be adapted accordingly to allow maximum access. Europe has an aging population, and is particularly affected by these problems. Government authorities and investors can be held responsible for tourist safety, especially as a result of fires, public health, hygiene and public awareness of natural hazards.</td>
</tr>
<tr>
<td>Aim</td>
<td>Description</td>
<td>Implications for investors</td>
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</tr>
<tr>
<td><strong>Local control</strong></td>
<td>Tourism investment projects that involve local communities in planning and decision-making are more likely to succeed in the long-term.</td>
<td>Local community involvement should not be limited to consultation. Members of the community should be able to have a say in activities affecting their futures.</td>
</tr>
<tr>
<td><strong>Community well-being</strong></td>
<td>Tourism can have positive or negative impacts. Investments should therefore aim to maintain and strengthen the quality of life in local communities, avoiding any form of degradation or exploitation.</td>
<td>Technology transfer can help recipient communities improve their daily lives. This includes improvements to the electricity network, water and waste management and communication (telephone, internet, and broadband networks). It also includes infrastructural improvements to roads, hospitals and training centres.</td>
</tr>
<tr>
<td><strong>Cultural richness</strong></td>
<td>Respecting historic and cultural heritage goes hand in hand with tourist activities. Tourism can act as a stimulus for local creativity in arts and crafts. In some situations, it can even help revive old traditions, like songs and dances. When based on respect, this can contribute to visitors’ appreciation of a unique and authentic experience. At the same time, tourism developments should attempt to minimise their impacts on local cultures, whether tangible or intangible.</td>
<td>Public and private investors can facilitate this process, especially through their implication in local associations. Clients are the first to benefit, as their stays are enhanced by strong local cultures and identities. Investors and operators can also become involved, financing projects or helping local groups understand customers’ expectations.</td>
</tr>
<tr>
<td><strong>Physical integrity</strong></td>
<td>To avoid the physical and visual degradation of the environment, projects should focus on maintaining and enhancing the quality of landscapes. This is an important factor in maintaining the quality of life in the destination, as well as improving client satisfaction.</td>
<td>Physical integrity is of more importance in rural landscapes than in developed rural areas or urban environments. It depends on the local application of environmental regulations affecting new tourist facilities. Preference could be given to renovating existing buildings, for example, or preventing urban spread. Regulations could establish the maximum height for buildings, the need for compulsory green belts, or building resilience to natural disasters. This process must be complemented by life-cycle management for all tourism facilities.</td>
</tr>
<tr>
<td><strong>Aim</strong></td>
<td><strong>Description</strong></td>
<td><strong>Implications for investors</strong></td>
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<tr>
<td><strong>Biological diversity</strong></td>
<td>The most fragile environments can be those that attract the most visitors. Ecosystems must be taken into account during project planning, to ensure the destination continues to attract visitors.</td>
<td>Active protection of biological diversity includes creating natural reserves, on land or in the water. Public strategies linking tourism and protection activities often have win-win results: on the one hand, biological diversity is encouraged and, on the other, income is generated. Naturally, this process requires wide stakeholder involvement, including local populations, park rangers, tour operators, tourists and public decision-makers. Some partnerships encourage this diversity without the need for natural reserves. Tools include regulation, awareness-raising activities and incentives. In many cases, public sector involvement is essential in building effective strategies and regulations (for coastal areas, for example). Private sector actors must respect these engagements and raise awareness amongst their clients if they want the destination and its biological diversity to continue being attractive to visitors.</td>
</tr>
<tr>
<td><strong>Resource efficiency</strong></td>
<td>Today, the uncontrolled use of essential, scarce or non-renewable resources (including water, forests, minerals and fossil fuels) is impossible. Tourism operations should minimise dependency on this kind of resource.</td>
<td>Environmental management techniques for tourism facilities include reducing water consumption (by repairing leaks or using new technology, for example) and energy consumption (by building heat-efficient buildings and low energy lighting, for example) as well as re-using and recycling water, waste and other materials. Operators have also taken steps to encourage behavioural changes in clients. These practical initiatives have been welcomed by visitors, who feel they are directly contributing to environmental efforts. Other schemes include projects involving the local community: operators have developed shared recycling or water treatment facilities, reinforced by training and the provision of relevant tools. As these initiatives show, investment can be used to adapt establishments to future management constraints. The “eco-design” of buildings, facilities and products minimises environmental impacts and encourages sustainable development right from the planning stages of the product. Prevention is better than cure.</td>
</tr>
<tr>
<td><strong>Environmental purity</strong></td>
<td>Environmental purity is about preserving the quality of the environment, not only for esthetic reasons, but also to minimise air, water and land pollution and the generation of waste. Focusing on prevention, these activities are ongoing throughout facilities’ life cycles.</td>
<td>Pollution not only affects visitors’ and inhabitants’ perceptions of the destination, it also feeds into a much larger problem. Today, investors from the public and private sectors must recognise their activities have an effect on climate change, in particular through CO₂ emissions. The implications for the environment have been proven, and habits must change as a result. Some ways this may be done are through reducing the use of chemicals or other materials made of toxic substances, encouraging sustainable modes of transport, waste water management, and minimising the generation of waste products when building or managing buildings.</td>
</tr>
</tbody>
</table>
I.2.2 Global sustainable tourism criteria

Source: http://www.sustainabletourismcriteria.org

The Global Sustainable Tourism Criteria Partnership (GSTC Partnership) is a coalition of 32 organisations working to promote a better understanding of the sustainable tourism pratiquest and the adoption of universal sustainable tourism principles.⁵

Launched by the Rainforest Alliance, the United Nations Environment Programme (UNEP) and the United Nations World Tourism Organisation (UNWTO), the programme also involves many professional organisations.⁶

The Global Sustainable Tourism Criteria are the minimum that any tourism business should aspire to reach to protect and support local resources and cultures worldwide, while ensuring tourism remains an effective tool in reducing poverty.

The Criteria were officially presented at the Barcelona World Conservation Congress in October 2008. It is hoped they will become a worldwide reference, and are grouped under four main headings: sustainable management, social and economic benefits, cultural heritage and the environment. Currently, they number 41.

<table>
<thead>
<tr>
<th>Global Sustainable Tourism Criteria</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Demonstrate effective sustainable management</td>
</tr>
<tr>
<td>A.1. The company has implemented a long-term sustainability management system that is suitable to its reality and scale, and that considers environmental, sociocultural, quality, health, and safety issues.</td>
</tr>
<tr>
<td>A.2. The company is in compliance with all relevant international or local legislation and regulations (including, among others, health, safety, labor, and environmental aspects).</td>
</tr>
<tr>
<td>A.3. All personnel receive periodic training regarding their role in the management of environmental, sociocultural, health, and safety practices.</td>
</tr>
<tr>
<td>A.4. Customer satisfaction is measured and corrective action taken where appropriate.</td>
</tr>
<tr>
<td>A.5. Promotional materials are accurate and complete and do not promise more than can be delivered by the business.</td>
</tr>
<tr>
<td>A.6. Design and construction of buildings and infrastructure:</td>
</tr>
<tr>
<td>A.6.1. comply with local zoning and protected or heritage area requirements;</td>
</tr>
<tr>
<td>A.6.2. respect the natural or cultural heritage surroundings in siting, design, impact assessment, and land rights and acquisition;</td>
</tr>
<tr>
<td>A.6.3. use locally appropriate principles of sustainable construction;</td>
</tr>
<tr>
<td>A.6.4. provide access for persons with special needs.</td>
</tr>
<tr>
<td>A.7. Information about and interpretation of the natural surroundings, local culture, and cultural heritage is provided to customers, as well as explaining appropriate behavior while visiting natural areas, living cultures, and cultural heritage sites.</td>
</tr>
</tbody>
</table>

⁵ Source: http://www.sustainabletourismcriteria.org

B. Maximize social and economic benefits to the local community and minimize negative impacts.

B.1. The company actively supports initiatives for social and infrastructure community development including, among others, education, health, and sanitation.

B.2. Local residents are employed, including in management positions. Training is offered as necessary.

B.3. Local and fair-trade services and goods are purchased by the business, where available.

B.4. The company offers the means for local small entrepreneurs to develop and sell sustainable products that are based on the area’s nature, history, and culture (including food and drink, crafts, performance arts, agricultural products, etc.).

B.5. A code of conduct for activities in indigenous and local communities has been developed, with the consent of and in collaboration with the community.

B.6. The company has implemented a policy against commercial exploitation, particularly of children and adolescents, including sexual exploitation.

B.7. The company is equitable in hiring women and local minorities, including in management positions, while restraining child labor.

B.8. The international or national legal protection of employees is respected, and employees are paid a living wage.

B.9. The activities of the company do not jeopardize the provision of basic services, such as water, energy, or sanitation, to neighboring communities.

C. Maximize benefits to cultural heritage and minimize negative impacts.

C.1. The company follows established guidelines or a code of behavior for visits to culturally or historically sensitive sites, in order to minimize visitor impact and maximize enjoyment.

C.2. Historical and archeological artifacts are not sold, traded, or displayed, except as permitted by law.

C.3. The business contributes to the protection of local historical, archeological, culturally, and spiritually important properties and sites, and does not impede access to them by local residents.

C.4. The business uses elements of local art, architecture, or cultural heritage in its operations, design, decoration, food, or shops; while respecting the intellectual property rights of local communities.

D. Maximize benefits to the environment and minimize negative impacts.

D.1. Conserving resources

D.1.1. Purchasing policy favors environmentally friendly products for building materials, capital goods, food, and consumables.

D.1.2. The purchase of disposable and consumable goods is measured, and the business actively seeks ways to reduce their use.

D.1.3. Energy consumption should be measured, sources indicated, and measures to decrease overall consumption should be adopted, while encouraging the use of renewable energy.

D.1.4. Water consumption should be measured, sources indicated, and measures to decrease overall consumption should be adopted.

D.2. Reducing pollution

D.2.1. Greenhouse gas emissions from all sources controlled by the business are
measured, and procedures are implemented to reduce and offset them as a way to achieve climate neutrality.

D.2.2. Wastewater, including gray water, is treated effectively and reused where possible.

D.2.3. A solid waste management plan is implemented, with quantitative goals to minimize waste that is not reused or recycled.

D.2.4. The use of harmful substances, including pesticides, paints, swimming pool disinfectants, and cleaning materials, is minimized; substituted, when available, by innocuous products; and all chemical use is properly managed.

D.2.5. The business implements practices to reduce pollution from noise, light, runoff, erosion, ozone-depleting compounds, and air and soil contaminants.

D.3. Conserving biodiversity, ecosystems, and landscapes

D.3.1. Wildlife species are only harvested from the wild, consumed, displayed, sold, or internationally traded, as part of a regulated activity that ensures that their utilization is sustainable.

D.3.2. No captive wildlife is held, except for properly regulated activities, and living specimens of protected wildlife species are only kept by those authorized and suitably equipped to house and care for them.

D.3.3. The business uses native species for landscaping and restoration, and takes measures to avoid the introduction of invasive alien species.

D.3.4. The business contributes to the support of biodiversity conservation, including supporting natural protected areas and areas of high biodiversity value.

D.3.5. Interactions with wildlife must not produce adverse effects on the viability of populations in the wild; and any disturbance of natural ecosystems is minimized, rehabilitated, and there is a compensatory contribution to conservation management.

### I.3 WHY GO SUSTAINABLE?

For both private and public tourism investors, sustainability is a way of ensuring the long-term profitability of tourism investments.

**Collaborating with local communities: a key success factor**

Large investment projects can be seen merely in terms of the infrastructure and buildings they create. But doing so is to ignore the destination’s unique natural and human environment. This vision can lead to projects without any real connection to local communities.

Isolated investment projects depend on an artificial environment. The local community is not promoted, nor does it benefit from the project. There can be direct conflict between local stakeholders and tourism operators, which in turn has implications for profitability.

Sustainable projects are based on working closely with local populations and associations. Interaction between the project initiators and the local community is central to the project. Landscapes that form part of the project are seen in their wider context. This collaboration is a key factor in whether the project succeeds. Working with communities allows both investors and local stakeholders to benefit from the project.

**Sustainable development: satisfying changing expectations**

Visitors are most often swayed by product prices. However, this is not the only information they use in making choices: product quality, facilities, and customer service are also important. More interestingly, in Europe, customers are also becoming increasingly interested in environmental quality.
Nevertheless, very few visitors actively search out companies with commitments to sustainable development. Most are theoretically in favour of spending their holidays in destinations run by companies committed to sustainable development, but still put the satisfaction of personal needs first.

However, these personal needs are increasingly focused on well-being and lifestyle. This has serious implications for environments perceived as having a negative impact on the quality of life (affected by noise, odours, visual, air or water pollution). It also changes the way visitors look at food (they are more likely to consider origins, production and quality). Visitors’ appreciations of environmental quality are often dependent on how clean the site is (in residential areas and leisure facilities) and how it is organised (for example, whether it fits in with local architecture, or whether alternative means of transport have been provided, for example).

These expectations are closely linked to urban lifestyles: the stress of daily lives in urban areas makes tourists want to visit natural, clean and preserved environments during their holidays.

The concept of emotional well-being is, by definition, irrational. But it may be attainable using a rational solution: sustainable development.

*Figure 10: Different actors, different goals*

<table>
<thead>
<tr>
<th>Goals/Actors</th>
<th>Operators</th>
<th>Planners / developers</th>
<th>Promoters</th>
<th>Finance providers</th>
<th>Regulators</th>
<th>Contractors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attract customers</td>
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<tr>
<td>Minimise costs</td>
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<tr>
<td>Create a quality product and brand loyalty</td>
<td>X</td>
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<tr>
<td>Respect legal requirements</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td>X</td>
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<tr>
<td>Effective human resource management</td>
<td>X</td>
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<tr>
<td>Project stability</td>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Improving institutional relationships</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
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<tr>
<td>Protecting the environment</td>
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</table>

*Sustainable development: short-term costs, long-term profits*

Sustainable projects can involve higher investment and operating costs.

However, initial costs are later offset by savings in water and energy consumption, as well as in waste generation. This is because of more efficient design, but also changes in behaviour on the part of both employees and visitors. According to the French committee for sustainable tourism development (Comité français pour le développement durable du tourisme), large hotel chains could reduce costs by around 3 to 12% with sustainable facilities. Even though making a project sustainable from the outset creates short-term costs, building projects and being forced to make them sustainable later on is much more expensive. Economically speaking, sustainability is better when it is integrated right from the initial investment phases.

However, the benefits of sustainable development are not just financial. Committing to sustainability means adhering to a wider vision of tourism: improving product and service quality, respecting the environment and building strong ties to local populations. All these factors help increase customer satisfaction. Sustainable development fosters relationships between tourism operators, local
communities and their environment. When this leads to higher client satisfaction, the investment will enjoy more long-term profitability.

This statement has been corroborated by the 2008-2009 economic crisis. Despite a gloomy global economic outlook, sustainable development initiatives have been less affected than other companies. This “resistance” is an important argument for investors, and is one more reason to “go sustainable”.

**Sustainable development: a competitive advantage**

For regulators, sustainable development principles are becoming increasingly important in evaluating tourism investments. For investors, sustainability initiatives are an advantage allowing them to respect current environmental regulations and anticipate future developments.

While government authorities do not currently recognise sustainability initiatives on a systematic basis, they are more likely to do so in the future. Visitors are not always open to sustainable development as a concept but, on a personal level, already have expectations (health and well-being) compatible with its principles.

For all these reasons, sustainable development is a competitive advantage. This is particularly true in international calls for projects, or where projects are financed by international donors and cooperation agencies. For large tourism operators that already have long-standing commitments to sustainable development, the advantages are clear, and highlighted to potential shareholders.
II. Achievements and expectations: now and in the future
II.1 SUSTAINABLE DEVELOPMENT AND PRIVATE INVESTORS

Tourism operators: putting experience to good use

Today, it is tourism operators who are most involved in sustainable development initiatives. Even though they may not be involved in a project from the outset, their experience can influence investment decisions. By definition, operators are interested in long-term profitability, and their management choices can reflect this: they may adopt sustainable waste management or water treatment procedures, for example, or use local suppliers. Their knowledge of the destination is necessary in identifying a project’s potential impacts.

Tourism operators are not just about the day-to-day running of their establishments. They are also extremely aware of how important choosing a project site is, not to mention how facilities will be built. Issues include environmental quality, access and cultural heritage, as well as local architecture, choice of materials and ventilation.

Sustainable investment initiatives are often unique to different investors. They are adopted as part of a company strategy and based on the advice of international organisations and / or practical experience. Often unique, they are evidence of a real political commitment, and are present at all levels of the organisational structure. Over time, practices are modified and refined in line with experience and inter-departmental discussions. Initiatives are rarely set in stone, and evolve along with market conditions.

International regulations: encouraging best practice

International investment companies are already faced with rigorous sustainability criteria, especially in northern Europe. Land planning regulations limit available sites, establish architectural and construction criteria, and set out environmental design standards (promoting space and energy efficiency). Local regulations can encourage water collection, through taxes on rainwater absorbed into the soil.

As international companies adopt these practices, they create reflexes that are applied to all new projects, regardless of the destination. Despite the fact this expertise was originally developed in response to regulations, companies are now using these engagements as marketing opportunities.

Not only are these sustainability strategies economically profitable in the long-term, they also improve the company’s image, as investors and managers promote their new ethical commitments.

Sustainable development and investors

The initial costs can often discourage investors from launching sustainable development initiatives. However, when these costs are factored in from the outset, they are minimal compared to costs occurred when adapting existing facilities. Not only does sustainability help limit resource use, it is also an effective marketing opportunity allowing investors to improve their image.

II.2 EXPECTATIONS

Understanding sustainable initiatives

Sustainable tourism development is a complex process, and involves many factors (economic, environmental and social). For this reason, evaluating the impacts and profitability of different sustainability initiatives is difficult. How do you quantify a project’s impacts on the local community?

Tourism operators are in a key position to raise awareness of this issue because, following the planning phases, they are directly implicated in the project’s long-term success.
For some international investors, sustainable tourism is an ethical commitment. For others, however, it is about using operators’ experience to encourage long-term profitability, while respecting national tourism strategies as set down in laws and regulations.

**Investors: different levels of commitment**

Investors who have made considerable commitments to sustainable development are demanding recognition of this engagement. They support stricter, universally applicable regulations that create a level playing field for all. Government authorities could play this regulatory role, encouraging sustainable development initiatives so that “bad” investors do not force out the “good”.

Some investors have relatively little interest in this kind of procedure, but are aware that it is becoming an important issue for the public sector. In addition to respecting local and national regulations, these investors would be willing to encourage sustainability initiatives if more incentives were available.

**Investors and the authorities**

Real estate projects rarely respect the principles of sustainable development, given their focus on short-term return on investment.

As advocated by “good” investors, regulators could play a key role in encouraging the widespread use of “best practices”. These investors wish to see their commitments recognised, and fear the competition of other, less scrupulous players. For countries lacking investment funds, however, this is easier said than done. Imposing strict rules could have serious economic consequences. Nevertheless, regulation is essential for ensuring sustainable initiatives become systematic. Regulators are the only ones capable of compelling those involved in investment projects to respect certain procedures. One-off initiatives could become habits, and perpetuated through customer demand.

**The lack of tools**

Sustainable tourism investment is in its early phases. As interviews carried out as part of the DESTINATIONS project showed, those involved in this process feel there is a lack of practical tools.

Private investors already committed to sustainable development are always on the lookout for new information and expertise. Those who are not appear interested in the subject, uneasily becoming aware that there are different ways of approaching investment projects than their own. These investors are in search of information to understand sustainable development’s impact on costs, projected earnings and adaptations to internal management structures.

Some tourism operators have already successfully integrated sustainable development principles into their internal management processes. However, not all have progressed to the next step: integrating sustainability principles into project development. For many, sustainable development is limited to architectural concerns, reducing water and energy consumption or protecting biodiversity. It does not extend to upstream investment conditions; planning, consultation with local stakeholders, human resource management or purchasing policies.

Those in the public sector also require tools: for decision-making, evaluation and comparison (examples include guidelines, check lists and pilot studies). Used by engineers, they allow for better project management. These players are also in favour of stronger and more coherent regulatory frameworks.

**II.3 SUSTAINABLE DEVELOPMENT AND THE PUBLIC SECTOR**

For public sector players, investment projects are about balancing economic benefits and potential costs. Despite the high economic stakes, they are often the first to push for new processes and procedures.
The public sector: open to sustainable development but lacking tools

Public interest in sustainable development is first visible in state structures. Each Ministry of Tourism now includes a quality monitoring service, charged with evaluating and improving tourism facilities and establishments. In Morocco, this service is called the Service Qualité and is part of the department of companies and tourist activities (la Direction des Entreprises et des Activités Touristiques or DEAT). For the last two years, it has included sustainability as part of its operating criteria, and is currently looking into eco-management. In Tunisia, the Service Qualité is part of the Tunisian National Tourism Office, and runs the Mise à Niveau (renovation) programme. This initiative encourages the renovation of existing facilities, and partially integrates sustainability criteria. In Algeria, the Algerian quality tourism programme (Plan Qualité Tourisme Algérie) encourages improvements to the quality of tourism products and facilities.

However, these services are designed to intervene post-project. They focus on renovations during the operations phase. While this is a necessary initiative, sustainability criteria could be integrated at earlier stages of investment projects.

In this respect, some tools already exist. One example is Morocco’s environmental impact assessment (étude d’impact environnemental or EIE), which has been compulsory since 2003. Designed for planning phases, the assessment evaluates a project’s potential impacts. However, these studies have only recently become compulsory, and the resulting reports often contain minimum information. The Ministry charged with overseeing this process planned to adapt the terms of reference to take into account practical experience. But, since 2004, investment in the sector has grown so sharply that improvements have been delayed until their implementation will be less complex. Government services are relatively open to sustainable development, and need user-friendly tools to influence investment projects.

Regional development agencies

Regional development agencies are directly affected by the sustainability of the region in which they operate. They are therefore very aware of its attractions, and the need to preserve them. Some of the more established agencies, such as those based in Morocco’s northern provinces, are already using external expertise to develop their own programmes.

Public finance providers

Like government services, international organisations are already involved in sustainable development. However, this was not always the case.

Previously, a form of tourism with “devastating” effects was encouraged. It involved heavy construction and attracted large and badly managed flows of visitors. The limited success (in financial and environmental terms) of these plans led to a drop in the number of tourism cooperation projects in the 1990s.

Today, development aid is focused again on tourism, but has integrated the notions of sustainable and responsible tourism. International finance providers and development agencies are currently trying to develop a philosophy, processes and tools to attain the best tourism standards possible in environmental and social terms.

As part of its tourism activities, the French development agency (Agence française de développement or AFD) has launched an initiative to develop an assessment tool that will allow users to estimate the financial cost of a particular project’s environmental impacts. The goal of this tool is to help decision-makers assess a project’s contribution to economic development, its environmental impacts and points to watch out for, all during the planning phase.
**Three points for sustainable tourism investment in the Mediterranean**

- **Property ownership or control** is an effective way for government authorities to maintain influence over investment projects. This is especially true for countries to the south of the Mediterranean basin. As long as property is controlled by the state, investors must negotiate.

- **Transparent investment and procurement procedures** attract “quality” investors to sustainable development projects. Transparency can be facilitated through clear sustainable development strategies, which are reflected in administrative procedure and tender specifications. Strategic land-use planning can also be an effective way to get across this message.

- **Encouraging partnerships between investors and tourism operators from the initial stages of the project** clearly contributes to a project’s success. It is therefore legitimate for government authorities to encourage these partnerships. As tourism operators are focused on long-term objectives, public players can count on them to be more aware of the project’s impact on the destination community. Sharing knowledge and expertise in this manner may encourage more tourism investors to commit to sustainability.

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**II.4 Existing Tools: What Do They Teach Us?**

**There are no guidelines for sustainable tourism investments**

While many guidelines have been published encouraging sustainable tourism, very few deal with upstream conditions or tourism investment. For example, the International Tourism Partnership’s guide on “Sustainable Hotels. Design, Siting and Construction” gives advice on the eco-design of hotels, but does not extend to preliminary investment or financing phases, despite the fact these phases are essential. If sustainability principles are adopted during these stages, the project will have more likelihood of being profitable in the long term. In addition, this encourages a level playing field amongst suppliers, and allows for sustainable management principles to be implemented during the operations phase.

**Form and content**

An overview of existing guidelines on sustainable tourism quickly identifies several problem areas. These issues should necessarily be taken into account when developing a relevant operational document:

- The **subject matter** is generally very narrow (focusing on biodiversity, destinations or protected species, for example). This leaves little space for general remarks or interconnected issues;
- Despite the variety of subjects covered, **content** is often repetitive from one document to the next;
- The **target audience** rarely changes (focusing on NGOs, development actors or tour operators). However, these groups are often already convinced of the need for sustainable development initiatives;
- The **scope** of proposed guidelines is generally limited. Concentrating on operations, they are often irrelevant for investors or only deal with business priorities on a superficial level;
- The **tools** created need to be adapted to each user, which is unsurprising given the variety of stakeholders and their different priorities. While some tools are very practical, they are only intended for short-term technical use;

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7 [http://www.tourismpartnership.org](http://www.tourismpartnership.org)
Tools are not always in a user-friendly format. This has implications for whether tools are adopted on a large scale. Possible formats include handbooks or booklets with tab dividers, using colour, photos and appropriate text layout.

Existing investment guidelines and principles: building on experience

Public and private finance providers have already committed to many sustainable development initiatives, often with state support. These programmes can be of use when developing new tools. Examples include the Equator Principles, used by private finance providers, and the Principles for Responsible Investment (PRI).

The Equator Principles: banks and sustainable development

These principles, developed by project financiers, underline the benefits associated with identifying, assessing and managing social and environmental issues.

While signatories recognise their need to make profits, they also state that their “role as financiers affords [them] opportunities to promote responsible environmental stewardship and socially responsible development.” Each member must undertake to respect the nine principles and adapt their internal management procedures accordingly.

The principles come into play when investments are worth over US$10 million. Membership is voluntary and based on individual applications. The principles themselves use general terms. It is therefore up to investors to appoint sustainable development experts to assist in redefining internal structures.

The initiative appears to have been successful. The 50 banks that are currently members account for around 85% of projects with qualitative requirements (to do with the environment or other aspects).

Principle 1: Review and Categorisation

Verification and categorising of the project based on the magnitude of its potential impacts and risks in accordance with the environmental and social screening criteria of the International Finance Corporation (IFC).

Principle 2: Social and Environmental Assessment

Depending on the project category, the relevant social and environmental impacts and risks of the proposed project are assessed. The assessment also proposes mitigation and management measures relevant and appropriate to the nature and scale of the proposed project.

Principle 3: Applicable Social and Environmental Standards

The assessment will refer to the applicable IFC Performance Standards and industry-specific environment, health and safety standards. The standards to be applied depend on the project’s location. The assessment should also address compliance with relevant host country laws, regulations and permits.

Principle 4: Action Plan and Management System

The Action Plan will describe and prioritise the actions needed to implement mitigation measures, corrective actions and monitoring measures necessary to manage the impacts and risks identified in the assessment.

Principle 5: Consultation and Disclosure

There must be consultation with project-affected communities. For projects with significant adverse impacts on affected communities, the process will ensure their free, prior and informed consultation.

Principle 6: Grievance Mechanism

To ensure that consultation, disclosure and community engagement continues throughout construction and operation of the project, the borrower will, scaled to the risks and adverse impacts of the project, establish a grievance mechanism as part of the management system.

Principle 7: Independent Review

An independent social or environmental expert not directly associated with the borrower will review the assessment, action plan and consultation process documentation in order to assess Equator Principles compliance.

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8 [www.equator-principles.com](http://www.equator-principles.com)
**Principle 8: Covenants**

The borrower will covenant in financing documentation to comply with all relevant host country social and environmental laws, regulations and permits; to comply with the AP (where applicable) during the construction and operation of the project; to provide periodic reports and to decommission the facilities in accordance with an agreed decommissioning plan.

**Principle 9: Independent Monitoring and Reporting**

An independent environmental and/or social expert will be appointed to verify its monitoring information.

**Principle 10: Reporting**

Each party adopting the Equator Principles commits to publishing annual reports about its Equator Principles implementation processes and experience.

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**Principles for Responsible Investment: a step forward for institutional investors**

At the invitation of the United Nations, 20 of the world’s largest institutional investors joined a working group to develop the Principles for Responsible Investment (PRI). In April 2006, the group presented the results of this collaboration.

The principles reflect the growing view among investment professionals that environmental, social and corporate governance (ESG) issues can affect the performance of investment portfolios. The Principles for Responsible Investment provide a framework for investors, detailing possible actions allowing them to incorporate ESG issues into investment decision-making and ownership practices. The Principles are voluntary, but becoming a signatory is seen as a very real commitment.

Based on members’ experiences and encouraging collaboration, the PRI are a work in progress. Thanks to the programme’s resource centre, members have access to tools and practical situations that can assist them in integrating sustainable development principles into their internal management processes.

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**The SIFT project and networking opportunities**

One of the goals of the United Nations Environment Programme (UNEP) is to support sustainable tourism development initiatives, whether they focus on economic, environmental, social or cultural benefits for destination communities.

In conjunction with the World Bank, the United Nations World Tourism Organisation, the United Nations Foundation and the French Ministry of Ecology and Sustainable Development, UNEP recently launched the Sustainable Investment and Financing in Tourism (SIFT) project.

This project was a reaction to tourism’s increasing importance in the global economy, but also its environmental and social impacts on destination countries. The project targets those involved in the initial stages of tourism activities, and encourages the use of sustainable development principles to minimize potential risks.

Network activities include identifying and quantifying the advantages of sustainable tourism, using case studies, assessments, surveys and other methods. This information is placed at the disposal of private companies.

The network aims to facilitate collaboration and information exchange but also to develop practical tools encouraging investors to commit to sustainable development principles.

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5 www.unpri.org

10 http://www.unep.fr/scp/tourism/activities/sift/
4. Chapter III: Guidelines for Sustainable Tourism Investments
Whether the tourism sector remains economically viable will depend on the environment. Over the last ten years, the concept of sustainable tourism development has gained ground and led to an increasing number of questions. These questions not only focus on protecting fragile natural environments and improving local communities’ quality of life, but also ask whether tourism investments will continue to be profitable in the future.

The Guidelines on Sustainable Tourism Investment in the Mediterranean were developed as part of the European LIFE Third Countries DESTINATIONS project. Designed to be of general application, these guidelines hope to raise awareness of sustainable development initiatives amongst all those involved in the investment process in the Mediterranean and elsewhere, whether from the private or the public sector. They also aim to identify measures that address sustainable development risks in tourism investment projects.
III. Overview
III.1 APPLICATION

Committing to sustainable development principles is beneficial for most of those involved in the investment process. Despite this popularity, the sustainable investment field still lacks useful concepts and tools.

The aim of the Guidelines for Sustainable Tourism Investments in the Mediterranean is to provide a step-by-step approach to thinking about and implementing sustainable tourism investment. The Guidelines focus on:

- Building more sustainable project life cycles and understanding the roles of key investment players (whether from the private or public sector);
- Improving decision-making processes and internal management structures in the investment community;
- Effectively supporting investors as they implement sustainable development projects.

The scope of the Guidelines is intended to cover all tourism investment projects, including:

- New constructions and renovations;
- Projects of all sizes, from hotel development projects to projects involving whole sites;
- All sources of investment, whether national or international.

The target audience includes all public and private sector players involved in the investment process: regulators, financial advisors, developers, promoters, tourism operators and residents.

III.2 DEVELOPMENT

The Guidelines on Sustainable Tourism Investment were developed as part of the DESTINATIONS project. They are the result of interviews and surveys in Tunisia and Morocco and discussions at a Focus Group meeting in Paris on 17 February 2009. They have benefited from the input of many members of the investment community.

As only two Mediterranean countries were consulted, other countries in the region may find that these Guidelines do not always take into account national differences. At this stage, neither the Guidelines nor the pre-project assessment tool have been tested as part of a pilot project. Consequently, both tools should be considered provisional.

III.3 DEFINITIONS

“Investment” can be understood in both economic and financial terms. Economically speaking, it means the purchase of capital goods. Financially speaking, it means the purchase of monetary assets. It is therefore incorrect to refer to investment in purely financial terms.

Donors and recipients, whether private or public, are all players in the “investment process”. They may be involved at any stage.
The term “investment project” is used to refer to a development cycle. During this cycle, tourist accommodation or facilities are developed on a particular site and within a particular timeframe. The cycle can extend over several years. It ends once the facilities have begun to be commercially exploited.

**III.4 INVESTMENT PHASES**

Each investment project follows different stages in the investment cycle. These steps include strategic planning, pre-project, drafting and appraisal, implementation and post-project evaluation. Each person taking part in the investment process has a role to play in promoting sustainability. As illustrated in the following graph, each person intervenes at different stages of the investment cycle. The graph distinguishes between public and private actors (depicted in red and blue respectively). The phases of the investment process are depicted in green.

These phases will be further developed below in sections II – V.

![Figure 11 – Evaluating investment projects](image-url)
IV. Upstream: conditions for sustainable tourism investment
**UPSTREAM**
Create favourable conditions for sustainable tourism investment

**Public sector**
Make a commitment to sustainable tourism development
- Develop a national and regional tourism strategy
- Develop a sustainable development strategy reflected in:
  - planning and development documents
  - laws and regulations
  - investment promotion documents

**Investors**
Make a commitment to sustainable development
- Develop a sustainable development strategy:
  - integrate sustainable development principles
  - commit to the eco-conception of projects
  - promote environmental policy
- Develop Socially Responsible Investment (SRI) criteria

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**Guidelines for sustainable tourism investments**

**Pre-project**
- Determine whether the project is justified

**Project**
- Draft development plans and approval for the project
- Request engagements

**Implementation**
- Implementation and management
- Request sustainable investment engagements

**Downstream**
- Evaluate effectiveness and report
- Financial and sustainable earning and reporting

**Make enthusiastically to sustainable development**

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**Public sector**

**Phase**

**Investor**
IV.1 **OBJECTIVES**

During this phase, upstream conditions in the tourism investment cycle are established. Prior to engaging in a project, regulators and investors can create an environment favouring sustainable development.

**Objectives:**
- Create a context that
  - Attracts private investment
  - Leads to real projects
  - Integrates sustainability criteria into the design and planning of tourism products and developments.

**Actions:**
- Integrate sustainable development principles and targets into procedural tools (including codes, strategies, procedures and criteria).

**Defining a policy stance and providing incentives: the public sector**

The public sector must define a clear policy framework for investment, which gives preference to sustainable development initiatives.

Once defined, this policy stance must be visible. Sustainable development values must be integrated into all relevant texts in all areas of public sector administration and decision-making. For investment promotion agencies, this means comprehensive legislation providing incentives, which can be used in targeted promotion activities. For technical services, this means timely and relevant evaluation tools to authorize projects.

Next, these tools must be applied. For companies or organizations operating with public funds, sustainability principles should be used to define organization-wide policies and engagements. Before a project is launched, it must respect these engagements.

Finally, to be effective, these tools should be transparent. Criteria for subventions and project validation should be clearly defined and stated. For tourism investors, this clarity shows the public sector is seriously committed to attaining sustainability objectives. In particular, it gives reassurance to tourism professionals already undertaking internal sustainability initiatives that must compete with other, less sustainable projects with more competitive prices.

**Taking a stand: the private sector**

Many investors, especially on the international level, already underline their commitments to sustainable development principles. This commitment is most immediately visible in the company’s documentation (like charters or internal regulations adopted by the board of directors).

For such initiatives to be effective, they must be reinforced by changes to the company’s organizational structure, its market position and values. Companies should also identify the resources at its disposal to finance sustainable development projects.

Internal organization procedures are also important. Sustainability principles should be integrated into the decision-making process. Technical expertise on sustainable development must also be developed.
Involving the general public

The general public plays an important role in the success of sustainable investment projects. Consulting with local communities, NGOs and associations is essential in creating dialogue that will lead to “second opinions” and acceptance of the project.

The public is usually involved in the tourism investment process after the pre-project has been drawn up. Most commonly, this involvement takes the form of public consultation and follows the project’s pre-approval. While many countries have legislation allowing for public consultation, it is frequently rare or badly managed. Communities little say in developing upstream evaluation procedures, and are often faced with a “done deed”. As a result, they are forced to use opposition, or even conflict, to get their message across. This has negative consequences for the project, even though public consultation aims at encouraging second opinions.

Local communities often have extensive knowledge of the site, the environment, local culture, economic issues and other projects underway. They are therefore better placed to predict the positive and negative effects of an investment project. However, they may not have the same technical expertise as investors or government authorities. In this case, investors and government authorities have an informative role: they should encourage the public to take part in ensuring the project is a success, and set aside funds for an independent evaluation led by local stakeholders.

IV.2 Actions

IV.2.1 Organizational structure

For organisations undertaking sustainability projects, a sustainable development department or project manager is essential. Given the wider implications of these projects, these specialists must be familiar with all the activities of the company or government agency in which they operate. They should develop extensive knowledge of the strategies, procedures and tools used in sustainable development projects. They must also collaborate with other specialists and departments to develop practical tools. They are the best placed to develop new techniques and procedures, or underline weak points in the organization’s sustainable development strategy.

Organizational procedures must also reflect these changes. Staff must be given the means to carry out their jobs effectively. Priority should be given to establishing appropriate standards in areas such as project appraisal deadlines, transparency, and resource management.

IV.2.2 The decision-making process

Consideration must also be given to decision-making and the investment process. Which decisions need to be made when? Some questions are essential to the project’s success, and should be discussed well before it is launched. Examples include security (often related to national politics), legal requirements (such as whether it is possible to build on the land) and infrastructure (whether there are facilities providing energy and drinking water, for example). Other questions can be decided on at later stages of the project (whether to use solar panels or compensatory measures, for example).

For those initiating the project, strict deadlines determine when decisions must be made. However, this timeline is also dependent on the authorities. Investors must obtain information, documentation and approval from the government before a project can be launched. Strict deadlines mean that any delays in the approval process can be seen as a handicap for the project’s success. Consequently, the public sector must take steps to ensure the approval process runs smoothly.
IV.2.3 Sustainable development strategies and criteria

For governments, sustainable tourism investment can be supported in different ways. Documentation can be used to publicise policies on investment, sustainable development and the environment. These documents can take several forms:

- Plans: land planning documents, regional and national tourism development plans, protected area plans, and heritage plans. All of these documents must contain clear messages and objectives. National and regional surveys of natural heritage may allow actors to identify areas that are environmentally fragile and those where tourism projects would be more appropriate.
- Legislation: laws on investment and laws supporting sustainable tourism projects (in particular in terms of subsidies or subventions awarded).
- Standards: project validation criteria and procedures, and terms of reference that take into account the principles of sustainable development.

Companies also have tools at their disposal:

- Company policy: company policy can be developed to integrate sustainability principles. Later, this policy can be publicized in annual reports, sustainable development briefs and other documents (as “group commitments”, “golden rules” or “values”). These documents are approved by directors and/or shareholders.
- SRI criteria: Socially Responsible Investment (SRI) criteria and other in-house tools based on the company’s activities and experience can be developed.
- Training: showing developers and technicians how to put this philosophy and expertise to good use.
- Marketing and communications plans: informing others of the commitments made by the company. In terms of timing, communications should come after change, not before.

IV.2.4 Measuring reliability

In investment projects, it is also important to be able to measure how reliable other parties are, whether from the private or public sector. The focus is on “reputation”.

For this, there are no perfect tools. However, comparing information from several sources can be useful.

- For those in the public sector, indicators measuring a country’s credit risk (including Coface’s @rating) give a good idea of how stable the business climate is. Other indicators (such as those published by Transparency International) can be used to measure corruption.
- For those in the private sector, several sources are useful. These include statistics published by credit rating companies (such as Moody’s, Standard and Poors and the Fitch rating), government spending reports, and law reports for information on financial and commercial disputes. Where information is lacking in transparency this should serve as a warning.
V. Pre-project: assessing sustainability
STAGE ONE: pre-project
is there a need for the project?

Public sector
Support projects in line with local and regional strategies

- Identify a unique contact person
- Are the project backer and his or her partners reliable? (involvement in tourism, commitment to sustainable development, financial soundness)
- Does the project respect national tourism and sustainable development strategies?
- Is the project
  - focused on tourism (rather than real estate)?
  - based on sound sustainability principles?
  - suited for government assistance (site, public funding...)?

Follow up measures must be adapted to the project (size and features)

Investors
Ensure investment project have sound and sustainable foundations

- Develop a pre-project:
  - focused on long-term objectives and procedures
  - adapted to the target market
  - respectful of sustainable development
  - with a preliminary budget
- Begin financial negotiations
- Ensure tour operators are implicated in the project on a long-term basis
V.1 OBJECTIVES

The pre-project phase is important from a strategic point of view. It is used by the public sector to determine whether a project should go ahead. It is also a key phase for integrating sustainability principles into the tourism investment process.

After this phase, the validity of the project is no longer questioned. If the project meets with approval, it is given permission to move forward. As long as the initial engagements are respected, later stages only deal with the technical implementation of the project.

Objectives:
- Establish whether there is a need for the project
- Identify areas for concern

Actions:
- Analyse whether there is a need for the project in the community using a quick and accurate assessment tool

A tool for investors

Private developers must be open to opportunities. Practically speaking, this means identifying opportunities: establishing key criteria and applying them to projects. In other words, is there a need for the project? The answer depends on several factors, including:
- Business strategy: the company’s sustainability engagements, expansion policy, project location and site type.
- Deadlines and internal resources.
- Funding and profitability.

This process must be rapid and accurate, and often relies on tools developed internally. The information gained can be used to draw up a rapid overview of the project and whether it conforms to sustainable development principles.

A tool for authorities

Government authorities are faced with the same question when presented with an investor’s pre-project: is there a need for the project? Their assessment of the project must also be rapid and accurate, and depends on several factors, including:
- National investment strategies: whether tourism investment is encouraged, whether the project respects sustainable development principles, whether it is likely to have an impact on the natural environment.
- The site chosen: the project’s likely impacts and advantages weighed against the site’s vulnerability.
- The project initiator: partners, financial soundness, and previous involvement in the tourism sector.

Once again, this process must be rapid, but also accurate, allowing authorities to identify potential projects and their drawbacks. Based on this initial evaluation, the public sector can establish which
projects should be further developed, and which should not. Potential projects are given the tentative go ahead, subject to a more in-depth analysis.

Rapid and effective

For both private and public sector players, the pre-project phase relies on an assessment tool. This tool should be quick and user-friendly, and can use a scoring table.

When used by government authorities, the assessment process must be as clear and transparent as possible in order to maintain investor confidence.

V.2 ACTIONS

As part of the Destinations initiative, a pre-project assessment tool has been developed, and is introduced below and contained at the end of this section. This tool is intended to function in addition to other tools developed by the private and public sector. It is based on a number of guidelines, also introduced below.

V.2.1 The assessment tool

The pre-project assessment tool

The pre-project assessment tool considers a project according to different tourism investment criteria. These criteria include local laws and regulations, site vulnerability, project size and associated costs.

The tool is in table form and should be filled out by both the developer/engineer and his or her public sector counterpart. It should be filled out on site, using information collected. It is a quick and accurate means of assessing a project and its impacts and should highlight any areas for concern.

In terms of timing, the assessment tool should be used during the initial stages of the investment project, once the site has been chosen and the main aspects of the project identified. The assessment tool will determine the next stages in the investment process.

Assessment method

The assessment tool incorporates several key themes. In each area, the project is given a score. At the end of the process, a project is given the following set of results:

- An overall score. This gives a general idea of whether the project is appropriate or not for the chosen site. At this stage, the project can be considered “sustainable,” “sustainable with some areas for concern” (where further studies are needed), or “non-sustainable.”
- Scores by theme. These themes include site vulnerability, project impact, regulatory compliance and possible partnerships.
- A list of “areas for concern” and “areas where information is lacking”. This list is based on the scores awarded at different stages of the project assessment process.

These results examine the site’s vulnerability and the potential impacts of the project. They also seek to identify the opportunities offered by the project and site chosen. In this way, they focus on the optimal adaptation of the project to the site’s particularities.

Project summary report

Based on the pre-project assessment and other site information, a project summary report (of less than one page) should be drawn up. The aim of the document is to determine whether there is a need for the project. The report also addresses the following questions:
- Is the site vulnerable?
- Will the project be accepted by local communities?
- How will the project fit in with other local initiatives?
- What are the next steps (impact studies or other investigations)?

Some of these questions can be answered relatively quickly, while others may require further research. This research may be internal or contracted out to independent companies.

**Checks and balances**

*To avoid bias, the assessment questionnaire should be filled out by both the project initiator and a public sector representative. The tool aims to encourage dialogue, helping both parties to reach consensus on the risks and benefits of the project.*

**Moving forward**

The pre-project assessment tool is not only a fast and effective decision-making tool. It also gives guidance on what steps should be taken next.

The assessment tool identifies the site’s weaknesses and the project’s likely effects (net positive or negative impacts). In doing so, it outlines areas where further impact studies are needed, and how detailed these studies need to be. It also underlines areas of uncertainty, priority questions and other points. This is useful information, especially in drafting the terms of reference or tender specifications for later public procurement contracts.

Prior knowledge of the technical issues raised by the project is extremely valuable. Knowing recreational facilities are planned close to a sand dune, for example, is useful information. It can help refine the project objectives and, consequently, the terms of reference.

### V.2.2 The WWF pre-project assessment tool

**Note: why focus on the negative?**

Tourism has both negative and positive effects on the economy, society and the environment. When well managed, tourism can be a powerful vector for development, allowing communities to protect (materially and financially) their natural and cultural heritage.

However, the aim of this tool is to identify causes for concern in projected tourism investment projects. Focusing on the environment, cultural heritage and other issues (like poverty alleviation and local control of development initiatives), it establishes whether the project is justified given its likely impacts and site vulnerability.

The tool should not be mistaken for a cost-benefit analysis: the economic benefits (like income, employment and tax revenues) should be analysed by other services elsewhere.
Assessing tourism investment projects in the Mediterranean

Assessing an investment project
This assessment tool is intended to assist those involved in investment projects (including investors, government authorities and banks) determine whether a project is justified, by identifying potential risks and benefits. The assessment is divided into three parts:

- The project’s potential impacts, marked out of 35 points.
- The site’s vulnerability, marked out of 35 points.
- A project summary table, where these two results are combined to identify different situations.

Who carries out the assessment?
The assessment tool asks relatively simple questions, and can be filled in by anyone with basic knowledge of the project who has visited the planned site. Each question is completed by a brief description outlining development issues. Questions may have only one possible answer or several possible answers – instructions are included. Answers should be put in the blank box. Ideally, the questionnaire should be filled in by both the project initiator and a representative of the relevant government agency, to avoid bias.

FILL IN ONLY THE BLANK BOXES

Why focus on the negative?
Tourism has both negative and positive effects on the economy, society and the environment. When well managed, tourism can be a powerful vector for development, allowing communities to protect (materially and financially) their natural and cultural heritage.

However, the aim of this tool is to identify causes for concern in projected tourism investment projects. Focusing on the environment, cultural heritage and other issues (like poverty alleviation and local control of development initiatives), it establishes whether the project is justified given its likely impacts and site vulnerability.

The tool should not be mistaken for a cost-benefit analysis: economic impacts (like income, employment and tax revenues) should be analysed by other services elsewhere.

Does the project pass or fail?
The assessment tool does not, in itself, determine whether a project “passes” or “fails”. It analyses the project’s potential impacts and the vulnerability of the proposed site. The final, combined results are used to establish an index, indicating whether the project is justified or not. Results concerning the project’s impacts and site vulnerability should not be considered separately. This is particularly true of questions analysing the project’s size, additional facilities and site type. While these factors may be important in determining the project’s potential impacts, they do not in themselves determine whether it is justified or not. Large, well-planned projects may be more desirable than several, unplanned micro-initiatives. Generally speaking, however, large projects require more planning (including detailed studies) given their potential impacts.
This questionnaire should be considered an approximate support **decision-making tool**. It is not a regulatory tool and, inevitably, the answers to some questions may be subjective.

**Need more information?**

If you are missing the information needed to answer some questions, put the median mark. If the question concerns key issues (such as the site’s protected species), the lack of a score may affect the assessment’s outcome.
### SECTION ONE: PROJECT IMPACTS

<table>
<thead>
<tr>
<th>Question</th>
<th>POSSIBLE SCORE</th>
<th>SCORE</th>
<th>EXPLANATION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SIZE OF THE PROJECT</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 How big is the project?</td>
<td></td>
<td></td>
<td>A project’s impact will depend – in part – on its size</td>
</tr>
<tr>
<td>Hotel complex, less than 200 beds</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hotel + facilities, between 200 and 1000 beds</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>New station or resort, more than 1000 beds</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>2 What comfort rating will the hotel have?</strong></td>
<td>2</td>
<td>2</td>
<td>The higher the comfort rating, the more water and energy a hotel uses per overnight stay. The comfort rating also has an impact on the average room size and the development of adjoining facilities.</td>
</tr>
<tr>
<td>4-5*</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>2-3*</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0-1*</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>3 Will the project require the construction of additional facilities? (For example, thalassotherapy centres, pools, golf courses, conference centres)</strong></td>
<td></td>
<td></td>
<td>Facilities catering for relaxation and leisure activities can have considerable impact on the environment, especially in terms of water and energy use (for example, to run thalassotherapy centres or water golf courses).</td>
</tr>
<tr>
<td>Yes</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>No</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>4 Building / renovation?</strong></td>
<td>2</td>
<td>2</td>
<td>New buildings have more impact on the environment – and speed up the “artificialisation” of the natural environment. They cause a net increase in environmental pressure.</td>
</tr>
<tr>
<td>The project involves building one or many new buildings</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>The project involves renovating existing buildings</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>LOCATION</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>5 How big is the proposed site?</strong></td>
<td></td>
<td></td>
<td>The larger the site is, the more likely it is to include fragile natural environments.</td>
</tr>
<tr>
<td>Smaller than 1 ha.</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Between 1 and 10 ha.</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Larger than 10 ha.</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td><strong>6 What kind of zone is the project located in?</strong></td>
<td></td>
<td></td>
<td>Urban areas are better prepared for absorbing additional environmental pressure. They already have infrastructures to deal with drainage and waste. Undeveloped sites, on the other hand, pose problems in terms of environmental protection, cultural impacts, and water and waste management.</td>
</tr>
<tr>
<td>Urban area</td>
<td>0</td>
<td>Architecture, access</td>
<td></td>
</tr>
<tr>
<td>Suburban or outlying area</td>
<td>1</td>
<td>Natural environment, drainage and waste facilities</td>
<td></td>
</tr>
<tr>
<td>Undeveloped site</td>
<td>2</td>
<td>2</td>
<td>Natural environment, drainage and waste facilities</td>
</tr>
<tr>
<td><strong>TOURISM MARKET</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>7 Is there a market for the product?</strong></td>
<td>2</td>
<td>2</td>
<td>There should be a market for the product. Tourism should not be used to develop what later become real-estate projects.</td>
</tr>
<tr>
<td>Market research was carried out based on precise criteria. The study concluded there was demand for the product.</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Question</td>
<td>POSSIBLE SCORE</td>
<td>SCORE</td>
<td>EXPLANATION</td>
</tr>
<tr>
<td>-------------------------------------------------------------------------</td>
<td>----------------</td>
<td>-------</td>
<td>---------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Some market research was carried out. The study concluded there was demand for the product.</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>No market research was carried out</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The target market is:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Clientele who are particularly sensitive to environmental issues (such as scuba divers, naturalists; those who enjoy outdoor sports).</td>
<td>0</td>
<td></td>
<td>If the target market includes clients who respect the environment, the investor may voluntarily take these constraints into account. On the other hand, clients who prefer to stay in holiday homes will have more negative effects on the environment: economic returns on the project will be lower, space will be wasted and transport developed for a lesser number of person-nights.</td>
</tr>
<tr>
<td>The general tourism market, package vacations.</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Clientele who prefer holiday homes.</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Sub total STRATEGIC AND REGULATORY CONTEXT</td>
<td>15</td>
<td>14</td>
<td></td>
</tr>
<tr>
<td>Are impact assessments for this kind of project required by national legislation?</td>
<td></td>
<td></td>
<td>If the national regulatory context imposes impact assessments for this kind of project, it is likely that social and environmental issues will be factored in as part of the normal investment process.</td>
</tr>
<tr>
<td>Environmental and social impact assessments are compulsory for this kind of project. The law is well applied.</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Environmental and social impact assessments are recommended / compulsory for this kind of project. The law is not universally applied.</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The law makes no mention of impact assessments.</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>How developed are national environmental laws (dealing with water, drainage, biodiversity, waste and noise)?</td>
<td></td>
<td></td>
<td>If the national regulatory context imposes strict environmental constraints, it is likely that social and environmental issues will be factored in as part of the normal investment process.</td>
</tr>
<tr>
<td>The regulatory context is well developed. Laws are strict and have existed for a considerable amount of time. They are reinforced by significant jurisprudence, actions by civil society and up to date inventories and cartographies of natural heritage.</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic regulations and/or application procedures and/or legal recourse procedures have been developed (there are no public enquiries for example). They are reinforced by incomplete or outdated inventories of natural heritage.</td>
<td>1</td>
<td>1</td>
<td>Where no zoning requirements or land planning specifications exist, there is considerable risk for the project. Requirements such as these set out a general vision for the site or area. They also ensure the site benefits from environmental studies and planning objectives. They are often useful for understanding issues concerning the chosen site.</td>
</tr>
<tr>
<td>Very little regulation exists.</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Is the area subject to land planning specifications or zoning requirements?</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recent requirements: &lt; 5 years old. Specifications appear to integrate environmental and sustainable development principles.</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Question</td>
<td>POSSIBLE SCORE</td>
<td>SCORE</td>
<td>EXPLANATION</td>
</tr>
<tr>
<td>----------</td>
<td>----------------</td>
<td>-------</td>
<td>-------------</td>
</tr>
<tr>
<td>Older requirements: &gt; 5 years old. Specifications do not integrate sustainable development principles.</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>No requirements exist.</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Are there national or regional strategic tourism plans affecting the zone?</td>
<td></td>
<td></td>
<td>Where no strategic tourism plans exist, there is considerable risk for the project. Strategic documents like these set out a general vision for the site or area. They also ensure the site benefits from market studies. Investors also expect clear and transparent tourism strategy.</td>
</tr>
<tr>
<td>Recent strategic tourism plans exist: &lt; 5 years old. Plans appear to integrate environmental and sustainable development principles.</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Older strategic tourism plans exist: &gt; 5 years old. Plans do not integrate sustainable development principles.</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>No requirements exist.</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>COUNTRY RISKS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 What is the country’s @rating according to COFACE?</td>
<td></td>
<td></td>
<td>Country ratings available at the following link: <a href="http://www.trading-safely.com/sitecwp/ceen.nsf">http://www.trading-safely.com/sitecwp/ceen.nsf</a>. A country’s @rating indicates the average corporate default probability in business transactions. In particular, it examines how the country’s economic, financial and political outlook and business environment affect companies’ financial engagements. Coface regularly updates ratings on 155 countries, using multiple indicators.</td>
</tr>
<tr>
<td>A1-A3</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A4-B-C</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>D</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 What is the country’s Corruption Perception Index (CPI) rating according to Transparency International?</td>
<td></td>
<td></td>
<td>Country ratings available at the following link: <a href="http://www.transparency.org/policy_research/surveys_indices/cpi/">http://www.transparency.org/policy_research/surveys_indices/cpi/</a>. Every year, Transparency International’s CPI ranks more than 150 countries in terms of perceived levels of corruption, as determined by expert assessments and opinion surveys. Where countries rate badly on the CPI index, there is a risk that environmental and social engagements will not be integrated into the decision-making process.</td>
</tr>
<tr>
<td>1-4</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>4-7</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7-10</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>THE INVESTOR AND INVESTMENT PROCEDURE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 Does the investor have a good reputation?</td>
<td></td>
<td></td>
<td>Whether the investor has a good reputation is an important factor in the decision-making process. It may determine, for example, whether the project receives funding. The investor’s reputation can be evaluated by looking into his or her past projects and the operator’s accounting ratios (such as central bank ratios).</td>
</tr>
<tr>
<td>Question</td>
<td>POSSIBLE SCORE</td>
<td>SCORE</td>
<td>EXPLANATION</td>
</tr>
<tr>
<td>------------------------------------------------------------------------</td>
<td>----------------</td>
<td>-------</td>
<td>---------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>The investor has:</td>
<td></td>
<td></td>
<td>- Bad financial ratings, and / or</td>
</tr>
<tr>
<td>- Contested past projects (contested by NGOs and civil society) which</td>
<td></td>
<td></td>
<td>have</td>
</tr>
<tr>
<td>have attracted bad press, and / or</td>
<td></td>
<td></td>
<td>- Fines or unsuccessful or pending legal proceedings, and / or</td>
</tr>
<tr>
<td>- No sustainable development engagements</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The investor has at least one of the four elements above</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The investor has some successful flagship projects, and apparently</td>
<td>0</td>
<td>0</td>
<td>contested projects or complaints. The investor has a sustainable development policy.</td>
</tr>
<tr>
<td>What are the other members involved in the investment project group?</td>
<td></td>
<td></td>
<td>A tourism project is much more likely to succeed if respected tour operators are involved right from the beginning. Tour operators bring needed technical and commercial expertise to the project. They also have good knowledge of tourism demand. Unlike real estate investors, tour operators’ goals are long-term. They are therefore much more likely to be interested in the quality and sustainability of a project.</td>
</tr>
<tr>
<td>Companies from the construction and real estate sectors.</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Companies from the real estate sector and tour operators.</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>At least one large-scale and / or environmentally respected tour operator is involved</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Who initiated the project? What procedures were necessary for the</td>
<td></td>
<td></td>
<td>Competitive procedures (such as calls for tenders or calls for projects) are effective ways of selecting tour operators and investors based on their expertise and management skills. This process can be further refined by integrating sustainable development principles.</td>
</tr>
<tr>
<td>project to get off the ground?</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private initiative, no prior dialogue</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Joint public / private initiative</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public project (transparent and competitive tender procedure)</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Are local stakeholders aware of or involved in the investment project?</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The community is aware of the project and against it and / or local</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>stakeholders are not involved in the project.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The community is aware of the project, local stakeholders are involved</td>
<td>0</td>
<td>0</td>
<td>It is essential for the local community to support and be involved in the project. The project’s profitability depends, in part, on this factor.</td>
</tr>
<tr>
<td>in the project and the project has community support.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The community has no knowledge of the project as yet</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subtotal</td>
<td>20</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>TOTAL &quot;PROJECT IMPACTS&quot; SCORE</td>
<td>35</td>
<td>21</td>
<td></td>
</tr>
</tbody>
</table>
## SECTION TWO: SITE VULNERABILITY

<table>
<thead>
<tr>
<th>Question</th>
<th>POSSIBLE SCORE</th>
<th>SCORE</th>
<th>EXPLANATION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NATURAL AND CULTURAL HERITAGE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19 Is the site known for its cultural heritage? (Select one answer only)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>It backs onto a protected historical or cultural site (examples include historical monuments and world heritage sites) OR a well-known religious site OR an historical urban centre with heritage status.</td>
<td>2</td>
<td>2</td>
<td>Cultural, landscape, and architectural impacts.</td>
</tr>
<tr>
<td>It is located near a protected historical or cultural site (examples include historical monuments and world heritage sites) OR a well-known religious site OR an historical urban centre with heritage status.</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>It has no particular cultural heritage, tangible or intangible.</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>20 Is the site known for its beauty? (Select one answer only)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>It incorporates remarkable or unique landscapes.</td>
<td>2</td>
<td></td>
<td>Cultural, landscape, and architectural impacts.</td>
</tr>
<tr>
<td>It is near several remarkable or unique landscapes.</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>The site is not known for its remarkable or unique landscapes.</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>21 Is the site known for its biodiversity or natural heritage? (Select one answer only)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>It is home to or backs onto the habitat of at least one protected species OR one species on the IUCN’s Red List.</td>
<td>3</td>
<td></td>
<td>Each year, the IUCN publishes a list of the global conservation status of plant and animal species: <a href="http://www.iucnredlist.org/">http://www.iucnredlist.org/</a></td>
</tr>
<tr>
<td>It incorporates at least one protected area OR is home to at least one species protected on the national or international level.</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>It is located near at least one protected area OR the habitat of at least one species protected on the national or international level OR it incorporates nationally registered quality natural areas.</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>The site is not known for any particular natural heritage</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>22 Does the project incorporate OR is it near a remarkable environment(s)? (Several possible responses)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dunes or wetlands</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Coral reefs, coralligenous zones, posidonia beds</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other remarkable environments</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>15</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td><strong>ENVIRONMENTAL MANAGEMENT IN THE DESTINATION</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23 What kind of tourist destination is it? (Select one answer only)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A popular tourist destination, already relatively saturated</td>
<td>1</td>
<td></td>
<td>Seasonal fluctuations (with impacts on water, energy and transport management)</td>
</tr>
<tr>
<td>A destination which is not frequented by tourists</td>
<td>1</td>
<td>1</td>
<td>Possible cultural impacts, hotel waste and drainage facilities</td>
</tr>
<tr>
<td>A destination between these two situations</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>24 Does the destination have water supply or drainage problems? (Several possible responses)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The destination is affected by water pollution (preventing swimming) AND / OR drainage is insufficient; AND / OR the site is not connected to the drain network</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>---</td>
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<td>---</td>
<td></td>
</tr>
<tr>
<td><strong>Guidelines for sustainable tourism investments</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25</td>
<td>Does the destination have public hygiene or waste collection facilities? <em>(Several possible responses)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The destination is affected by uncontrolled waste discharge and / or insufficient waste collection facilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>There is a lot of rubbish in natural areas, and recurrent waste problems.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>26</td>
<td>Does the destination have transport problems? <em>(Several possible responses)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The destination is affected by traffic jams and has insufficient parking.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The destination is only accessible by plane OR the destination’s main market is clientele travelling by plane</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The destination’s main market is for short-term stays OR the destination’s main market is tourists from distant locations (&gt; 5 000 km).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>27</td>
<td>Does the destination have energy supply facilities? <em>(Several possible responses)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Local energy supplies are rare and / or expensive</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The destination has a very hot / very cold climate, and has heating or air conditioning requirements.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SOCIAL AND CULTURAL ISSUES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>28</td>
<td>Is the area well supplied in goods and services? What are purchasing policies like? <em>(Select one answer only)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>There are local suppliers of goods and services (in the agriculture and construction sectors, for example). They are trained and operational.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Local suppliers exist, but they require support.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>There are no local suppliers.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>29</td>
<td>What is the labour market like in the destination? <em>(Select one answer only)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The local workforce is well trained and has the skills required for the project (in building and tourism, for example). Labour is available for the project.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The local workforce lacks training OR is unavailable to work on the project. There is no local workforce.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>30</td>
<td>Is the community affected by <em>(several possible answers)</em>:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>High rates of poverty?</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Insufficient health and education facilities?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>31</td>
<td>Is the region affected by social inequalities? <em>(Several possible answers)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Gender inequalities</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Age inequalities</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The region is affected by high levels of emigration</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The region’s social policies do not help redistribute wealth</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Democracy in the region is limited</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td></td>
<td>15</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL “VULNERABILITY” SCORE</strong></td>
<td></td>
<td>34</td>
<td></td>
</tr>
<tr>
<td>Project impact</td>
<td>Site vulnerability</td>
<td></td>
<td></td>
</tr>
<tr>
<td>----------------</td>
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<td>---------------------</td>
<td></td>
</tr>
<tr>
<td>Over 25</td>
<td>Over 25</td>
<td>According to this assessment, the project’s risks seem to far outweigh its potential benefits. No ecological, economic or social engagements have been undertaken. The project appears to be unjustified.</td>
<td></td>
</tr>
<tr>
<td>Between 15 and 25</td>
<td>Between 15 and 25</td>
<td>The site is extremely vulnerable, from an ecological, cultural or social point of view. The project presents risks, especially in terms of its size, the product supplied or procedures followed. The project needs to be revised, and consideration should be given to selecting an alternative site. The project is likely to have an impact on the area. It is located on a vulnerable site. Further studies need to focus on both site vulnerability and the project’s impacts.</td>
<td></td>
</tr>
<tr>
<td>Below 15</td>
<td>Below 15</td>
<td>The site is extremely vulnerable, from an ecological, cultural or social point of view. However, the project’s impacts are likely to be minimal, and the project itself has followed good drafting procedures. Further studies are needed, in particular on how to avoid damage to the site. The project is on a vulnerable site, however, its impacts are likely to be minimal. The project appears to be justified. Some steps may need to be taken to protect aspects of the site or destination.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Drafting procedures have ignored risks and/or the project is likely to have a serious impact and/or the project is likely to have a serious impact on the environment. The site, however, is not particularly vulnerable. Consideration must be given to reducing the project’s impacts (by reconsidering its size or the facilities provided, for example) or improving procedures (making them more transparent).</td>
<td>Drafting procedures have ignored risks and/or the project is likely to have a serious impact on the environment. The site, however, is not particularly vulnerable. Consideration must be given to reducing the project’s impacts (by reconsidering its size or the facilities provided, for example) or improving procedures (making them more transparent).</td>
<td></td>
</tr>
<tr>
<td></td>
<td>The project is likely to have some impact on the environment. However, the site is not particularly vulnerable. The project appears justified, although care must be taken to minimise impacts (by reconsidering facilities or amenities to be provided, for example).</td>
<td>The project is likely to have minimal impact on the area and the site is not particularly vulnerable. The project appears to be justified.</td>
<td></td>
</tr>
</tbody>
</table>
VI. Attention to detail: project design
STAGE TWO: Project design
The pre-project becomes a detailed proposal, approved and validated by the public sector

**Public sector**

Use clear and transparent validation procedures to approve the project

- Ensure regulations are respected: technical and financial assessments are carried out (including market studies, environmental impact assessments, and socio-economic analyses)
- Evaluate a project using:
  - assessments (by other government agencies)
  - knowledge of the site (using information from NGOs and associations)
- Use clear and transparent validation procedures
- Define:
  - each party’s responsibilities (including timeline, admin)
  - consideration awarded

**Investors**

Respect engagements

- Develop a project proposal
  - respecting procedures and regulations
  - based on the results of analyses suggested by the pre-project assessment
  - including a detailed budget and action plan (focusing on land planning, local stakeholders and the environment, for example)
- Work with government services to reach consensus
- Validate project partner
- Define:
  - each party’s responsibilities (including delays)
  - consideration awarded
- After approval has been granted, draft the final project documents

**PUBLIC SECTOR**

- Develop strategic incorporating sustainable development
- Determine if the project is justified
- Implement strategic objectives on site

**INVESTOR**

- Make a commitment to sustainable development
- Implement the approved project

**PHASE**

- Implement strategic objectives on site
- Implement the approved project
VI.1 Objectives

This step in the investment process is often longer and more technical than previous phases. The pre-project must become a detailed proposal, approved and validated by government services. For sustainable tourism investment, this means carrying out detailed analyses of the project through consultation.

Objectives:
Obtain approval for a proposal incorporating sustainable development principles, a financial plan and available grants or subsidies.

Actions:
- Investigate issues raised by the pre-project assessment tool
- Identify the most serious issues facing the project
- Develop solutions

From pre-project to detailed proposal

Before a pre-project becomes a detailed proposal, the questions raised by preliminary analyses must be addressed. The law often sets out the basic requirements. However, what is recommended may be insufficient to determine whether the project is sustainable. Regional variations in legislation may also result in differences between the assessments or studies that must be carried out, and how detailed they must be. Most investors only respect legal requirements, even when the project’s sustainability would benefit from further analysis.

Nevertheless, most countries are tending towards stricter legislation in this area. Preliminary assessments now include technical analyses (on site access, security, network, groundwork and foundations) financial and market analyses (on budget and profitability) and even impact assessments (on the environment, capacity and social questions).

This list may appear long. However, these investigations allow both private investors and government authorities to minimise risks. Preliminary studies establish the long-term potential of a project and its effect on the surrounding areas. In limiting uncertainty, they add credibility to the project’s projected earnings.

Impact assessments in Morocco

Morocco’s 2003 framework law on the environment sets out situations where Environmental Impact Assessments (EIA) should be used. Under this law, EIA are presented as environmental management tools, and made compulsory when projects (due to their size or predicted impact) may have a negative effect on the environment.

EIA must include the following elements: a general presentation of the project, initial analyses of the site and its environment, evaluations of potential damage to the environment, and suggestions to reduce or eliminate these risks. The terms of reference set out issues to be considered by the project initiator, and give room to allow for the most detailed assessments possible.

Impact assessment committees operate on the national and regional level. Members include government representatives from the Ministries of Internal Affairs, Land Planning, Infrastructure, Health, Energy and Water. A project is not validated until a government survey of the local community has been carried out. The results of this survey are transmitted to impact assessment committees.
From thought to action

Preliminary assessments support decisions and actions. They should not be used as a delaying tactic. They pave the way for discussions between government authorities, project initiators, and financial partners, during which the project is examined in its entirety.

No project is completely neutral for society and the environment. However, once negative effects have been identified, they can be minimised through corrective measures. This may mean modifying some aspects of the project (by relocating a building to a less sensitive zone, for example), or undertaking compensatory measures (such as reforestation or protecting an endangered species). The more thought is given to these measures, the more sustainable the project will be.

The aim of discussions is to give each party a chance to express his or her point of view. Launching a project means compromise: balancing expectations on the one hand and requirements on the other. Once the proposal has been approved, each party’s obligations are finalised (including deadlines, financial assistance, conditionality, risk management) and the project can move forward.

**VI.2 Actions**

*VI.2.1 Preliminary assessments*

Investigating issues

Establishing which issues to focus on is an important step. A table can be useful to identify questions on project impact and site vulnerability that need to be dealt with in the most detail (see figure 2).

Adapting the terms of reference to the required results

Using clear terms of reference when defining assessment methods is an effective way of achieving the desired technical results. In particular, these terms should mention the practical nature of the assessment – the aim is to find real solutions to real problems. In this way, it may be possible to:

- Reduce the project’s impacts;
- Quantify the effect of the project on the local community;
- Identify possible corrective measures;
- Determine how these measures will be implemented and their effect on the overall budget.

The following table sets out how terms of reference could be developed for project assessments.
Talk to the right people

Studies and assessments can be carried out in house or by independent contractors. In house experts include EIA technicians and energy, water or security specialists. External contractors can include consulting agencies, researchers (sociologists or archaeologists, for example), heritage specialists or even landscapers.

To allow for the maximum use of resources, the investment team must determine which questions will be examined in house, and which will be examined by independent contractors. To facilitate assessments, the terms of reference must include a detailed description of the project. The description should include the site location, the number of rooms, other services planned, leisure facilities... and the technical information already at the investor’s disposal.

Government authorities employ increasing numbers of environmental and sustainable development specialists. However, consulting agencies and independent experts can also provide valuable insights into issues surrounding investment projects. They operate independently, and often have very specialised expertise. They therefore add value to project assessments, and ensure results are unbiased.

Guaranteeing independence

The credibility of preliminary assessments and studies depends on the independence of the experts involved. A study that is financed and carried out by the project initiator, for example, is unlikely to be completely objective.

In this situation, there are two possible solutions:

- The project initiator and the government select who will carry out the study; or
- A second opinion can be requested, either by government authorities or local stakeholders. If this option is selected, financing must be set aside.

---

**Figure 12 – Defining terms of reference for impact assessments**

<table>
<thead>
<tr>
<th>Themes</th>
<th>Environment</th>
<th>Swimming</th>
<th>Energy</th>
<th>Local community</th>
<th>Waste</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issues raised by the pre-project assessment</td>
<td>Must the project affect nearby sand dunes?</td>
<td>Is the water clean for swimming?</td>
<td>Would solar panels be an efficient energy solution?</td>
<td>Will the local community accept the project?</td>
<td>Can waste products be put to alternative uses?</td>
</tr>
<tr>
<td>Responsibility</td>
<td>Investor</td>
<td>Local authorities</td>
<td>Investor</td>
<td>- Investor - Local authorities - Associations</td>
<td>- Investor - Local authorities - Associations</td>
</tr>
<tr>
<td>Internal / External</td>
<td>External</td>
<td>External</td>
<td>External</td>
<td>Internal</td>
<td></td>
</tr>
<tr>
<td>Expected results</td>
<td>Impact assessment of the project’s impact on local sand dunes and risk management measures: - analysis of the design of the complex and related services, the construction site and how it will be exploited. - analysis of additional construction costs</td>
<td>Water quality analysis for swimming areas</td>
<td>Feasibility study on solar panels: technical aspects and cost: - examination of additional investment costs (to purchase and install panels) - estimation of future savings for the operator</td>
<td>Social impact assessment: - recommendations on how local stakeholders can be involved in the project.</td>
<td>Assessment of existing waste management structures and internal actions.</td>
</tr>
<tr>
<td>Deadlines</td>
<td>4 months</td>
<td>1 month</td>
<td>2 months</td>
<td>4 months</td>
<td>2 months</td>
</tr>
</tbody>
</table>
VI.2.2 Evaluating the cost of corrective measures

Being able to accurately estimate the cost of an investment is extremely important. For the project initiator and partners, this ability represents the difference between a profitable and an unprofitable project.

Preliminary assessments require time, money and staff, whether they are carried out in house or by independent contractors. Modifications to the project itself involve additional construction costs, paid to external suppliers who build the facility. Finally, corrective measures can also put considerable pressure on the budget.

Therefore, sustainable development initiatives often involve additional costs of varying degree. To engage in sustainable development is to accept the cost of corrective measures in the short term, in favour of medium or long-term profitability.

VI.2.3 Selecting the appropriate corrective measures

Establishing priorities

Using information gathered previously, the project initiator must establish priorities, with or without the help of an independent contractor. These priorities can be described as follows:

- Necessary measures: these measures are essential for the project’s success. This may be due to legislative requirements, economic factors or future risks calling into question the project’s long-term success.
- Desirable measures: measures that it would be preferable to incorporate. They may have been requested by public sector actors or local stakeholders and reasonably inexpensive from a budget point of view. They may also be beneficial from a marketing point of view (for example, a company which helps protects wetlands may interest bird lovers).
- Optional measures: these measures may be expensive but set exemplary standards. They may help the investor to reduce impacts to levels well below international standards, a fact which can later be cashed in on.

Selecting corrective measures

Once a solution has been selected, it must be validated. Implementation, deadlines and follow-up procedures must be established. To facilitate this process, a table presenting the different options, deadlines and stakeholders may be useful (see figure 3).

Implementation

Once corrective measures have been selected, they must be implemented. They must be clear, and should therefore be mentioned in all contractual documents and construction follow-up. Technical specifications for architects, for example, should include all measures adopted: materials selected, equipment to be provided, facility locations, and construction site management.

The corrective measures should be integrated into the project timeline. Their progress should also be measured in a separate progress report, included in the general progress report. As the project advances, information as to costs and future profitability should be recorded. This information is useful for future projects.

Where the project is large and complex, there should be a separate environmental progress report. This report should follow events on the construction site. It should be filled in by a specialist, which the parties may have chosen.
**Figure 13 – Decision-making tool summarizing corrective measures**

<table>
<thead>
<tr>
<th>Solution</th>
<th>Impact on investment</th>
<th>Impact on operating results</th>
<th>Decision now</th>
<th>Decision later (during implementation phase)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solar-powered water heater</td>
<td>-</td>
<td>+</td>
<td>Adopted</td>
<td></td>
</tr>
<tr>
<td>Protection of sand dunes</td>
<td>None</td>
<td>None</td>
<td>Adopted</td>
<td></td>
</tr>
<tr>
<td>Use of external contractor for waste water management</td>
<td>- - -</td>
<td>None</td>
<td>Rejected</td>
<td></td>
</tr>
<tr>
<td>Water savings measures</td>
<td>- (weak)</td>
<td>++</td>
<td>Deferred</td>
<td></td>
</tr>
<tr>
<td>Use of local suppliers for construction</td>
<td>-</td>
<td>None</td>
<td>Deferred</td>
<td></td>
</tr>
</tbody>
</table>

**Key:**

‘-’ = cost
‘+’ = saving
VII. Project implementation: respecting engagements and capitalizing on experience
**STAGE THREE: implementation, follow-up and monitoring**

Have engagements been respected?

**Public sector**
Monitor engagements are respected

- Develop follow-up procedures based on the action plan, including:
  - Analysis of the objective of the project
  - Monitoring sustainable development engagements are respected
- Release funds and land as engagements are met
- In the long-term:
  - Monitor the aging of installations
  - Promote reinvestment
  - Monitor long-term operations

**Investors**
Develop the project agreed on

- Construction phases:
  - Monitor construction companies
  - Respect sustainable development engagements
  - Construction site phase
- Discuss with partners whether the timeline and budget are likely to be respected
- Liaise with government agencies on any modifications to the project
- Hand over running of facilities constructed to new operator in line with an environmental management system
VII.1 Objectives

At this stage of the project, the difference between theory and practice becomes important. While the terms of a project may have been agreed on, care is needed to ensure these engagements are respected. Often, project documents are excellent, and the project itself is not. Consequently, implementation procedures (during construction and development phases in particular) are important, to ensure engagements are respected. International financial backers often request external evaluations of whether the conditions set down for financing have been respected.

Objectives:

Build a final project that resembles the project proposal agreed on.

Actions:

Put in place evaluation and follow-up tools

VII.2 Implementation

VII.2.1 Launching the project

Once approved, the project sets out the actions of all parties to the investment project. This may include developing the building site, providing infrastructure (for government actors), spatial organisation or construction.

There are always differences between the project in theory and in practice. Adaptations are often needed. Timelines may prove to be too optimistic, for example, and construction delays revised. While flexibility is important in this situation, it is also important for all modifications to be justified and recorded. Adjustments to the project timeline can therefore be made, as well as any amendments to the contract. Modifications must not have an impact on the long-term success of the project.

VII.2.2 Follow-up and monitoring

Each party should monitor the aspects of the project that are important from his or her point of view. For some, these aspects may be financial, for others, construction delays will be important, and for others, sustainability engagements may be key. What aspects are important to which parties can be established by looking at the action plan and project timeline. For clarity, the timeline can be presented in table form.

Follow-up and monitoring is especially important for government authorities. Follow-up and monitoring are one way of retaining some control over the outcome of the project. As key stages are validated, for example, land can be released or funding transferred. However, it is important that validation procedures are timely and efficient, as excessive delays may be perceived badly by actors from the private sector.

It is also possible to ensure investors respect their engagements by awarding tourism certifications or hotel categories. This takes place once construction has finished prior to the hotel opening.

VII.2.3 Capitalizing on experience

Spreading the word

Sustainable investment initiatives require a lot of effort – by parties to the project and those in charge of its budget. Raising awareness of sustainable development in the investment community is an additional means of measuring the success of these projects.
Today, engaging in sustainable development is a commercial advantage. It is a measure of trust and credibility, whether for private investors or government authorities. Sustainable development also works well where the different parties to a project are actively involved in training or awareness-raising initiatives. In this way, sustainability principles become an integral part of investment projects, rather than additions to them. Suppliers and other service-providers can also help support sustainable development initiatives.

For customers, actions in favour of the environment are an important selling point. This message can be transmitted directly to clients or through tour operators.

Capitalizing on experience

Sustainable development initiatives (integrating pre-project, conception and corrective phases) are like quality initiatives, and are continually searching for new ways forward. It is therefore important to record and analyse past experience to put it to good use in the future. Capitalizing on best practice allows each new assessment to benefit from and feed into collective expertise.

To this effect, the collation of studies and assessments in technical and sustainable development departments is useful. It allows for knowledge to be transferred to new developers and investors, who will be able to use past experience to refine new projects. This information is also useful for company and government activity reports.
5. References
### Guidelines and other similar tools

<table>
<thead>
<tr>
<th>Title</th>
<th>Date</th>
<th>Organization and role</th>
<th>Auteurs</th>
</tr>
</thead>
<tbody>
<tr>
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<td>?</td>
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<td>juin-07</td>
<td>WWF France</td>
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<td>2006</td>
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<td>juin-05</td>
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<table>
<thead>
<tr>
<th>Title</th>
<th>Date</th>
<th>Organization and role</th>
<th>Auteurs</th>
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<tbody>
<tr>
<td>Equator Principles</td>
<td>July 2006</td>
<td>International Finance Corporation (IFC)</td>
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<td>2003</td>
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<th>Date</th>
<th>Organisme et fonction</th>
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<tr>
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<td>December 2007</td>
<td>for Marine Program WWF US, Center on Ecotourism and Sustainable Development</td>
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<td>ANIMA / Euromed</td>
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### Articles and other internet documents

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<td>Tourism</td>
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<tr>
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<td>Marché International des professionnels de l'Immobilier (MIPIM)</td>
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<td><a href="http://www.mpim.com/App/homepage.cfm?moduleid=399">http://www.mpim.com/App/homepage.cfm?moduleid=399</a> &amp;apppname=100517</td>
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<td></td>
<td></td>
<td><a href="http://www.lemaroc.org/tourisme/">http://www.lemaroc.org/tourisme/</a></td>
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<td></td>
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<td></td>
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<td><a href="http://www.lesafriques.com/">http://www.lesafriques.com/</a></td>
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<td>Ecotrans / VISIT</td>
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<td><a href="http://ecotrans.org/visit/brochure/fr/index.htm">http://ecotrans.org/visit/brochure/fr/index.htm</a></td>
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<td>Fadesa et le projet de Saidia</td>
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<td>Fadesa, promoteur touristique espagnol</td>
<td><a href="http://www.babrio.com/saidia-le-tourisme-non-durable-de-fadesa,720.html">http://www.babrio.com/saidia-le-tourisme-non-durable-de-fadesa,720.html</a></td>
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<tr>
<td>Annuaire des associations marocaines</td>
<td>11-janv-07</td>
<td>Seloua GOURIJA Université du Littoral Côte d'Opale</td>
<td><a href="http://www.memoireonline.com/11/07/669/m_tourisme-developpement-durable-cas-du-maroc0.html">http://www.memoireonline.com/11/07/669/m_tourisme-developpement-durable-cas-du-maroc0.html</a></td>
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<td>Association YESRIF pour le Développement Rural et le Tourisme solidaire - Province de Larache</td>
<td>12-mars-07</td>
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<td><a href="http://yesrif.cjpl.org/Association/index.html">http://yesrif.cjpl.org/Association/index.html</a></td>
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<td>Tourisme et développement durable: quelles conjugaisons? cas du Maroc</td>
<td>06-mars-08</td>
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<td>Le tourisme écologique en débat au Maroc</td>
<td>06-mars-08</td>
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<td>Colloque Berlin - tourisme durable en Méditerranée</td>
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