



**tourism**

Department:  
Tourism  
**REPUBLIC OF SOUTH AFRICA**

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## **Minister Hanekom calls for tourism product improvement to attract more investment**

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The Tourism sector is on a path to a faster recovery as investors and financiers regain confidence in the South African economy. This was said by Minister Derek Hanekom at a Tourism Investment Seminar (TIS) held at the Africa's Travel Indaba currently underway in Durban.

The Department of Tourism this morning hosted a Tourism Investment Seminar (TIS) as a platform to provide an opportunity for domestic and international investors to interact with a wider range of product owners, development finance institutions, major international airlines, travel trade, policy makers, and senior government officials.

The Seminar is aimed at assisting the Department of Tourism to assess investors' interest in South Africa's tourism investment projects and opportunities including coastal and marine tourism (CMT) projects, as well as other sub-sectors such as the conservation-tourism nexus.

"The growth in tourism is not only dependent on infrastructural investment alone. We need to invest in the quality of the visitor experience that we offer, in order to attract more investment. To do this, it is important to continuously sustain and enhance our products", said the Minister, as he elaborated on the recently approved National Tourism Sector Strategy (NTSS).

Investment opportunities in the tourism sector are often found around major attractions such as the world heritage sites, national parks, and beaches, or in areas which have established themselves as premier destinations for meetings, conferences and major sporting and cultural events.

There is an urgent need to reposition our product offerings which could guarantee an increase in demand. In some of the major attractions such as the Kruger National Park (KNP) and Pilanesberg National Park, though seasonal, demand already exceeds supply. However, there seems to be a lack of bankable tourism projects, despite the positive demand dynamics.

The seminar participants urged various development finance institutions and the private sector to continue to tailor make financing packages for tourism related investment which sometimes require non-traditional approaches to risk assessments associated with any financing mechanism for economic infrastructure and assets

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