

# TOURISM IN NICARAGUA EXPECTED TO GENERATE USD450 MILLION IN 2015



Travel companies in Nicaragua reported that the number of tourist arrivals this year has been positive and they expect to close the year with 1.4 million visitors.

Inflows of foreign visitors to Nicaragua to date have led entrepreneurs in the sector to feel optimistic about their ability to meet the targets set for visitors and revenue. The business community believes that this year's target of 1.4 million tourist arrivals in the country will be met. **They also expect to achieve the projected revenue generation, which is US\$450 million.**

Silvia Ramírez de Levy, president of Nicaragua's National Chamber of Tourism (CANATUR) said that the country could increase the international tourist arrivals by 10% and foreign exchange earnings by 6% in 2016. She revealed that tourist inflows had been good throughout the year.

As an example of the good performance of the tourism in Nicaragua, the CANATUR representative said that right now hotels have a 90% booking for the Christmas season.

In the coming days, according to Ramirez, the country's hotels will be at full capacity.

Lucy Valenti, an entrepreneur in the tourism sector and CANATUR vice president said that tourism has a significant impact on Nicaragua's economy, representing approximately 5% of the country's GDP. Valenti also expects that tourism growth targets for this year will be met.

However, tourism experts point out that Nicaragua needs better hotel infrastructure to cope with the tourist demand for accommodation.

"The weakness that we are facing at the moment is the lack of major hotel infrastructure and services; the lack of significant diversity in options to make tourists stay longer, spend more, that is, engage in more activities that leave more dollars in the country," Valenti said.

In 2014, tourism in Nicaragua attracted 1,390,338 visitors and generated US \$ 445.5 million in revenues, according to official statistics. In that year, tourist arrivals in the country grew by 4.7% over the previous period (2013), which, according to experts, shows that tourism has maintained its growth rate in recent years.

CANATUR and the Nicaraguan Union for Corporate Social Responsibility (UNIRSE) recently signed a cooperation agreement to work together to introduce the principle of Corporate Social Responsibility into small, medium and large enterprises.

CSR, according to Silvia Ramírez de Levy, can be an incentive for tourists to come to a particular place.

"Nowadays international tourists are more sensitive to how prepared we are to contribute to protection of the environment and adapt to climate change, as well as take care of our communities," the CANATUR president declared.

**With this agreement it is expected that around 20 travel companies will start implementing**

**a management model of good CSR practices, with a focus on gender equality, the environment and adaptation to climate change, among other things.**

"We believe we can double the efforts being made in tourism in Nicaragua, including these elements of corporate social responsibility and sustainable development. This is very important because tourism must also show that the country is committed to protecting the environment," said Matthias Dietrich, Managing Director of UNIRSE.

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