

FINANCIAL INJECTION FOR HUATULCO RESORT



Mexico announced it will further develop the Huatulco resort. According to the Mexican president Felipe Calderon Hinojosa the tourism resort will receive an investment of 54 million pesos (€3,3 mln) in 2008 to develop its facilities. Huatulco is a town in the Mexican state of Oaxaca. It is located on the coast and boasts with 9 bays and 36 soft sand beaches. Acapulco is some 500 km to the north from here. The town itself is divided into four districts. Officials of both the state government and the federal government decided to launch a major project to boost the economic growth of the town. Governments as well as the private sector recognize that the destination has a huge tourism potential. This is the reason why they will cooperate in the development of tourism in this area.

The plan is to build approximately 2,500 new hotel rooms in six years. The target market is quite wide, nevertheless, the developers focus on the premium traveler. The government cooperates with prestigious international brands that should build their hotels, five star properties, a golf course and low rise condominiums in Huatulco. According to Elizondo Torres, Minister of Tourism in Mexico it is necessary to cooperate with private sector and the international companies in particular as they have the experience with tourism all over the world. The 9 bays is the major tourism attraction, however, the development will also include the expansion of Huatulco airport to enable it to welcome direct flights from Europe and Asia.

The development should have positive impact on the local economy and life quality. The inhabitants of Huatulco will be offered credit to start small and medium sized businesses. Investments will also flow to housing and education projects. Mr. Calderon said that the most effective way of emerging from poverty is work and employment and this is what the development could bring to locals.

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