

# Investment Trends and Opportunities in Africa



## Presented By:

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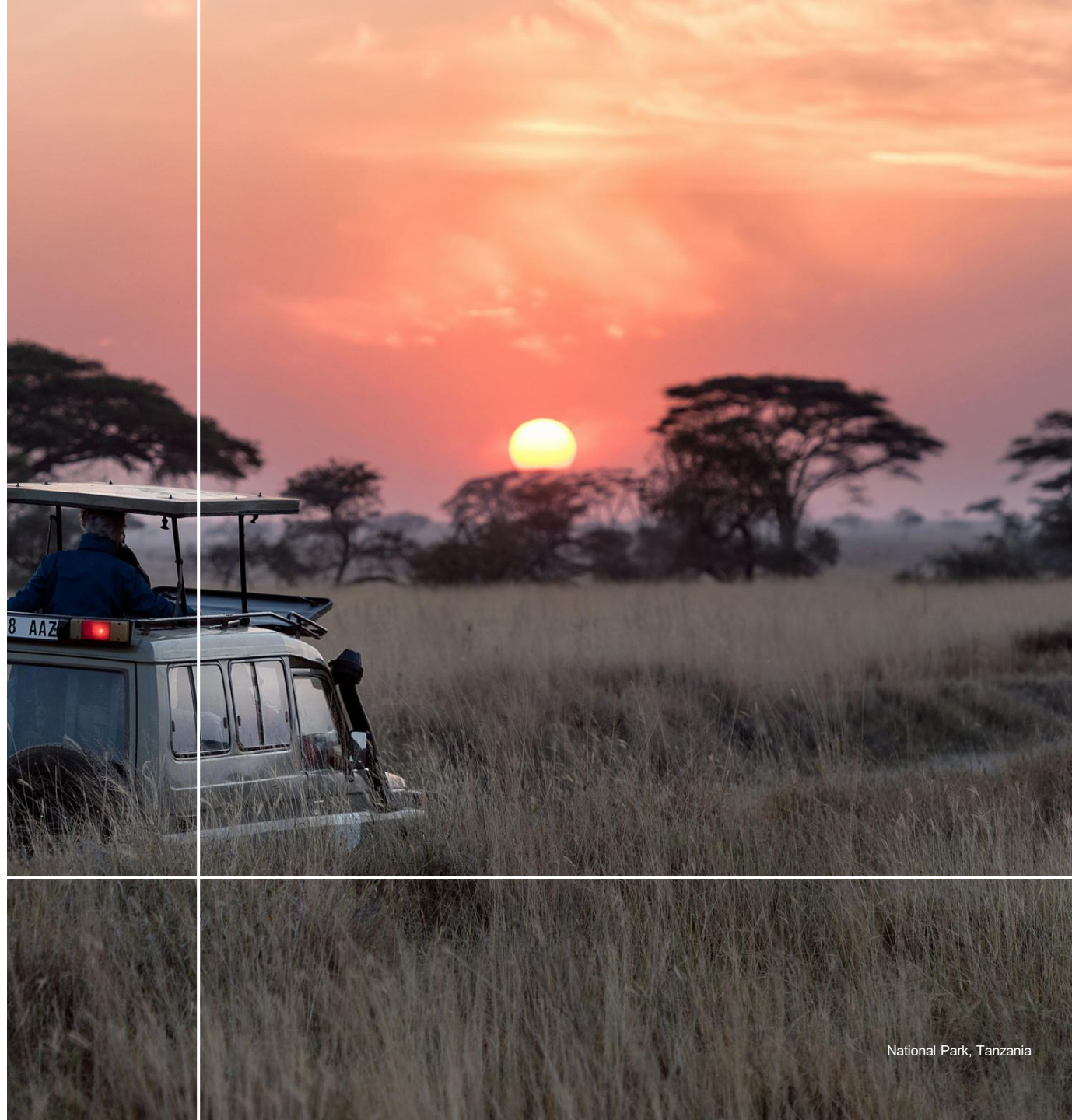
Senior Project Specialist

UN Tourism

[futurehospitality.com](http://futurehospitality.com)

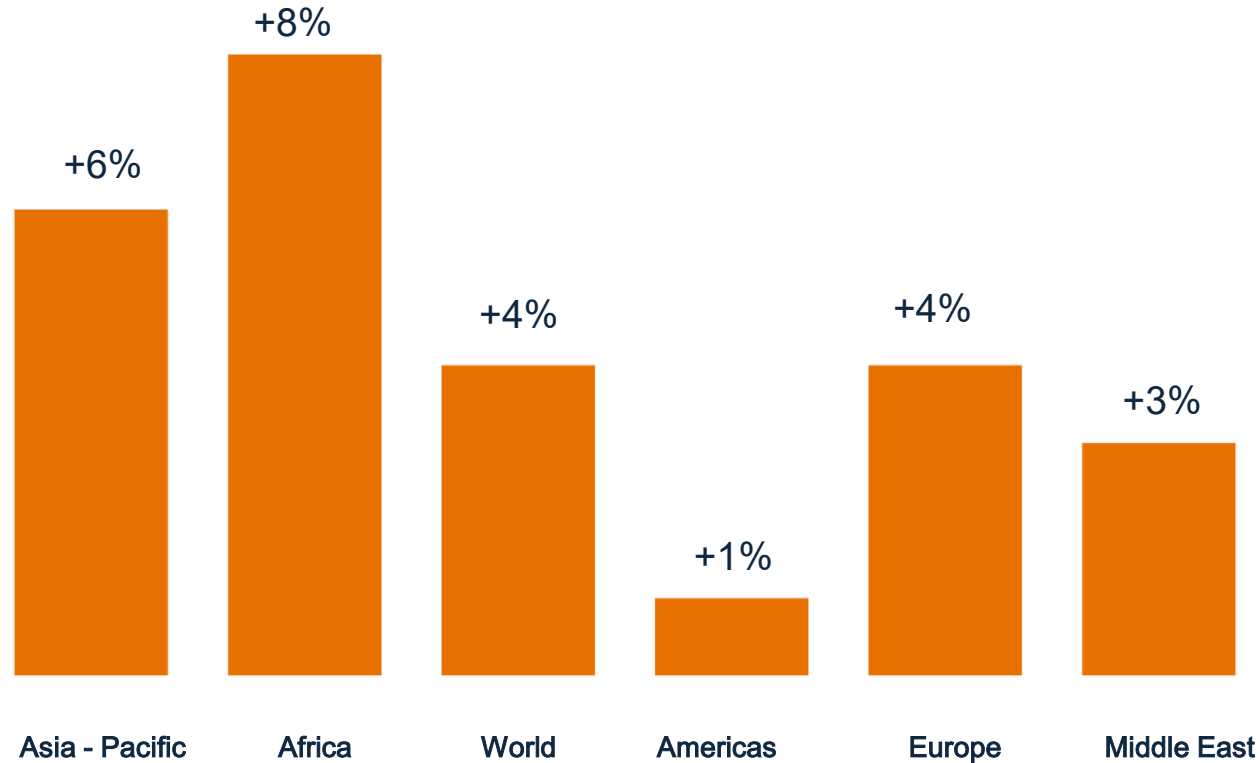


# Tourism Outlook

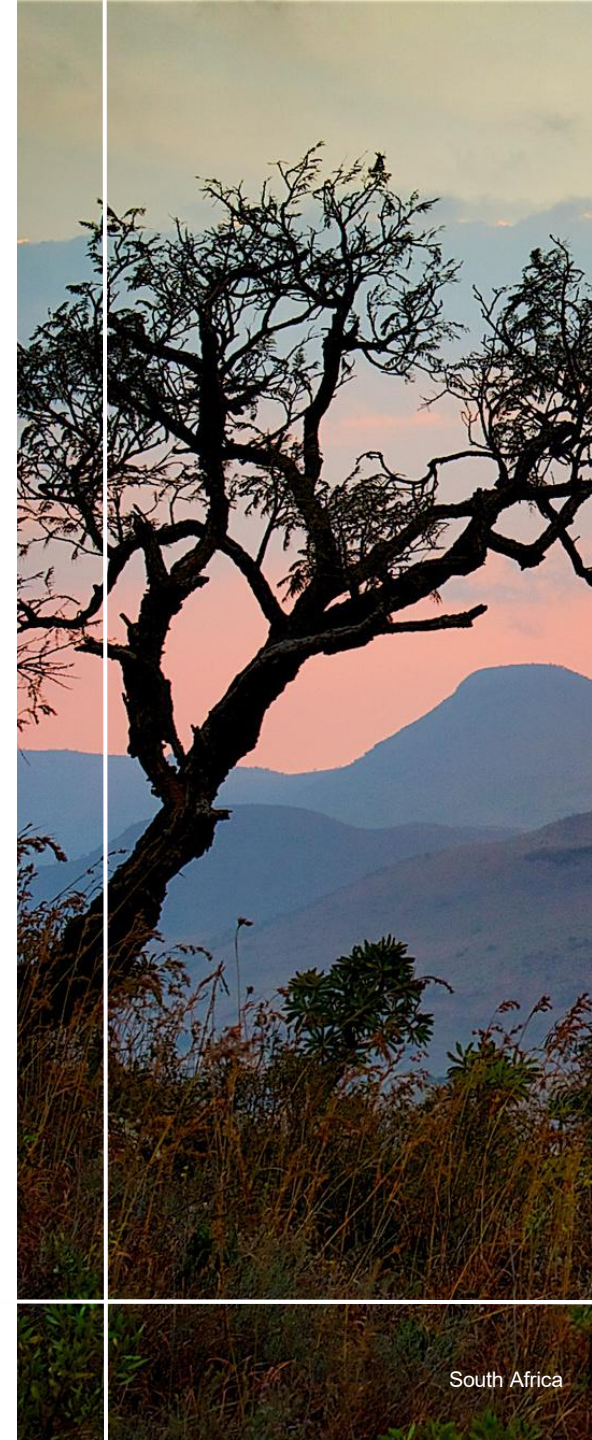


# International tourist arrivals by region, 2025

Percentage of 2024 levels

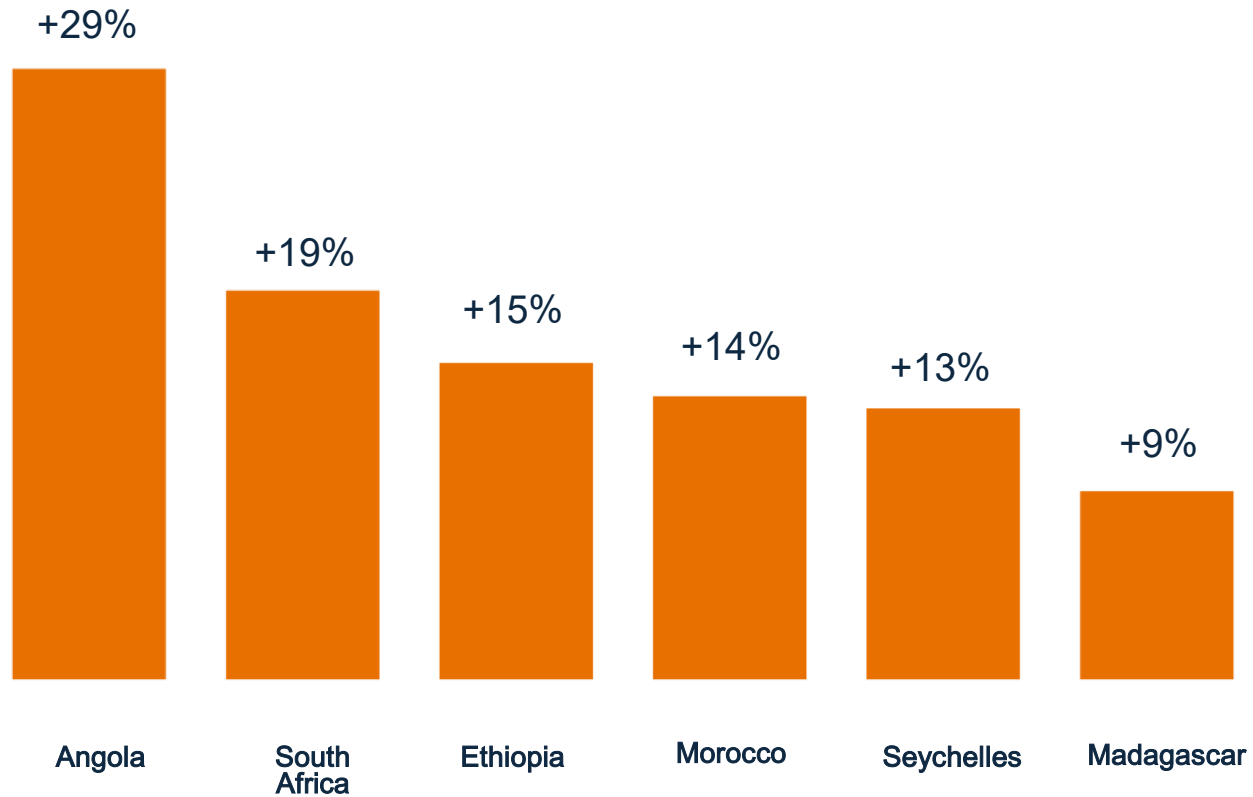


In 2025, Africa welcomed **81.3 million international tourists**, generating approximately **USD 42 billion** in international tourism receipts.



# Top performing destinations in Africa, 2025

Percentage change over 2024



Source: UN Tourism, World Tourism Barometer, volume 24 - Issue 2, January 2026.

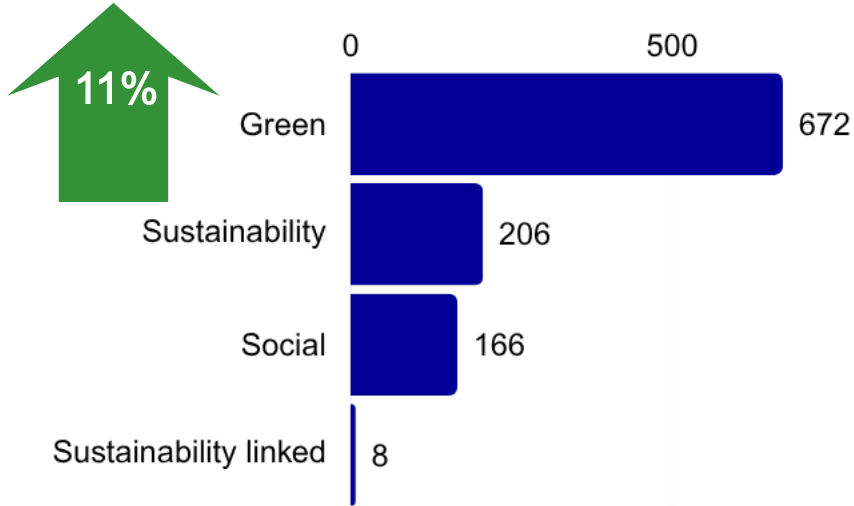


# Investment Outlook



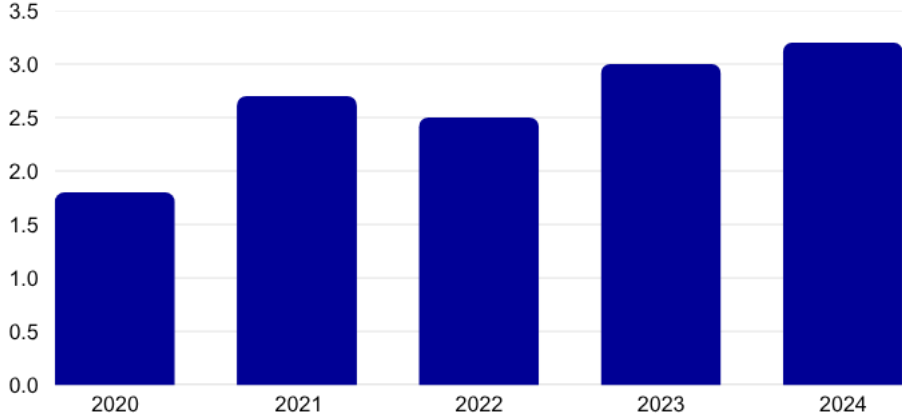
# Sustainable finance remained resilient, but restrained with capital flowing to fewer, higher-quality projects.

Global bonds issuance, 2024  
USD 1,052 billion



Cumulative issuance since 2019: USD 5 trillion

Sustainable funds lost momentum but remained bouyant



Market value reached USD 3.2 trillion (+8% vs 2023), despite a 45% drop in net inflows.

Source: United Nations Conference on Trade and Development. (2025). World Investment Report 2025: Chapter 3 – Foreign direct investment trends and prospects (pp. 1–xx). [https://unctad.org/system/files/official-document/wir2025\\_ch03\\_en.pdf](https://unctad.org/system/files/official-document/wir2025_ch03_en.pdf)



## Foreign Direct Investment (FDI) - *tourism cluster* - *Africa*

### *Greenfield investments* 2019 - 2025



**152** announced projects representing  
a total capital investment of **USD 8.8 billion**

Expecting to create **+19,000 direct jobs**

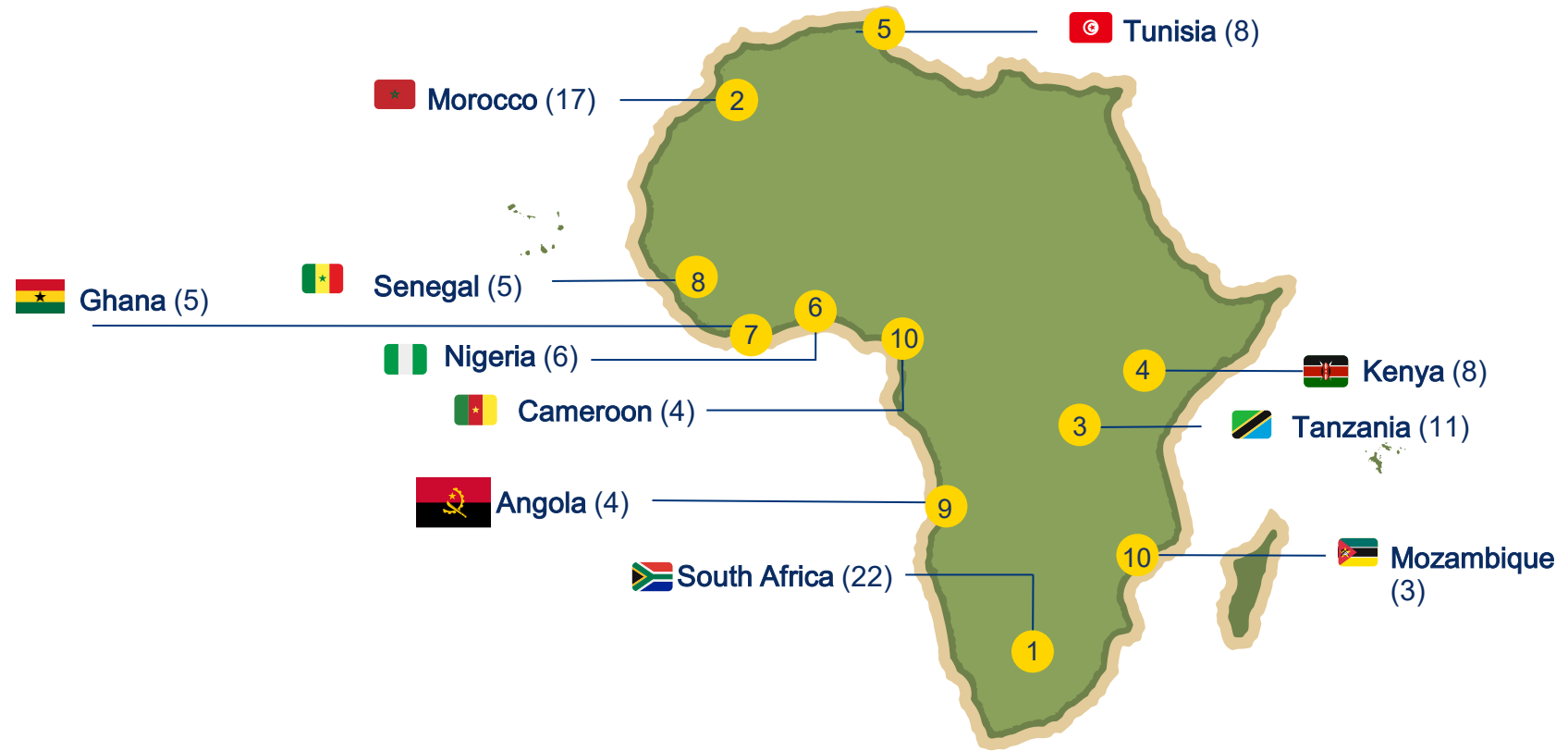
\* **53%** of the projects correspond to **accommodation** subsector

\* **Growing intra-African investment** : **24** announced projects representing  
a total capital investment of **USD 1 billion**



# Top FDI destinations - *tourism cluster* - Africa

## Greenfield projects 2019 - 2024



Source: fDi Markets - Financial Times.

Note: Africa is considered as the 51 members of the Commission for Africa of UN Tourism, including: Algeria, Angola, Benin, Botswana, Burkina Faso, Burundi, Cabo Verde, Cameroon, Central African Republic, Chad, Comoros, Congo, Côte d'Ivoire, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eritrea, Eswatini (the Kingdom of), Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, Sudan, Togo, Tunisia, Uganda, United Republic of Tanzania, Zambia, Zimbabwe.



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## REGIONAL REPORT

TOURISM INVESTMENT TRENDS  
AND OPPORTUNITIES IN AFRICA



UN Tourism

## REGIONAL REPORT

TOURISM INVESTMENT TRENDS  
AND OPPORTUNITIES IN AFRICA

Africa is not only open for tourism investment but is also ready to lead in shaping the future of travel. The continent invites visionary investors to build competitive, inclusive and sustainability-driven ventures in one of the most dynamic tourism frontiers in the world.

1



Demographic momentum and urban demand

2



Resilient foreign direct investment (FDI) and high return

3



A transforming tourism market

4



Expanding infrastructure backbone

5



Supportive investment climate



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## Main reasons to invest in Africa's tourism sector

01



Demographic momentum and urban demand

02



Resilient foreign direct investment (FDI) and high return

03



A transforming tourism market

04



Expanding infrastructure backbone

05



Supportive investment climate

# 1. Socio-economic context



3.9%

GDP growth in 2025  
Projected to reach 4.5% by 2030



1.5B

total population in  
2024 (18% of global  
population)

\* 60% under age  
of 25

42%

of world's youth  
population by  
2030

2.5B

total population  
by 2050

\* 1.4B urban  
population

## 2. Value proposition and competitive outlook

**3.5%**

Tourism contribution to regional  
GDP, 2023

**USD 52 billion**

International tourism exports,  
2024

**41%**

Tourism (% share) in service exports  
in 2024, the largest share globally

**21%**

more jobs per direct position  
(vs. global average)



**Travel & Tourism Development Index 2024**

**Africa shows strongest global improvement**  
(16 out of 19 countries improved scores since 2019)

Source: UN Tourism Data Dashboard.

**Note:** UN Tourism includes Egypt and Libya within the Middle East region; therefore data from both countries are not included in the UN Tourism statistics for Africa.

## 2. Value proposition and competitive outlook

### 💡 Innovative Incentives to Attract Tourism Investments

#### Tourism Special Economic Zones (TSEZs)



Cabo Verde  
(Maio Island SEZ)



Mozambique  
(Inhambane SEZ)



Zimbabwe  
(Masuwe SEZ)



**Morocco**

Long-term tourism vision, 5-year Corporate Income Tax (CIT) exemption



**Cameroon**

One-stop service with VAT/customs exemptions, full foreign ownership allowed PPPs (e.g., Radisson Blu Douala)



**Ghana**

Reduced corporate tax (22%), 5-year tax holidays for young entrepreneurs, diaspora-driven initiatives



**Namibia**

Community conservancy model with 80+ registered conservancies, granting land rights for tourism concessions



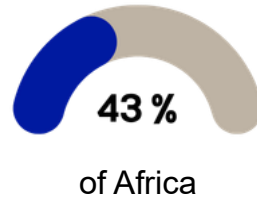
# Subregional focus

On tourism dynamics and investment trends



# 1. North Africa

35.7M  
arrivals



Morocco

19.8M arrivals

→ USD 11.3B receipts\*



26 greenfield  
projects



USD 2.3B

## Top Opportunities

- Smart tourism & digital nomad markets
- Cultural city tourism (Tunis, Fez, Marrakech, Algiers)
- Large-scale resort development (Tunisia, Morocco)
- Desert adventure hubs (Algeria, Sudan)

## Star performers

Country	Occupancy %	RevPAR (USD)	ADR (USD)
<u>Morocco</u>	51,6	89,18	172,72
<u>Algeria</u>	43,8	57	130,2

## 2. East Africa



### Tanzania

2.2M arrivals  
→ USD 3.9B receipts



33  
greenfield  
projects  
USD 2.4B



Leader in ecotourism and  
conservation-based investment  
models

### Top Opportunities

- High-end eco-lodges (Rwanda, Uganda, Kenya)
- Island tourism (Mauritius, Seychelles, Zanzibar)
- Conservation PPPs & carbon markets
- Adventure tourism (Kilimanjaro, Ngorongoro, Virunga)
- Blue economy tourism (Mozambique, Madagascar)

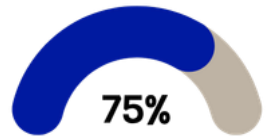
### Star performers

Country	Occupancy %	RevPAR (USD)	ADR (USD)
<u>Seychelles</u>	66,4	501	754,17
<u>Mauritius</u>	66	244,37	370,39

# 3. Southern Africa

## South Africa

10.6M arrivals  
→ USD 6.4B receipts



75%

intra-African demand

→ high resilience



18 greenfield projects



USD 277M

### Top Opportunities

- High-end safari & conservation tourism (Botswana, Namibia)
- Cross-border routes under KAZA TFCA
- Wine & gastronomy tourism (South Africa)
- Cruise tourism (Cape Town, Walvis Bay)

### Star performers

Country	Occupancy %	RevPAR (USD)	ADR (USD)
<u>South Africa</u>	64,3	91,66	142,46
<u>Zambia</u>	38,9	61,18	157,47



## 4. West Africa

Strong diaspora and heritage travel, creative economy spillovers, and emerging city tourism hubs.



21 greenfield projects



USD 1.3B



Low share of Africa's international arrivals





Strong domestic demand potential

### Top Opportunities

- Boutique hotels & lifestyle brands (Accra, Dakar, Abidjan)
- Festival & creative tourism (Lagos, Accra, Dakar)
- Coastal/island tourism (Cabo Verde, Bissau, Gambia)
- Urban regeneration (Abidjan, Lagos, Accra)
- Cruise tourism expansion (Ghana, Cabo Verde)

### Star performers

Country	Occupancy %	RevPAR (USD)	ADR (USD)
<u>Nigeria</u> 	70,6	128,53	182,03
<u>Ghana</u> 	56,5	123,73	218,93



## 5. Central Africa

Strong potential for conservation PPPs and carbon-credit-linked tourism. Protected areas

A biodiversity powerhouse anchored by the Congo Basin — the world's second-largest rainforest


 7 greenfield projects

 USD 330M

### Key opportunities:

- Eco-lodges (Gabon, São Tomé & Príncipe)
- Park concessions (Congo, DRC)
- River cruises, and infrastructure-linked tourism (e.g. Lobito Corridor)

### Star performers

Country	Occupancy %	RevPAR (USD)	ADR (USD)
<u>Democratic Republic of Congo</u> 	55	99,25	180,56
<u>Republic of Congo</u>	36,5	74,64	204,68



**“We are on the right track to develop Africa’s tourism industry by investing in people, protecting the planet, and fostering prosperity.”**

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