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ASIAN DEVELOPMENT BANK BUSINESS OPPORTUNITIES FAIR 2026

21-24 SEPTEMBER 2026 | ADB HEADQUARTERS, MANILA

VALUE FOR MONEY: DRIVING QUALITY INFRASTRUCTURE

Sustainable Tourism Development

Nicolas Pitet
Senior Sustainable Tourism Specialist

Tourism's impact today

One of the world's largest export sectors, and a major source of jobs and foreign exchange

1.52 bn

international tourist arrivals in 2025, up 4% on 2024 and a post-pandemic record

\$2.2 tn

total tourism export earnings in 2025, including receipts and passenger transport

127 m

people directly employed in tourism worldwide, 5.6% of global employment

23%

of world trade in services comes from tourism exports



Job creation at scale

A labour-intensive sector with a high share of entry-level work and strong participation by women, young people and small enterprises. Counting indirect and induced effects, WTTC puts tourism at close to one job in ten worldwide.



Revenue and foreign exchange

Tourism is an export earned at home. For many developing member countries it is among the largest sources of foreign exchange and of government revenue.



Value on heritage and nature

Tourism gives natural and cultural assets a measurable economic value, which strengthens the case for conserving and promoting them.

Sources: UN Tourism, World Tourism Barometer, January 2026 (arrivals, receipts and export earnings); UN Tourism tourism employment indicator, 2023 (127 million, 5.6%); UN Tourism, 2024 (share of world trade in services); WTTC (total contribution to employment).

Destinations and MSMEs are also struggling to adapt to new global and supply side trends

Global Marco-economic and geo-politics shifts



Slowing economic growth and impact of new tariffs



Conflicts and civil unrest



Vulnerability to climate change and demand and supply shocks



Pressures and opportunities of digitalization and AI

Impacts on Tourism Destinations & Supply



Value chains under pressure:

Increasing fragmentation and drive for quality and sustainability



Shifting benefits: Increasing overtourism, changing supply (e.g. STRs), and strong vested interests



Digitalization: Rapidly evolving, driving personalization and demands new skills



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SECTION 2

Where tourism sits in ADB

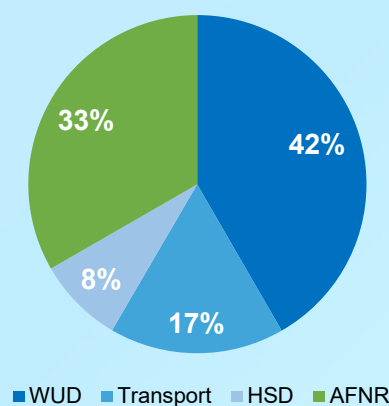
Water and Urban Development Sector Office

VALUE FOR MONEY: DRIVING QUALITY INFRASTRUCTURE

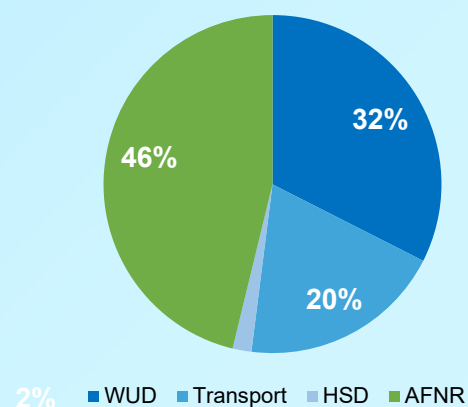
Tourism at ADB sits across departments, not in one

Tourism activities currently sit with 11 departments across the bank

Share of tourism and tourism-related projects



Share of tourism and tourism-related financing



What this means

- Tourism has no single home in ADB
- WUD leads on project count at 42%, but on financing the largest share is AFNR at 46%
- Transport carries a fifth of tourism financing; Human and Social Development delivers the skills side
- Search by destination, not by department

 **Focal points for tourism across ADB: Nicolas Pitet · Jessie F. McComb**

Source: ADB tourism portfolio mapping, 2026. WUD — Water and Urban Development; HSD — Human and Social Development; AFNR — Agriculture, Food, Nature and Rural Development.

Tourism's economic engine is helping to deliver ADB Strategy

Alignment with ADB Strategy 2030



Climate Action: Conserves ecosystems, leverage nature-based solutions, and creates sustainable livelihoods



Private Sector Development: Creates jobs, stimulates entrepreneurship and drives private sector investment



Regional Cooperation and Public Goods: Relies on managed public assets and spurs regional trade



Digital Transformation: Early and extensive adopter of technology with new skills needed for the future

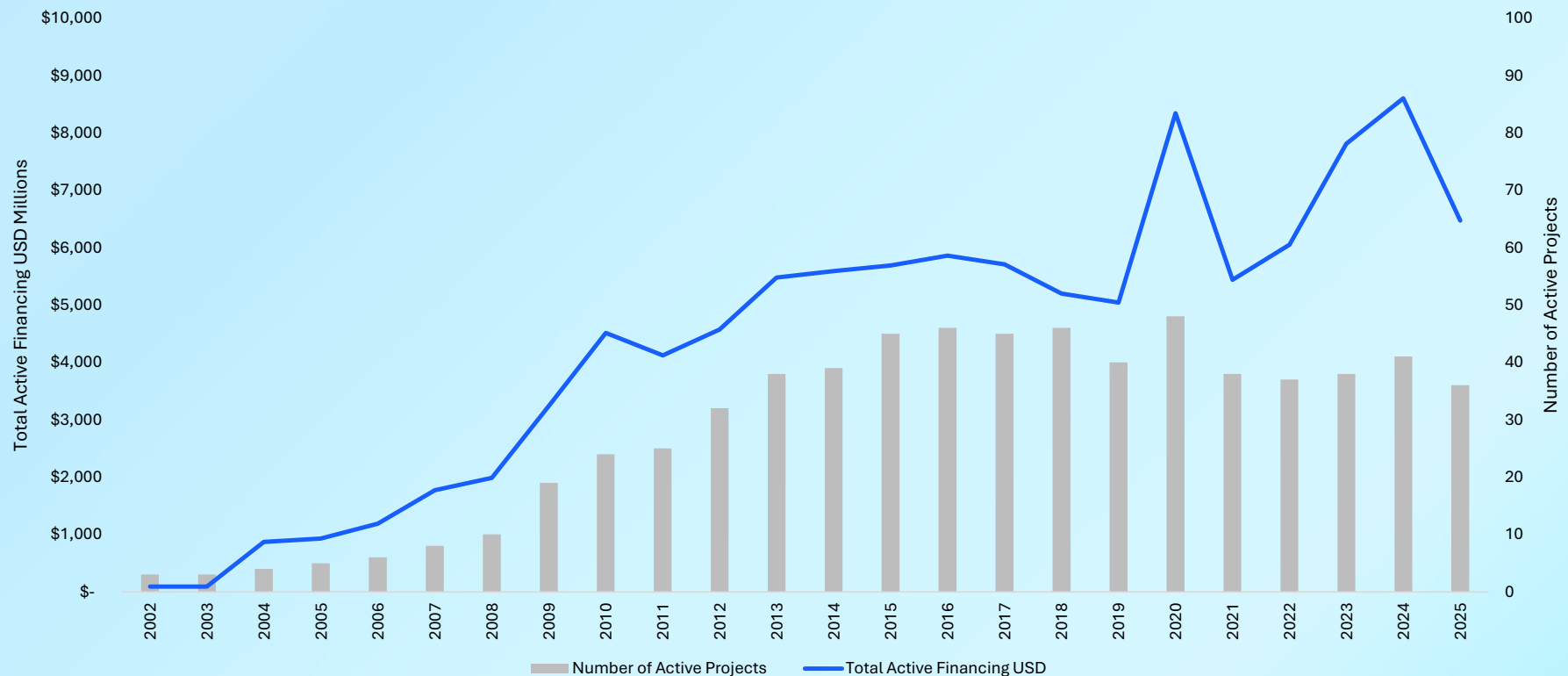


Resilience and Empowerment: Employment for women, youth, and minorities and provides an economic rationale for resilient infrastructure

ADB a strong history of investing in tourism and demand is growing

116 closed or active tourism and tourism-related projects worth \$12.6 billion ADB Financing and \$21 b in total financing. Active portfolio nearly doubled between 2019 and 2025.

Cumulative Active Tourism Lending Portfolio ADB Financing USD Millions





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SECTION 3

Portfolio at a glance

Water and Urban Development Sector Office

VALUE FOR MONEY: DRIVING QUALITY INFRASTRUCTURE

WUD tourism portfolio and pipeline at a glance

Tourism and tourism-related operations only — \$1.05 billion across 16 operations in 10 countries

\$1.05 bn

tourism and tourism-related financing
in the WUD portfolio and pipeline

16

operations, across 10 developing
member countries

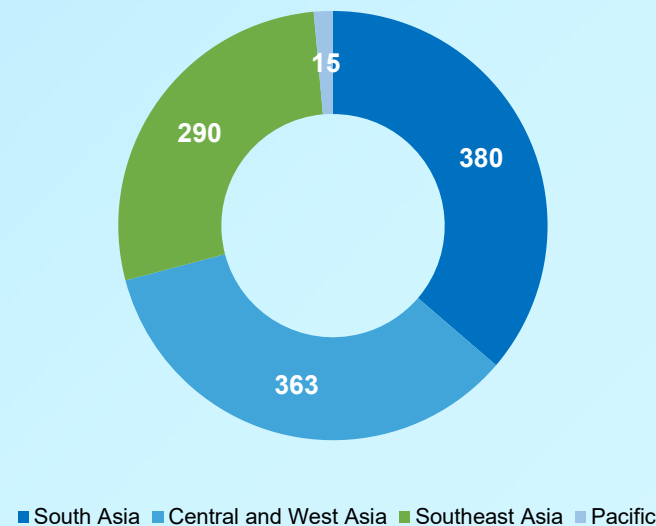
\$319 m

already active across five operations
— advertising packages now

\$729 m

in the forward pipeline across eleven
operations

By region (\$ million)



Reading the split

- South Asia and Central and West Asia are close, at about a third each
- Southeast Asia is a quarter, spread over more, smaller operations
- Seven in ten dollars are still in the pipeline, so design and preparation work comes first

Source: WUD tourism portfolio and pipeline, March 2026, plus the 2026-2027 procurement plan. Amounts are indicative and subject to change.

Project Commitments by Subsector

(\$ million)

SUBSECTOR	Year					
	2021	2022	2023	2024	Total	% of Total
Urban Water Supply	371.91	414.55	407.35	571.95	1,765.76	22%
Urban Sewerage	327.31	96.19	139.82	229.36	792.68	10%
Urban Sanitation	24.15	44.03	198.25	385.50	651.93	8%
Urban Flood Protection	298.11	131.38	175.31	124.23	729.03	9%
Urban Solid Waste Management	124.21	40.44	105.71	216.51	486.87	6%
Urban Hazardous Waste Management	39.62	-	-	-	39.62	1%
Urban Housing	180.00	19.51	-	18.08	217.59	3%
Urban Slum Development	-	7.00	30.00	7.00	44.00	1%
Renovation & Protection of Cultural Heritage	84.73	12.88	23	16	136.61	2%
Other Urban Services	87.69	156.96	214.49	805.6	1,264.74	16%
Urban Policy, Institutional, & Capacity Development	413.02	126.67	567.39	673.84	1,780.92	23%
TOTAL	1,950.75	1,049.61	1,861.32	3,048.07	7,909.75	100%

NOTE: The numbers are for water and urban infrastructure and other services (WUS) used in ADB's sector classification system. These are different from the commitments of the Water and Urban Development (WUD) Sector Office.

Covers OCR, concessional OCR, and ADF-funded investments



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SECTION 4

Pipeline

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Tourism operations, active and pipeline

Selected operations, active and forward

Country	Operation	ADB financing (\$ m)	Status
Georgia	Livable Cities for Balanced Growth	108	Active
Georgia	Livable Cities Investment Project	100	Pipeline
India	Buddhist Circuit Tourism Development in Bihar	200	Pipeline
Sri Lanka	Sustainable Tourism Sector Development Program (SP1)	100	Active
Sri Lanka	Sustainable Tourism Sector Development Program (SP2)	80	Pipeline
Lao PDR	Resilient and Sustainable Urban Improvement Project	64	Pipeline
Lao PDR	Urban Environment Improvement Investment Project	45	Active
Lao PDR	GMS Smart and Sustainable Tourism Infrastructure for Inclusive Growth	31	2026 approval
Lao PDR	GMS Smart and Sustainable Tourism — additional financing	25	Pipeline
Viet Nam	Lao Cai Sustainable Urban and Infrastructure Development	75	Pipeline
Cambodia	Tourism Infrastructure for Inclusive and Resilient Growth	50	2027 pipeline
Uzbekistan	Integrated Urban Development Project	59	Pipeline
Kyrgyz Republic	Issyk-Kul Environmental Management and Sustainable Tourism Development	56	Active
Tajikistan	Tourism Development Project	30	Pipeline
Tajikistan	Tourism Development Project Readiness Financing	10	Active
Palau	Accelerated Infrastructure Project Preparation and Innovation Facility	15	Pipeline

Source: WUD Emerging Areas tourism portfolio and pipeline, March 2026. Amounts indicative and subject to change.

Regional tourism pipelines beyond the country programme

Subregional frameworks carry their own investment pipelines

Greater Mekong Subregion

\$280 m

ADB finance across five committed investment projects

\$366 m

prospective ADB financing across six pipeline projects, 2026-2028

\$1.003 bn

GMS Regional Investment Framework 2024-2026, 17 projects

ASEAN

ASEAN Sustainable and Resilient Tourism Investment Outlook 2030

- A tourism investment pipeline aimed at private-sector and development finance investors
- Country submissions build national enabling-environment profiles and destination profiles
- A destination investment showcase, where member states pitch pilot destinations directly to investors
- A tourism investment toolkit of six practical tools, from enabling environment through to investor proposal due diligence

Sources: 55th GMS Tourism Working Group, June 2025; ASEAN Sustainable and Resilient Tourism Investment Outlook, September 2026.



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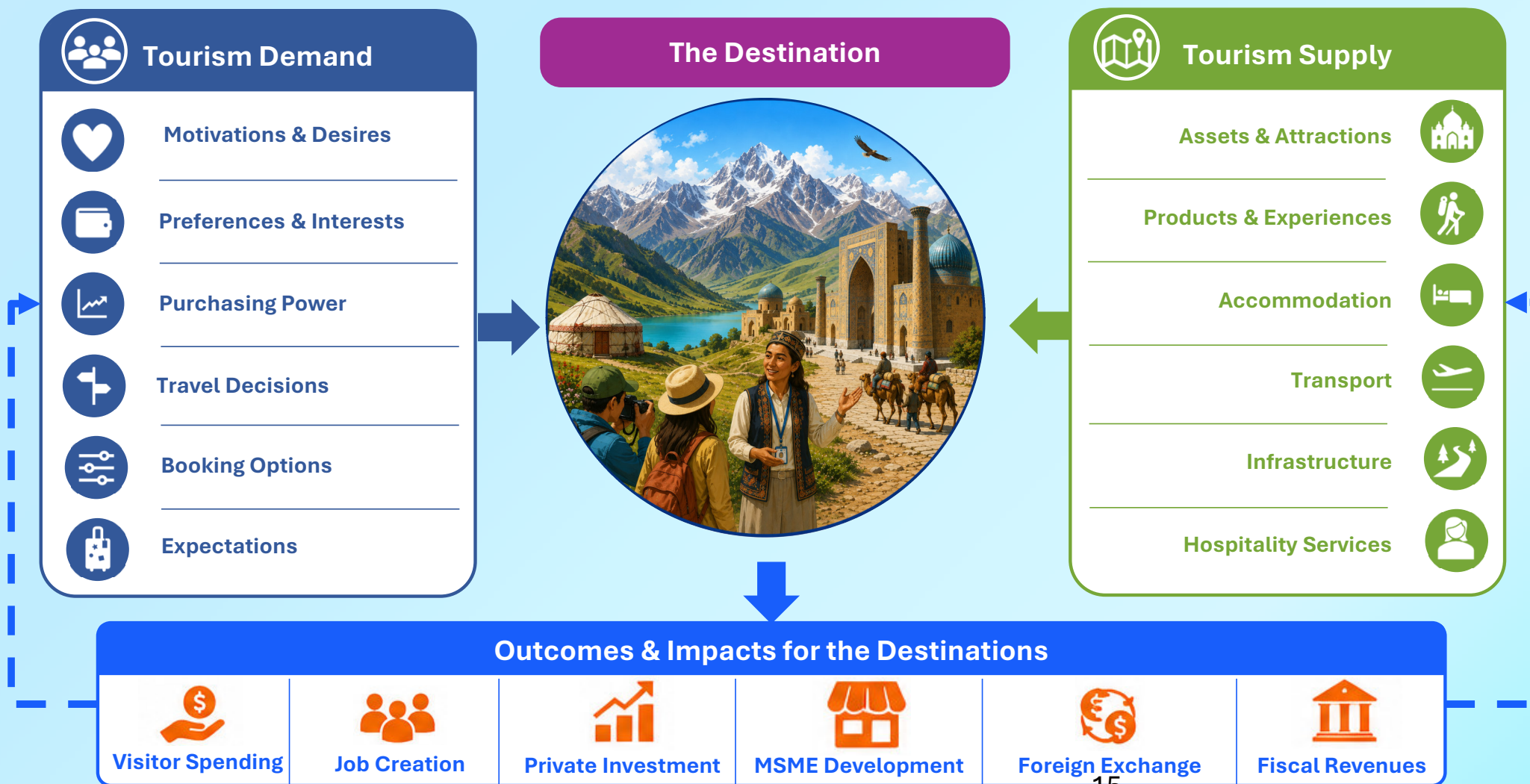
SECTION 5

ADB's approach to tourism

Water and Urban Development Sector Office

VALUE FOR MONEY: DRIVING QUALITY INFRASTRUCTURE

ADB sees Tourism as an interplay of demand and supply within a destination



Tourism demand is growing and changing

Four shifts are reshaping what destinations need to offer



GROWTH

+4%

International tourism grew 4% in 2025, after a full COVID-19 recovery



SUSTAINABILITY

67%

of travelers prefer destinations with strong sustainability practices



REGIONAL TRAVEL

30%

of international trips to Asia-Pacific now include multiple destinations

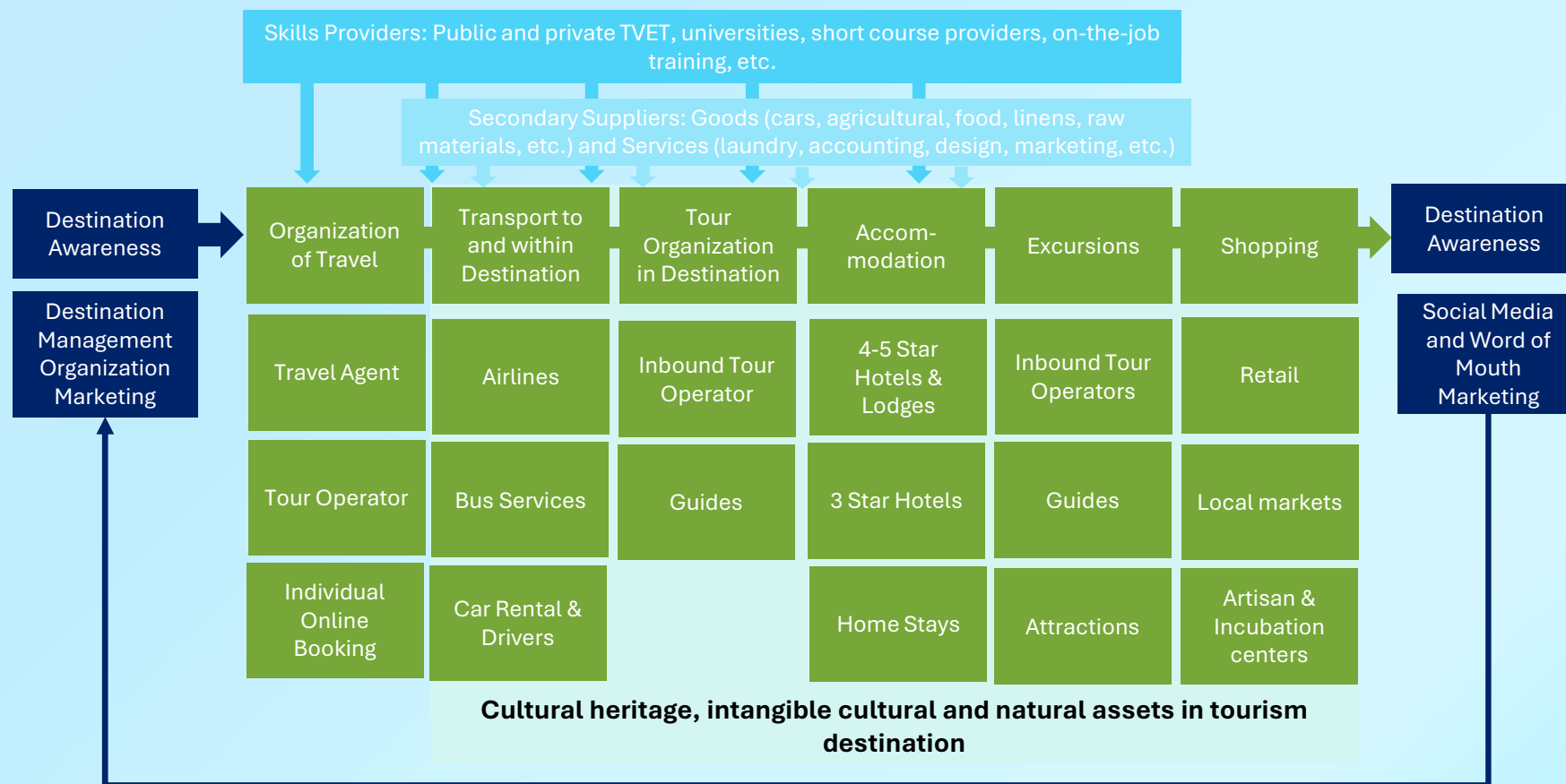


EXPERIENTIAL

77%

of travelers seek authentic experiences representative of local culture

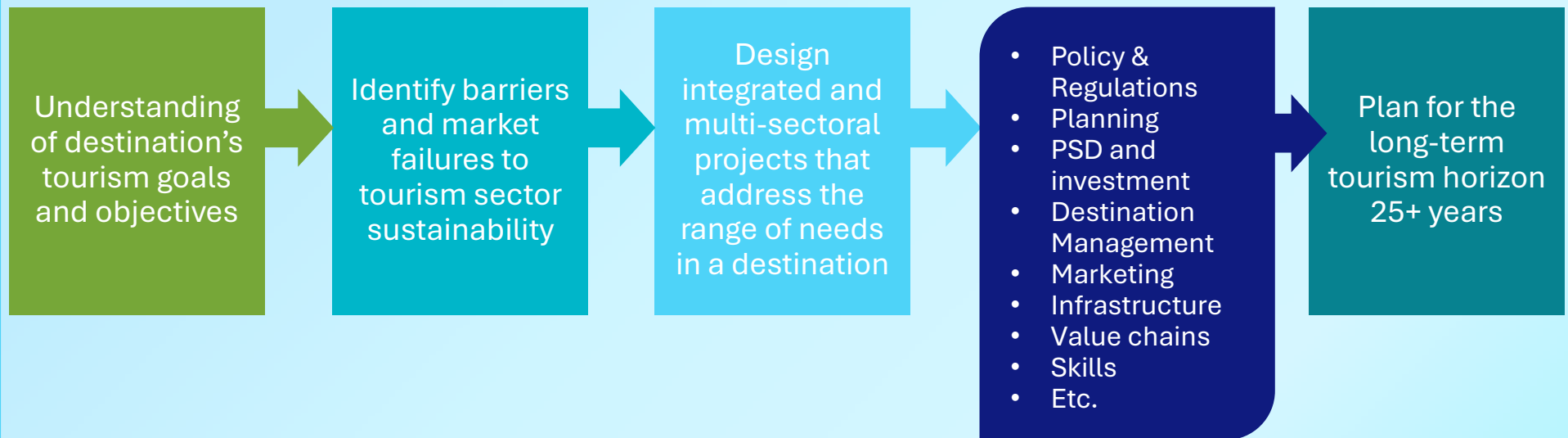
ADB projects facilitate sustainable tourism across the tourism value chain



ADB Approach to Tourism

The challenges ADB addresses in our tourism projects reflect the complexity of the sector and the variety of destinations across our DMCs.

Tourism first approach leads to more impactful and innovative projects



ADB projects add value through an integrated and custom approach

Integrated destination development solutions that address critical barriers to sustainable tourism.

Strategic solutions aim to foster dynamic tourism private sectors that create jobs, sustain the environment, and promote resilient economic development.

Destination Management	Tourism Demand	Tourism Supply & Investment	Assets & Destination Infrastructure
Destination planning and management	Destination marketing capacity	Private sector and MSME development	Integrated destination infrastructure
Policy and regulatory guidance	Tourism data and statistics	Investment promotion and facilitation	Cultural, natural and intangible heritage conservation
Institutional Strengthening	Aviation Route Development	Skills Development	Climate, disaster resilience, and inclusive design
Financing mechanism		Nature and Climate Finance	Nature Based Solutions

Sustainability, Digital transformation, Gender, Inclusion, and Regional Cooperation and Integration

Tourism Development Requires the Full Suite of ADB Products



Sov: Loans & Grants

- **Better use all modalities including PBL and FIL**
- Destination planning, management & marketing
- Policy & regulations
- Data & statistics
- PSD, MSME and skills dev
- Investment promotion
- Infrastructure

Potential for loan investments in capacity and planning



NonSov

- Tourism supply and investment
- Destination and tourism infrastructure
- MSME Financing
- **Frontier, Venture and Wayfinder**



Transactions

- PPPs, Concessions & JVs
- Blue/green bonds
- Tourism assets
- Nature finance
- Essential services infrastructure
- **Pilot innovative approaches**



TA & Knowledge

- Flagship knowledge
- Country specific TA
- DMC trainings
- Internal and external events
- Strategic partnerships

How an ADB project comes about

The planning lifecycle, from country strategy through to evaluation



National plans, strategies and action plans feed the country strategy; evaluation findings feed the next one, so the cycle repeats.

Sovereign Lending Modalities



Investment Project Lending

Finances a **standalone investment** with a defined scope and tangible outputs



Sector Lending

Finances numerous, smaller **subprojects** within a sector.



Financial Intermediary Lending

ADB loans to **financial intermediary** through government or with government sovereign guarantee. Government on-lends



Multitranche Financing Facility

Provides **series of tranches** when investments are ready and client requests financing



Policy Based Lending

Provides budget support to DMCs for structural reforms, requiring **meaningful DMC policy actions**



Sector Development Program

Combines policy based lending and investment component into one program



Results Based Lending

Supports government-owned programs, and reimbursed based on **defined program results**



Project Preparation

Project **preparation** support: Project Readiness Financing or Small Expenditure Financing Facility

GMS Tourism Infrastructure for Inclusive Growth Project

Project Scope

Objectives: Improve tourism competitiveness, employment and income generation, strong gender equity focus

- > Climate & Disaster Resilient Infrastructure to Improve Access & Urban Services, Protect Tourism Assets
- > MSME Tourism Enterprise Support , Skills and Capacity Development
- > Tourism Planning and Regional Tourism Standards and Marketing

Project Details

Financing: \$254 million (ADB: \$230 million and Governments: \$24 million)

Time & Location: Two phases in Cambodia, Lao PDR, Viet Nam (16 provinces/cities) 2014 – 2025

Activities: Urban and rural road and river/coastal port improvements, urban sanitation and landfills, tourism amenities (urban greenspace, information centers, markets), ASEAN tourism standards; tourism planning, skills and business development services, heritage conservation

Borrowers:
Ministry of Finance (LAO, VIE), Ministry of Economy and Finance (CAM)

Executing & Implementing Agencies:
National Tourism Organizations and Provincial Governments



MOVING STRATEGIC TO OPERATIONAL

Tourism Investment Pipeline

Purpose: Promote investment.

Audience: Private-sector and development finance investors.

Regional Overview

Scene-setting introduction:
regional mapping of featured destinations,
the ATSP, and ASEAN as a tourism investment
destination.

Country Submissions

National enabling environment profile: tourism
policy direction, institutional structure, investment
incentives, and facilitation programs.

Destination profiles (×2 per AMS):
destination assets and value proposition,
photography, location map, development plan
summary, inventory of current and planned
investments organized by READS category.

Highlighted PPP opportunities and targeted
private investments.

PROVIDING PRACTICAL RESOURCES TO GOVERNMENTS

Tourism Investment Toolkit

Modular instrument for national and subnational authorities. Six practical tools, each ready to use on its own.

1. Enabling Environment Tool

Helps AMS map the national policy and institutional conditions that shape investment.

2. Destination Development Tool

Helps destination managers align investments and interventions with development goals.

3. Monitoring & Evaluation Tool

Gives destinations a simple set of indicators for tracking progress over time.

4. Financing Tool

Helps authorities match investments with the right financing approach.

5. Project Preparation Tool

Helps authorities prepare and structure a targeted investment for financing, plus a resource library of ADB tools.

6. Investor Proposal Due Diligence

Rapid, preliminary screening process for incoming investor proposals.

Key market challenges and contractor collaboration

Where projects most often slow down, and where contractors can help

Cost and market conditions

- Price escalation on works packages
- Sustainability of assets and operations once handed over

Executing agency capacity

- Weak contract management
- Slow procurement
- Financial management capacity

Readiness and ownership

- Low government ownership
- Land availability and acquisition
- Low project readiness

Early contractor engagement, realistic pricing and strong site supervision are what move these packages from advertised to delivered.



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SECTION 6

Projects and packages

Water and Urban Development Sector Office

VALUE FOR MONEY: DRIVING QUALITY INFRASTRUCTURE

Business Opportunities

Tourism projects under processing — Southeast Asia

Country	Project	Package	Cost Estimate (\$ million)	Advertisement Date (Estimate)
LAO	GMS Smart and Sustainable Tourism Infrastructure for Inclusive Growth	SSTIIGP-CS01: Infrastructure design and construction supervision consultant	2.01	Q4 2026
		SSTIIGP-W04: Meuang Feuang tourist service centre	0.50	Q4 2027
LAO	Second GMS Tourism Infrastructure for Inclusive Growth	Packages to be confirmed	—	—
CAM	Tourism Infrastructure for Inclusive and Resilient Growth	Packages to be confirmed	—	2027
LAO	Urban Environment Improvement Investment Project	Six works packages covering landfill, urban and village roads, sanitation and cable relocation — detailed in the Southeast Asia and Pacific session	23.32	Q3 2026 onward
VIE	Lao Cai Sustainable Urban and Infrastructure Development	Eleven packages covering roads, urban infrastructure and community cultural facilities — detailed in the Southeast Asia and Pacific session	91.12	Q1–Q2 2027

Note: Projects/packages/costs are indicative, pending ADB Management and Board approval, and timelines are subject to change.

Business Opportunities

Tourism projects under processing — South Asia

Country	Project	Package	Cost Estimate (\$ million)	Advertisement Date (Estimate)
SRI	Sustainable Tourism Sector Development Program	STSDP/TRIN/CW/03: Heritage monuments conservation	5.01	Q1 2027
		STSDP/TRIN/CW/06: Tourist amenities improvement at Back Bay	3.12	Q1–Q2 2027
		STSDP/GALE/CW/08: Improvement of Galewela Lake and surroundings	3.01	Q1–Q2 2027
		STSDP/DAMB/CW/09: Improvement to solid waste management	1.31	Q2 2027
		STSDP/TRIN/CW/05: Heritage monuments conservation	0.74	Q1 2027
		STSDP/TRIN/CW/07: Tourist amenities improvement at Dutch Bay	0.39	Q1–Q2 2027
		STSDP/TRIN/CW/04: Heritage monuments conservation	0.35	Q1 2027
		STSDP/MUDH/G-12: Procurement of e-vehicles for universal access	0.13	Q3 2027
IND	Sustainable and Inclusive Tourism Development, Himachal Pradesh	SITDP-HP_W06: Beautification of Shiv Dham at Mandi	18.06	Q2 2027
		SITDP-HP_W12: Wellness centre at Banoti / Tara Devi	6.98	Q2 2027
		SITDP-HP_G02: Water sports equipment and tourist infrastructure	5.77	Q1 2027
		SITDP-HP_G01: Supply of EV hop-on hop-off buses	4.78	Q1 2027

Note: Projects/packages/costs are indicative, pending ADB Management and Board approval, and timelines are subject to change.

Business Opportunities

Tourism projects under processing — Central and West Asia

Country	Project	Package	Cost Estimate (\$ million)	Advertisement Date (Estimate)
GEO	Livable Cities Investment Project for Balanced Development	LCIP/CW/015-1-2026: Rehabilitation of central Velistsikhe, Gurjaani municipality, Kakheti (remaining works)	10.90	Sep–Oct 2026
		LCIP/CW/017-3-2026: Rehabilitation of Laghami district, Mestia settlement (sectors 6, 7 and 8)	3.50	Q4 2026
KGZ	Issyk-Kul Environmental Management for Sustainable Tourism Development	T-CW2: Renovation of parks	5.70	Q4 2026
		T-CW1: Museum renovations	5.32	Q3 2026
		T-CW3: Promenades	0.79	Q3 2026
		Further package to be confirmed	2.12	Q4 2026
UZB	Integrated Urban Development Project	IUDP/KHI/UR05: New 2.4 km linear public greenway in Khiva	4.07	Q2 2027
		IUDP/KHI/UR04: New two-storey visitor centre	1.70	Q2 2027
TAJ	Tourism Development Project (Project Readiness Financing)	No packages currently listed	—	—

Note: Projects/packages/costs are indicative, pending ADB Management and Board approval, and timelines are subject to change.

ADB Sustainable Tourism Forum 2026

17 to 19 November 2026, ADB Headquarters, Manila

A knowledge exchange and foundational learning platform, bringing together ADB staff, DMC counterparts and technical partners working on or interested in ADB tourism projects.

Day 1

Plenary

Opening and closing programme, keynote speech and four deep dive sessions

Day 2

Learning tracks

Project design · leveraging tourism for development · tourism and private sector development · sustainable destination standards and frameworks

Day 3

GSTC targeted training

Destination stewardship training, ADB staff and DMCs only, with limited capacity

If you would like to take part

- Places are limited, and attendance is by expression of interest
- Priority goes to partners with ongoing or upcoming engagements on ADB tourism projects
- Day 3 training is reserved for ADB staff and DMC counterparts
- Register your interest with us at this fair, or by email afterwards

Thank you

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