

FEASIBILITY ASSESSMENT OF TOURISM SUBPROJECTS

A. Overview

1. The proposed investment support for community based tourism was reviewed during an ADB mission from 17th to 23rd September 2016. The selected priority sites in each Province were found to have a clear linkage to existing tourism attraction with the potential to support community based tourism and local economic development through developing homestay facilities, a market for local goods, food and beverage, as well as opportunities for services such as local transport, tour guiding, cleaning etc.

B. Subproject Description

2. The subproject will invest in i) improving community based infrastructures (internal roads, water systems), ii) improving and preserving local ethnic culture and supporting facilities (homestays, community house, culture activities support and 3) training on tourism for local people. The communes involved will build local infrastructure to be more connected to the rural economy, diversify income sources through additional employment in the service sector. Selected sites are within existing tourism circuits being developed by Provincial officials and as such the investment seeks to provide a mechanism for local ethnic communities to be included in economic development beyond the agriculture sector.

1. Provincial Arrivals

3. Current provincial tourism arrivals (see Table 1) show differences in the level of tourism sector development and benefits between the five provinces, a significant reliance upon national visitors (90%) of total arrivals, a short and in some instances declining duration of stay and a moderate daily spend. Visitation growth rates are however significant and will remain the driver of tourism revenue growth until additional value added services and attractions are brought to the market. The proposed investment seeks to demonstrate how such value addition can be initiated in selected rural and predominantly ethnic minority communities.

Table 1: Visitor situation in the project province

Item		Binh Phuoc			Dak Nong			Dak Lak		
				Growth rate (%)			Growth rate (%)			Growth rate (%)
1: Visitor		2010	2015		2010	2015		2012	2015	
National	Each	117,368	215,000	12.87	132,900	194,520	7.92	293,000	506,000	19.98
International	Each	6,150	11,000	12.33	5,100	5,390	1.11	32,000	54,000	19.06
2: Average stay person	Day	1.055	1.165	2.00	3.1	2.5	-4.21	1.49	1.3	-4.45
3: Average Spend per person	\$	40.08	57.83	7.61	23.00	21.00	-1.80	26.58	25.87	-0.90

Item		Kon Tum			Gia Lai		
				Growth rate (%)			Growth rate (%)
1: Visitor		2010	2015		2010	2015	
National	Each	76,230	159,243	15.87	150,311	230,944	8.97
International	Each	39,270	78,911	14.98	9,800	7,428	-5.39
2: Average stay person	Day	1.62	1.57	-0.63	1.6	1.30	-4.07
3: Average Spend per person	\$	15	34	31.36	35	46	5.61

Source: DPI, 2016

4. The annual growth rate in arrivals ranges from 8% to 20%, with numbers heavily weighted to national visitors that can account for more than 95% of arrivals. Binh Phuoc, Dak Lak and Kontum are currently destination of international visitors with growing rate from 12% to 19% however the proportion of international arrivals amongst the total arrivals still remains low at 6%, 11%, and 28% respectively and will continue to do while national arrival growth rates exceed international growth rates by 50% or more. International arrivals are constrained by the security clearances needed for the CLV provinces.

2. Visitor stays and spending

5. The provinces report a declining average duration of stay per visitor, this may in part reflect data collection or may reflect growth in single day visitation as local people increasing seek recreational and sightseeing opportunities. International visitors currently stay on average about 1.5 days per province reflecting common tour practices of short one day to two days visits within a larger tour program. As a consequence of the mix of arrivals the average spend per visitor is moderate to low ranging from \$21/day to \$58/day (excluding Gia Lai that reports \$100)

6. No provincial level breakout of the daily spend is available however the break out from the national tourism dataset for national and international visitors is used to understand the allocation of the daily spend to different classes of expenditure – see Table 2.

Table 2: Breakout of Daily Spend per Visitor in Vietnam 2015

Spending item	Local visitor spending per day		International visitor spending per day	
	USD	%	USD	%
Accommodation	12.78	24.86	28	23.85
Food	12.51	24.33	22	18.74
Travel	11.48	22.33	17.4	14.82
Site visit	3.43	6.68	8	6.81
Buying gift	6.95	13.52	13	11.07
Entertainment	1.03	2.01	4	3.41
Health	0.67	1.31	10	8.52
Other	2.56	4.97	15	12.78
Total	51.42		117.4	

Source: Tourism survey in Vietnam, 2015.

7. Accommodation, foods and beverages and travel cost accounted for over 70% of visitor spending. Visitor also spent \$7-13 a day for buying local souvenir, goods. Therefore the development of value added within the value chain can be achieved through local commune members engaging in the supply chain for goods, such as local foods, agricultural fresh products, local handicraft and local specialty, and for the provisions of services.

C. Provincial Subproject locations

8. The proposed project sites for each province are presented in Table 3.

Table 3: Proposed Investment Sites

Province	Number of sites	Site name	Note
Binh Phuoc	1	Loc Ninh commune, Loc Khanh District	Kh'me culture
Dak Nong	4	i. Dak Knia commune, Gia Nghia town ii. Ta Dung Eco-culture iii. Nam N'Jang commune, Dak Son District iv. Nhan Dao commune, Dak Rap district	3 village of Ede ethnic : Njieeng, Busop and Pagoda M'Nong Culture
Dak Lak	3	i. Buôn Tring - Buôn Hồ town ii. Buôn Ja - Krong Bong district iii. Buôn Yang Lanh - Buôn Đôn District	Ede, Jarai culture, famous tourist site: Buon Don.
Gia Lai	1	i. Play Rieng Commune, Bien Ho District	Ede culture, eco-irrigation lake view
Kon Tum	2	i. Kon Pring Kon village, Dak Long commune Konplong District ii. Kon K'tu village, Dak Ro Wa commune, Kontum Town	Ede culture Eco-tourist adventure

1. Cost of subprojects

9. Site investment proposals focus on three types of investment including i) small scale infrastructure improvement: internal road, culture place, sanitation system, communities facilities; ii) improving and preserving ethic houses for homestay and iii) Training, equipment for local people related to tourism development and services. Details of the proposed investment are provided in Appendix 1.

10. The proposed cost and financing of the subprojects is presented in Table 4.

Table 4 Proposed Investment and Financing of Subprojects

Province/Sub-projects	Total cost	ADB financing	Counterpart financing
Binh Phuoc	513,000	171,000	342,000
Dak Nong	2,176,876	875,740	1,301,136
Gia Lai	601,237	538,080	63,157
Kontum	923,999		923,999
Dak Lak	1,258,932	770,642	488,290
Total output Investment	5,474,044	2,355,462	3,118,582

II. Economic Feasibility

A. Approach and Assumptions

11. The economic assessment is built on the financial projections for each provincial site as a single investment. For these sites the assessment adopts a with and without project approach where the “with project” scenario is based on future projections of occupancy of new homestays and local accommodation services, participation in cultural performance and festivals, additional day or tour group visitation that uses local goods and services linked to the food and beverage, guiding and transport sector.

12. The economic feasibility assessment disaggregates the financial investment costs into works, goods, and consultants. The capital costs and supporting operational costs are converted to economic values using the conversion factors outlined below in the assumptions.

13. Benefits from each site are based on occupancy rates for accommodation and the projected visitation profiles and daily expenditure patterns. The site based data was then used to develop costs and benefits in net cash flow for a period of 23 years to equate with the output 1 economic assessment.

14. The approach used is based on:

- (i) current provincial visitor profiles projected through for 30 years at a conservative rate of growth (70% of the 2015 level) being 11% per annum for international arrivals and 14% per annum for national arrivals
- (ii) baseline 2015 arrivals data with international arrivals of 9%
- (iii) visits to the project sites “without project” are projected at the rate of 0.5% of provincial international arrivals and 0.3% of provincial national arrivals and “with project” at 0.75% and 0.5% respectively.
- (iv) Average daily spend for the site visits has been set at 30% of the 2015 average daily spend of \$26 per day
- (v) Incremental revenues from home stay revenues are based on number of rooms per community, with occupancy split between wet season (5% in year 6 increasing to 10% in year 20) and the dry season (ranging from 30% in year 6 increasing to 50% in year 20).
- (vi) An average room tariff of US \$ 15 per night
- (vii) Shadow wage rate for unskilled labor – 0.70

15. Tourism benefits are estimated at the border of Viet Nam and as such an adjustment factor of 26% is applied to incremental benefits to account for the leakage of benefits out of the sector. The leakage factor is derived from recent tourism feasibility studies conducted by Government and ADB in the last five years.

16. Some of the site based visitation is expected to be derived from existing visitors choosing to visit project sites other than existing or alternative sites and as such these substituted visits do not reflect a net increase in economic benefits. Without detailed surveys on the extent of substitution effects a substitution level of 25% is applied by reducing the net benefit streams. In total leakage and substitution losses of 51% are applied to the forecast net benefit streams.

D. Visitor Projections

17. Without detailed demand estimates the projected site demand is based on projected visitation as a proportion of total provincial arrival data that is project to grow at 2015 rates. Projections are provided for each province. The projections are developed separately for national and international arrivals to reflect differences in baseline arrival numbers, differences in growth rates and differences in daily spends.

18. The value of site visitation is based on the 2015 average daily actual spend per day. The benefit calculation uses 30% of this figure - representing the likely time spent (1/3 per day on average) at the site. The visitation value does not include the new homestays but include cultural displays and food and

beverage expenditures. The visitor projection is calculated by site and by type/source of visitor - See Appendix 4.

19. Homestay rooms are projected on occupancy levels as per the assumptions above i.e. low wet season occupancy and moderate dry season occupancy. The value of each night is derived from the 2015 accommodation cost component of the daily average spend per visitor day. The net incremental revenue is adjusted for losses due to leakage out of Viet Nam (26%) being half of the sector wide leakage reflecting the high degree of national visitation, and also for substitutions (25%) between alternate sites.

E. Capital investment

20. The capital investment is calculated from site infrastructure plans with additional investment in services/ capacity building. The financial investment is adjusted for the unskilled labor component being 30%, a shadow wage rate factor of 0.7 reflecting the high degree of underemployment in the ethnic minority communities. The work and goods is assumed to comprise of 65% of non-traded inputs due to the high labor content and 35% traded component. The non-traded component is adjusted to economic values using the SCF of 0.92.

21. Recurrent costs for operation and maintenance of the infrastructure is assumed to be 2% of capital investment on an annual basis with capital replacement costs included on a 7 year cycle reflecting the type of infrastructure at a cost equivalent to 15% of total capital investment. Operational costs for the homestays are estimated to be 30% of the total revenue streams. All operational and maintenance costs for the homestays are the responsibility of the owner of each homestay.

F. Feasibility Assessment

22. The financial feasibility of the homestays was tested in each province. The resultant FIRR ranged from 12% to 14 % indicates that based on the assumptions outlined above the homestays are feasible investments. The sensitivity assessment indicated all remain viable with a 10% price and visitation variations of FIRRs.

23. Net cash flows comprising the (i) capital investment spread over 4 years of implementation, (ii) operational and maintenance costs are included for (a) local infrastructure and services based on 2 percent per annum of capital investment and for (b) a capital replacement charge of 15% of the capital value every 7 years, and (iii) benefits derived from (a) accommodation from homestays, (b) national and international visitation projects with daily expenditure estimates, and (c) as adjustment factor of 0.49 being the residual benefit stream after deduction for leakage and substitution effects.

24. Provincial projections and benefits breakouts are provided in appendix 3 along with Provincial level summaries of the NCF used for the economic assessment.

1. Findings

25. The overall output is assessed to be economically feasible with an EIRR of 15% and was found to be relatively resilient to changes in visitor number and the daily spend within 10% variation, however a 10% reduction in spending results in a 3% reduction in EIRR to 12% - see Table 4

26. The provincial level assessment finds all to be economic feasible based on the ADB economic criterion of a 12% or higher EIRR – See Table 4. However both Dak Nong and Binh Phuoc are assessed as being vulnerable to changes in the daily spend with EIRR estimated to be 9% and 11% respectively and to visitor number decreased by 10% with an EIRR of 11%. – see Table 4.

Table 4: Estimated EIRR's and sensitivity assessment

Province	Indicator	Base Assessment	Visitor increase by 10%	Visitor decrease by 10%	Spending increase by 10%	Spending decrease by 10%
Dak Lak	B/C	5.78	6.35	5.25	7.76	4.05
	NPV	\$604,214	\$762,882	\$477,915	\$1,132,859	\$146,076
	EIRR	18%	19%	17%	21%	14%
Kontum	B/C	5.4	5.91	4.85	7.16	3.79
	NPV	\$413,365	\$548,216	\$300,446	\$844,081	\$38,635
	EIRR	16%	17%	15%	20%	12%
Gia Lai	B/C	7.89	8.67	7.11	11.29	4.97
	NPV	\$638,518	\$754,905	\$522,130	\$1,155,578	\$194,307
	EIRR	20%	22%	19%	25%	15%
Binh Phuoc	B/C	4.92	5.25	4.65	6.84	3.27
	NPV	\$135,180	\$173,189	\$114,934	\$346,998	(\$47,047)
	EIRR	15%	16%	15%	19%	11%
Dak Nong	B/C	3.54	3.87	3.20	4.72	2.48
	NPV	\$38,885	\$222,582	(\$144,812)	\$691,825	(\$562,797)
	EIRR	12%	13%	11%	15%	9%
Total	B/C	4.91	5.36	4.44	6.67	3.38
	NPV	\$1,811,240	\$2,377,737	\$1,199,385	\$4,140,354	(\$220,916)
	EIRR	15%	16%	14%	19%	12%

APPENDIX 1: CAPITAL EXPENDITURE BREAKOUT BY PROVINCE

Unit: USD

Cost structure	Dak Nong			Binh Phuoc			Gia Lai		
	Total	ADB	Counterpart	Total	ADB	Counterpart	Total	ADB	Counterpart
Facility development	875,740	875,740		171,000	171,000		538,080	538,080	
Community development	1,135,336		1,135,336	152,000		152,000			
Training	50,000		50,000	69,000		69,000			
Training trainer	58,000		58,000	58,000		58,000			
Promotion (website, equipment)									
FS	55,800		55,800	63,000		63,000	63,157		63,157
Contingencies (ADB)									
Contingencies (counterpart)									
TOTAL	2,176,876	875,740	1,301,136	513,000	171,000	342,000	601,237	538,080	63,157

Cost structure	Kontum			Dak Lak		
	Total	ADB	Counterpart	Total	ADB	Counterpart
Facility development	0			688,073	688,073	
Community development	706,422		706,422	224,770		224,770
Training	54,223		54,223	116,972		116,972
Training trainer	68,951		68,951			
Promotion (website, equipment)			0	45,861		45,861
FS	62,936		62,936	68,807		68,807
Contingencies (ADB)			0	82,569	82,569	
Contingencies (counterpart)	31,467		31,467	31,880		31,880
TOTAL	923,999		923,999	1,258,932	770,642	488,290

APPENDIX 2: ESTIMATED EIRR FOR OUTPUT 2 NET CASH FLOW

Year	Investment Cost (USD)	O&M and Replacement (USD)	Total Cost (USD)	Benefit (USD)	B-C (USD)
2017	1,000,000	-	1,000,000	-	(1,000,000)
2018	1,600,000	-	1,600,000	-	(1,600,000)
2019	1,250,000	87,874	1,337,874	234,549	(1,103,323)
2020	1,244,196	87,874	1,332,068	255,280	(1,076,790)
2021		87,874	87,874	278,748	190,877
2022		87,874	87,874	317,189	229,316
2023		87,874	87,874	383,049	295,177
2024		87,874	87,874	422,504	334,631
2025		168,586	746,920	467,201	(279,718)
2026		87,874	87,874	971,272	883,399
2027		87,874	87,874	1,093,033	1,005,160
2028		87,874	87,874	1,229,725	1,141,851
2029		87,874	87,874	1,376,437	1,288,565
2030		87,874	87,874	2,179,262	2,091,389
2031		87,874	87,874	2,454,075	2,366,201
2032		168,586	746,920	2,771,239	2,024,321
2033		87,874	87,874	3,122,037	3,034,165
2034		87,874	87,874	3,510,858	3,422,986
2035		87,874	87,874	3,952,124	3,864,251
2036		87,874	87,874	4,452,996	4,365,123
2037		87,874	87,874	5,021,625	4,933,751
2038		87,874	87,874	5,652,181	5,564,307
			8,169,759	40,145,385	
				B/C	4.91
				NPV	\$1,811,240.90
				EIRR	15%

APPENDIX 3: PROVINCIAL NET CASH FLOW SUMMARIES

A. Dak Nong

Year	Investment Cost (USD)	O&M and Replacement (USD)	Total Cost (USD)	Benefit (USD)	B-C (USD)
2017	300,000	-	300,000	-	(300,000)
2018	600,000	-	600,000	-	(600,000)
2019	700,000	40,222	740,222	62,185	(678,036)
2020	486,600	40,222	526,821	67,789	(459,033)
2021		40,222	40,222	74,134	33,913
2022		40,222	40,222	85,664	45,442
2023		40,222	40,222	103,070	62,849
2024		40,222	40,222	113,967	73,745
2025		40,222	341,883	178,777	(163,106)
2026		40,222	40,222	300,947	260,725
2027		40,222	40,222	345,486	305,265
2028		40,222	40,222	386,625	346,403
2029		40,222	40,222	433,210	392,989
2030		40,222	40,222	666,364	626,143
2031		40,222	40,222	747,685	707,463
2032		40,222	341,883	857,077	515,194
2033		40,222	40,222	963,180	922,959
2034		40,222	40,222	1,083,459	1,043,238
2035		40,222	40,222	1,219,837	1,179,616
2036		40,222	40,222	1,374,502	1,334,280
2037		40,222	40,222	1,549,941	1,509,719
2038		40,222	40,222	1,740,745	1,700,523
Total			3,494,353	12,354,644	
B-C	3.54				
NPV	38,885				
EIRR	12%				

B. Binh Phuoc

Year	Investment Cost (USD)	O&M and Replacement (USD)	Total Cost (USD)	Benefit (USD)	B-C (USD)
2017	200,000	-	200,000	-	(200,000)
2018	150,000	-	150,000	-	(150,000)
2019	100,000	3,420	103,420	40,432	(62,988)
2020	63,000	3,420	66,420	41,401	(25,019)
2021		3,420	3,420	42,497	39,077
2022		3,420	3,420	49,266	45,846
2023		3,420	3,420	52,043	48,623
2024		3,420	3,420	53,758	50,338
2025		3,420	29,070	55,695	26,625
2026		3,420	3,420	87,097	83,677
2027		3,420	3,420	91,372	87,952
2028		3,420	3,420	100,128	96,708
2029		3,420	3,420	105,960	102,540
2030		3,420	3,420	182,102	178,682
2031		3,420	3,420	205,936	202,516
2032		3,420	29,070	221,131	192,061
2033		3,420	3,420	238,340	234,920
2034		3,420	3,420	257,835	254,415
2035		3,420	3,420	279,925	276,505
2036		3,420	3,420	304,962	301,542
2037		3,420	3,420	333,344	329,924
2038		3,420	3,420	367,631	364,211
Total			632,700	3,110,856	
B/C	4.92				
NPV	\$135,180.6				
EIRR	15%				

C. Gia Lai

Year	Investment Cost (USD)	O&M and Replacement (USD)	Total Cost (USD)	Benefit (USD)	B-C (USD)
2017	150,000	-	150,000	-	(150,000)
2018	250,000	-	250,000	-	(250,000)
2019	100,000	10,762	110,762	37,909	(72,852)
2020	63,119	10,762	73,880	42,580	(31,301)
2021		10,762	10,762	47,886	37,125
2022		10,762	10,762	55,908	45,146
2023		10,762	10,762	70,992	60,231
2024		10,762	10,762	80,104	69,342
2025		91,474	91,474	90,456	(1,017)
2026		10,762	10,762	169,621	158,860
2027		10,762	10,762	191,903	181,141
2028		10,762	10,762	217,228	206,466
2029		10,762	10,762	246,016	235,255
2030		10,762	10,762	392,376	381,614
2031		10,762	10,762	444,769	434,007
2032		91,474	91,474	504,363	412,890
2033		10,762	10,762	572,156	561,395
2034		10,762	10,762	649,281	638,520
2035		10,762	10,762	737,032	726,270
2036		10,762	10,762	836,878	826,117
2037		10,762	10,762	950,499	939,737
2038		10,762	10,762	1,076,370	1,065,608
Total			939,775	7,414,328	
B/C	7.89				
NPV	638,518				
EIRR	20%				

D. Kon Tum

Year	Investment Cost (USD)	O&M and Replacement (USD)	Total Cost (USD)	Benefit (USD)	B-C (USD)
2017	200,000	-	200,000	-	(200,000)
2018	300,000	-	300,000	-	(300,000)
2019	200,000	15,213	215,213	43,977	(171,236)
2020	223,999	15,213	239,212	48,676	(190,536)
2021		15,213	15,213	53,961	38,748
2022		15,213	15,213	59,907	44,695
2023		15,213	15,213	72,685	57,472
2024		15,213	15,213	81,074	65,861
2025		15,213	129,310	90,535	(38,775)
2026		15,213	15,213	189,336	174,123
2027		15,213	15,213	212,568	197,355
2028		15,213	15,213	238,841	223,628
2029		15,213	15,213	268,564	253,351
2030		15,213	15,213	424,394	409,181
2031		15,213	15,213	477,378	462,165
2032		15,213	129,310	537,344	408,035
2033		15,213	15,213	605,231	590,018
2034		15,213	15,213	682,103	666,890
2035		15,213	15,213	769,173	753,960
2036		15,213	15,213	867,818	852,605
2037		15,213	15,213	979,602	964,389
2038		15,213	15,213	1,104,176	1,088,963
Total			1,456,450	7,807,343	
B/C	5.4				
NPV	\$413,365				
EIRR	16%				

E. Dak Lak

Year	Investment Cost (USD)	O&M and Replacement (USD)	Total Cost (USD)	Benefit (USD)	B-C (USD)
2017	150,000	-	150,000	-	(150,000)
2018	300,000	-	300,000	-	(300,000)
2019	150,000	18,257	168,257	50,046	(118,211)
2020	407,478	18,257	425,735	54,834	(370,901)
2021		18,257	18,257	60,270	42,014
2022		18,257	18,257	66,444	48,187
2023		18,257	18,257	84,259	66,002
2024		18,257	18,257	93,601	75,345
2025		18,257	155,183	104,208	(50,975)
2026		18,257	18,257	224,271	206,014
2027		18,257	18,257	251,704	233,447
2028		18,257	18,257	286,903	268,646
2029		18,257	18,257	322,687	304,430
2030		18,257	18,257	514,026	495,769
2031		18,257	18,257	578,307	560,050
2032		18,257	155,183	651,324	496,141
2033		18,257	18,257	743,130	724,873
2034		18,257	18,257	838,180	819,923
2035		18,257	18,257	946,157	927,900
2036		18,257	18,257	1,068,836	1,050,579
2037		18,257	18,257	1,208,239	1,189,982
2038		18,257	18,257	1,363,259	1,345,002
Total			1,646,468	9,510,686	
B/C	5.78				
NPV	\$604,214.5				
EIRR	18%				

APPENDIX 4: PROVINCIAL VISITOR FORECASTS

Year	Dak Nong Province				Binh Phuoc Province			
	Local Visitor		Foreign Visitor		Local Visitor		Foreign Visitor	
	Number of visitor without Project (Person)	Number of visitor with Project (Person)	Number of visitor without Project (Person)	Number of visitor with Project (Person)	Number of visitor without Project (Person)	Number of visitor with Project (Person)	Number of visitor without Project (Person)	Number of visitor with Project (Person)
2017	17,500		1,500		7,000		500	
2018	20,213	21,000	1,635	1,725	8,085	9,240	545	627
2019	23,042	24,255	1,782	1,880	9,217	13,837	594	683
2020	26,268	27,651	1,943	2,049	10,507	15,127	648	745
2021	29,946	31,522	2,117	2,234	11,978	16,598	706	812
2022	34,138	35,935	2,308	2,753	13,655	19,430	769	885
2023	38,917	42,673	2,516	3,000	15,567	21,342	839	1,090
2024	44,366	48,647	2,742	3,270	17,746	23,521	914	1,188
2025	50,577	55,457	2,989	3,565	20,231	26,006	996	1,295
2026	57,658	63,221	3,258	3,885	23,063	28,838	1,086	1,412
2027	65,730	72,072	3,551	4,561	26,292	32,067	1,184	1,539
2028	74,932	82,163	3,871	4,971	29,973	35,748	1,290	1,935
2029	85,423	93,665	4,219	5,419	34,169	39,944	1,406	2,109
2030	97,382	111,050	4,599	5,907	38,953	44,728	1,533	2,299
2031	111,015	126,596	5,013	6,438	44,406	51,336	1,671	2,506
2032	126,558	144,320	5,464	7,519	50,623	57,553	1,821	2,732
2033	144,276	164,525	5,955	8,196	57,710	64,640	1,985	2,978
2034	164,474	187,558	6,491	8,933	65,790	72,720	2,164	3,246
2035	187,501	213,816	7,076	9,737	75,000	81,930	2,359	3,538
2036	213,751	243,751	7,712	10,614	85,500	92,430	2,571	3,856
2037	243,676	277,876	8,407	11,569	97,470	104,400	2,802	4,203
2038	277,790	316,778	9,584	12,610	111,116	118,046	3,195	4,792

Year	Gia Lai Province				Kontum Province				Dak Lak Province			
	Local Visitor		Foreign Visitor		Local Visitor		Foreign Visitor		Local Visitor		Foreign Visitor	
	Number of visitor without Project (Person)	Number of visitor with Project (Person)	Number of visitor without Project (Person)	Number of visitor with Project (Person)	Number of visitor without Project (Person)	Number of visitor with Project (Person)	Number of visitor without Project (Person)	Number of visitor with Project (Person)	Number of visitor without Project (Person)	Number of visitor with Project (Person)	Number of visitor without Project (Person)	Number of visitor with Project (Person)
2017	10,800		500		12,000		500		16,000		800	
2018	12,474	12,960	545	570	13,860	14,400	545	575	18,480	19,200	872	912
2019	14,220	14,969	594	621	15,800	16,632	594	627	21,067	22,176	950	994
2020	16,211	17,064	648	677	18,012	18,960	648	683	24,017	25,281	1,036	1,084
2021	18,481	19,453	706	738	20,534	21,615	706	745	27,379	28,820	1,129	1,181
2022	21,068	22,177	769	918	23,409	24,641	769	812	31,212	32,855	1,231	1,287
2023	24,018	26,335	839	1,000	26,686	29,261	839	885	35,582	39,015	1,342	1,600
2024	27,380	30,022	914	1,090	30,422	33,358	914	964	40,563	44,477	1,462	1,744
2025	31,213	34,225	996	1,188	34,681	38,028	996	1,051	46,242	50,704	1,594	1,901
2026	35,583	39,017	1,086	1,295	39,537	43,352	1,086	1,315	52,716	57,802	1,738	2,072
2027	40,565	44,479	1,184	1,412	45,072	49,421	1,184	1,433	60,096	65,895	1,894	2,259
2028	46,244	50,706	1,290	1,539	51,382	56,340	1,290	1,562	68,509	75,120	2,064	2,651
2029	52,718	57,805	1,406	1,677	58,576	64,228	1,406	1,703	78,101	85,637	2,250	2,890
2030	60,099	68,533	1,533	1,828	66,776	76,148	1,533	2,109	89,035	101,531	2,453	3,150
2031	68,512	78,128	1,671	1,993	76,125	86,809	1,671	2,299	101,500	115,745	2,673	3,434
2032	78,104	89,066	1,821	2,172	86,782	98,962	1,821	2,506	115,710	131,950	2,914	3,743
2033	89,039	101,535	1,985	2,368	98,932	112,817	1,985	2,732	131,909	150,423	3,176	4,371
2034	101,504	115,750	2,164	2,581	112,782	128,611	2,164	2,978	150,376	171,482	3,462	4,764
2035	115,715	131,955	2,359	2,813	128,572	146,617	2,359	3,246	171,429	195,489	3,774	5,193
2036	131,915	150,429	2,571	3,066	146,572	167,143	2,571	3,538	195,429	222,858	4,113	5,661
2037	150,383	171,489	2,802	3,342	167,092	190,543	2,802	3,856	222,789	254,058	4,484	6,170
2038	171,436	195,498	3,195	3,643	190,485	217,219	3,195	4,203	253,980	289,626	5,111	6,725

APPENDIX 5: HOME STAY PROJECTIONS

A. Dak Nong province

1. Occupancy

Year	Number of room	Dry Season Occupancy (Day)	Wet season Occupancy (Day)	Total Yearly Occupancy (Day)	Total Income of Room Rent (USD)
2017	-	-	-	-	-
2018	-	-	-	-	-
2019	60	55	9	64	38,325
2020	60	55	9	64	38,325
2021	60	55	9	64	38,325
2022	60	55	9	64	38,325
2023	60	55	9	64	38,325
2024	60	55	9	64	38,325
2025	60	55	9	64	38,325
2026	60	73	18	91	54,750
2027	60	73	8	91	54,750
2028	60	73	18	91	54,750
2029	60	73	18	91	54,750
2030	60	91	27	119	92,528
2031	60	91	27	119	92,528
2032	60	91	27	119	92,528
2033	60	91	27	119	92,528
2034	60	91	27	119	92,528
2035	60	91	27	119	92,528
2036	60	91	27	119	92,528
2037	60	91	27	119	92,528
2038	60	91	27	119	92,528

2. Number of visitors with and without scenarios

a. Local visitor

Year	Daily spent for local visitor (USD)		Number of visitor without Project (Person)	Number of visitor with Project (Person)	Total income (USD)
	Without	With			
2017			17,500		-
2018	8	11	20,213	21,000	57,834
2019	8	11	23,042	24,255	69,272
2020	8	11	26,268	27,651	78,970
2021	8	11	29,946	31,522	90,026
2022	8	11	34,138	35,935	102,630

2023	8	11	38,917	42,673	135,105
2024	8	11	44,366	48,647	154,020
2025	8	11	50,577	55,457	175,582
2026	12	18	57,658	63,221	446,090
2027	12	18	65,730	72,072	508,543
2028	12	18	74,932	82,163	579,739
2029	12	18	85,423	93,665	660,902
2030	15	23	97,382	111,050	1,037,886
2031	15	23	111,015	126,596	1,183,190
2032	15	23	126,558	144,320	1,348,837
2033	15	23	144,276	164,525	1,537,674
2034	15	23	164,474	187,558	1,752,948
2035	15	23	187,501	213,816	1,998,361
2036	15	23	213,751	243,751	2,278,131
2037	15	23	243,676	277,876	2,597,070
2038	15	23	277,790	316,778	2,960,660

b. Foreign visitors

Year		Daily spent for foreign visitor (USD)		Number of visitor without Project (Person)	Number of visitor with Project (Person)	Total income (USD)
	Without		With			
2017				1,500		-
2018	19		28	1,635	1,725	17,717
2019	19		28	1,782	1,880	19,311
2020	19		28	1,943	2,049	21,049
2021	19		28	2,117	2,234	22,943
2022	19		28	2,308	2,753	33,869
2023	19		28	2,516	3,000	36,918
2024	19		28	2,742	3,270	40,240
2025	19		28	2,989	3,565	43,862
2026	32		56	3,258	3,885	113,337
2027	32		56	3,551	4,561	141,781
2028	32		56	3,871	4,971	154,542
2029	32		56	4,219	5,419	168,450
2030	40		70	4,599	5,907	229,513
2031	40		70	5,013	6,438	250,170
2032	40		70	5,464	7,519	307,773
2033	40		70	5,955	8,196	335,473
2034	40		70	6,491	8,933	365,665
2035	40		70	7,076	9,737	398,575
2036	40		70	7,712	10,614	434,447
2037	40		70	8,407	11,569	473,547
2038	40		70	9,584	12,610	499,353

B. Binh phuoc Province

1. Room occupancy and income

Year	Number of room	Dry Season Occupancy (Day)	Wet season Occupancy (Day)	Total Yearly Occupancy (Day)	Total Income of Room Rent (USD)
2017					
2018					
2019	28	55	9	64	17,885
2020	28	55	9	64	17,885
2021	28	55	9	64	17,885
2022	28	55	9	64	17,885
2023	28	55	9	64	17,885
2024	28	55	9	64	17,885
2025	28	55	9	64	17,885
2026	28	73	18	91	25,550
2027	28	73	18	91	25,550
2028	28	73	18	91	25,550
2029	28	73	18	91	25,550
2030	28	91	27	119	43,180
2031	28	91	27	119	43,180
2032	28	91	27	119	43,180
2033	28	91	27	119	43,180
2034	28	91	27	119	43,180
2035	28	91	27	119	43,180
2036	28	91	27	119	43,180
2037	28	91	27	119	43,180
2038	28	91	27	119	43,180

2. Number of visitors with and without scenarios

a. Local visitor

Year	Daily spent for local visitor (USD)		Number of visitor without Project (Person)	Number of visitor with Project (Person)	Total income (USD)
	Without	With			
2017			7,000		-
2018	8	9	8,085	9,240	20,735
2019	8	9	9,217	13,837	54,636
2020	8	9	10,507	15,127	56,215
2021	8	9	11,978	16,598	58,015
2022	8	9	13,655	19,430	70,907

2023	8	9	15,567	21,342	73,247
2024	8	9	17,746	23,521	75,914
2025	8	9	20,231	26,006	78,955
2026	11	13	23,063	28,838	125,584
2027	11	13	26,292	32,067	132,610
2028	11	13	29,973	35,748	140,619
2029	11	13	34,169	39,944	149,750
2030	14	18	38,953	44,728	261,029
2031	14	18	44,406	51,336	303,699
2032	14	18	50,623	57,553	329,064
2033	14	18	57,710	64,640	357,980
2034	14	18	65,790	72,720	390,944
2035	14	18	75,000	81,930	428,523
2036	14	18	85,500	92,430	471,363
2037	14	18	97,470	104,400	520,201
2038	14	18	111,116	118,046	575,876

b. Foreign visitors

Year	Daily spent for foreign visitor (USD)		Number of visitor without Project (Person)	Number of visitor with Project (Person)	Total income (USD)
	Without	With			
2017			500		-
2018	19	21	545	627	3,269
2019	19	21	594	683	3,563
2020	19	21	648	745	3,884
2021	19	21	706	812	4,234
2022	19	21	769	885	4,615
2023	19	21	839	1,090	7,721
2024	19	21	914	1,188	8,415
2025	19	21	996	1,295	9,173
2026	25	30	1,086	1,412	15,082
2027	25	30	1,184	1,539	16,439
2028	25	30	1,290	1,935	25,598
2029	25	30	1,406	2,109	27,902
2030	31	40	1,533	2,299	45,144
2031	31	40	1,671	2,506	49,207
2032	31	40	1,821	2,732	53,636
2033	31	40	1,985	2,978	58,463
2034	31	40	2,164	3,246	63,724
2035	31	40	2,359	3,538	69,460
2036	31	40	2,571	3,856	75,711
2037	31	40	2,802	4,203	82,525
2038	31	40	3,195	4,792	94,078

C. Gia Lai Province

1. Room occupancy and income

Year	Number of room	Dry Season Occupancy (Day)	Wet season Occupancy (Day)	Total Yearly Occupancy (Day)	Total Income of Room Rent (USD)
2017					
2018					
2019	10	55	9	64	6,388
2020	10	55	9	64	6,388
2021	10	55	9	64	6,388
2022	10	55	9	64	6,388
2023	10	55	9	64	6,388
2024	10	55	9	64	6,388
2025	10	55	9	64	6,388
2026	10	73	18	91	9,125
2027	10	73	18	91	9,125
2028	10	73	18	91	9,125
2029	10	73	18	91	9,125
2030	10	91	27	119	15,421
2031	10	91	27	119	15,421
2032	10	91	27	119	15,421
2033	10	91	27	119	15,421
2034	10	91	27	119	15,421
2035	10	91	27	119	15,421
2036	10	91	27	119	15,421
2037	10	91	27	119	15,421
2038	10	91	27	119	15,421

2. Number of visitors with and without scenarios

a. Local visitor

Year	Daily spent for local visitor (USD)		Number of visitor without Project (Person)	Number of visitor with Project (Person)	Total income (USD)
	Without	With			
2017			10,800		-
2018	12	16	12,474	12,960	52,488
2019	12	16	14,220	14,969	62,869
2020	12	16	16,211	17,064	71,671
2021	12	16	18,481	19,453	81,705
2022	12	16	21,068	22,177	93,143
2023	12	16	24,018	26,335	122,616

2024	12	16	27,380	30,022	139,783
2025	12	16	31,213	34,225	159,352
2026	20	26	35,583	39,017	302,769
2027	20	26	40,565	44,479	345,157
2028	20	26	46,244	50,706	393,479
2029	20	26	52,718	57,805	448,566
2030	25	33	60,099	68,533	724,873
2031	25	33	68,512	78,128	826,355
2032	25	33	78,104	89,066	942,045
2033	25	33	89,039	101,535	1,073,931
2034	25	33	101,504	115,750	1,224,281
2035	25	33	115,715	131,955	1,395,681
2036	25	33	131,915	150,429	1,591,076
2037	25	33	150,383	171,489	1,813,827
2038	25	33	171,436	195,498	2,067,762

b. Foreign visitors

Year	Daily spent for foreign visitor (USD)		Number of visitor without Project (Person)	Number of visitor with Project (Person)	Total income (USD)
	Without	With			
2017			500		-
2018	24	36	545	570	7,440
2019	24	36	594	621	8,110
2020	24	36	648	677	8,839
2021	24	36	706	738	9,635
2022	24	36	769	918	14,568
2023	24	36	839	1,000	15,879
2024	24	36	914	1,090	17,308
2025	24	36	996	1,188	18,865
2026	40	60	1,086	1,295	34,272
2027	40	60	1,184	1,412	37,357
2028	40	60	1,290	1,539	40,719
2029	40	60	1,406	1,677	44,383
2030	50	75	1,533	1,828	60,472
2031	50	75	1,671	1,993	65,915
2032	50	75	1,821	2,172	71,847
2033	50	75	1,985	2,368	78,313
2034	50	75	2,164	2,581	85,362
2035	50	75	2,359	2,813	93,044
2036	50	75	2,571	3,066	101,418
2037	50	75	2,802	3,342	110,546
2038	50	75	3,195	3,643	113,489

D. Kontum province

1. Room occupancy and income

Year	Number of room	Dry Season Occupancy (Day)	Wet season Occupancy (Day)	Total Yearly Occupancy (Day)	Total Income of Room Rent (USD)
2017	-	-	-	-	-
2018	-	-	-	-	-
2019	15	55	9	64	9,581
2020	15	55	9	64	9,581
2021	15	55	9	64	9,581
2022	15	55	9	64	9,581
2023	15	55	9	64	9,581
2024	15	55	9	64	9,581
2025	15	55	9	64	9,581
2026	15	73	18	91	13,688
2027	15	73	18	91	13,688
2028	15	73	18	91	13,688
2029	15	73	18	91	13,688
2030	15	91	27	119	23,132
2031	15	91	27	119	23,132
2032	15	91	27	119	23,132
2033	15	91	27	119	23,132
2034	15	91	27	119	23,132
2035	15	91	27	119	23,132
2036	15	91	27	119	23,132
2037	15	91	27	119	23,132
2038	15	91	27	119	23,132

2. Number of visitors with and without scenarios

a. Local visitor

Year	Daily spent for local visitor (USD)		Number of visitor without Project (Person)	Number of visitor with Project (Person)	Total income (USD)
	Without	With			
2017			12,000		-
2018	8	11	13,860	14,400	39,658
2019	8	11	15,800	16,632	47,501
2020	8	11	18,012	18,960	54,151
2021	8	11	20,534	21,615	61,732
2022	8	11	23,409	24,641	70,375
2023	8	11	26,686	29,261	92,643
2024	8	11	30,422	33,358	105,613

2025	8	11	34,681	38,028	120,399
2026	11	16	39,537	43,352	277,341
2027	11	16	45,072	49,421	316,168
2028	11	16	51,382	56,340	360,432
2029	11	16	58,576	64,228	410,892
2030	14	20	66,776	76,148	645,269
2031	14	20	76,125	86,809	735,606
2032	14	20	86,782	98,962	838,591
2033	14	20	98,932	112,817	955,994
2034	14	20	112,782	128,611	1,089,833
2035	14	20	128,572	146,617	1,242,410
2036	14	20	146,572	167,143	1,416,347
2037	14	20	167,092	190,543	1,614,635
2038	14	20	190,485	217,219	1,840,684

b. Foreign visitors

Year	Daily spent for foreign visitor (USD)		Number of visitor without Project (Person)	Number of visitor with Project (Person)	Total income (USD)
	Without	With			
2017			500		-
2018	19	70	545	575	29,969
2019	19	70	594	627	32,666
2020	19	70	648	683	35,606
2021	19	70	706	745	38,811
2022	19	70	769	812	42,304
2023	19	70	839	885	46,111
2024	19	70	914	964	50,261
2025	19	70	996	1,051	54,785
2026	25	93	1,086	1,315	95,372
2027	25	93	1,184	1,433	103,955
2028	25	93	1,290	1,562	113,311
2029	25	93	1,406	1,703	123,510
2030	31	116	1,533	2,109	197,709
2031	31	116	1,671	2,299	215,503
2032	31	116	1,821	2,506	234,898
2033	31	116	1,985	2,732	256,039
2034	31	116	2,164	2,978	279,083
2035	31	116	2,359	3,246	304,200
2036	31	116	2,571	3,538	331,578
2037	31	116	2,802	3,856	361,420
2038	31	116	3,195	4,203	389,605

E. Dak Lak Province

1. Room occupancy and income

Year	Number of room	Dry Season Occupancy (Day)	Wet season Occupancy (Day)	Total Yearly Occupancy (Day)	Total Income of Room Rent (USD)
2017	-	-	-	-	-
2018	-	-	-	-	-
2019	45	55	9	64	28,744
2020	45	55	9	64	28,744
2021	45	55	9	64	28,744
2022	45	55	9	64	28,744
2023	45	55	9	64	28,744
2024	45	55	9	64	28,744
2025	45	55	9	64	28,744
2026	45	73	18	91	41,063
2027	45	73	18	91	41,063
2028	45	73	18	91	41,063
2029	45	73	18	91	41,063
2030	45	91	27	119	69,396
2031	45	91	27	119	69,396
2032	45	91	27	119	69,396
2033	45	91	27	119	69,396
2034	45	91	27	119	69,396
2035	45	91	27	119	69,396
2036	45	91	27	119	69,396
2037	45	91	27	119	69,396
2038	45	91	27	119	69,396

2. Number of visitors with and without scenarios

a. Local visitor

Year	Daily spent for local visitor (USD)		Number of visitor without Project (Person)	Number of visitor with Project (Person)	Total income (USD)
	Without	With			
2017			16,000		-
2018	8	11	18,480	19,200	52,877
2019	8	11	21,067	22,176	63,335
2020	8	11	24,017	25,281	72,202
2021	8	11	27,379	28,820	82,310
2022	8	11	31,212	32,855	93,833
2023	8	11	35,582	39,015	123,525
2024	8	11	40,563	44,477	140,818

2025	8	11	46,242	50,704	160,533
2026	11	16	52,716	57,802	369,787
2027	11	16	60,096	65,895	421,558
2028	11	16	68,509	75,120	480,576
2029	11	16	78,101	85,637	547,856
2030	14	20	89,035	101,531	860,358
2031	14	20	101,500	115,745	980,808
2032	14	20	115,710	131,950	1,118,121
2033	14	20	131,909	150,423	1,274,658
2034	14	20	150,376	171,482	1,453,111
2035	14	20	171,429	195,489	1,656,546
2036	14	20	195,429	222,858	1,888,463
2037	14	20	222,789	254,058	2,152,847
2038	14	20	253,980	289,626	2,454,246

b. Foreign visitors

Year	Daily spent for foreign visitor (USD)		Number of visitor without Project (Person)	Number of visitor with Project (Person)	Total income (USD)
	Without	With			
2017			800		-
2018	19	28	872	912	9,226
2019	19	28	950	994	10,056
2020	19	28	1,036	1,084	10,961
2021	19	28	1,129	1,181	11,947
2022	19	28	1,231	1,287	13,023
2023	19	28	1,342	1,600	19,689
2024	19	28	1,462	1,744	21,462
2025	19	28	1,594	1,901	23,393
2026	25	43	1,738	2,072	46,846
2027	25	43	1,894	2,259	51,062
2028	25	43	2,064	2,651	63,877
2029	25	43	2,250	2,890	69,626
2030	31	62	2,453	3,150	119,279
2031	31	62	2,673	3,434	130,015
2032	31	62	2,914	3,743	141,716
2033	31	62	3,176	4,371	172,537
2034	31	62	3,462	4,764	188,065
2035	31	62	3,774	5,193	204,991
2036	31	62	4,113	5,661	223,441
2037	31	62	4,484	6,170	243,550
2038	31	62	5,111	6,725	258,520

