Early Warning System

IFC-602476

Nepal Creating Markets for Tourism

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Quick Facts

Countries	Nepal
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-12-08
Sectors	Industry and Trade
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 1.90 million
Project Cost (USD)	$ 1.90 million

Project Description

According to the bank's website, the project plans to "Facilitate private sector investments within the Annapurna Conservation Area (ACA), by supporting development of new and diverse tourism products catering to the higher-spending markets."
Project's components are:
Component 1: Support heritage villages to provide diversified offer:
1.1) Create investment options and linkages between local and international private sector.
1.2) Support Government and private sector with crises communication strategy and media outreach considering Covid-19 pandemic.
1.3) Support private sector and Government with developing and implementing standard protocols for health/hygiene.
1.4) Formalize quality tourism accommodation within Annapurna Conservation Area (ACA) through registration: Pilot roll-out of online registration system at Province 4.

Component 2: Support linkages to market leaders for higher end resorts and franchise opportunities along new trails:
2.1) Conduct assessment of franchise opportunities.
2.2) Facilitate workshops/knowledge exchange between local chains and global boutique heritage brands.
2.3) Formalize existing lodges and support in upgrading quality through links to digital platforms and standard accreditations.

Component 3: Support supply chain linkages for high-value resorts
3.1) Support formal supply chain linkages by conducting an inventory of fresh-produce supplies to accommodation, craft & souvenir supplies, information and guiding services to strengthen local economic impact.

Investment Description

- International Finance Corporation (IFC)

Contact Information

No contact information provided at time of disclosure.

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