

Summary of Side Event

HARNESSING INNOVATION AND ENTREPRENEURSHIP IN TOURISM AS DRIVERS OF SUSTAINABLE DEVELOPMENT

2 - 4 May 2023, (8:30 – 9:45 EST, New York time)

Background on the event

The UNWTO, through its department of Innovation, Education, and Investments, has carried out more than 23 startup competitions and innovation challenges since 2018. The goal of these competitions is to identify and support high-impact and scalable solutions for tourism development worldwide. The event revolves around Science, technology, and innovation which are crucial pillars in achieving the Sustainable Development Goals (SDGs) as they provide solutions for complex problems. By harnessing the power of science, technology, and innovation, we can accelerate progress toward the SDGs, creating a more sustainable future for all. Our innovation network counts with 300 top startups which have been recognized by the organization and its partners thanks to their innovative solutions.

The competitions have the purpose of connecting entrepreneurs to governments, funding and pilot-project opportunities, these competitions help support their growth. This roundtable will showcase winners from these competitions and highlight the role that entrepreneurship plays in achieving the Sustainable Development Goals (SDGs) by 2030. Additionally, the panel offered recommendations and examples of how innovation and science in tourism can accelerate economic development, support a cleaner transition, and provide new opportunities for a better tomorrow.

The startups that participated in the roundtable are the following:

- [BeFC \(France\)](#) - Startup that specializes in biofuel cell technology, revolutionizing portable power solutions through environmentally friendly and sustainable energy sources.
- [Socialbnb \(Germany\)](#) - Startup that connects travelers with local hosts, providing unique and meaningful travel experiences.
- [Quantum Temple \(USA\)](#) - Quantum Temple is the web 3 platform preserving cultural heritage and promoting conscious heritage tourism.
- [ClimateTrade \(Spain\)](#) - Startup that leverages blockchain technology to create a marketplace for carbon credits, facilitating transparent and efficient carbon offsetting to combat climate change and promote sustainability.
- [SOS Carbon \(Dominican Republic\)](#) - Environmental sanitation, ocean harvesting, transformation and valorization of the invasive sargasso that arrives on the Caribbean coasts.

Key Issues discussed

- The importance of community building in such a human sector

- The importance of scalability for future steps and finding funding
- How island destinations have a huge potential for startups that are focused on the tourism sector
- The importance of the tourism sector and how it affects so many other industries that interlinked with the sector. The importance of having a strong tourism sector generates positive economic and social spillovers to the rest of the economy.
- How new technologies can redefine the way we do tourism and make us more aware of our footprint too.
- How important it is for companies in the tourism sector to be involved with other stakeholders, such as governments and international organizations, which can help them have a stronger positive impact. This highlights the importance of Public-Private partnerships that can help increase the reach of the innovative solutions offered by startups.

Key recommendations for action

The importance of building strategic partnerships in order to expand the reach and access new customer segments.

- Investing and optimizing online presence to attract a wider audience to increase brand visibility
- The importance of having customer feedback and using it to incorporate into product development in order to create a loyal customer base.
- Adopt and implement new technologies making sure to stay on top of trends to ensure the best service.
- Achieving additional funding through venture capital, angel investors, and other corporations in order to fuel rapid expansion and invest in growth areas.
- Study and explore international expansion opportunities to enter and diversify customer base.