Écrit par sylvie.duval@finances.gouv.fr (Sylvie Duval)
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Colombia shakes stigma, ready for growth
Tax incentives, a developing middle class and a hospitable nature are attracting many international players to Colombia's hotel industry.
Colombia's hotel future is bright, and both domestic and international investors are touting the country's readiness for growth.
A long-term government tax incentive aimed at improving the country's infrastructure is helping hotel developers justify financing. A developing middle class is creating demand for more economy and midscale hotels. And the hospitable nature of Colombians helps hotel managers put together solid staffs rather easily and inexpensively.
Inflation is "under control" in Colombia, and the coffee-growing region, beaches, the tropical conditions all provide investment opportunities, said panelists at this week's South American Hotel & Tourism Investment Conference. The Colombian hotel industry hit its stride when it recently began attracting institutional funds and sovereign wealth.

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