

Tourism /



Why invest in Argentina?

Argentina is the third largest economy in Latin America, with a GDP of USD 445 billion, and the third largest recipient of Foreign Direct Investment (FDI) in the region. With a population of 45 million people, 60% of which is under 35 years old, it has preferential access to the main South American markets, which altogether have about 295 million inhabitants.

At the global level, it is the eighth largest country, with over 50% of arable land. It has the second largest unconventional gas reserve and the fourth largest unconventional oil reserve in the world, as well as an extensive maritime platform of over 1.78 million km², which is rich in energy and fishing resources.

In terms of renewable resources, it is among the six countries with the highest wind consistency, with an annual average capacity factor of 20%. It also has great potential for the development of solar energy, especially in the Andean and sub-Andean regions, where global horizontal irradiation (GHI) ranges between 2,400 and 2,700 kWh/m².

Moreover, it has great potential for mining development due to its over 705,000 km² of promising mining areas, its long tradition in the production of gold, silver, lead, aluminium and copper, and its positioning as a new global leader in the exploitation of lithium—the country has the third largest global lithium reserve and is the fourth largest global producer.

Argentina is characterised by a diversified economy that produces and exports agrifood, manufactured products, minerals and energy, knowledge-based services, culture and art, among others. Throughout the country, multiple activities with a high potential for investment and growth have been developed.

The country is internationally renowned for its leadership in the production and export of products such as soybean oil, yerba mate, utility vehicles, maize and wheat grains, raw peanuts, insecticides, powdered milk, beef, lemon essential oils, black tea, shrimp, pears, sunflower oil and combed wool.

Argentina does not only stand out for its natural resources. With a dynamic scientific community, its human talent has shown its capacity in a wide range of sectors. Among Latin American countries, it ranks third in the number of academic articles published, third in patent applications and first in the Global Skills Index¹ ranking for Data Science.

¹ The Global Skills Index (GSI) 2019 is the first index conducted by Coursera, an online education platform with a large skills database of 38 million students and over 3,000 courses, specialisations and undergraduate courses of the main universities available. For each country, Coursera calculates a GSI that measures the average skills expertise of the platform's students.

Economic activities by region

NOA •

- Sugar
- Tobacco
- Viticulture
- Bovine meat
- Mining
- Petroleum and refinery
- Textile and metal-mechanic industry
- Automotive and trucks industry
- Inbound tourism

NEW CUYO •

- Viticulture
- Stone fruits peach, plum and, to a lower extent, pome fruits
- Olive
- Mining
- Manufacturing
- University education
- Inbound tourism
- Domestic tourism

PATAGONIA •

- Pome fruit, apples, and pears
- Viticulture, Alto Valle del Río Negro
- Fine fruits
- Ovine, wool, and meat
- Mining
- Textile, aluminum, and other industries
- Oil and gas, mainly
- Alternative energies
- Inbound tourism

NEA •

- Yerba mate and tea
- Citrus fruit
- Bovine meat
- Forestry and paper industry
- Oil and gas (weak)
- Inbound and domestic

AMBA

- Food industry
- Textile industry
- Automotive, metalworking
- Refinery
- Petrochemical, chemical and plastic
- Financial services
- Business services
- Logistics trading
- Software
- University education
- Inbound and domestic tourism

CENTRO •

- Cereals and oilseeds
- Beef, poultry, and pork
- Citrus fruit
- Iron and steel, automotive, metal-mechanic industries
- Refinery, petrochemical, chemical and plastic industries
- Software
- University education
- Biotechnology
- Business services
- Logistics trading

Infrastructure

 Railway network	 Maritime container traffic	 Flight departures	 Airports and ports	 National and provincial routes	 Ducts
17,866 km N.º 2 in LATAM N.º 13 in the world	~2 M TEU N.º 6 in LATAM	163,000 flights all over the world . N.º 4 in LATAM	Airports: 55 Ports: 101	500,000 km National routes: 37,500 km	Gas pipeline: 16,000 km Oil pipeline: 1,200 km

With longstanding policies of universal access to education and local scientific development, Argentina is the second country in the region with the highest public spending on Education (6% of GDP) and Science & Technology (0.6%). It should also be noted that Argentina is the second country in Latin America with the most unicorns (a total of 11) and the region's leading software exporter (50% of the sector's exports are destined to the USA).

The country offers benefits in terms of human resources and cultural and gender diversity policies for investors:

- The Knowledge Economy Act promotes activity in the sector through income tax reliefs (60% for micro and small companies, 40% for medium-sized companies and 20% for large companies).
- Every year, more than 150,000 professionals graduate from college.
- It is the Latin American country with the highest English language proficiency, which represents a comparative advantage in terms of service exports.
- It ranks ninth in the World Economic Forum's global ranking for leading efforts to encourage inclusiveness, equity and creativity in firms.
- It has the lowest gender gap in South America, and it ranks fifth in Latin America and the Caribbean.

Moreover, Argentina is a member of the selected group of countries that harness atomic energy for peaceful ends, building small and medium-sized modular reactors.

Thanks to these developments, Argentina can export to 170 countries around the world, achieving strong brand recognition for the quality of its products (meat, wine, oil, etc.), technology (satellites, turbines, reactors, etc.) and services (software, professionals, etc.). The country is also the main tourist destination in South America, with 7.4 million international arrivals in 2019.

Lastly, the development of maritime, aerial, rail and road infrastructure offer advantages that allow the country to access any part of the world as a competitive economy.

The AAICI has prepared these sectoral reports in order to facilitate access to essential information as well as to advantages, benefits and opportunities for those investing in Argentina—one of the countries with the greatest potential to attract FDI in the world.

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APN	National Parks Administration
ARS	Argentine peso
DNMYE	National Directorate for Markets and Statistics
EOH	Hotel Occupancy Survey
ETI	International Tourism Survey
FDI	Foreign Direct Investment
GHI	Global Horizontal Irradiance
IDB	Inter American Development Bank
LATAM	Latin America
MINTUR	Argentine Ministry of Tourism
PFETS	Federal Sustainable Tourism Strategic Plan
SECTUR	Argentine Secretariat of Tourism
SNAP	National Protected Areas System
UEPI	International Loan Execution Unit
UNWTO	World Tourism Organization
USD	United States dollars
WTO	World Trade Organization
WTTC	World Travel & Tourism Council

Argentina has great opportunities to seize in the tourism sector thanks to its geographical diversity and cultural richness.

In the last decade, tourism has shown more growth than any other sector globally. Tourism is a continuously developing industry, characterised by high dynamism and adaptability. Despite the recession it suffered during the pandemic, it is still considered a reliable source of jobs and economic growth.

Argentina is the leader in inbound tourism in the region and maintains a competitive environment for tourism activity. The country's geographical diversity, multiculturalism and well-developed infrastructure make it a prime destination for investment in the sector.

The tourism sector in Argentina has shown a marked growth. By 2019, inbound tourism represented the country's fourth export sector. Nowadays, tourism and related activities account for 6.9% of employment at the national level.

Argentina's tourism potential is enormous. The country has a high degree of openness and connectivity. In addition, the high level of human capital training ensures operating standards above the regional average. Likewise, state and private investment play a key role in providing stability over time.

The post-pandemic recovery of COVID-19 provides interesting investment opportunities in the sector. Developments in nature and meeting tourism, wine tourism, gastronomy and infrastructure, among others, stand out.

Diversity

Argentina offers geographical and cultural diversity.



The country has 11 UNESCO World Heritage Sites, which make up some of the country's main

Investment and competitiveness



Argentina has a domestic tourism stimulus programme with international recognition, quality and training for providers to improve service.

The programme also includes unprecedented investment in tourism infrastructure and a high level of price competitiveness.

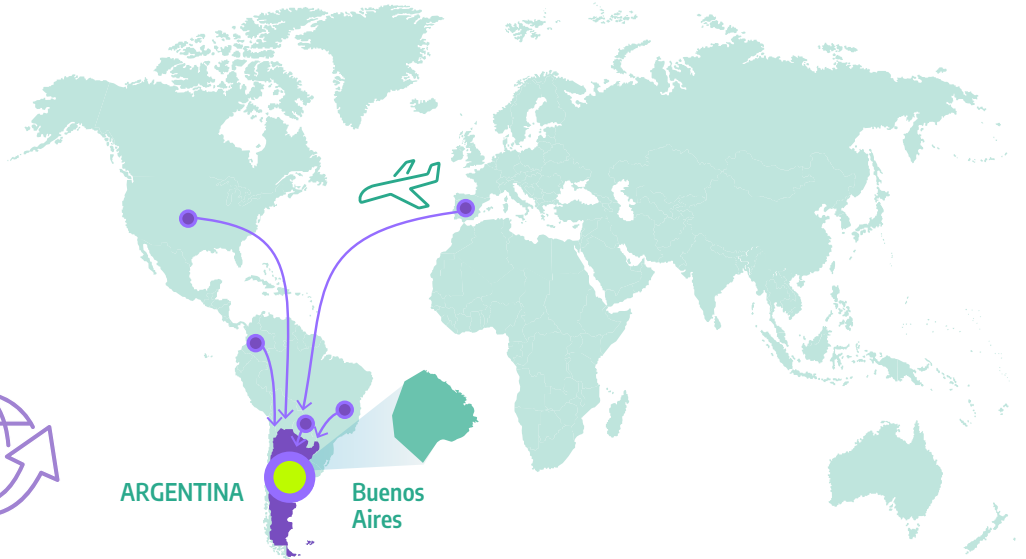
Leadership in inbound tourism

Argentina is South America's most visited country and one of the world's most attractive destinations.



ARGENTINA

Buenos Aires



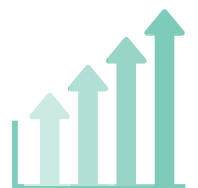
High connectivity and infrastructure

The country has an extensive air and land transport network, which exceeds regional standards.



Looking ahead to the future

Argentina is a leader in integrated promotion and development planning for sustainable tourism, and has a renewed country brand with good positioning in the regional market.



Global overview

Globally, over the last decade, the tourism sector has grown faster than other sectors: it accounts for 10% of world GDP and employs one in ten workers worldwide. Tourism also ranks fourth among the world's major export categories, only surpassed by fuels, chemicals and food.

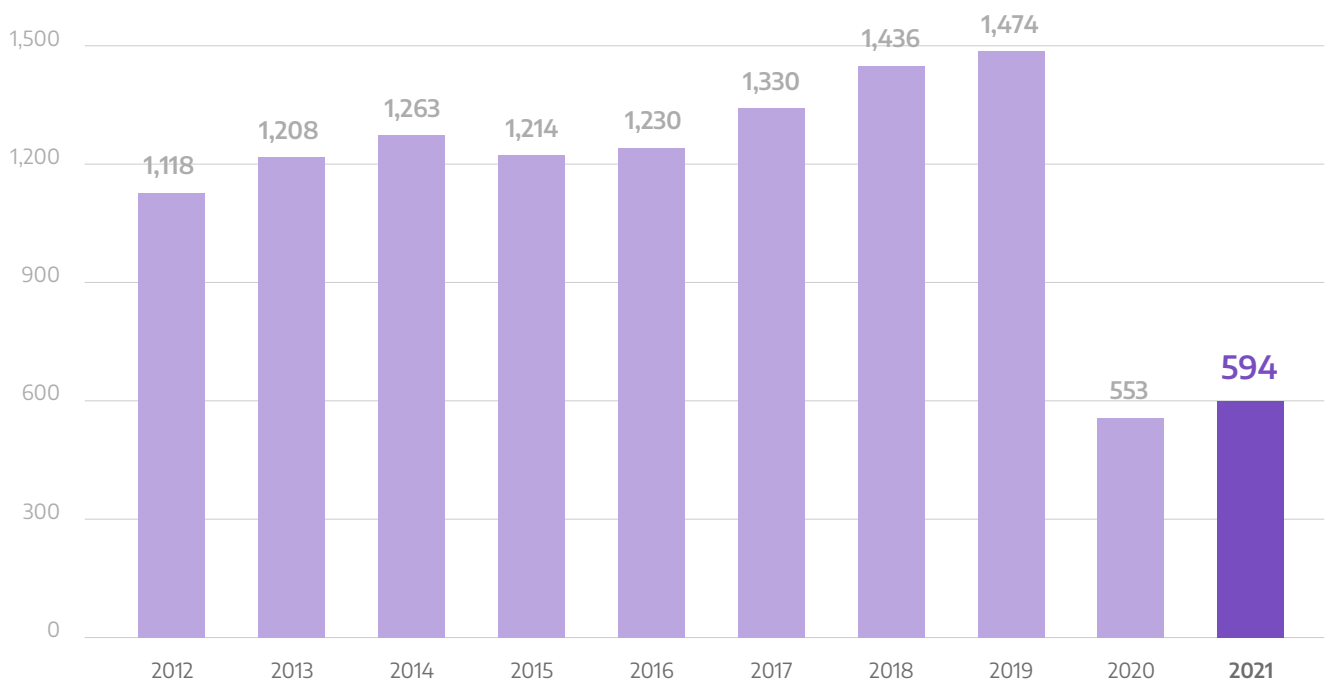
Despite being one of the most affected sectors by the economic and social crisis caused by the COVID-19 pandemic, the World Tourism Organization (UNWTO) assures that 2022 promises to be a rebound year for tourism. It estimates an average annual growth of 4%, driven by new global trends governing post-pandemic operations.

There are significant changes in the preferences of tourists, preferring natural destinations and open spaces, perceived as safer. It also became evident that the strengthening of tourism can only be conceived under sustainability principles.

By 2019, tourism generated 10% of global GDP and employed 1 in 10 workers worldwide.

Travel export

Figures in USD billions.



Source: Own elaboration based on data from the WTO.

Tourism in Argentina

Market position and key market data

In 2019, Argentina ranked first among South America's tourist destinations, with more than 7 million international tourists and almost 27 million domestic tourists that year, a spending of USD 8,500 million, and a 9.4% share of the domestic GDP. Due to restrictions linked to the COVID-19 pandemic, in 2020 and 2021, Argentina's inbound tourism suffered a severe recession. However, Argentina's tourism market currently remains among the top 60 in the world.

According to 2019 data

, Argentina has more than 51,000 businesses linked to tourism in gastronomy, transport, accommodation, travel agencies and other related services. Micro, small and medium sized enterprises (MSMEs) represent 99% of them, characterised by their wide geographical distribution over the whole territory.

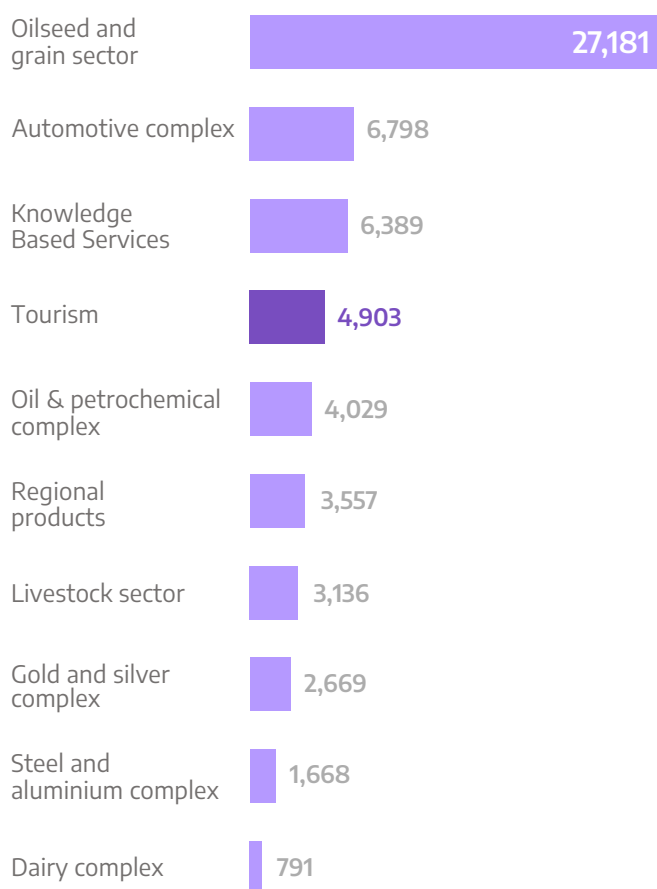
The steady increase in tourism flow ensures a skilled and organised employment base. According to figures for 2019, tourism directly generates 1.3 million jobs in the segments of hotels, restaurants, medium and long-distance transport, travel agencies and other related activities, representing 6.9% of jobs in the country .

Tourism is considered a strategic sector because of its role as a foreign currency earner. By 2019, it was the country's fourth largest export sector, only behind food, automotive products and knowledge-based services, and interestingly ahead of chemical products .

Argentina is relevant as a tourist destination thanks to its large, diverse and well-connected territory, as well as its variety of climates, natural beauties, regional products, large cities and cultural aspects, among other factors. The tourism sector has shown an important growth in recent years. Therefore, investment in tourism is a high potential business opportunity.

Exports: selected sectors

Figures in USD millions. 2016-2019 average.



Source: Own elaboration based on data from SSMYE.

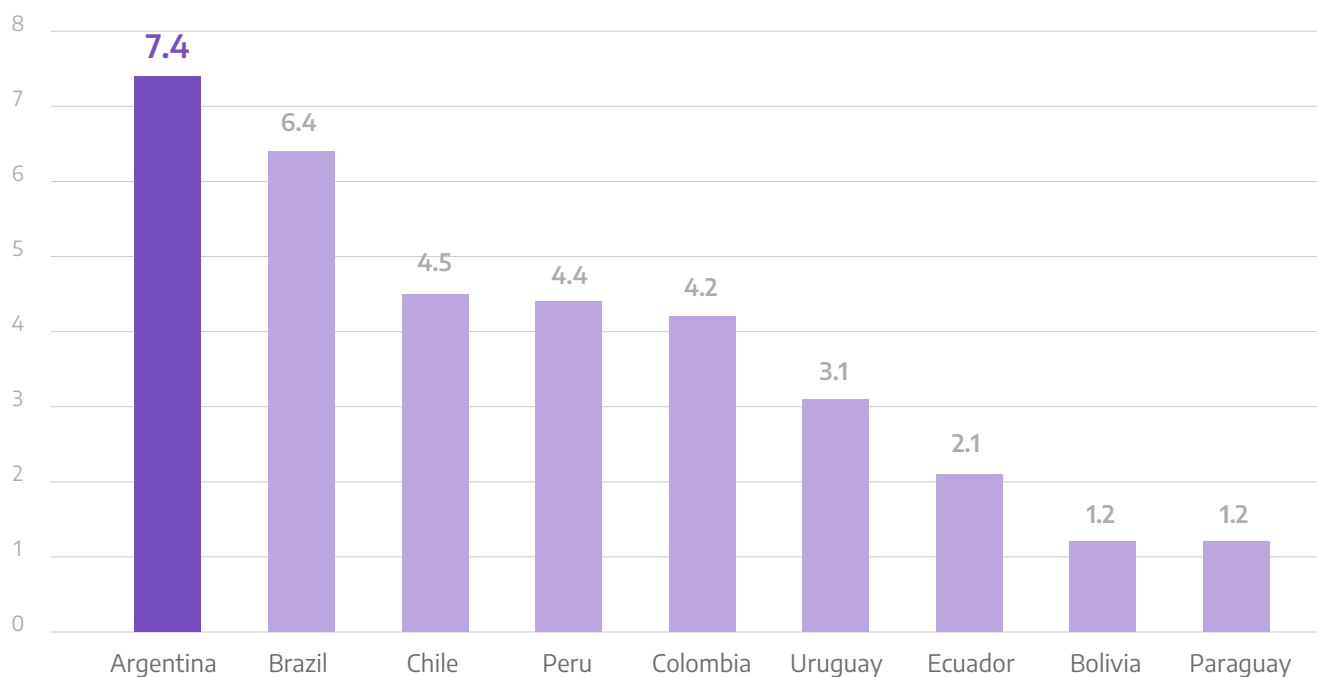
Leadership in inbound tourism

Argentina is a tourist destination chosen by many due to its vast territory, its variety of climates, its distinctive geography, its natural wonders and its cultural characteristics. With 7.4 million international tourists in 2019, Argentina surpassed Brazil in annual tourists, maintaining its leadership in inbound tourism in the region. Moreover, inbound tourism increased 31% between 2009 and 2019.

Argentina's main source of inbound tourists is South America, especially neighbouring countries. More than 65% of foreign tourists in 2019 arrived from the region's countries. Among those, Brazil and Chile are the main sources of foreign tourist arrivals, with 20% and 15% of total in 2019 each. They are followed by Europe (14%) and the United States (7%).

Regional ranking of inbound tourism

Figures in million tourists.

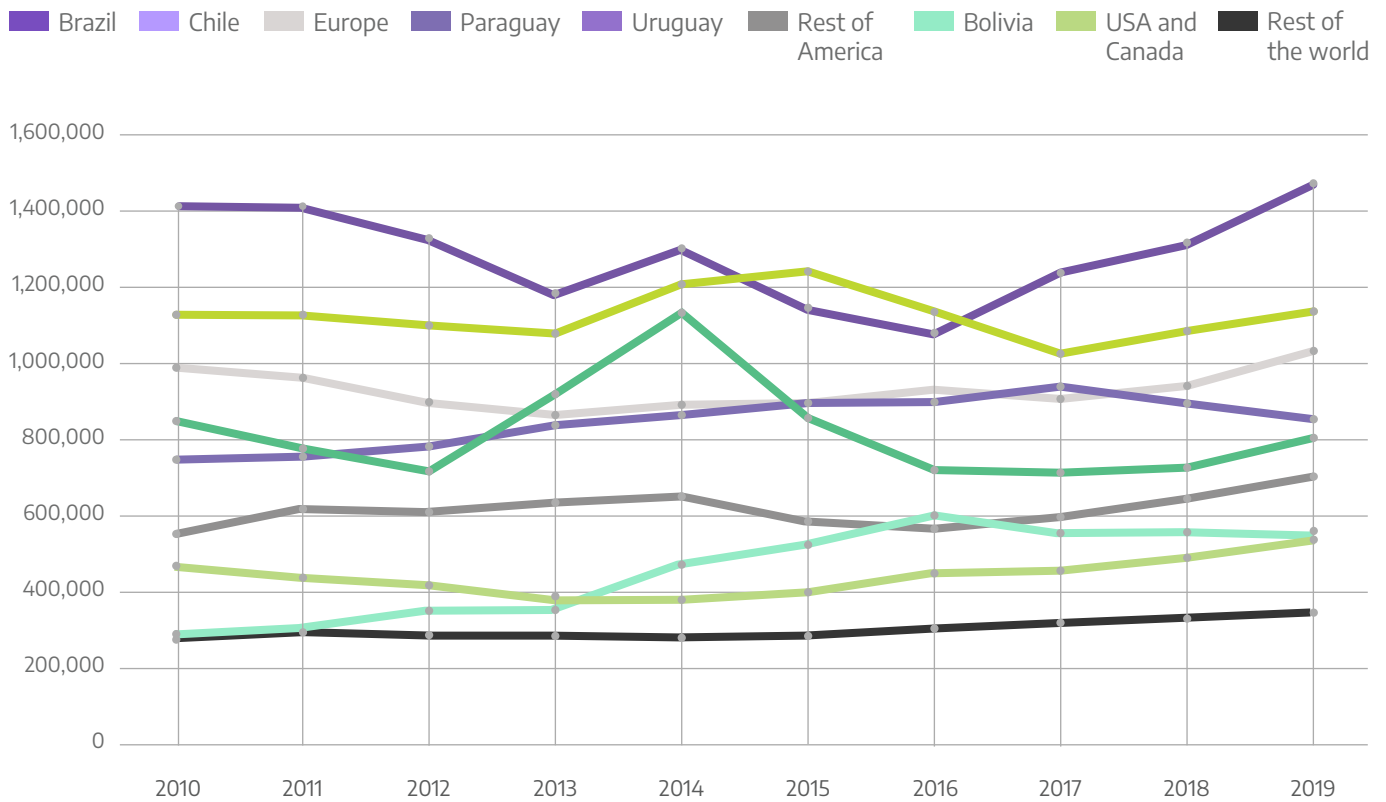


Source: World Tourism Organization (UNWTO). Year 2019.

The projection of sustaining a competitive exchange rate over the next few years allows for the consolidation of Argentina’s position as a regional and international leading tourism destination. This results in an attractive destination for premium tourism experiences: world-class wines, gourmet gastronomy, and nature activities and excursions. This projection also encourages spending on transport for mobility between destinations within the territory.

Foreign tourist arrivals by origin

Figures in tourists.



Source: Argentina’s Tourist Information System (SINTA), DNMyE, MTyD (<https://www.yvera.tur.ar/estadistica>).

The **City of Buenos Aires** is a cultural beacon and the gateway for inbound tourism. Nearly half of foreign tourists visiting Argentina stay in this city. Buenos Aires stands out for its enormous and diverse artistic and cultural offer. It is well known for its strong theatrical tradition, its bookstores, cinemas, museums and vigorous music scene, where tango is a hallmark of identity. The city also has an eclectic and characteristic architectural heritage, and it is worth going into each of its neighbourhoods to get to know the city's characteristic historical and cultural diversity.

The town of **El Calafate** attracts foreign tourists due to its proximity to the Perito Moreno Glacier, located in the Los Glaciares National Park. There, it is possible to enjoy a walkway tour just a few metres away from the natural wonder. Its splendour, the particular atmosphere of the place and the sound of the glacier breaking offer an unforgettable experience.

Ushuaia, “the city at the end of the world”, offers tourist attractions that are in demand both nationally and internationally, including nature tourism, tourist cruises, meeting tourism, gastronomic tourism and sport fishing. It is a highly recognised international destination, located in front of the Beagle Channel, and its charm comes from its streets, its architecture and its historical museums. The local gastronomy has unique and outstanding dishes related to local fishing—such as black hake, spider crab and mussels—and its famous spit roasted lamb. A few kilometres away from the city, the Tierra del Fuego National Park is the only place in Argentina where the Andean-Patagonian forests meet the sea.

Next to the Andes Mountain Range, the city of **San Carlos de Bariloche** stands out. It has established itself as a preferred destination for winter sports, but its natural beauty and unmissable landscapes mean that tourist demand remains constant throughout the year.

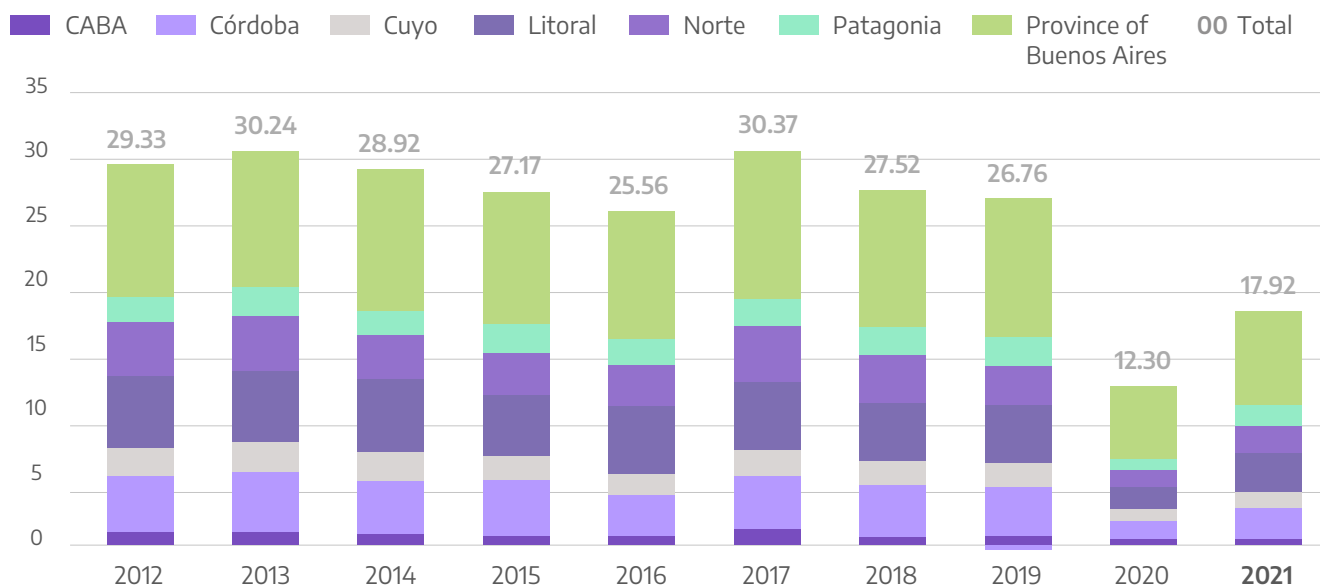
Some of the key destinations for inbound tourists are the City of Buenos Aires, the Perito Moreno Glacier, the Iguazú National Park, and the cities of Ushuaia, Bariloche and Mendoza.

Further north, the city of **Mendoza** is the gateway to Cuyo, one of the most developed tourist regions in the country. Its tourist attraction lies in its vineyards, wineries and gourmet restaurants of international quality and prestige.

Finally, in northeastern Argentina, **Misiones** stands out on the tourist map for its combination of natural beauty and history. The majestic Iguazú Falls are recognised as one of the Seven Natural Wonders of the World, surrounded by an imposing rainforest. They converge with the cultural heritage from the Jesuits. The religious and popular festivities, the gastronomy, the infused drink “mate” and the music showcase the cultural richness of the area and make this destination one of the favourite ones for international tourism.

Domestic tourism by destination

2012-2021 period. Figures in million tourists.



Strength of domestic tourism

Argentina is South America's third most populated country. It has a strong domestic tourism market of over 25 million yearly domestic tourists by 2019.

The province of Buenos Aires and the Autonomous City of Buenos Aires are the country's main source of domestic tourists—together, they account for 26% of Argentina's total. Another 14% is made up of tourists from the Littoral region, while the remaining 30% of domestic tourism is made up of the North, Córdoba, Cuyo and Patagonia regions, with 11%, 8%, 6% and 5%, respectively.

Regarding destinations, the interior of the province of Buenos Aires—particularly the Atlantic coast, which contains the country's main seaside destinations—is the region with the most domestic tourist inflow. In 2021, it accounted for 41% of domestic tourism.

The **Littoral** region is the country's second most visited destination, representing 17% of domestic tourism in 2021. The vast expanse of its territory is home to attractive destinations such as the Iguazú Falls (in the

province of Misiones) and important events such as the Gualeguaychú Carnival (in the province of Entre Ríos).

The province of **Córdoba** accounts for 13% of domestic tourism. Some of the most visited spots are Villa Carlos Paz, Ciudad de Córdoba, Mina Clavero, La Falda, Santa Rosa de Calamuchita, and Villa General Belgrano.

The **North** region represents 13% of domestic tourism flows thanks to a combination of nature and culture, including its own gastronomic offer and numerous tourist attractions such as the Quebrada de Humahuaca mountain valley, the Salinas Grandes salt flat, the Calchaquí Valleys and the Talampaya National Park.

Finally, in the south and west of the country, **Patagonia** and **Cuyo** together attract around 17% of domestic tourism throughout the year. Their natural routes are world-renowned, and their world-class cuisine makes them outstanding destinations for local tourists.

Geographic and cultural diversity

Argentina is the eighth largest country in the world and one of the most biodiverse nations on the planet. The country's highly variable geography offers a wide range of landscapes, climates, experiences and options ranging from urban and historical-cultural tourism to active and nature tourism.

The country stands out as one of the few that encompasses an almost complete gradient of ecosystems within its territory. This includes subtropical lowland rainforests, mountain rainforests, semi-arid subtropical forests, flooded savannahs, deserts, temperate rainforests, grasslands, and high mountain, marine and polar ecosystems.

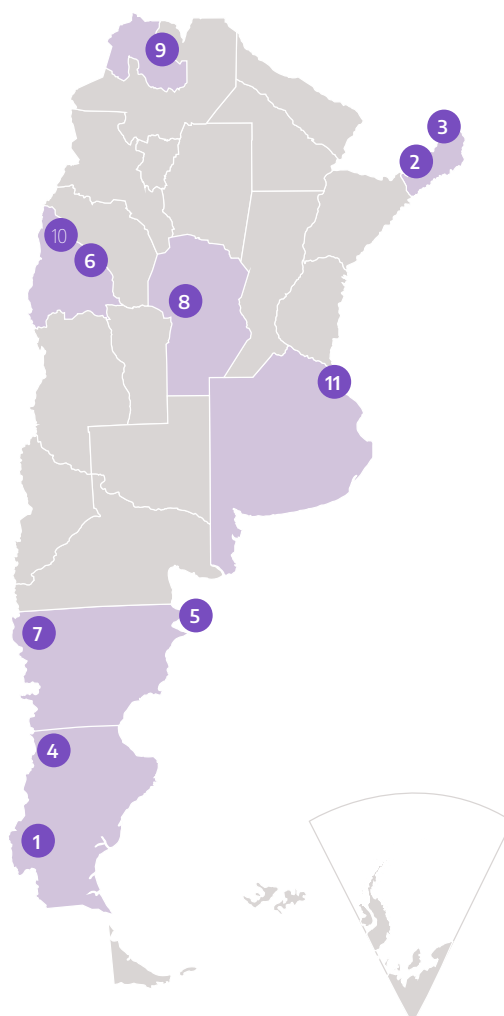
The territory is home to 6 of the 14 terrestrial biomes, and 18 ecoregions (15 continentals, 2 marines and 1 in Antarctica), including three global biodiversity hotspots: the Atlantic rainforest, the tropical Andes and the temperate rainforests. In this regard, 23 Ramsar sites have been designated in Argentina, covering a total area of 5,687,651 hectares of diverse environments.

Argentina also has 11 UNESCO World Heritage Sites, which make up some of the country's main tourist attractions (see Annex). Most of them stand out for their natural, biological and scenic values, while others combine natural features with outstanding cultural features.

This diversity of terrestrial, coastal, marine and fresh-water ecosystems has distinctive flora and fauna, with vast collections of birds, fish, mammals, amphibians and reptiles, among others. It allows investment on nature tourism as a means of economic recovery, laying the foundations for tourism to be consolidated as an essential part of the national productive structure and framed within a broader agenda of sustainable development.

UNESCO World Heritage Sites in Argentina

- 1 Los Glaciares National Park, Santa Cruz 1981
- 2 Jesuit Missions of the Guaranis, Misiones 1984
- 3 Iguazú National Park, Misiones 1984
- 4 Cueva de las Manos, Río Pinturas, Santa Cruz 1999
- 5 Valdés Peninsula, Chubut 1999
- 6 Ischigualasto Park, San Juan, and Talampaya Park, La Rioja 2000
- 7 Los Alerces National Park, Chubut 2017
- 8 Jesuit Block and Estancias, Córdoba 2000
- 9 Quebrada de Humahuaca mountain valley, Jujuy 2003
- 10 Qhapaq Ñan, Andean Road System 2014
- 11 Curutchet House, architectural work of Le Corbusier, Buenos Aires 2016



Source: UNESCO.

High connectivity and infrastructure

Argentina's tourist attractions are distributed throughout the country, connected by an extensive air and land transport network. The country has 23 international airports and 31 domestic airports across the country. In addition, 3 cruise terminals offer stopovers for international maritime passenger transport routes.

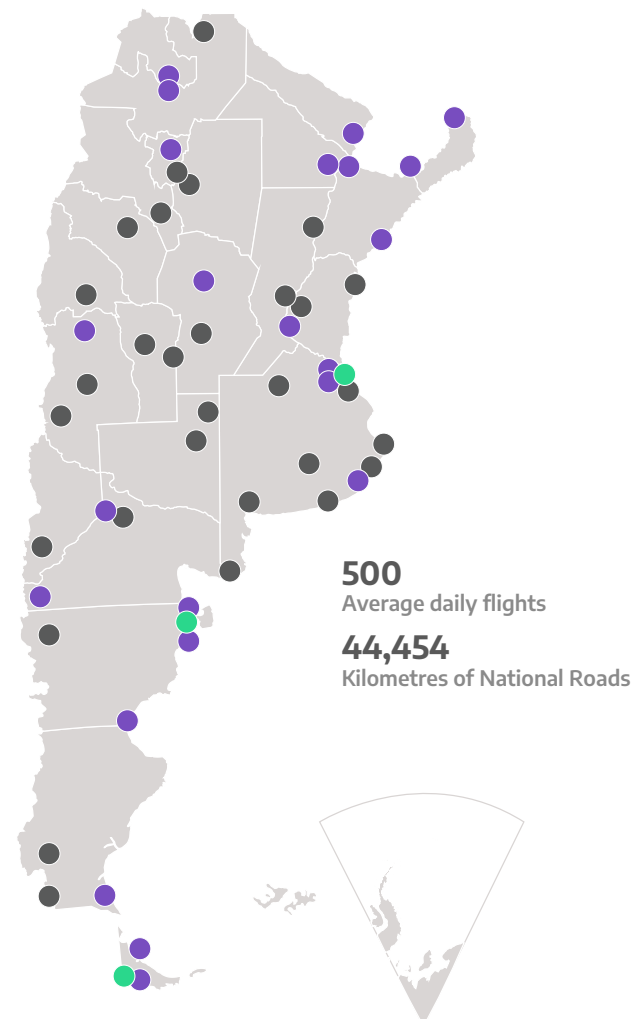
In terms of air transport, international flights connect Argentina with a total of 26 countries around the world: 8 in South America, 8 in Europe, 3 in North America, 3 in Central America, 2 in Asia, 1 in Africa and 1 in Oceania. The high degree of decentralisation, shown by the numerous connections between destinations that do not go through the Autonomous City of Buenos Aires, is also noteworthy. **Local flights have experienced sustained growth over the last ten years, strengthened by the exchange rate and increased inter-regional connectivity. In the last five years, domestic flights have grown at a year-on-year rate of 6%.**

In terms of land transport, Argentina has one of the largest road systems in the world, with an extension of almost 3 million square kilometres. This system includes almost 50,000 kilometres of provincial routes and more than 40,000 kilometres of national routes that connect both consolidated and emerging tourist destinations.

Argentina has an extensive air and land transport network, which exceeds the regional standard.

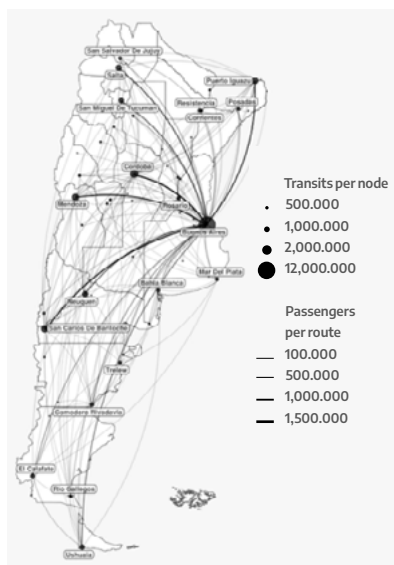
High connectivity and infrastructure

- 3 Cruise terminals
- 23 International airports
- 31 Domestic airports



AIR CONNECTIVITY - YEAR 2019

LAND CONNECTIVITY



Source: Argentina's Tourist Information System (SINTA), DNMyE, MTyD (<https://www.yvera.tur.ar/estadistica>).

Source: Argentina's Tourist Information System (SINTA), DNMyE, MTyD (<https://www.yvera.tur.ar/estadistica>).

Policies to stimulate the recovery of domestic tourism

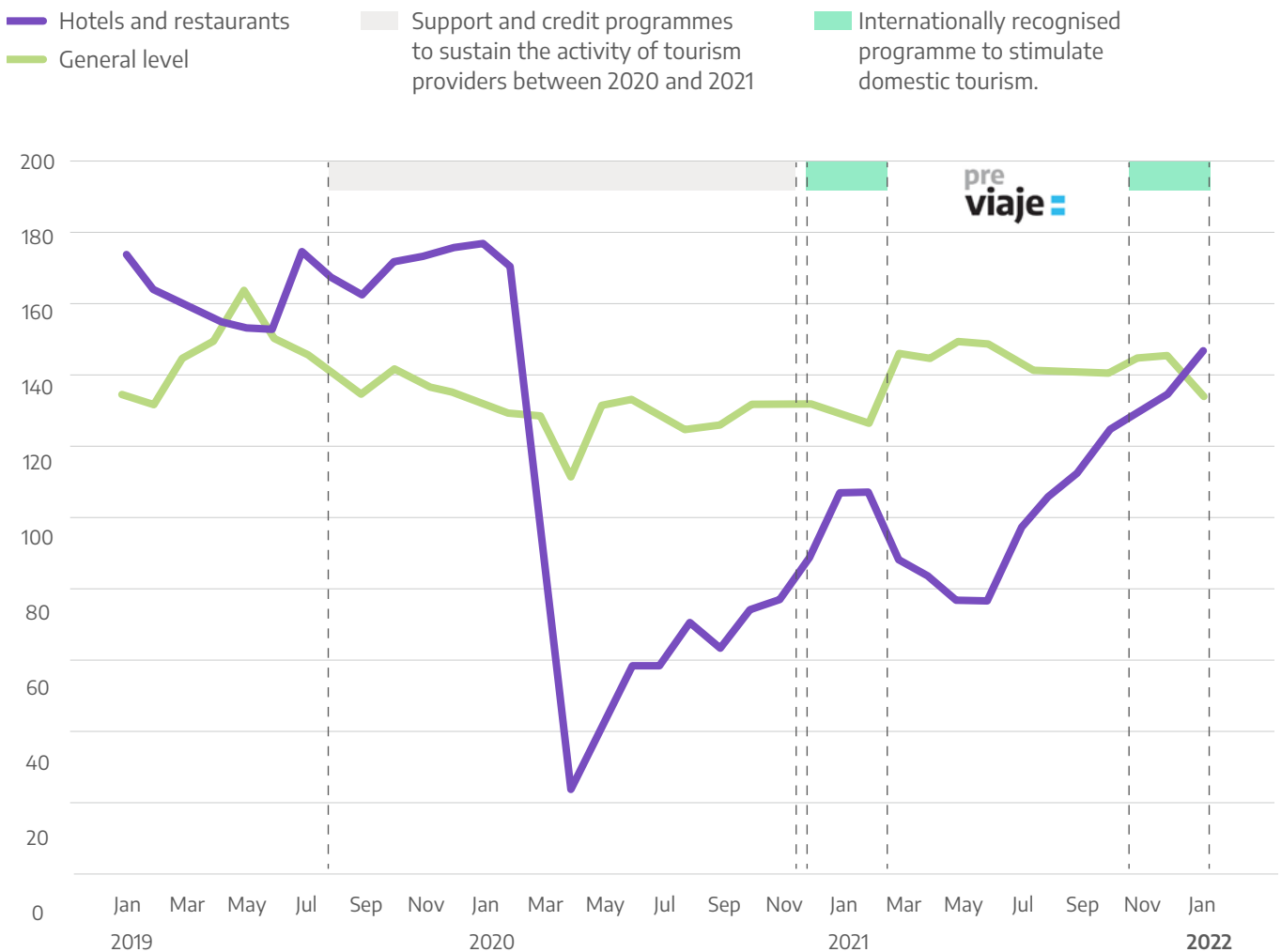
In order to recover the tourism activity after the crisis generated by COVID-19, the PreViaje Programme was launched, aimed at promoting domestic tourism. The programme involves a 50% refund of tourism expenditures made in advance, benefiting consumers.

- Internationally recognised programme to stimulate domestic tourism.
- Quality and training for providers to improve service.
- Unprecedented investment in tourism infrastructure.

The internationally recognised initiative generated record tourism activity, distributed demand, smoothed seasonality and prolonged stays in all of the country's destinations in an adverse context.

Tourist activity development

EMAE. Index numbers, base 2004 = 100. Year 2019-2022.



Source: INDEC.

Based on the geographical and socio-economic dimensions linked to the development of tourism destinations throughout the country, there are natural and cultural attractions and tourist areas with private investment needs. The availability of these attractions—together with accessibility, infrastructure and services—provides investment opportunities for a specific set of tourism activities in these areas.

There are many destinations, both emerging and consolidated, with attractions for travellers who want to discover the diversity of Argentina's most dazzling landscapes. These destinations have the potential for growth, as they can receive tourism spillover from consolidated destinations, positioning themselves as alternatives to these destinations or linking up with them in tourist routes.

Investment verticals

Accommodation

This heterogeneous group ranges from high-class or boutique hotels, associated with regional productive activities such as wineries or hot springs, to tourist stops on routes or campsites for mobile homes.

Gastronomy

There are great opportunities in establishments offering typical dishes from the different regions, taking advantage of local products such as goat cheese, wines, fish and fine fruits, among others. There is also the possibility of setting up food trucks in natural settings or inns along emblematic routes.

Wine tourism

There are opportunities linked to the development of complementary activities and services in wineries, such as guided tours, tasting and sampling events, wine pairing classes or sommelier courses. The growth of the sector is reflected

in the increase of the offer at the national level—between 2014 and 2019, 245 new wineries were created (+23%), employing 872 people in their tourism departments.

Meeting tourism

Argentina is a regional leader in meeting tourism. This segment strengthens and promotes new destinations through the creation of new event and convention centres and the promotion of associated technical services, as well as pre- and post-conference travel.

Nature

There are many locations within Argentina's territory that are suitable for the development of ski resorts, thermal parks or theme parks.

Culture

Argentina has always been a country with a wide diversity, which is reflected in the many activities, shows and circuits that allow visitors to enjoy the country.

That is why it is possible to incorporate new options to enjoy culture, such as interactive museums, open-air museums, Cultural Parks, all kinds of activities related to archaeological tourism, handicrafts and services in World Heritage Sites, as well as services and activities related to gaucho life.

Infrastructure

There are several opportunities related to connectivity between destinations. In the case of rail transport, opportunities are associated with slow travel services for high-end tourists. In the case of river connectivity, these are associated with the Paraná-Paraguay Waterway River Tourism Corridor. As for land transport, tourist transfer services to enhance the connection between destinations and natural areas, car rental companies, 4WD vehicles and motorhomes are attractive for investment.

Investment promotion: Development strategy

Since 2020, Argentina has implemented a national tourism development strategy based on a major investment to position the country as a tourist destination of international relevance.

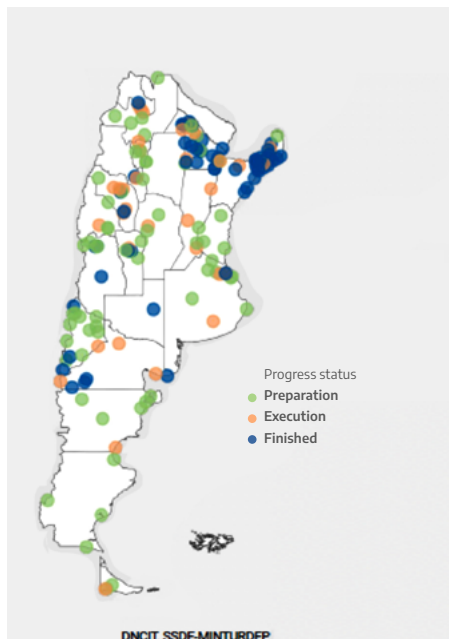
On the one hand, the 50 Destinations initiative was launched in 2020. It was developed to finance tourism infrastructure works throughout the country, with the aim of boosting activity, strengthening and expanding the tourism offer, consolidating destinations and promoting sector competitiveness. By 2021, more than 125 works have been financed, accounting for more than ARS 3.1 billion. Around 200 new projects are expected to be developed over the following two years.

The development strategy also includes the promotion of 150 opportunity territories—considered cultural or natural attractions with development potential—and 200 associated destinations—incipient, emerging or consolidated destinations, associated with opportunity territories with favourable conditions for investment.

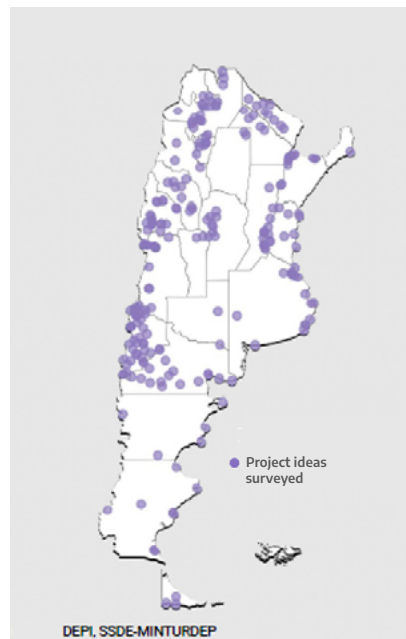
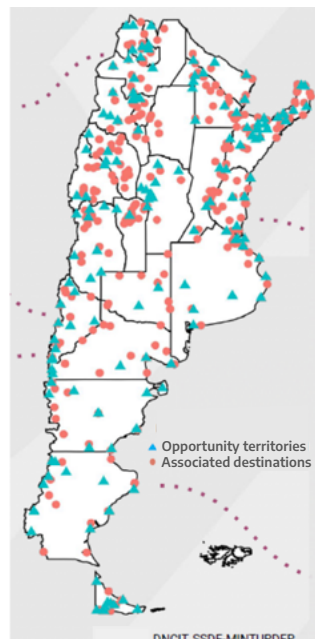
On the other hand, a pre-investment phase has been undertaken since 2021, which consists of surveying Project Ideas across the country and developing Executive Projects selected for funding.

Argentina is world-renowned due to its first-class workforce and distinguished for its technical capabilities, creativity and versatility.

FINANCED WORKS - YEAR 2020-2021.



PROJECT IDEAS SURVEYED - YEAR 2020.



With the aim of raising the quality standards of employment and tourism services, advancing the professionalisation of the sector and improving the competitiveness of organisations and destinations, Argentina is implementing the Argentine Tourism Quality System (SACT). This system comprises programmes specifically designed to promote the quality management of tourism services offered by public and private organisations as well as the adoption of proven international standards. The success of the programme lies in strengthening processes in more than 3,100 tourism organisations and training more than 37,000 tourism providers.

In turn, in 2022, the Argentine Ministry of Tourism and Sports launched Ruta Natural (Natural Route), a comprehensive programme for the development and promotion of nature tourism as a strategic and organising segment of Argentina's tourism offer. The Ruta Natural programme seeks to consolidate Argentina as a world-class nature destination and promote the culture of nature tourism among Argentines. To this end, a strong promotion strategy was developed, with a unique identity that will allow the articulation of tourism corridors, areas and/or regions around innovative products or circuits, therefore consolidating the network management of natural attributes, protected areas and their related destinations.

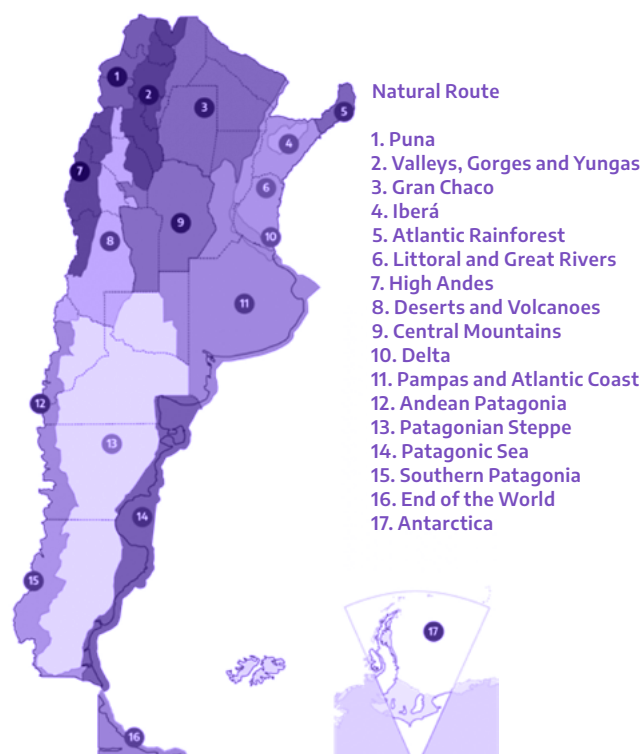
The strategy offers communication and promotion activities throughout the territory under a single brand adapted to the segments of tourists it seeks to attract. It also encourages a message of environmental stewardship shared by tourists and host communities. The main objective is to give visibility to the best-known tourist destinations and integrate them with emerging ones through attractions and experiences.

The programme also puts forward development policies to complement promotion, including:

- Developing quality infrastructure in natural areas through strategic planning of interventions across all provinces.
- Promoting territories, vectors and opportunities for private investments throughout the country.
- Strengthening providers' capabilities, marketing new routes and destinations, and promoting the work of the private sector.

Argentina is a leader in integrated promotion and development planning for sustainable tourism.

Natural routes: Tourism promotion and development actions throughout the territory



Source: DDTN - MTYD - <https://www.argentina.gov.ar/turismoydeportes/larutanatural>

- Training tourism services providers linked to nature tourism to bring their services up to the highest international standards.

With the aim of consolidating Argentina as a destination of international relevance, the new Marca País was launched in 2021, seeking to position Argentina in the international context through its differential factors, traditions, culture and products, among others. This update responds to the need for a brand that represents Argentina's identity and national values and that improves the image of the Argentine Republic, both locally and internationally.

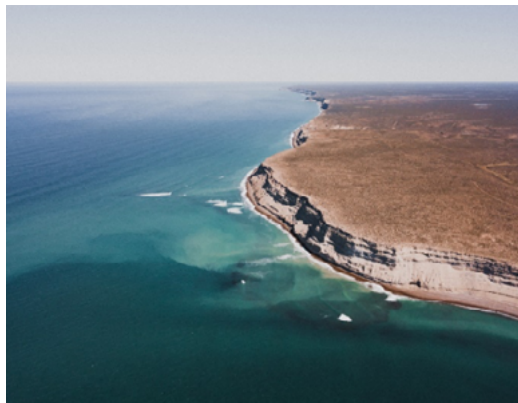
Conclusions

The tourism sector is going through a period of recovery and rebound. Estimates suggest there will be a rapid restoration to pre-pandemic levels in most parts of the world. This is particularly true for countries that have outlined a policy of gradual openness, and Argentina is one of them.

The United Nations World Tourism Organization (UNWTO) predicts that, as a result of the easing of travel restrictions, international arrivals will return to their pre-pandemic levels in the coming years. As for domestic tourism, the outlook is much more encouraging, with positive recovery rates already recorded in 2021 and record activity during the 2022 summer season.

Furthermore, the geographical diversity of the country, the shift in tourist demand due to the pandemic and the possibility of growth in the sector's share of the national GDP make it clear that the future scenario is optimistic for all branches of traditional tourism: nature, gastronomic, cultural, corporate and professional tourism, as well as tourism associated with entertainment, are particularly likely to benefit.

Overall, Argentina follows the lines of development that represent the current reformulation of classic tourism in the search to transform classic travel experiences into personal experiences, adapted to the new generations. Trends in types of consumption, means of transport and population movement are actively reflected in the strategies that relevant stakeholders have outlined for the future of tourism in the country.



Regions of tourist interest

CABA and Buenos Aires

The Autonomous City of Buenos Aires (CABA) is a cultural beacon and the gateway for inbound tourism. The Ezeiza and Jorge Newbery airports, located in the vicinity of Buenos Aires, report the highest flow of resident and foreign tourists. Buenos Aires is among the 25 most cosmopolitan, globalised and influential cities in the world. It is famous for its theatres, cafés and entertainment venues. Specialised tourism, particularly in the areas of medical, corporate, LGBTI+ and academic tourism, shows ample room for growth.

Regarding the province of Buenos Aires, it is one of the largest and most populated in the country. It presents a diversity of landscapes and opportunities for tourism, among which is the Atlantic coast, with countless beach destinations historically positioned in national tourism. The mountainous region of the province of Buenos Aires is also worth mentioning, with places like Tandil and Sierra de la Ventana, related to adventure tourism. There are also numerous towns and hamlets, with a rural tradition. Another area is the river delta (provinces of Buenos Aires, Santa Fe and Entre Ríos), with rivers, streams and small islands, ideal for enjoying nature and water sports. Finally, the Ciervo de los Pantanos National Park should also be mentioned, with its outstanding biodiversity.

This region is part of the Delta Route and the Route of the Pampas and Atlantic Coast, which have paths and circuits designed with the aim of positioning and strengthening nature destinations in order to complement already consolidated destinations and products, such as the sun, the beach and adventure tourism.



North region

The North region comprises six provinces located in the northwestern part of the country: Jujuy, Salta, La Rioja, Catamarca, Santiago del Estero and Tucumán.

The city of Salta is the best-connected city by air in the region, with flights to Chile, Peru, Paraguay, Bolivia and Panama.

These regions are part of the Puna Route; the Route of Valleys, Gorges and Yungas; and the Gran Chaco Route. The aim of these Routes is to design circuits that articulate already consolidated destinations and products—such as the capital cities, the Calchaquí Valleys or the Bañado La Estrella wetland—and to generate a spillover effect to emerging destinations or products with a lesser degree of development—such as the Puna, the Yungas and the Impenetrable National Park, among others. In addition, they will strengthen these destinations and diversify the nature offer in the region.

The northern region has a geography of remarkable contrasts, extraordinary scenic beauty and cultural richness. Some great examples to mention are the aridity of the Puna, the profuse jungle of the Yungas, the plains of Santiago—almost at sea level—and the more than 6,800 metres of the Andes Mountain Range. The region stands out for its diversity of attractions and tourist products, such as the Quebrada de Humahuaca (Jujuy), the Calchaquí Valleys (Salta and Catamarca), the Yungas (Salta, Jujuy, Tucumán and Catamarca), the Train to the Clouds (Salta), the salt flats, the hot springs, the typical dishes and the Torrontés de Altura wine, the legacy of native peoples and the 4WD tours, among others.

In Santiago del Estero, Termas de Río Hondo is the main thermal centre of the country and the region, as well as one of the most important cities in the province—it has an airport and it is close to the province of Tucumán. It is the main tourist destination in Santiago del Estero. Due to the nature of its thermal waters and its hotel infrastructure, it is an important centre for meetings, conferences and conventions.



Littoral region

The Littoral region comprises six provinces in Argentina's northeast: Misiones, Corrientes, Entre Ríos, Santa Fe, Chaco and Formosa, which are part of the Gran Chaco Route, the Littoral and Great Rivers Route, the Iberá Route, the Atlantic Rainforest Route, and the Delta Route.

These Routes are made up of paths and circuits that seek to strengthen and position nature attractions, taking advantage of the excellent land connections through National Routes 11, 12 and 14, which connect the region with the province of Buenos Aires and the City of Buenos Aires, the main tourist providers. This makes it possible to diversify the existing offer and generate complementarity with already consolidated destinations and products in order to extend stays and increase tourist spending in the region.

The Littoral region stands out for its unique natural resources in the world, which makes it a destination of interest for international tourists. You can find rainforests, waterfalls, rivers, wetlands, National Parks and Protected Areas. Among the main attractions are the Iguazú National Park (the most visited in the country) and the Iguazú Falls (World Heritage Site and world-renowned), the Jesuit Missions of the Guaranis (World Heritage Site), the Iberá Wetlands (second largest wetland in the world), the Bañado La Estrella wetland, the Impenetrable National Park, and the Paraná and Uruguay rivers, which are home to native flora and fauna, including indigenous bird species.



Cuyo region

The Cuyo region is located on the Andes Mountain Range and extends to the south of the Pampas plains, including the provinces of Mendoza, San Juan and San Luis.

The city of Mendoza is one of the main cities in Argentina. Its economic activity is linked to trade, the service industry and—mainly—the tourist activity around the wine industry. It is well connected by air, with flights to Brazil, Chile, Peru and Panama.

The provinces of this region are part of the High Andes Route, the Route of Deserts and Volcanoes, and the Central Sierras Route. These Routes present paths and circuits designed both to promote and strengthen the mountain and nature products for all types of tourists and to take advantage of the emblematic National Route 40 and its excellent connection between destinations in the region as a tourist distributor.

Some of the world's highest mountains, volcanoes and hills, as well as UNESCO World Heritage Sites, become natural settings for activities and sports, converging with historical sites. Furthermore, this region has the most important wine route in the country, several archaeological and paleontological remains, and plains, desert and lagoons.



Córdoba region

Córdoba is the second most populated province in the country. It is well connected by land and air, with airports that have weekly flight frequencies and are accessible by paved national roads. By the same token, the city of Córdoba is directly connected to Madrid, Miami, São Paulo and other important urban centres. Córdoba comprises different eco-regions with distinct environmental and scenic values that determine its tourist offer, mainly linked to nature tourism. It also offers a range of tourism products positioned at national and international level: nature, cultural, rural, religious, traditional celebrations, gastronomy, meetings, and sun and beach tourism are among the most outstanding.

This region is located on the Central Mountains Route, with circuits aimed at strengthening emerging destinations in the north of Córdoba through its connection with La Rioja and the Talampaya National Park via National Route 38. They also seek to strengthen and promote emblematic scenic routes, such as the Provincial Route 34, which runs from Falda del Cañete to Mina Clavero.



Patagonia region

The mythical Patagonia treasures incredible natural scenery. Its name itself has become an internationally positioned brand among tourists. It is located in the south of Argentina and comprises the provinces of La Pampa, Neuquén, Río Negro, Chubut, Santa Cruz, and Tierra del Fuego, Antarctica and South Atlantic Islands.

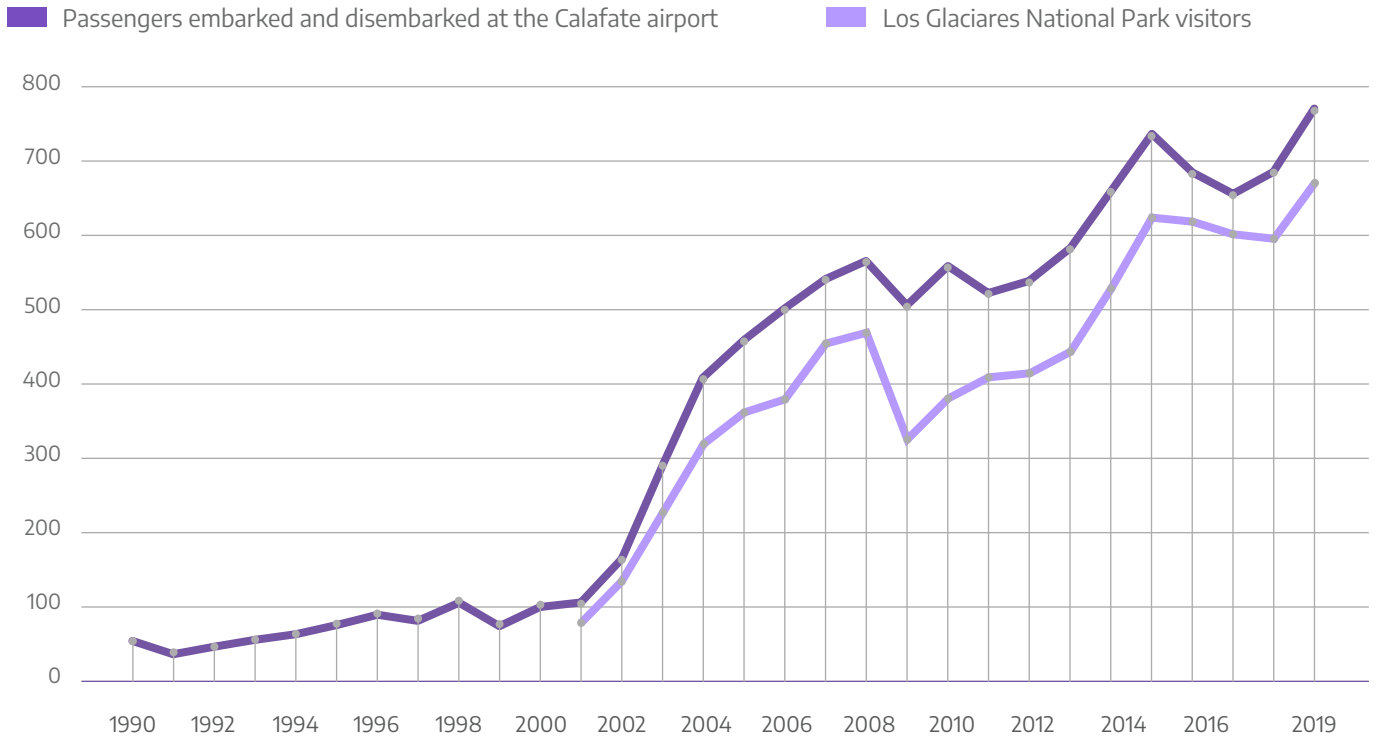
These provinces are part of the Andean Patagonia Route, the Southern Patagonia Route, the Patagonian Steppe Route, the Route of the Patagonic Sea, the End of the World Route, and the Antarctica Route. They have paths and circuits that link consolidated destinations and products—such as San Carlos de Bariloche, Los Glaciares National Park, Puerto Madryn and Ushuaia, which have lesser-known natural attractions—among each other. In addition, the aim is to strengthen and promote the steppe as a destination in itself—and to act as a link between the other routes, extending the stay—, besides taking advantage of the emblematic National Routes 3 and 40 and their excellent connection between destinations in the region as tourist distributors.

Among its scenic beauties and great attractions, four World Heritage Sites (UNESCO) stand out: Los Glaciares National Park—the second most visited park in the country and of great international relevance—, the Cueva de las Manos, Los Alerces National Park and the Valdés Peninsula. The Andes Mountain Range, volcanoes, lakes, rivers, glaciers and valleys, with their stunning scenery, are home to unique species of flora and fauna, especially the southern right whale.



Air passenger movements in the province of Santa Cruz

Figures in thousands of passengers.



Source: Own elaboration based on data from the National Civil Aviation Administration, ANAC and APN.



Iguazú National Park and Iguazú Falls (Puerto Iguazú, Misiones). It is the most visited national park in the country and a world icon. It protects more than 50,000 hectares of the Alto Paraná Rainforest and concentrates the greatest biodiversity in Argentina. Its main attractions are the Iguazú Falls, comprising more than 250 waterfalls and cascades on the border with Brazil, of which the Devil's Throat is the most famous and impressive.



Jesuit Missions of the Guaranis (San Ignacio, Misiones). The Missions bear witness to the greatness of Jesuit's work, where indigenous culture was united with European culture. The Jesuit Reduction of San Ignacio Miní is the best known and best preserved, and is included in the list of World Heritage of Humanity by UNESCO. Located on the National Route 12, it is only a few kilometres away from Posadas and it is common for tour operators to offer a day trip from Puerto Iguazú. Loreto, Santa Ana, Santa María and Nuestra Señora de la Candelaria also bear witness to the Missions.

Los Glaciares National Park and Perito Moreno Glacier (El Calafate - El Chaltén, Santa Cruz). It is one of the most visited national parks in Argentina. The Perito Moreno Glacier, one of several glaciers protected by the Park, is one of the most beautiful natural spectacles in Argentina. Seeing it up close—on the gangways or on boat—is a breathtaking experience. This and other glaciers, surrounded by mountains, lakes, forests and steppe, make up the spectacular scenery that attracts thousands of tourists from all over the world every year.



Los Alerces National Park (Esquel, Chubut). Los Alerces is a national park of stunning beauty. It is one of those places that take your breath away. Its 260,000 hectares on the Andes Mountain Range invite tourists to discover some of the most incredible landscapes in the Patagonia, including turquoise lakes and rivers, glaciers, waterfalls and the famous Alerzal Milenario, a sector of Valdivian forest with larch trees older than 2,500 years. The park is ideal for camping, relaxing in a cottage, hiking, trekking, kayaking, lake navigation, horseback riding and enjoying nature at its best.



Talampaya National Park (Villa Unión, La Rioja). This canyon with reddish walls over 100 metres high and rock formations resulting from erosion must be explored with a guide. Guided outings are organised in vehicles, by bicycle or on foot to the main attractions. It has two entrances with service areas, from where the excursions depart. Villa Unión offers accommodation and other services.



Ischigualasto Provincial Park (San Agustín del Valle Fértil, San Juan). Known as the “Valley of the Moon”, Ischigualasto Provincial Park is a UNESCO World Heritage Site due to its scientific value of paleontological findings. There are five circuits of different lengths for walking, cycling or driving, an Interpretation Centre of the National University of San Juan, and a Site Museum where fossils are exhibited. Full moon outings in the park are a great attraction. The visit is complemented by the Talampaya National Park.

Valdés Peninsula (Puerto Madryn and Puerto Pirámides, Chubut). The Peninsula is one of the natural wonders of Argentina. It is a world famous destination due to the sighting of southern right whales, which coexist with penguins, orcas, elephant seals, sea lions, dolphins, Commerson’s dolphins, guanacos, Patagonian maras and Darwin’s rheas, besides all kinds of birds that choose this place to reproduce, feed or rest. Visitors can access this landscape of gulfs, cliffs, bays, coves, small islands and beaches through the Ameghino isthmus. It is an emblematic site to observe animals in their natural habitat throughout the year following the wildlife calendar.



Cueva de las Manos Provincial Park and Pinturas River Canyon (Perito Moreno, Santa Cruz). The Cueva de las Manos Provincial Park is one of Argentina’s great archaeological treasures. The cave is located on a cliff in the heart of the Pinturas River Canyon and shelters cave paintings made by hunter-gatherers more than nine thousand years ago. Nearby is the Pinturas River Canyon, where a private reserve with free public access has a network of more than 16 kilometres of trails that allow tourists to get to know this incredible landscape.



Quebrada de Humahuaca (Humahuaca, Jujuy). The Quebrada de Humahuaca is one of Argentina’s must-see destinations. It combines nature, culture, pre-Hispanic traditions and a mystique of its own.

The valley has more than 10,000 years of history. Between the towns of Volcán and Tres Cruces, along 150 km, National Route 9 connects colourful mountains and small villages, the perfect starting point to explore the region. Some of the towns in the Quebrada are: Purmamarca, Maimará, Tilcara, Huacalera, Comunidad El Angosto de Yacoraite, Uquía and Humahuaca. The town of Iruya is also accessible from the Quebrada. The Salinas Grandes salt flat are one of the most consolidated destinations on the route, with great potential for spillover to the Yungas and gateway to the most popular destination in the Puna.

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**Argentine Investment
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+54 11 5199 2263

consultas@inversionycomercio.org.ar

inversionycomercio.ar

@promocionarg

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