



W T T C & P U E R T O R I C O  
**SUSTAINABILITY  
+ INVESTMENT**  
S U M M I T | 1 4 J U N E 2 0 2 2



**SUMMIT SUMMARY**  
SAN JUAN, PUERTO RICO



## OVERVIEW

**Theme:** Sustainability & Investment

**Date:** 14 June 2022

**Venue:** Sheraton Puerto Rico Hotel & Casino

WTTC's first-ever Sustainability & Investment Summit was hosted in San Juan, Puerto Rico on 14 June 2022. The programme featured academics, activists, and public & private sector leaders who discussed effective ways to ensure Travel & Tourism's sustainable and inclusive future and the investments that would help us achieve that future. Speakers included **Rosario Marin, 41st Treasurer of the United States**, and **Alexandra Cousteau**, ocean advocate and **granddaughter** of French marine explorer **Jacques Cousteau**, as well as **Pedro R. Pierluisi, Governor of Puerto Rico**. The event aimed to provide practical tools and lessons learnt to enable delegates to refine their sustainable development goals or begin the journey to achieving long-term sustainable growth for people and planet.

Broadly, the programme consisted of three blocks of sessions: the first looked at the current state of sustainability and investment, the second looked at specific actions needed to achieve the United Nations Sustainable Development Goals (SDGs), and the third focussed on emerging crises and the investments needed now to ensure we achieve the sustainable and inclusive future the sector is working towards.

## The Summit in Numbers:

**300+**

Delegates

**3K+**

Virtual  
registrations

**50**

International  
+ local media

**10**

Government  
Delegations



Arnold Donald, Chair, World Travel &amp; Tourism Council



# OPENING CEREMONY

Julia Simpson, President &amp; CEO, World Travel &amp; Tourism Council



Kay Burley, Journalist, Sky News



Pedro R. Pierluisi, Governor, Puerto Rico



Carlos Mercado Santiago, Executive Director, Puerto Rico Tourism Company



Delegates were welcomed by a vibrant celebration of Puerto Rican dance and music followed by opening remarks from WTTC and Puerto Rico leadership. **Arnold Donald, Chair, World Travel & Tourism Council**, opened proceedings by highlighting that the “discussions will help us on a path to a more sustainable and inclusive future.” He stressed the need to remain aligned in ensuring “sustainable investment in our people and planet”.

**Julia Simpson, President & Chief Executive Officer, World Travel & Tourism Council**, echoed his sentiments and celebrated the Caribbean’s history as “the birthplace of international tourism” and a region which had grown to welcome 26 million people a year – before the pandemic cut 50% of the sector’s value. She announced a new financial forecast for the Caribbean in which WTTC predicts a growth rate of 6.7% each year for the next 10 years, making Travel & Tourism worth almost US\$100 billion dollars by 2032 and creating 1.3 million new jobs. She added, this “would mean employment for 3.8 million people across the Caribbean.”

She expressed the need to address the challenges of connectivity, labour shortages, and speaking with a unified voice to ensure the sector could achieve these projections. She also shared the views of an impact investment manager who told her that investors “want to understand the value of jobs in the local community and how we can attract a new tourism that wants to tread lightly and leave the world a better place.” With sustainable investments totalling \$35 trillion in 2020, investors require those seeking investments to meet stringent sustainability criteria.

**Carlos Mercado Santiago, Executive Director of the Puerto Rico Tourism Company**, conveyed excitement at hosting the event and invited delegates to use it as an opportunity to create new alliances and expand existing ones. He emphasised the need to focus on reaching net zero, addressing waste management, and prioritising social sustainability. All 17 United Nations Sustainable Development Goals (SDGs) need to be addressed, he said, with an improvement in diversity and inclusion, the fostering of responsible consumption, and a strategy that improves access to health and education for all. “Sustainability is central to destination management planning in Puerto Rico. This can only be accomplished with leadership, coordination, and support at every level of government working with the private sector. Building strong partnerships is the best way to maximise prosperity and the resilience needed in communities”.

**Pedro R. Pierluisi, Governor of Puerto Rico**, expanded on the island’s commitment to being sustainable and investment friendly. His administration considers the visitor economy as the pillar of economic development which is why it implemented COVID-19 protocols to strike a successful balance between safety and the economy, he said. He highlighted the island’s attractions and tourism offering, he detailed upcoming government initiatives to attract tourism and investment while building or revitalising infrastructure and fostering job creation. The Governor concluded by restating his “commitment to the long-term viability and stability of Puerto Rico’s tourism industry.” He said he welcomed the collaborative and educational agenda of this summit. “Connecting Puerto Rico with the world is a great outcome of this summit,” he shared.

**Reuniting for a Sustainable Future (l-r): Eugenia Benedetti**, Undersecretary of Strategic Development, Ministry of Tourism and Sports of Argentina; **Latia Duncombe**, Acting Director General of Tourism, Investments & Aviation, Bahamas; **Andrea Grisdale**, CEO and Sole Founder, IC Bellagio; **Frank Rainieri**, Chairman, Grupo Puntacana; Moderated by: **Kay Burley**, Journalist, Sky News



## PANELS: WHERE WE ARE

### Reuniting for a Sustainable Future

The opening panel took stock of what the sector had achieved and what more needs to be done to achieve its sustainable goals. Panellists agreed that recovery was well underway but individual and collective actions are still needed. **Latia Duncombe, Acting Director General of Tourism, Investments & Aviation, Bahamas**, said: “A sustainable Bahamas starts with me, thinking about my role individually. However, there must also be continued public-private partnerships and more NGO integration”. Echoing the need for individual responsibility, **Andrea Grisdale, Chief Executive Officer & Sole Founder Of IC Bellagio**, said: “We’re CEOs and we need someone to hold us accountable to our promises. It is our responsibility to enhance the experience for travellers and local communities”.

“We want to attract travellers who care about the environment, and we aim to offer a tourism product with those same values,” said **Eugenia Benedetti, Undersecretary of Strategic Development at Argentina’s Ministry**



**of Tourism and Sports.** Regarding what should be done in the long-term at a regional level, **Frank Rainieri, Chairman of Grupo Puntacana,** emphasised the need for better collaboration and co-ordination: “The governments don’t talk about common tourism policies enough. To go from one island to another, you need a visa for each island, or to travel via Miami. You have to pay high taxes at each airport, but none of the revenue goes towards common goals”.



## Sustainability In Action

“We all have a commitment, individually and collectively, to leave this place better than how we found it,” said **Rosario Marin, the 41st Treasurer of the United States and a sustainability activist.**

In a moderated conversation with **Arnold Donald, President & Chief Executive Officer of Carnival Corporation,** she shared some of her successes and lessons learnt as the 41<sup>st</sup> Treasurer of the USA and in greening California as Secretary of the State and Consumer Services Agency.

Investors and travellers are increasingly asking hard questions around sustainability, she emphasised. “There are opportunities for tourism enterprises that showcase the good sustainable work they do. There is also a role for governments to invest in tourism areas and provide more resources to this sector. In the end, the government will benefit from this”, she said. She underlined the need to bring people along on the journey to sustainability instead of expecting change to simply happen: “It is our job to explain why change is important, and leaders must set the tone with optimism. Practise what you preach, embrace the change, and others will follow”, she said.



## Sustainably Resilient

To ensure the long-term competitiveness of the sector, resilience must be both sustainable and inclusive and supported by enabling policies. Businesses and destinations alike can enhance their resilience sustainably through their operations and investments. “A company is never too large or small to start investing in resilience” said **Gibrán Chapur, Executive Vice President, Palace Resorts**. He shared how Palace Resorts supported social resilience in the pandemic by retaining its workforce. “Sacked workers in Mexico can’t receive government support and access to hospital treatment. We must put people (staff) first; success will come later,” he said. Building resilience in society is key, as detailed by **John Wasson, Chair & Chief Executive Officer, ICF**, following the launch of WTTC and ICF’s joint report on destination resilience. He underlined “five areas where destinations should be building resilience: the natural environment, infrastructure, energy and water, the economy, and society.”

Regarding resilience overall, **Dan Richards, Chief Executive Officer, Global Rescue Companies**, said: “You have to invest in emergency action plans, stockpile resources, train personnel, and be co-ordinated with governments. We need to work collaboratively to defeat the systemic threats”. **Jennifer Aguinaga, Deputy Director for Policy & Planning, U.S. Department of Commerce**, agreed stating that disaster planning is critical along with clear communication “on the need for resilient growth strategies and climate change mitigation actions”.

**Correcting the Balance Sheet (l-r):** Kata Cserep, Managing Director, Aviation, Travel & Tourism, ICF; Juan Enrique Suárez del Real Tostado, Secretary of Tourism of Nayarit State, Mexico; Bethanie DeRose, Senior Vice President of Destination Advisory, JLL Hotels & Hospitality; Moderated by: Scott Mayerowitz, Executive Editor, The Points Guy



## Correcting the Balance Sheet

Targeted investments into sustainability are paramount for the future of Travel & Tourism; they can provide the necessary protections for people and planet while generating profits. **Juan Enrique Suarez del Real Tostado, Secretary of Tourism, Nayarit, Mexico** expanded on this stating that “taking care of our ecosystems also creates unique job opportunities”. He added: “We need to generate positive outcomes for the betterment of families, for people’s aspirations and educations”.

The panel agreed that the costs of being more sustainable should be shared by consumers as well as the public and private sectors. “We should try to share the cost equitably. Consumers now understand and embrace the concept of paying for your own sustainable impact,” said **Kata Cserep, Managing Director, Aviation, Travel & Tourism, ICF**. **Bethanie DeRose, Senior Vice President of Destination Advisory, JLL Hotels & Hospitality**, reflected that “the cost of doing nothing is far greater than if organisations were to invest sustainably. We must develop a metric system so people can witness clearly what a positive impact sustainable investments have on businesses”. Panellists agreed on the need for government legislation and guidelines to ensure effective implementation as well as partnership and communication with the right stakeholders to drive change.



## Skilling Up, Moving Forward

Following the monumental loss of 62 million jobs caused by COVID-19 management measures, “we need to work towards attracting people to our sector and training them properly” said **Virginia Messina, Senior Vice President, Advocacy and Communications, World Travel & Tourism Council**. **Zachary Rabinor, Founder & Chief Executive Officer, Journey Mexico** agreed and added: “We need to work towards incentivising and facilitating good relationships with employers and employees. Government can encourage and implement new revolutionary policies”.

Employees also need to be trained on diversity and inclusion to ensure the Travel & Tourism experience is welcoming for all. “All hospitality venues should consider what they’re doing to aid and assist disabled guests, making their visit as seamless as possible,” said **John Sage, Chief Executive Officer, Accessible Travel Solutions**, stressing the need for proactive actions for inclusion. Messina agreed saying: “We must understand marginalised and minority groups better; they need to have a seat at the table and be integrated in conversations. From there we can create very specific targets and goals that promote inclusivity and diversity further.” Panellists agreed that current working strategies and frameworks should be rethought and re-framed regularly to ensure new realities are always considered.



## Recommitting to our Communities

Local communities are central to the Travel & Tourism experience – they play hosts to amazing travel experiences, they impart historical and cultural knowledge, and often form the sector’s workforce. Therefore, it is important that we reduce any negative effects on local communities and work closely with them to steward destinations, welcome visitors, and sustainably grow Travel & Tourism. **Ewald Biemans, Owner & Chief Executive Officer, Bucuti & Tara Beach Resort**, stressed that addressing environmental challenges will decrease negative effects on communities: “The key is to educate staff and customers on how to mitigate the risks of climate change.” **Luis Garcia Codron, Chief Executive Officer, Europamundo Vacaciones**, shared the pivotal role communities play in destination stewardship: “Local communities can explain and help us to understand their own ecosystems and diverse cultures”. He also reminded delegates about the need to hire community members as part of the workforce.



**Carlos Mercado Santiago, Executive Director, Puerto Rico Tourism Company**, discussed the importance of investing in communities: “this is the best way to develop local tourism. Communities should also be building a dialogue so they can talk amongst themselves about the needs of their community so these can be addressed in the future”. **Maribel Rodriguez, Senior Vice President, Membership, Commercial & Events, World Travel & Tourism Council**, said: “Any business that does not consider its local communities will ultimately not be a competitive one. We want to create authentic tourism experiences with the local community in mind.”



## Littered with Opportunity

“Circularity examines how to create biodegradable products to encourage recycling & re-using and reducing waste materials. Whilst there are similarities to recycling, circularity is different and focusses more on mitigating potential waste from the beginning stages” said **Bob Martineau, Senior Partner, Finn Partners**. In addition to reducing single-use plastics, “progress is being made [and] this generation is a lot more environmentally conscious than the ones before it,” said **Mariela Vallines Fernandez, Executive Director, Puerto Rico Conventions District Authority**.

Circularity is part of the human DNA so the challenge is to incorporate circularity in business, said **Christopher Gaffney, Clinical Associate Professor in the Tisch Centre for Hospitality, New York University**: “As humans we are naturally circular beings. We need to enforce and instil this circularity into our economy and processes. Tourism is a powerful tool to promote this concept”. To do this, he recommends collaboration: “Governments, private entities, [and] consumers all must work together. People need to be asking the right – and sometimes difficult – questions to harness the right solutions and results”.

While the challenge of achieving circularity may seem difficult, Martineau recommends improving the future instead of worrying about the past: “Every single behaviour change counts. Start where you currently are”. In addition, Vallines reminded delegates that: “Everyone needs to be held accountable”.

## Planting Seeds & Nurturing the Ocean Economy

Biodiversity is declining at a faster rate than it has at any time in human history and the Travel & Tourism sector plays a pivotal role in reversing this. The link between biodiversity and climate change is clear; decreasing our impact on nature will undoubtedly help us better tackle issues such as climate change and habitat loss. “The Travel & Tourism sector needs to realise our products are at risk if biodiversity goes away. We must value nature and the mechanism to get this message across is through tourism,” said **Megan Morikawa, Director, Global Sustainability Office, Iberostar**.



Panellists fervently agreed that greater transparency is needed in the sector, and we need to set and achieve specific biodiversity targets. Expanding on this **Daniel Turner, Director, Animondial**, said all businesses should be required to “disclose dependencies and their impacts on nature in the future. This will foster an environment where biodiversity protections tune into mainstream decision making.” Adding to this, Morikawa, explained: “We need to set clear cut goals for ecological health.” **Rick Sasso, Chairman, MSC Cruises USA**, expressed the need to better communicate on work done: “We need to create mouthpieces from our industry to the general public on the steps we are taking.”



## Expedition for the Future

Leaning on three generations of ocean exploration and activism, **Alexandra Cousteau**, granddaughter of Jacques Cousteau, highlighted the priorities shaping the future of our oceans and our world in a moderated discussion with **Julia Simpson, President & CEO, World Travel & Tourism Council**. Cousteau discussed the frightening statistics which suggest that at the current rate of consumption, two thirds of our corals could be dead by 2030. She detailed the central role of marine life with examples of how certain species keep our oceans and natural world healthy. She implored delegates: “We must commit to ambitious goals now” while there is still time to restore and rebuild our oceans. “Rebuilding oceans is essential to blue carbon and blue carbon projects for investment”, she said, underlining the significance of regeneration. Cousteau said that technology is already enabling ocean restoration, and this can be expanded: “since harnessing the power of digital technology, we can now ensure most seagrass has a 90% chance of surviving.” However, more can and must be done.

The Travel & Tourism sector’s role in protecting oceans is vital. An example is in its implementation of sustainable seafood initiatives in hotels and resorts: “This is important to embed into hospitality venues because whilst some guests may not particularly care about this, it gives a great opportunity to teach them about why these matter.”







**Fuel for the Future (l-r):** Nicola Madden-Greig, President & CEO, Caribbean Hotel & Tourism Association; Nicole Sautter, Manager, Global Sustainability, American Express Global Business Travel; Juliana Gomez Pelaez, Vice-President, Foreign Investment, ProColombia; Carlos Eduardo Tapia Palacios, Undersecretary of Competitiveness, Ministry of Tourism of Ecuador; Moderated by: Fran Golden, Journalist

## Fuel For The Future

With the ambition to build back better, this panel discussed the most attractive investment opportunities to achieve a competitive, sustainable, and inclusive sector. **Juliana Gomez Pelaez, Vice-President, Foreign Investment, ProColombia**, mentioned the importance of a framework to identify sustainable investment targets. She explained that Colombia's framework, a first of its kind in Latin America, has provided "a base for developing tourism and engaging investment in hospitality and infrastructure". **Nicole Sautter, Manager, Global Sustainability at American Express Global Business Travel** concurred and stressed the need for investments in decarbonisation measures such as Sustainable Aviation Fuel (SAF). "We all have a responsibility to leverage what technology is already available and scale it to get to net zero". She advised that the high price of SAF is a challenge that requires public sector investment. High prices are often a result of producers keeping supplies low due to low demand but, low demand has resulted from the high cost of SAF, she explained.

Regionally, "in the Caribbean sustainability must be a priority as it is a matter of survival, not choice," said **Nicola Madden-Greig, President & Chief Executive Officer, Caribbean Hotel & Tourism Association (CHTA)**. She emphasised the importance of linkages down the value chain, to sectors such as agriculture, fisheries, and entertainment. In Ecuador, the government has invested in local communities, scientific research, and tourist activity in environmental corridors such as in national parks. This has brought even more investment. "People were taking down forests, but we then brought in investment so that communities are now engaged in adventure tourism and eco-tourism. [As a result], we are seeing more investment; five-star hotels are being developed in these spaces" said **Carlos Eduardo Tapia Palacios, Undersecretary of Competitiveness at Ecuador's Ministry of Tourism**.

**Omar Marrero Diaz, Secretary of State, Puerto Rico and Carlos Mercado Santiago, Executive Director, Puerto Rico Tourism Company.**



Delegates at the evening cocktail reception.





# CLOSING CEREMONY

**Omar Marrero Diaz**, Secretary of State,  
Puerto Rico



**Julia Simpson**, President & CEO, WTTC

**Julia Simpson**  
President & Chief Executive Officer,  
World Travel & Tourism Council



In his closing address, **Omar Marrero Diaz, Secretary of State, Puerto Rico**, thanked the WTTC team and Puerto Rico Tourism Company for arranging the summit, recognising the global force that WTTC represents in unifying government and the private sector, and helping Travel & Tourism move forward. He said: “Sustainability, inclusivity, diversity: these are action items. It is pivotal that we take what we have learned today and commit to concrete actions in our respective jurisdictions to lay the foundations for a sustainable tomorrow”. As Puerto Rico was one of the first destinations to reopen after the effects of COVID-19, using protocols to keep tourists and locals safe, he highlighted how passenger numbers and room tax revenues have increased. He invited delegates to “keep this conversation alive. We all want a more robust Travel & Tourism sector, protecting our biodiversity”.

**Julia Simpson, President & CEO, WTTC** thanked the Secretary of State, the Puerto Rico Tourism Company, the behind-the-scenes team, and the moderators and speakers for contributing to a great event. “Listening to Alexandra was eye-opening and that will cause ripples,” she said.

“We are a growth sector. We can give more people wonderful life experiences and we can do it profitably and sustainably,” she said.

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**The 22nd WTTC Global Summit will take place in Riyadh, Saudi Arabia, from 28 November to 1 December 2022.**

## SPEAKERS & MODERATORS

In order of first appearance

- **Kay Burley**, Journalist, Sky News
- **Arnold Donald**, Chair, World Travel & Tourism Council and President & Chief Executive Officer of Carnival Corporation
- **Julia Simpson**, President & Chief Executive Officer, World Travel & Tourism Council
- **Carlos Mercado Santiago**, Executive Director, Puerto Rico Tourism Company
- **Pedro R. Pierluisi**, Governor, Puerto Rico
- **Andrea Grisdale** Chief Executive Officer and Sole Founder, IC Bellagio
- **Frank Rainieri**, Chairman, Grupo Puntacana
- **Latia Duncombe**, Acting Director General of Tourism, Investments & Aviation, Bahamas
- **Eugenia Benedetti**, Undersecretary of Strategic Development, Ministry of Tourism and Sports of Argentina
- **Rosario Marin**, 41<sup>st</sup> Treasurer of the United States and sustainability activist
- **John Wasson**, Chair & Chief Executive Officer, ICF
- **Jennifer Aguinaga**, Deputy Director for Policy & Planning, U.S. Department of Commerce
- **Dan Richards**, Chief Executive Officer, The Global Rescue Companies
- **Gibrán Chapur**, Executive Vice President, Palace Resorts
- **Fran Golden**, Journalist
- **Juan Enrique Suárez del Real Tostado**, Secretary of Tourism of Nayarit State, Mexico
- **Bethanie DeRose**, Senior Vice President of Destination Advisory, JLL Hotels & Hospitality
- **Kata Cserep**, Managing Director, Aviation, Travel & Tourism, ICF
- **Scott Mayerowitz**, Executive Editor, The Points Guy
- **Zachary Rabinor**, Founder & Chief Executive Officer, Journey Mexico
- **John Sage**, Chief Executive Officer, Accessible Travel Solutions
- **Virginia Messina**, Senior Vice President of Advocacy & Communications, World Travel & Tourism Council
- **Ewald Biemans**, Owner & Chief Executive Officer, Bucuti & Tara Beach Resort
- **Luis Garcia Codron**, Chief Executive Officer, Europamundo Vacaciones
- **Maribel Rodriguez**, Senior Vice President of Membership, Commercial, & Events, World Travel & Tourism Council
- **Christopher Gaffney**, Clinical Associate Professor in the Tisch Center for Hospitality, New York University
- **Mariela Vallines Fernández**, Executive Director, Puerto Rico Conventions District Authority
- **Bob Martineau**, Senior Partner, Finn Partners
- **Daniel Turner**, Director, Animondial
- **Megan Morikawa**, Director, Global Sustainability Office, Iberostar
- **Rick Sasso**, Chairman, MSC Cruises USA
- **Alexandra Cousteau**, Explorer and ocean activist
- **Carlos Eduardo Tapia Palacios**, Undersecretary of Competitiveness, Ministry of Tourism of Ecuador
- **Nicola Madden-Greig**, President & Chief Executive Officer, Caribbean Hotel & Tourism Association
- **Juliana Gomez Pelaez**, Vice-President, Foreign Investment, ProColombia
- **Nicole Sautter**, Manager, Global Sustainability, American Express Global Business Travel
- **Omar Marrero Díaz**, Secretary of State, Puerto Rico





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WTTTC promotes sustainable growth for the Travel & Tourism sector, working with governments and international institutions to create jobs, to drive exports and to generate prosperity. Council Members are the Chairs, Presidents and Chief Executives of the world's leading private sector Travel & Tourism businesses.

To find out more and read more reports, please visit: [www.WTTTC.org](http://www.WTTTC.org)

## STRATEGIC PARTNERS



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