



U.S. TRADE AND DEVELOPMENT AGENCY

FOR IMMEDIATE RELEASE

June 20, 2007

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USTDA FOSTERS THE EMERGENCE OF THE REPUBLIC OF GEORGIA'S TOURISM SECTOR



USTDA Acting Director Leocadia I. Zak (left) and His Excellency George Arveladze (right), Minister of Economic Development of the Republic of Georgia, sign a USTDA grant agreement that will promote economic growth in Georgia by fostering the development of the country's tourism sector.

WASHINGTON, D.C. – Promoting economic growth in the Republic of Georgia through the development of the nation's tourism sector is the goal of a USTDA grant awarded today to the Georgian Ministry of Economic Development. The \$450,000 grant will partially fund technical assistance in the establishment of a tourism development and investment plan for the country.

The grant was conferred in a signing ceremony held at USTDA's offices in Arlington, Virginia. USTDA Acting Director Leocadia I. Zak and His Excellency George Arveladze, Minister of Economic Development, signed the grant agreement on behalf of the U.S. and Georgian governments, respectively.

Georgia, with its prime location in the South Caucasus, has a multitude of tourism resources, including Black Sea beaches, skiing, historic towns and buildings, and picturesque mountains, and has experienced substantial growth in the number of international visitors in recent years. However, a comprehensive plan does not yet exist to develop these resources to best encourage tourism and meet demand. The USTDA grant awarded today will help to address these issues by providing a roadmap for infrastructure development and the marketing of Georgia's tourism potential.

The Ministry of Economic Development has selected the America-Georgia Business Council (AGBC), a Washington D.C.-based organization that promotes business opportunities in Georgia, to perform the technical assistance. In addition to the USTDA grant funds, AGBC will provide funding toward the completion of the technical assistance program.

(More)

The U.S. Trade and Development Agency advances economic development and U.S. commercial interests in developing and middle-income countries. The agency funds various forms of technical assistance, early investment analysis, training, orientation visits and business workshops that support the development of a modern infrastructure and a fair and open trading environment. USTDA's strategic use of foreign assistance funds to support sound investment policy and decision-making in host countries creates an enabling environment for trade, investment and sustainable economic development. In carrying out its mission, USTDA gives emphasis to economic sectors that may benefit from U.S. exports of goods and services.

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