

# One Year Later: Costa Rican Vacations' Innovative Loan Program Supports Tourism Recovery

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/EINPresswire.com/ -- In late 2023,

Costa Rican Vacations (as part of the Namu Travel Group) and IDB Invest (Inter-American Development Bank) [launched an innovative working capital loan program](#) to support small and medium-sized tourism businesses in Costa Rica. One year later, the impact of this program is



We are grateful to IDB Invest and all the businesses involved for their commitment. Together, we've created a program that offers more than financial support—it's proof of the power of collaboration."

*Casey Halloran, CEO of Costa Rican Vacations*

evident as over 35 businesses have joined, benefiting from more than \$8 million in financing. This initiative came at a crucial time, as many businesses were still grappling with the effects of the COVID-19 pandemic, which had left the tourism sector struggling for cash flow and survival.

A Year of Progress: A New Model for Recovery

[The loan program offers a unique approach to repayment](#), where businesses repay their loans through the services they provide to Costa Rican Vacations' clients. Companies like Pacuare Lodge, Pure Trek, and Chachagua Rainforest Hotel have been able to repay their loans by delivering top-tier accommodations and adventure experiences to tourists. This model has allowed businesses to focus on

growth, ensuring they stay operational while contributing to Costa Rica's tourism ecosystem.

### Matching Funds and Expanded Impact

By the end of 2024, the program had disbursed over \$8 million, with Costa Rican Vacations matching the original funds to amplify the program's reach. This infusion of capital has empowered small and medium-sized enterprises (SMEs) to maintain and even expand their operations, helping them rebuild after the pandemic. The collaboration between Costa Rican Vacations and IDB Invest has provided a solid foundation for long-term recovery.

### Sustainability at the Forefront

An integral part of the loan program is a focus on sustainability. Businesses involved in the initiative are encouraged to adopt or strengthen their sustainability practices. Throughout the year, a comprehensive sustainability survey was launched to assess the progress of each

company. While the survey is still ongoing, early insights show promising developments:

**Sustainability Initiatives:** Many businesses, including Selvatura Park and Casa Luna, have already had an integrated energy-efficient systems and waste reduction programs.

**Community Engagement:** Companies like Iguana Tours and Mangroove are increasingly engaging local communities by sourcing goods and services locally, which enhances both environmental and social sustainability.

**Areas for Improvement:** Some businesses, like The Royal Corin Thermal Water & Spa Resort,

highlighted the challenges of implementing comprehensive sustainability programs, citing cost as a significant barrier.



Morning coffee on a deck of a refurbished vintage 1965 Boeing 727 airframe, Costa Verde Hotel in Manuel Antonio, Costa Rica

### A Bright Future for Costa Rican Tourism

One year into the program, the results are promising. This innovative loan structure, coupled with a [strong focus on sustainability](#), has not only helped businesses recover but has also positioned them for long-term success. By creating a model where loans are repaid through services rendered, Costa Rican Vacations has ensured that tourism businesses can continue thriving in a post-pandemic world.

As the program grows, Costa Rica's tourism sector is not only recovering but evolving into a more resilient and sustainable industry, showcasing the potential of innovative financial models to drive real change

### About Costa Rican Vacations and IDB

Costa Rican Vacations, part of the Namu Travel Group, specializes in creating custom vacations to Costa Rica. With over 20 years of experience, they offer tailored itineraries to suit individual preferences, combining local expertise and exceptional service for a memorable travel experience.

The Inter-American Development Bank (IDB or IADB) is an international development finance institution headquartered in Washington, D.C., United States of America, and serving as the largest source of development financing for Latin America and the Caribbean.

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