International Economic Relations and Sustainable Tourism: The Case of Greece

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Abstract: International economic relations are increasingly shaping the trajectory of global tourism, with profound implications for sustainability and environmental management. Economic partnerships, trade agreements, foreign investments, and technological innovations not only drive the development of tourism infrastructure but also influence sustainable practices through resource efficiency, environmental regulations, and cultural conservation. While these international dynamics can promote growth, they also pose risks of overtourism and environmental degradation if sustainability is not integrated into the core strategies of tourism development. The challenge lies in aligning economic growth with sustainable tourism practices, particularly in destinations heavily reliant on international tourism flows. This study examines the impact of international economic relations on sustainable tourism in Greece, with a specific focus on the Peloponnese region. By conducting in-depth interviews with policy-makers, the research explores how global economic interactions—such as trade policies, foreign direct investments, and tourism agreements—coupled with technological innovation, influence both the development and sustainability of the local tourism sector. Special attention is given to how cutting-edge technologies, such as digital platforms, data analytics, and smart tourism solutions, are leveraged to enhance environmental management and resource conservation. The study also addresses the opportunities and challenges faced by policy-makers in balancing economic development with environmental sustainability, providing key insights into the role of international cooperation and technology-driven solutions in promoting a sustainable future for tourism in Greece. The findings offer valuable policy recommendations for enhancing sustainable tourism practices in Greece and other regions navigating the complexities of global economic interdependence.

Keywords: Sustainable tourism; Foreign investment, Trade agreement, Digital tools, Technological innovation, overtourism, Greece

1. Introduction

Tourism is a significant contributor to global economic growth, frequently stimulating regional development, job creation, and cultural exchange (Aratuo and Etienne, 2019; Li et al., 2018). However, the accelerated expansion of the tourism industry has given rise to considerable environmental and sustainability challenges, particularly in destinations with high visitor volumes and constrained resources (Higgins-Desbiolles, 2020; Budeanu, et al., 2016). In recent years, the increasing interconnectivity of global economies has amplified the impact of international economic relations on local tourism sectors, making the pursuit of sustainable tourism both a priority and a challenge for policymakers and industry stakeholders.

The international economic landscape exerts a pivotal influence on the global tourism sector, impacting both its growth and sustainability (Gössling, 2002). Economic partnerships, trade agreements, and foreign investments drive the expansion and modernization of tourism infrastructure, while also impacting environmental management and resource conservation practices (Cohen, 2012; Azarya, 2004). These global dynamics have the potential to elevate tourism offerings and promote economic growth; however, they also present significant challenges. Without a focus on sustainability, increased tourism and investment can lead to overtourism, environmental degradation, and cultural loss (Dodds and Butler, 2019). As destinations around the world navigate these complexities, balancing economic growth with sustainable tourism practices has become a central challenge.

The primary question that arises is how international economic relations impact the sustainability of tourism. Therefore, this study in order to shed light on the relationship between international economic relations and sustainable tourism, focuses on Greece, a popular tourist destination with a diverse landscape, rich cultural heritage, and significant reliance on tourism revenues (Buhalis, 2001). By conducting in-depth interviews with policy-makers of the Peloponnese region, the research explores how global economic interactions—such as trade policies, foreign direct investments, and tourism agreements—coupled with technological innovation, influence both the development and sustainability of the local tourism sector.

2. Literature Review

In recent decades, the concept of sustainable development has assumed a prominent position within academic and business discourse (Deirmentzoglou et al., 2024a; Apostolopoulos et al., 2023; Pistikou 2023). The concept of sustainable tourism has become a fundamental tenet of responsible development in the global tourism industry, underscoring the necessity to achieve a balance between economic growth, environmental preservation, and social equity (Apostolopoulos et al., 2020; Lu and Nepal, 2009). In contrast to conventional tourism models that frequently prioritize immediate economic benefits, sustainable tourism endeavors to foster long-term advantages for both host communities and visitors. This is achieved by minimizing adverse environmental impacts, promoting cultural preservation, and bolstering local economies (Pan et al., 2018). As global tourism continues to expand, it presents both opportunities and challenges. While it contributes significantly to economic growth and job creation, it also poses risks of overtourism, environmental degradation, and cultural erosion if not managed properly (Dodds and Butler, 2019). The importance of sustainable tourism is further highlighted by its alignment with the United Nations Sustainable Development Goals (SDGs). By prioritizing responsible practices that conserve the environment, respect socio-cultural norms, foster economic resilience, and focus on shared values, sustainable tourism offers a viable path for developing tourism in a manner that not only meets the needs of the present but also ensures the continued availability and benefit of these resources for future generations (Apostolopoulos et al., 2024; Rasoolimanesh et al., 2023).

The relationship between international economic relations and sustainable tourism has been the subject of considerable scholarly attention, particularly in light of the ongoing impact of globalization and technological advances on the tourism sector. A number of studies have examined the influence of economic partnerships, trade agreements, and foreign direct investments on the development of sustainable tourism in a variety of regions (Sokhanvar, 2019; Saayman et al., 2016; Endo, 2006; Augustyn and Knowles, 2000). These economic interactions frequently result in significant infrastructure enhancements and financial resources being allocated to tourism-dependent destinations, thereby enabling them to expand their capacity and reach a global audience. However, researchers have also identified a number of environmental and social challenges associated with unregulated tourism growth, including resource depletion, habitat destruction, and community displacement (Dodds and Butler, 2019).

One area of significant research is the impact of foreign direct investment (FDI) on the development of tourism infrastructure. Foreign direct investment (FDI) plays a pivotal role in the construction of hotels, resorts, and transportation networks, which are indispensable for accommodating international tourists (Endo, 2006). The extant literature demonstrates that FDI can create employment opportunities and boost local economies. However, it can also contribute to environmental degradation and increased carbon emissions if sustainable practices are not integrated (Pratt, 2024; Dwyer, 2022). While foreign direct investment (FDI) can stimulate economic growth, it must be managed carefully to ensure that the benefits extend to local communities and align with sustainability goals.

Furthermore, trade agreements exert a considerable influence on the tourism industry, affecting cross-border travel, visa policies, and the movement of goods and services (Saayman et al., 2016). Bilateral and multilateral agreements frequently seek to facilitate tourist flows by reducing travel restrictions and promoting economic cooperation between countries. Research has demonstrated that such agreements can result in increased visitor numbers and greater revenue for tourism-dependent economies (Khalid et al., 2022). However, the influx of tourists associated with liberalized travel policies can strain local ecosystems and resources, underscoring the necessity for policies that balance tourism growth with environmental stewardship.

Technological innovation plays a significant role in many industries (Agoraki et al., 2024a; Agoraki et al., 2024b; Apostolopoulos et al., 2024; Kourkoumelis et al., 2024; Deirmentzoglou and Deirmentzoglou, 2022) has constituted a further critical factor in the intersection of economic relations and sustainable tourism (Deirmentzoglou et al., 2024b; Vlassi et al., 2023). The advent of digital platforms, data analytics, and smart tourism solutions has precipitated a profound transformation in the manner by which destinations oversee visitor traffic, promote their attractions, and assess environmental impact. Recent studies have underscored the potential of technology to enhance resource efficiency, curtail waste, and advance sustainable practices within the tourism industry (Buhalis & Amaranggana, 2015).

In the context of an increasingly interconnected global economy, international partnerships are a crucial means of promoting sustainable tourism practices. Collaborative endeavors between nations, international organizations, and private sector stakeholders facilitate the exchange of knowledge, resources, and

technologies that are indispensable for the development of sustainable tourism infrastructure and practices (Scheyvens and Cheer, 2022). By collaborating on policies and strategies that prioritize environmental conservation, cultural preservation, and socio-economic equity, countries can construct resilient tourism sectors that align with global sustainability goals. These partnerships not only assist in addressing the risks of overtourism and ecological degradation but also fortify the resilience of local communities, empowering them to manage tourism growth in a manner that respects both natural and cultural assets (Graci, 2020).

3. Methodology

This study examines the perspectives of policymakers, who bear the responsibility for the development and implementation of policies that support the tourism sector. The Peloponnese in southern Greece was selected for this research study due to its consistently rising tourism and investment levels in recent years. For 2022 the percentage of domestic and foreign tourists visiting the Peloponnese increased to 19%. A qualitative method based on the analysis of the views of five policy-makers from the regional government allows for an effective evaluation and explanation of the phenomenon in its specific context (Van Burg et al., 2020; Drakopoulou-Dodd et al., 2014). The technique employed was the purposive sampling technique, which refers to a collection of information-rich cases for in-depth study and comprises a relatively small sample size (Schmidt et al., 2020; Hussain et al., 2018; Kenny and Duckett, 2003). The participants in this study are policy-makers and were selected based on their relevance to the research topic and their role in the regional tourism development process (Amoatey et al., 2015).

Data were collected via telephone or online from policy-makers during 2024 through five in-depth, semi-structured interviews (Deakin and Wakefield 2014; Lo Iacono et al., 2016). This approach allowed for a comprehensive examination of subjective perspectives and facilitated an optimal exploration of international, social, and business issues (Wallace et al., 2019; Hassink et al. 2016). All ethical standards were adhered to safeguard the interests of both researchers and participants. The use of codes (R*) is employed to ensure the anonymity of the participants. The duration of the interviews was, on average, one hour, resulting in approximately five hours of recorded data. The data were subjected to content analysis (Bengtsson, 2016). Following the manual transcription, the initial codes were generated and subsequently organized into the research themes and sub-themes. Subsequently, an inductive approach was employed to examine the interviews individually (Thomas 2006) before creating a document that compares each other and summarises the key themes (Okoli, 2023; Clarke et al., 2015). Two themes were identified. The first one was the foreign investments and sustainable tourism related to investments and local assets, economic partnerships and trade agreements, energy and tax incentives and funding initiatives. The second theme was the technological advancements and sustainable tourism related to the utility of digital tools and the management of overtourism.

Table 1: Content Analysis

Theme	Sub-themes
Foreign investments and sustainable tourism	Investments and local assets Economic partnerships and trade agreements Energy and tax incentives Funding initiatives
Technological Advancements and sustainable tourism	Digital tools Managing overtourism

4. Findings

- **Foreign investments and sustainable tourism**

Investments and local assets

The development of sustainable tourism is contingent upon the establishment of favourable international economic relations, as these facilitate the attraction of investment, guarantee the provision of superior quality infrastructure and reinforce the local economy through collaboration with the global community.

Concurrently, they facilitate the exchange of knowledge, encourage innovation, and align with international sustainability standards.

As stated in Case **R2**:

> *'International economic relations facilitate the attraction of investment in sustainable tourism infrastructure, including energy-efficient hotels, the conservation of natural resources, and the development of alternative forms of tourism. International cooperation also provides expertise that enhances the sustainability and competitiveness of our tourism products.'*

This also necessitates the assurance that the area in question meets the requisite international standards of attractiveness. As respondent **R4** indicates, '*this entails a clean environment, a distinctive cultural heritage, and a wealth of archaeological monuments.*'

Economic partnerships and trade agreements

Globally, as in Greece, economic partnerships and trade agreements play a pivotal role in influencing a country's tourism policies and practices. Such partnerships can serve as catalysts for promoting sustainability through investment, promoting the tourism product, and enhancing international visibility.

As stated in Case **R1**:

> *'…International partnerships serve to enhance the visibility of Greek destinations through the implementation of strategic marketing programs and events, such as tour operator conferences. This promotional strategy has the dual effect of increasing demand and attracting investors interested in sustainable tourism infrastructure.'*

The formation of strategic partnerships with prominent real estate enterprises has the effect of attracting investment capital, which in turn facilitates the development of sustainable tourism infrastructure. This approach combines the conservation of the natural environment with the advancement of tourism. Concurrently, targeted initiatives that portray Greece as a premier destination have resulted in increasing tourist traffic.

In the case of **R2**, it is stated that:

> *'International partnerships facilitate the exchange of best practices, attract tourists from emerging markets such as India and USA, and establish a unified framework for sustainable practices. By establishing collaborative frameworks, the Ministry of Tourism is enhancing Greece's capacity to position itself as a sustainable tourism destination.'*

As case **R5** indicates:

> *'Trade agreements enable Greece to implement sustainability policies that enhance its competitiveness, such as the use of renewable energy sources in tourist accommodation…'*

Energy and tax incentives

It is imperative that Greece establishes an environment that is conducive to investment and environmentally sustainable. Concurrently, incentives must be established to encourage the integration of environmentally sustainable practices within the tourism industry. Nevertheless, the current development law constrains the potential for implementing targeted investment strategies. A modification of the public investment strategy is required, in conjunction with a reduction in energy costs, in order to facilitate investments with multiplier benefits. In lieu of direct subsidies, it is recommended that robust tax incentives be implemented to stimulate significant capital investment.

As stated in the case **R1**:

> *'It is recommended that foreign investment in the tourism sector be directed through national frameworks that promote sustainability, such as the adoption of a circular economy. It is imperative to prioritize initiatives such as recycling, waste management, and the utilization of renewable energy sources, while providing tax incentives for green investments to bolster their viability.'*

As stated in the case **R3**:

> *'It is imperative that Greece implement strategies to attract substantial investments in the tourism sector, with a particular focus on reducing energy costs and introducing tax incentives in lieu of subsidies...'*

Funding initiatives

Funded initiatives to support sustainable tourism represent a significant catalyst for growth, offering invaluable opportunities to promote tourism and enhance competitiveness. These initiatives provide support for actions that focus on both international visibility and the strengthening of sustainability practices within the tourism business sector.

As indicated in the case study R4:

> *'Key initiatives include the funded participation of tourism enterprises in international exhibitions and conferences, where they present their services and develop partnerships. Concurrently, programs such as the NSRF provide support for investments in green infrastructure, including energy-efficient accommodation and waste management systems, which are aligned with sustainability objectives.'*

As indicated in the case **R5**:

> *'…Initiatives that involve business participation in global tourism events are supported with funding from state and regional bodies.'*

- **Technological advancements and sustainable tourism**

Digital tools

Technological developments are an indispensable component of sustainable tourism, offering instruments that facilitate efficiency, diminish the environmental impact, and attract a greater number of visitors. The application of artificial intelligence (AI), digital platforms, and data analytics can enhance the competitiveness, appeal, and environmental sustainability of tourism destinations.

In the case R2, it was stated that:

> *'Technologies such as artificial intelligence facilitate the optimization of marketing strategies and reduce the costs associated with advertising, thereby enhancing the appeal of the destination and increasing its economic viability…'*

As stated in the case **R4**:

> *'…Through the implementation of prediction algorithms, tourism businesses are able to effectively manage demand, thereby improving resource management and the visitor experience.'*

As stated in the case **R5**:

> *'Technological solutions, including smart data networks and AI applications, facilitate the comprehension of tourism demand and the administration of natural and human resources. Concurrently, the implementation of renewable energy systems and intelligent tourism applications serves to enhance sustainability and curtail the environmental impact of tourism industry.'*

Managing overtourism

As a prominent tourist destination, Greece is confronted with the challenge of managing the adverse effects of overtourism on the sustainability and quality of life of some local communities. Concurrently, international economic relations are of paramount importance in the formulation of strategies for the sustainable development of the tourism sector.

As previously stated in the case R1:

> *'It would be prudent for Greece to leverage technological solutions to address the issue of overtourism. This could entail the implementation of intelligent visitor management applications and reservation systems in popular tourist destinations. The analysis of data provides forecasts of the demand for tourism, thus enabling the implementation of timely measures to alleviate congestion in specific areas. By forging international partnerships, Greece can gain access to cutting-edge technologies and apply*

successful management models from other countries, thereby mitigating the adverse effects of overtourism and advancing sustainability.'

As stated in the case **R3**:

'Greece addresses the issue of overtourism by implementing strategies such as regulating the influx of tourists in areas that are already saturated and promoting lesser-known destinations. Concurrently, it employs international economic relations to cultivate thematic forms of tourism, including cultural and agritourism, which more equitably disperse visitors and mitigate the strain on well-frequented locations.'

5. Discussion and Conclusion

The concept of sustainable tourism illustrates the necessity for a robust equilibrium between economic growth, environmental conservation, and social equity (Lu & Nepal, 2009). This research contributes to the existing literature by examining the impact of international economic relations on the development and sustainability of tourism in Greece. To conduct the research, semi-structured interviews were conducted with policymakers responsible for the tourism sector of a large region of Greece, the Peloponnese. It is crucial to recognize the significance of international partnerships and policies that integrate sustainability principles (Deirmentzoglou et al., 2024c). The extant literature on the impact of economic partnerships, trade agreements, and foreign direct investment indicates that these have a positive effect on the economy and facilitate the development of sustainable tourism infrastructure (Sokhanvar, 2019; Endo, 2006). This is corroborated by the findings of the present study, which illustrate the necessity for more rigorous regulation of foreign investment and the formulation of strategies that integrate sustainability and heritage conservation at all stages of tourism development.

Nevertheless, research conducted by Dodds and Butler (2019) has indicated that unmanaged tourism development can potentially result in resource depletion, habitat destruction, and the displacement of communities. This underscores the necessity for the development of novel strategies and technological solutions that are conducive to sustainability and resource efficiency. It seems evident that technology can play a pivotal role in mitigating the adverse effects of overtourism and advancing sustainable tourism practices. As posited by Buhalis and Amaranggana (2015), the deployment of intelligent visitor management systems, data analytics, and digital platforms enables more effective monitoring of tourism flows, facilitating real-time adaptations to prevent excessive strain on natural resources. The results of this study indicate that contemporary technologies can bolster the competitiveness, appeal, and environmental sustainability of tourism destinations.

In conclusion, this research demonstrates the necessity for a combined strategy that also integrates technology to promote international economic relations and sustainable tourism development. Despite the implementation of numerous initiatives aimed at promoting sustainability, significant challenges remain that necessitate a coordinated approach and systematic support. For instance, support policies based exclusively on subsidies are frequently inadequate for ensuring long-term sustainability (Apostolopoulos et al., 2024). In contrast, the implementation of tax incentives that support firms' transition to more sustainable practices represents a more viable and cost-effective approach. Ultimately, technological innovation can play a pivotal role in addressing overtourism by equipping stakeholders with effective tools for visitor management and the protection of sensitive areas. The utilisation of data and intelligent platforms facilitates the efficient management of resources, thereby reducing environmental impacts while enhancing the sustainable experience of visitors. In light of these considerations, it becomes evident that a coherent and sustainability-oriented tourism model, enhanced by technology and collaboration, has the potential to address the challenges currently facing the sector. Such a model could serve to promote social justice, economic prosperity, and environmental protection.

6. Limitations and Future Research

The present study focuses on data from a specific region of Greece. As a result, the findings may not be generalizable to the country as a whole. Therefore, further research is necessary to determine the external validity of the results. Such additional research could include the extension of the study to more regions and the conducting of cross-regional analyses. Furthermore, a cross-country analysis can facilitate an examination of the cultural, social, and economic differences between countries that may influence sustainable tourism practices. Concurrently, future research could investigate the dynamics of collaboration between disparate

sectors (universities, government, civil society) to advance sustainable tourism. The analysis of such partnerships at the transnational level can provide valuable insights for the development of more effective policies and strategies. Furthermore, future research could examine the potential of technology applications, including digital platforms, data analysis tools, and smart solutions for monitoring and managing tourism flows, as promising avenues for further investigation. Such a study could investigate the extent to which technology facilitates the more efficient utilisation of resources and the reduction of environmental impacts.

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