Government should make it easier to set up a new business: Researchers

By Lise Brix

The costs of founding a company in Vanuatu are high and the government should make it easier and cheaper to set up a new business.

This is stated by two economists who recently published new research on the economics of tourism and growth for Vanuatu and other small island countries.

The researchers say that if the costs of starting up a business in Vanuatu were reduced then it would make it easier for locals to compete with the many foreign investors in the tourism industry.

“At the moment there are few large hotels that dominate the tourism hotel industry and given that the cost of market entrance is high, it only encourages the presence of the existing ones, which are foreign owned,” says Ronald Ravinesh Kumar, a professor at the Chongqing National University in China.

“Many tourism businesses in Vanuatu are run by expats. It is surprising to see that while tourism is an important industry for the small Pacific Island Countries, there is no holistic training in this area, with exception to university education, which mainly provides grounding in the academic direction.”

The researchers also recommend that more training should be available for people who are interested in starting their own tourism business.

“The centre should be able to provide timely information on tourist preferences and demand forecasting, which can be useful for both small and large businesses alike,” said Professor Stauvermann.

Another recommendation from the researchers is for the government to help smaller businesses that are operating as motel services to advertise internationally.

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