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| RESEARCH ARTICLE

## Sustainable Tourism in Tanguar Haor: Exploring the Role of NRB Investments in Enhancing Resilience and Conservation

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| ABSTRACT

Bangladesh has exceptional tourism assets. With historical and rich sites such as Cox's Bazar, Chittagong Hill Tracts, and Sundarbans, this sector contributes 2–3 % of GDP to the national economy. Considering the case of Tanguar Haor in Sunamganj, this paper demonstrates how Non-Resident Bangladeshi (NRB) investment aligned with sustainability principles can drive sustainable and resilient tourism development in environmentally vulnerable areas. Adopting a mixed-methods design, the study comprises literature review, Focus Group Discussions (FGDs) among local stakeholders, Key Informant Interviews (KIIs) with NRBs, officials, and experts in the industry, and surveys targeting NRBs and residents. The evidence shows strong latent NRB interest in sustainable tourism ventures when credible opportunities, risk-mitigation instruments, and streamlined procedures are present. The key findings of the study were that NRB was highly distributed in terms of country of residence and profession, etc. Given current remittance patterns, investment capacities range from micro to large scale and include possibilities for eco-friendly infrastructure development, powerlines, water projects, community-based models, and quid pro quo conservation-linked heritage initiatives. Specific insights include a high interest in eco-friendly and community-based tourism, with cultural heritage and adventure tourism forming complementary niches. The study outlines how NRB capital, knowledge, and networks can reinforce national frameworks and enable community-centred, conservation-minded development in Tanguar Haor. Some policies are recommended in various areas: simplifying investment, use of incentives for targeting the investments in sustainable projects, better market access and branding, stronger regulatory coherence with cooperation between public agencies along with the private sector, and Public-Private Partnerships (PPPs) to be more proactive; a structured diaspora engagement. This paper concludes that these actions can enable NRB involvement, deliver benefits of local livelihoods, and biodiversity conservation—placing Bangladesh more firmly on the responsible global tourism map.

| KEYWORDS

Sustainable tourism; Non-Resident Bangladeshi (NRB) investment; Tanguar Haor; Community-based tourism; Public-private partnerships (PPPs).

| ARTICLE INFORMATION

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### 1. Introduction

Tourism is one of Bangladesh's key development sectors that is underutilized compared to the other sectors. For decades, it has not been given this much importance either. Given that the country is blessed with myriad landscapes, deep cultural roots, and

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unique ecosystems, it has all the ingredients necessary to emerge as a remarkable tourist destination in South Asia. From the largest mangrove forest in the world, the Sundarbans, home of the Bengal tiger, to the best valley on earth, the Chittagong Hill Tracts, and the longest Cox's Bazar beach, Bangladesh is prosperous with natural and cultural treasures. However, the tourism sector in Bangladesh is incomparably lagging behind its regional neighbors as India, Sri Lanka, and Thailand.

With high economic multipliers, the tourism sector is driving global economic growth. Thailand, Indonesia, and Sri Lanka prove that tourism is a game-changer that contributes to GDP growth, creates jobs, and spurs infrastructure investments. By contrast, in Bangladesh, tourism has contributed a meagre 2-3% to GDP in recent years. This low contribution is not from a lack of resources, but resources like the country's natural and cultural assets are underutilised. Pre-pandemic, Bangladesh saw just over 300,000 foreign visitors a year—low compared to the millions some neighbors attract, illustrating a striking shortfall from potential to reality. Therefore, it is essential to recognize the challenges and possibilities in promoting sustainable tourism in Bangladesh, specifically in environmentally sensitive regions like Tanguar Haor, left untrammelled.

Over the past years, the Government of Bangladesh has realised that tourism is one key way to have foreign currency come in and to solve some of these challenges. The government has focused on marketing and promotional activities, which include the development of transportation networks and tourist amenities, launching international marketing campaigns in targeted source markets such as India, China, and Europe, besides seeking to engage the Non-Resident Bangladeshi (NRB) segment as a key resource of potential investment. NRBs are an essential source with financial power and emotional link, who have the potential to invest both resources—in terms of money—and capital—core roots into their land, particularly in self-sustainable and community-centric projects. However, the key question of how the NRB community can be engaged in sustainable tourism development is an area that still requires systematic examination.

Sustainable tourism is an emerging strategic option for the tourism sector in Bangladesh. It supports the Bangladeshi objective to conserve its natural resources and develop pro-poorly. One such example of the potential for sustainable tourism is at Tanguar Haor, in northeastern Bangladesh, and the Sunamganj District. Tanguar Haor, covering about 9,727 hectares of area is one of the most extensive wetlands in Bangladesh, which has been designated as a Ramsar site and supports over 200 species of migratory birds, many fish species, and some rare aquatic plants, making it a biodiversity hotspot. About 60,000 people who depend on fishing and agriculture see their lives affected by the Haor, which holds special cultural significance for local populations; the traditional ways of life are linked to seasonal practices and rituals interwoven with the rhythms of the wetland. Community participation for tourism in such a specific context also assumes a greater significance.

Tourism in Tanguar Haor, as of now, is predominantly casual and underdeveloped, with minimal infrastructure to cater to visiting tourists. This gap is an opportunity for strategic NRB investment, which could trigger Tanguar to become a sustainable tourism hub by introducing eco-friendly accommodations, guided tours, educational programs, and conservation initiatives, along with the community-based tourism (CBT) ventures. These investments will have the power to build economic strength in local places, save and share cultural beauty, conserve our environment, and knit communities (and individuals) back together.

However, everyone can see various options of nature-based tourism in Tanguar Haor; they evince interest in investing their hard-earned money back into their home country, but unfortunately, there is no strategic guideline to direct their investment. This research will examine the state of tourism in Bangladesh more generally, but mainly focusing on the issues and opportunities facing Tanguar Haor, access to resources for investment in tourism from NRBs in Bangladesh, and how local communities could be engaged as essential stakeholders to influence the way forward. The study thus aims at creating investment packages that are of value to the NRBs, making sure these change practices towards sustainable tourism and assist in building ecosystem resilience through a list of policy recommendations that would enable easier inflow of investments designated with appropriate incentives, a regulatory framework, and ways for community interface.

This study explores the likely socio-economic and environmental consequences of NRB-induced tourism development in Tanguar Haor and how these could benefit all parties concerned. Given this, the research seeks to answer the following key questions:

1. What are the current challenges and opportunities in developing sustainable tourism in Bangladesh, particularly in Tanguar Haor?
2. How can the NRB community be effectively engaged in the sustainable tourism development of Tanguar Haor, and what types of investment packages would be most appealing to them?
3. What are the perceptions and attitudes of the local community towards NRB involvement in tourism development, and how can their participation be maximised?

4. What policy frameworks and incentives are necessary to facilitate and encourage NRB investment in Tanguar Haor's sustainable tourism development?

However, the research is pioneering in exploring a neglected area of how diaspora investments could be used in sustainable tourism development within an ecologically sensitive region, which chimes with government goals. Forex increases and offers a blueprint for combining diaspora investments and sustainable developmental strategies that bode well for replication to other parts of the country.

## **2. Literature Review**

### **2.1. Tourism and Sustainable Development**

Tourism has emerged as one of the largest industries globally, indispensable to the number-playing socio-economic process of every destination and its mostly homogeneous population. According to the United Nations World Tourism Organization (UNWTO), tourism directly contributes to approximately 4.4% of global GDP, with indirect contributions pushing this figure significantly higher in many regions (UNWTO, 2018). Indeed, in developing economy contexts, tourism is a critical instrument in economic diversification activities moving through non-agricultural development models and emerging beyond traditional manufacturing (Gössling & Hall, 2006).

However, even though tourism can undoubtedly fuel local economies, it is not always on the up-and-up. The older models of mass tourism often resulted in environmental damage, economic gaps, and cultural loss for the host communities. As a reaction to some of the burdens, sustainable tourism has emerged as a prescription or divine solution to remedy them. According to the UNEP and UNWTO, "sustainable tourism is differentiated from a broader category of 'sustainable development' by focusing specifically on tourism within this reality, centred around its current and potential economic, socio-cultural & environmental impacts addressing the needs of visitors, industry environment host communities". Such an approach contributes to achieving a balance between economic gains, social well-being, and environmental sustainability in the development of tourism that benefits all participants (Choi & Sirakaya, 2006).

Sustainable tourism became popular in the 1980s with environmental awareness, ecological movements, and sustainability. Sustainable tourism's core principles are reducing resource consumption, supporting local economies, and conserving cultural and natural heritage (Gössling et al., 2009). These principles are important to ensure the sustainability of resources and culture in tourism destinations.

The UN also adopted the Sustainable Development Goals (SDGs) in 2015, with a few directly linked to sustainable tourism. This role of tourism has to be foregrounded explicitly about certain SDGs—e.g., in the case of SDG 8 (Decent Work and Economic Growth), SDG 12 (Responsible Consumption and Production), and SDG 13 (Climate Action). The Global Sustainable Tourism Council (GSTC) also has a comprehensive set of criteria to inform sustainable tourism practices and help evaluate the sustainability of tourism policies. Concerning this, they both (Bricker & Schultz, 2021) emphasise the gateway of tourism into an economic powerhouse destination that balances its commitment not only to generate profit, but also to a paradigm of socio-environmental pro-sustainability.

Sustainable tourism is even more important in developing countries. Bangladesh is one of the regions with high biodiversity and cultural richness, but environmental vulnerabilities, social inequalities. This might be identified as a first attempt toward a sustainable tourism vision of Bangladesh by linking national economic advantages and biodiversity protection with the local community support. This equilibrium is essential to prevent the negative impacts of poorly-managed tourism, which can put environmental resources at risk and burden local infrastructure (Sabir, 2023).

### **2.2. The Role of Tourism in Bangladesh's Economy**

The tourism industry of Bangladesh has progressed in the last two decades; however, compared to its neighboring countries, it is still not one of the strongest sectors. According to the World Travel and Tourism Council (WTTTC), "Tourism in 2019 accounted for around USD3.8 billion, or approx. 2.4% of GDP and USD30 million, capp. This is small beer compared to regional tourism hotspots such as Thailand, where tourism makes up more than 10% of GDP. Through making the right investments and developing the proper infrastructure, there is a significant potential for Bangladesh's tourism sector to grow.

Bangladesh has a rich stock of natural and cultural attractions that can lure domestic and foreign tourists, including the three UNESCO World Heritage Sites, the Sundarbans mangrove forest, the Mosque City of Bagerhat, and the ancient Buddhist Vihara at Paharpur (UNESCO, 2019). These sites are visited not only for their historical heritage, but also for their natural beauty and original ecosystems. Together with destinations such as the Chittagong Hill Tracts, Cox's Bazar, and Tanguar Haor, which have

characteristics suited to diverse interests in experiences such as beaching, biodiversity hotspot, or rich tribal cultural lifestyle (Hossain, 2025).

Providing employment as well as indirectly supporting industries such as hospitality, retail, and transportation, tourism is a boon for local economies. Tourism can be a significant source of income in many rural regions with fewer economic opportunities. This is especially useful for tourist areas nearby, as it can be used to visit, for example, by guiding, providing shelter, and making local crafts (Hassan, 2021). The study confirmed that the economic effects of tourism can go beyond direct spending. It also has a multiplier effect that directly benefits the suppliers, such as local farmers, artisans, and transport services. Tourists' spending on local nature is high, which creates an economic cycle effect for the community and is suitable for people's livelihood (WTTC, 2019) (Uchinlayen et al, 2023).

### **2.3. Challenges Facing Tourism Development in Bangladesh**

Bangladesh's tourism sector is hampered by many obstacles that restrict it from achieving its complete economic superiority (Uchinlayen et al, 2023). The availability of quality housing and basic services in other parts of the country, particularly in rural and ecologically sensitive areas, is notoriously poor. It suggests these destinations are more attractive to a higher-income market that prefers comfort and ease (Hassan, 2021). Investing in eco-friendly accommodations would attract ecotourism, but that takes big money.

The limited connectivity of the internet in rural and remote areas is also detrimental to Bangladesh's tourism growth, which makes it less attractive to international tourists who are used to digital services (Hafsa, 2020). Tourism investment in Bangladesh is generally ad hoc and without a coordinated strategy. Although an influx of private investments in places like Cox's Bazar has been seen, the other regions remain undeveloped due to the absence of a structured plan for PPPs development in the high-potential areas (Patil & Ravindra, 2023).

However, Bangladesh has not been appropriately branded as a global tourism destination. Thailand and India are popular as cultural tourism and spiritual retreat destinations because they have already gained a specific image in the international tourism market. However, Bangladesh does not have such specific guidelines for promoting itself internationally. This limits its international competitive and visibility (UNWTO, 2020). Moreover, policy inconsistencies without representativeness, transparency led to reluctance among local and foreign investors, which makes the Bangladesh tourism sector devoid of investment (Patil, S., & Ravindra, 2023). A few economic drivers, like tax holidays or subsidies, are in place to encourage investment in sustainable tourism. Without proper incentives, private sector participation in tourism is still weak, potentially hampering Romney (Hafsa, 2020).

The domestic and international tourist arrivals decreased drastically worldwide due to the COVID-19 pandemic, which influenced revenue at all tourism business levels (WTTC, 2020). More advanced tourism-heavy countries are treating it as the pandemic it is; they are creating economic recovery plans that include financial support aids to tourism businesses, plus marketing campaigns aimed at re-engaging their citizens with local travel products. This is precisely where the response of Bangladesh looks pretty restricted, which makes it realize about a more resilient tourism strategy, source (Kuri et al, 2024)

### **2.4. Sustainable Tourism and Environmental Conservation**

Sustainable tourism provides a new horizon for Bangladesh's developing tourism industry without ravaging its natural and cultural resources. The more attractive sites, such as Sundarbans in Bangladesh, need environment protecting implementation. As a result, there is a need for sustainable tourism practices to ensure these areas are not being negatively affected by visitor numbers on the rise. The Sundarbans mangrove forest provides a case in point, with its population of Bengal tiger representing what sustainable tourism is. Unchecked tourism in this area would decimate the habitat, and pollution and biodiversity loss are likely. Sustainable tourism practices concerning waste and litter management, responsible wildlife viewing, and eco-friendly accommodations should be implemented to protect this invaluable ecosystem (UNESCO, 2019).

Like much conservation work, sustainable tourism improves when it involves the local community. This approach ensures that tourism gains are shared fairly, empowering communities and encouraging environmental stewardship. Including communities in the operation of tourism, including guided tours and eco-lodges, allows life to improve both the efforts for conservation as well as economic progress (Uchinlayen et al, 2023). Responsible solutions that count in tourism include reducing water and energy consumption, treating waste properly, or even caring for natural habitats. These practices ensure that tourism does not use up resources and harm the environment, which protects the area for future generations (Gössling & Hall, 2006). Sustainable tourism fosters cultural heritage respect, which means that tourists should live the local experience and get involved with their traditions or thematic months, while sustaining their culture by approving its practices. This enables communities to preserve their individuality while enjoying the economic advantages of tourism (Choi & Sirakaya, 2006).

Home to its own eco-tourism success story, Costa Rica has long been a global leader in sustainable tourism. The conservation of protected areas, the promotion of eco-lodges, and the integration of communities in tourism operations have made some nationalists argue that their country is “showing a good example to others” (Gössling et al., 2009). Also, Bhutan has a policy of only allowing in limited number of tourists and charging them a daily fee, giving the country more control over how many people are pouring through its villages and generating huge revenue. While supporting the preservation of environment and culture, this approach makes Bhutan an example of responsible tourism in especially sensitive areas (Johns & Namgyal, 2016).

### ***2.5. The Potential of CBT in Bangladesh***

Community-based tourism (CBT) is a participatory approach where local communities can participate in tourism planning and management. It has been highlighted as a solution to make sure that the rewards of tourism in economic terms flow down to residents, mostly in rural and environmentally sensitive areas. It helps to create jobs and livelihood among communities, which supports the local economy and develops alternative income options rather than traditional sources of livelihood, i.e., Agriculture. This diversity of the economic structure creates resilience within local economies and provides a means for communities to have a share in tourism development (Sutresna et al, 2019). It also allows tourists to witness the beauty of local traditions, assisting in conserving cultural practices. This approach, in turn, fosters greater understanding and appreciation between tourists and cultures, which strengthens the tourism experience whilst conserving cultural Heritage (Uchinlayen, 2023).

Most communities do not have the resources or capabilities to handle CBT projects efficiently. Reliance on capacity-building initiatives such as training in hospitality, environmental management, and marketing is key to the success of CBT (Sabir, 2023). Agricultural lands are a significant reason that makes disputes worse; these disputes disrupt the area's peace and are always harmful to nature. Conducive rules supported with sustainable resource management are needed to curb exploitation, risking local lives due to potential tourism depression (Sutresna et al, 2019).

### ***2.6. The Role of NRBs in Bangladesh's Development***

Bangladesh has a strategic asset in NRBs to boost its tourism sector. At the same time, NRBs present an ideal segment of the population to boost Bangladesh's tourism development under their capacity to invest financially and experientially. Many NRBs want to be part of Bangladeshi growth, especially in areas close to their hearts, like sustainable tourism and conservation nurture (Asad et al, 2021). Bureaucratic complexities and a lack of promotion hinder the successful progress of initiatives like investment bonds (NRB) or the government's tax incentives to attract NRB investment (Patil & Ravindra, 2023).

In this role, NRBs could have further diversified the scope of tourism investments in sustainable accommodations, guided tours, and eco-lodges around destinations such as Tanguar Haor. Thus, these investments would render eco-tourism-based economic opportunities for the local population (Afrin & Hassan, 2021). By participating in these projects, NRBs could benefit conservation efforts for the sake of natural resources and the local communities. These initiatives could be funding projects related to the restoration of natural habitats, environmental, CBT, etc.

### ***2.7. Tanguar Haor: A Place with Sustainable Tourism Potential***

Tanguar Haor is a unique wetland ecosystem in Bangladesh's Dharmapasha and Tahirpur upazilas of Sunamganj District. It supports over 200 migratory bird species and sustains the lives of local people dependent on fishing and agriculture. The rare ecology of Tanguar Haor is continuously affected by overfishing, pollution, and habitat degradation. If not carefully managed, the increased influx of visitors may worsen some threats (Sabir, 2023). There is no infrastructure in this area to conduct eco-tourism. Afrin & Hassan (2021) detailed all the shortcomings of tourism in this area, including difficult access, poor accommodations, and mismanagement from an environmental point of view.

Investment in the eco-friendly infrastructure, e.g., low-impact accommodation and guided nature tours, would develop Tanguar Haor as a commercial site that may support some of the environmental conservation costs (Buckley, 2011). An NRB investment in community-based projects, conservation intervention, and tourism infrastructure could catalyse the development of Tanguar Haor into a showcase example of sustainable tourism in Bangladesh (Afrin & Hassan, 2021).

## **3. Methodology**

This study opted for a mixed-method research design to combine the qualitative and quantitative data collection methods to get a more complete picture of the opportunity that NRB investment can offer regarding the sustainable development of Tanguar Haor tourism. We chose a mixed-methods design because it combines the qualitative insights of stakeholders with quantitative data that can be used to assess potential impacts of NRB investments on economic, social, and environmental outcomes. This study is exploratory because there has been little research on NRB investment in sustainable tourism within Bangladesh.

### 3.1. Data Collection Methods

Data is collected mainly through Focus Group Discussions (FGDs), Key Informant Interviews (KIIs), and Surveys (see Figure 1).

#### a) FGDs

6–10 respondents in one FGD facilitated interaction of discussants with each other and at the same time provided ample time for probing. We used a semi-structured discussion guide to direct the conversation. The FGDs were facilitated by a trained moderator familiar with conducting focus group discussions across topics and sectors to maintain structured, respectful, and inclusive conversations.

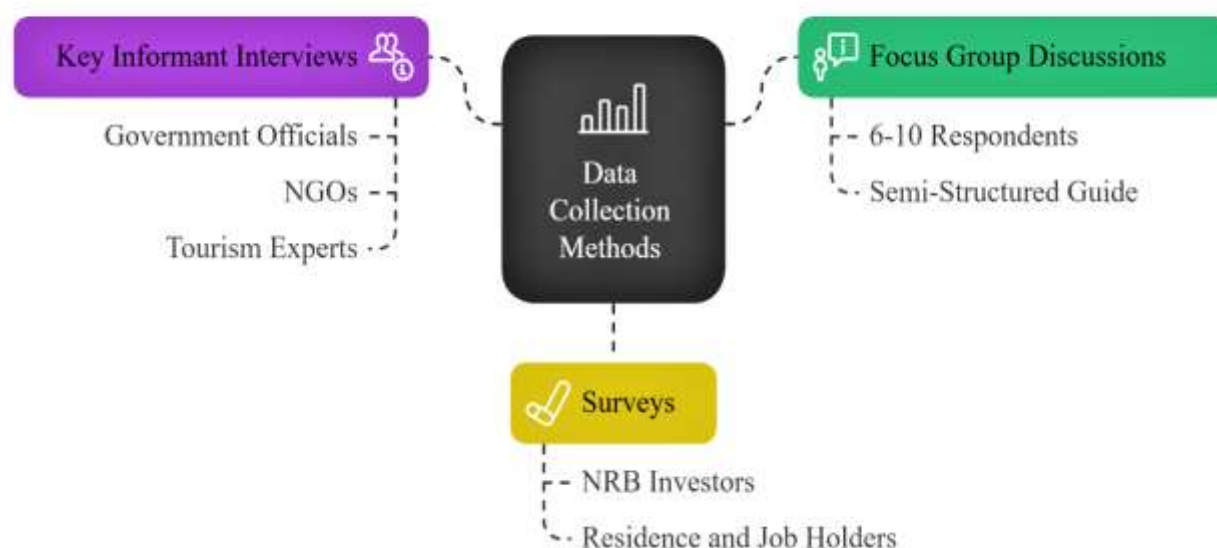
#### b) KIIs

The KIIs were conducted with a wide range of key informants, including; government officials from the Ministry of Tourism and the Ministry of Environment; local and international NGOs working in sustainable development and conservation; experts from tourism industry (e.g. audio operators or hospitality management); NRB investors who have previous investment experience or an interest in investing in Bangladesh for tourism development; academics/researchers (with an expertise on sustainable tourism) engaging with community-based initiatives.

#### c) Surveys

Several surveys gathered the quantitative aspect of data from a broader range of stakeholders. Participants: The NRBs who intended to or had already invested in Bangladesh. This survey must be conducted for the residence and some tourism-related job holders in Tanguar Haor. The questions were closed-ended and open-ended, so we collected data and a deeper understanding of the topic. Based on this preliminary research, a further set of questions was used in the survey to map different motivations for tourism-related leisure activities.

**Figure 1:** Data Collection Methods of the Study. *Source:* Prepared by the authors.



### 3.2. Sampling Strategy

$$\text{Sample Size} = \frac{Z^2 \times p \times (1 - p)}{c^2}$$

To determine the sample size for NRB respondents, the following formula was used:

Where:

Z = Z value (1.645 for a 90% confidence level),

p = estimated proportion picking a choice (0.5 for maximum variability),

c = confidence interval (10%).

**a) FGD)**

Criteria-based selection was used to identify participants based on engagement with various tourism activities, a leadership role in the local communities, or exposure to NRB investments. This contained two or maybe 3 FGDs for inhabitants, necessary, each for a choice of 6–10 participants.

**b) KIIs**

The key informants were purposively selected based on their expert knowledge, involvement with tourism development and NRB investments, and sustainable development issues in Bangladesh. We conducted 15–20 KIIs across government, NGOs, academia, and the private sector stakeholders.

**c) Surveys**

The sampling frame will be divided into domains, and then stratified random sampling will be used for selecting the sample within each sub-domain. This survey was conducted over 40 NRBs, so it was relatively broad regarding the range of perspectives.

**3.3. Data Analysis Techniques**

The Interpretation and Synthesis process, Analysis of Data (qualitative & quantitative), to address the research questions, aims at answering the research objectives (see Figure 2).

**a) Qualitative Data Analysis**

**1. Thematic Analysis:**

- **Coding:** The thematic analysis approach was used to code the qualitative data obtained in FGDs and KIIs. This involves defining categories into which the data will be classified according to themes or patterns in the context of discussions and interviews.
- **Identification of Key Themes:** Once the data were coded, the key themes were identified and analysed to understand the underlying factors influencing stakeholder perceptions and attitudes.
- **Triangulation:** To validate the themes and ensure that the analysis demonstrates saturation, we compared findings from FGDs versus the KIIs.

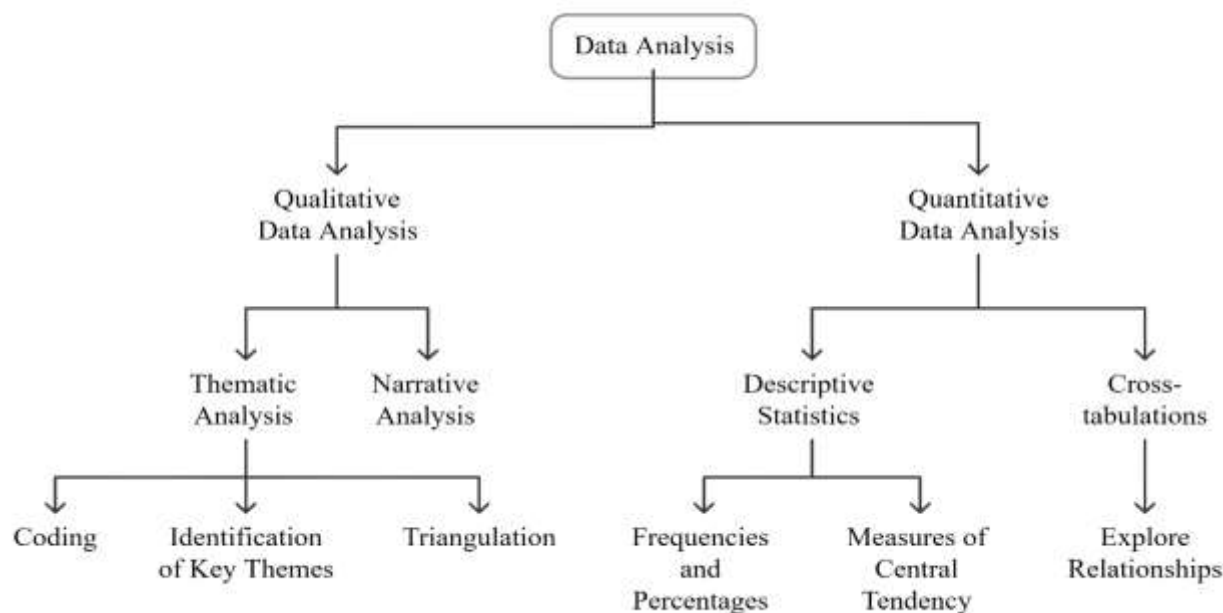
**2. Narrative Analysis**

- Narrative analysis will be used in discussing the stories and experiences shared by participants in FGDs and KIIs alongside thematic analysis. Instead, detailed explanations explore the context and meaning of participants' responses to provide an understanding of underlying narratives that construct attitudes towards tourism development and NRB investments.

**b) Quantitative Data Analysis**

**1. Descriptive Statistics:**

- **Frequencies and Percentages:** Descriptive statistics were implemented to summarize the survey data with frequencies and percentages for categorical variables (e.g., gender, age, occupation) and measures of central tendency (e.g., mean, median) for continuous variables (e.g., income, investment amount).
- **Cross-tabulations:** Cross-tabulations were used to explore relationships between variables, such as the demographic characteristics of NRBs and their investment preferences, or residents' attitudes towards tourism, with their level of involvement in tourist activities.

**Figure 2:** Data Analysis Techniques of the Study. *Source:* Prepared by the authors.

### 3.4. Ethical Considerations

For any research, academic or otherwise, focusing on human participants, the study must consider these essential ethical considerations. The participants granted their voluntary informed consent after explaining the purpose and activities of the research in FGDs, KIs, and surveys. All participants provided their informed consent prior to the data collection. Participants' information was kept confidential. Also, the anonymity of participants was protected in the research. In compliance with guidelines or regulations, the research has been conducted. Ethical approval from the appropriate institutional review board (IRB) or ethics committee will be sought as applicable. Furthermore, it thoroughly ensured that no physical or emotional harm befallen the study subjects.

### 3.5 Limitations of the Study

The research is designed to give a complete understanding of the FDI in sustainable tourism development in Tanguar Haor; however, other shortcomings of our study should be criticized. While attempts were made to ensure that a representative sample was selected, there may be some sampling bias, especially in selecting NRB participants. NRBs with a stronger attachment to the homeland or an interest in tourism development might want to participate, leading to biases. During FGDs, KIs, and surveys, participants might provide socially desirable responses or not disclose fully what they think for fear of confidentiality issues.

Another possible limitation is that the results may not be generalizable to all regions of Bangladesh. This is specifically a study of Tanguar Haor, and the findings may be confounding due to this region's unusual features. Time, budget, and access to participants are all resource constraints the research is subject to. These constraints could restrict what data can be collected and analyzed. Moreover, the research results and possibly whether it was viable to implement the proposed investment packages (and policy options) could be influenced by external shocks (e.g., political instability, changes in the environment, or economic crises). While these constraints would have a broad-based implication on various aspects of the research, this study is anticipated to offer new perspectives in NRB investments into sustainable tourism development at Tanguar Haor with some comparative insights that will add many fresh ideas to the sector.

## 4. Findings and Analysis

### 4.1 Demographics and Profession of Respondents

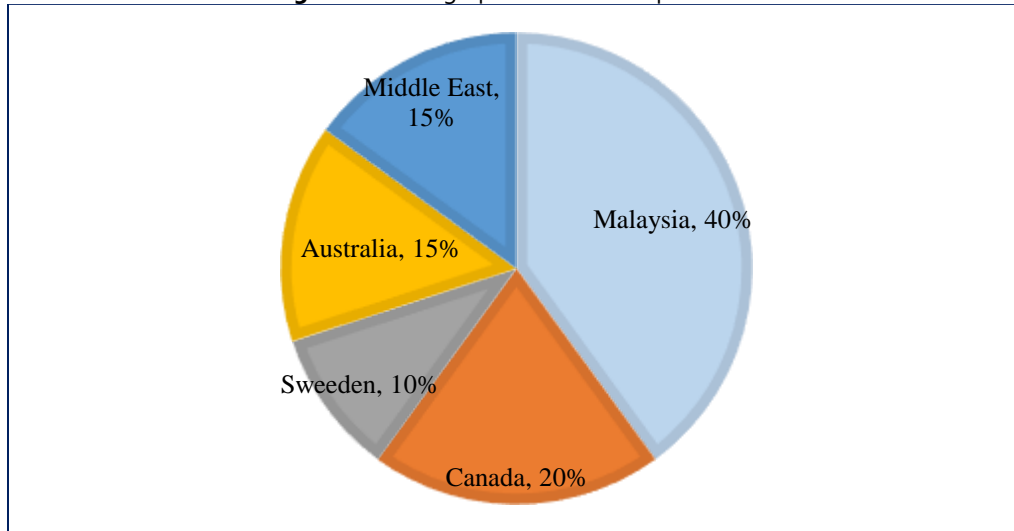
This survey was conducted to gain insights into the perspectives of individuals from diverse regions and professional backgrounds. It rolled out the survey to people in various countries, creating a multicultural outlook. The survey also sampled a variety of professional fields to obtain the diversity in perspectives from each.

#### a) Demographics

Figure 3 below shows the NRB study population by nationality. Countries: Malaysia (40%), Canada (20%), Australia (15%), the Middle East (15%), and Sweden (10%).



**Figure 3:** Demographics of NRB Respondents.



With 40% of respondents, the highest share comes from Malaysia, reflecting a strong location bias in the survey towards NRBs from this country. The predominance of Bangladeshi expatriates in Malaysia is likely due to the broader trend of Bangladeshi migration for employment, especially in manufacturing and service. The high representation from Malaysia could indicate that this group may play a significant role if NRBs decide to invest or build resilience in Tanguar Haor.

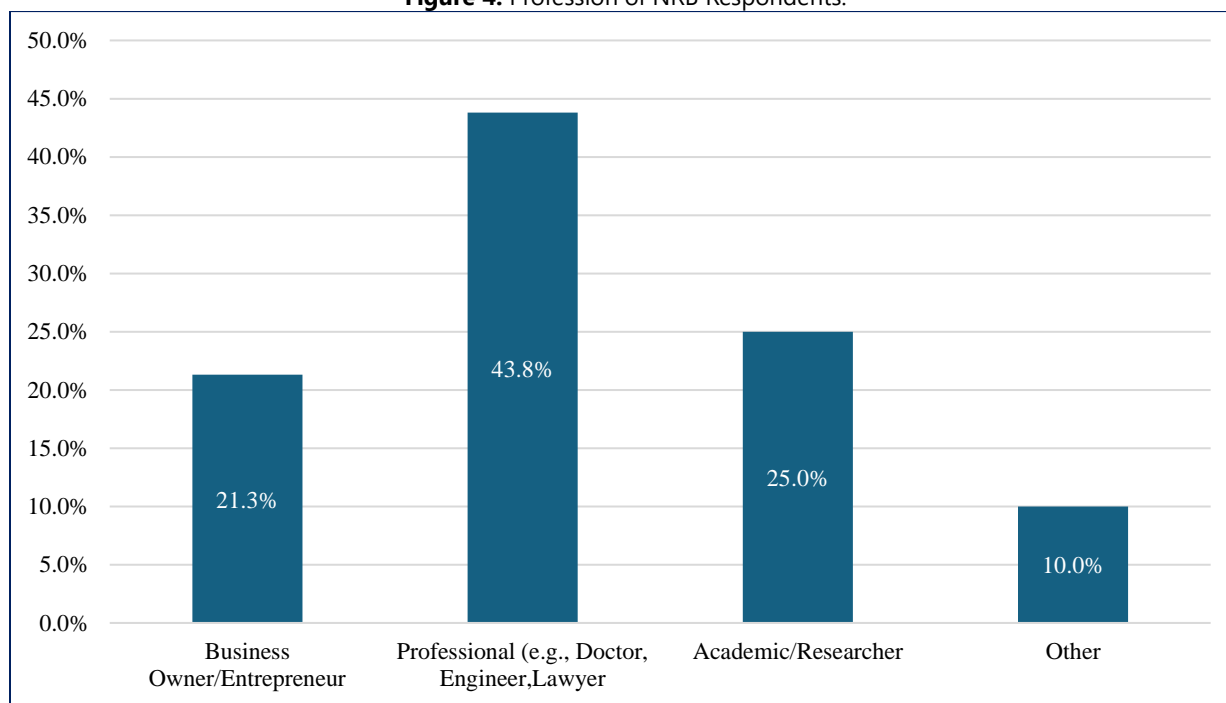
The following country with the highest representation of our respondents is Canada, which stands at 20%. That is various, as the Bengalis of the Canadian diaspora have many professional and skilled workers. Canadian NRBs may have a relatively higher disposable income and be more open to contributing towards social initiatives, so investing in the project can be done if the Group strategically targets this demographic. Since Canada does have a reasonably sized new liberal temporary resident category, this could mean that we can generate educational qualifications in sectors such as technology, health, and education, which the Canadian job market desires.

Equality was the second top answer, with 15% in Australia and the Middle East. These areas reflect different economic circumstances and community archetypes within the Bangladeshi diaspora. Like in Canada, the Bangladeshi Australians are mainly educated professionals and students. Given the environmental consciousness in Australian society, this group may see environmental conservation and sustainable investment through a different lens. The Bangladeshi diaspora in the Middle East consists mainly of low-income migrant labourers, but a substantial portion might also be involved with financing development initiatives back home.

Slightly more numerous are the respondents from Sweden (10%) were the smallest group recorded in this survey. Though small in size, the Bangladeshi community in Sweden can consist of professionals such as those employed in engineering, academia, and technology. The Swedish NRB group is smaller but could provide European views on environmental sustainability and resilience.

#### **b) Profession**

The distribution of respondents based on profession is illustrated in Figure 4. The four % categories are Professional (43.8%), Academic/Researcher (25%), Business Owner/Entrepreneur (21.3%) Other (10%).

**Figure 4:** Profession of NRB Respondents.

The survey comprised respondents from all backgrounds, with the majority being professionals such as doctors, engineers, and lawyers (43%). This group is rich in expertise and can claim significant economic power.

Typically, Professionals are community leaders and influencers in their NRB communities. This experience might prove invaluable in the design and execution of resilience projects, within health, infrastructure, or to support legal innovation for further policies. The second-largest group is composed of academics and researchers at 25%. The result was a mix of people who appear to be working in science, environmental studies, social sciences, and education. The group could provide a place for important knowledge about sustainable development, environmental conservation, and community education to be distilled into efficient solutions. Academics and researchers can support this knowledge-based investment by providing the research, data analysis, and supporting educational opportunities.

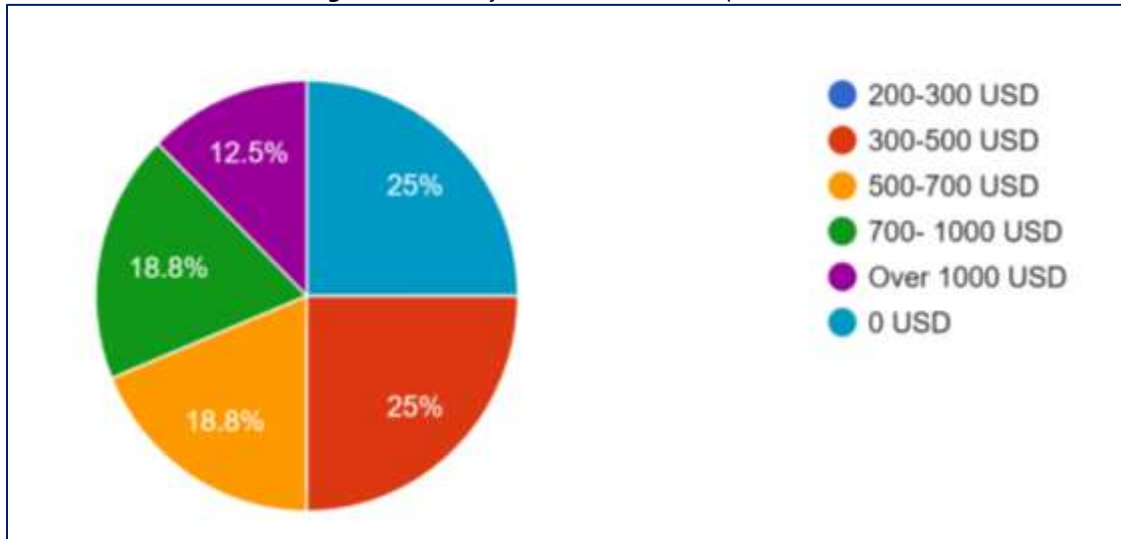
With 21.3%, the “entrepreneur” dimension indicates a group that probably has disposable income and could be risk-oriented. New and innovative investment packages can be both easily funded and could even be implemented by the entrepreneurs. These projects could focus on valuable and rewarding return-on-investment and the economic potential, for example, in ecotourism, fishery-based industries, or in renewable energy. Given their entrepreneurial background, they could potentially introduce sustainable business models that equip Tanguar Haor with the ability to create jobs and financially support themselves as a community.

The “Other” category also makes up the lowest percentage of responses, at 10%. These might be a hodgepodge of jobs not represented in the other three classes: maybe food service, retirees, unemployed, etc. Even though this group may have fewer financial means or impact in the professional world, they might still be able to contribute to resilience projects through micro-donations or community involvement. They may also be involved in awareness campaigns or volunteer for local-level resilience activities.

#### **4.2 Monthly Remittance from NRB Respondents**

Figure 5 reveals that respondents have diverse remittance capacities, influencing the types of investments they could undertake.

**Figure 5: Monthly Remittance from Respondents.**



**a) High Remittance Senders** (Over \$1,000/month, 12.5%)

We see these respondents have the potential for large-scale investments. They are ideal for financing capital-intensive projects like luxury resorts, eco-tourism infrastructures, and cultural tourism centres. In all probability, they are investing in long-term growth and expect significant returns, selling such projects as eco-lodges or playgrounds of adventure (mega complexes). Given their high remittance revenues, this class can benefit from staggering investments over projects and regions to distribute the risk and capitalize on higher potential returns.

**b) Moderate Remittance Senders** (\$500–1,000/month, 37.6% in total with two sub-groups: 18.8% each for \$500–700 and \$700–1,000)

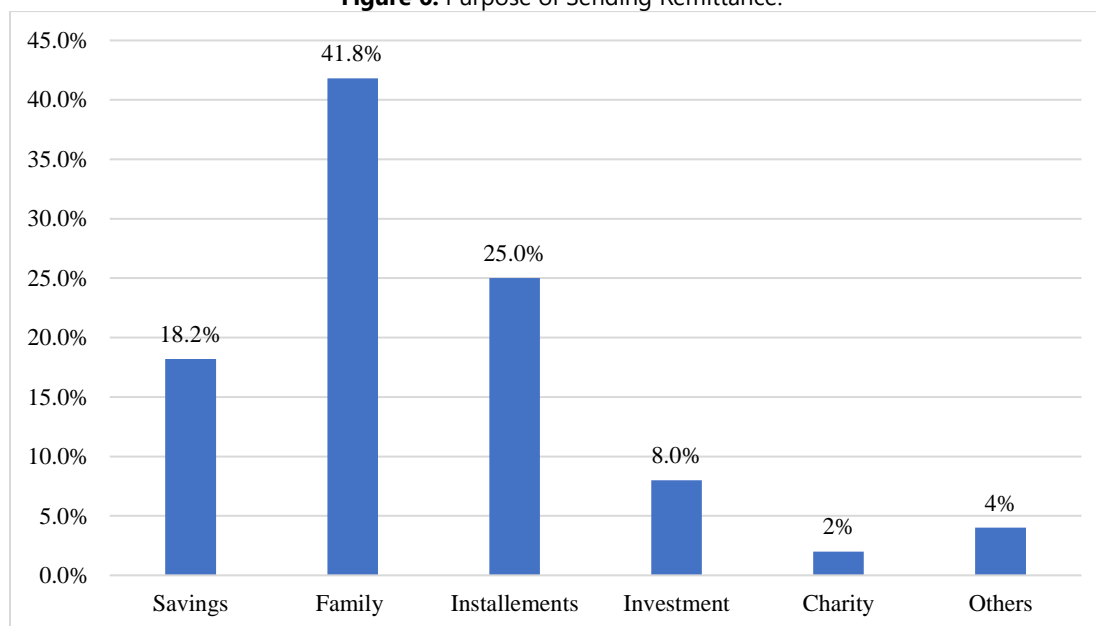
Somewhat paradoxically, respondents in the geographical middle are best positioned for some of the moderate-sized investments like boutique hotels, CBT ventures, or scaled-down adventure tourism initiatives. Within this group, most of them may be operating at the very least favour (with a higher proportion in % terms), ensuring joint ventures/partnerships so that their resources can be mingled with others for participating in bigger projects to share risk and returns. They may view as a return on their capital, those recoveries of small investments that recover part of the investment but leave it alive and affordable for families to continue using on credit in the future.

**c) Low Remittance Senders** (\$200–500/month, 50% in total with two sub-groups: 25% each for \$200–300 and \$300–500)

Lower remittance senders are good for micro-investment possibilities in minor ventures like local home stays, small eco-tourism businesses, or artisan tourism projects. This group might not be primed to help with big capital projects, but closer to less capital-intensive community-type own-goals, contributing towards grassroots development. Because they would have fewer funds, they might still be able to participate in larger projects by playing a role in crowdfunding or a cooperative investment model.

#### **4.3 Purpose of sending remittances**

Figure 6 illustrates the primary purposes for which NRBs send remittances back to Bangladesh. The data highlights various categories, with percentages reflecting the proportion of respondents who identified each purpose.

**Figure 6:** Purpose of Sending Remittance.**a) Family Support**

Most NRBs (41.8%) remit funds primarily to support their families in Bangladesh. That includes paying for necessities like food, housing, healthcare, and living expenses. The main reason behind remittances is still family support, which emphasizes the depth of commitment NRBs have towards providing some form or another for the welfare of their immediate and extended families. The large percentage in this category bodes ill for stability within families that rely heavily on remittances to keep afloat and have few alternative sources of income.

**b) Installments**

One in four (25% of NRBs) send remittances to pay for installments on loans or debts, typically taken out to finance major purchases or obligations such as housing or education expenses. This has to do with NRB's financial liability towards previous debts that they might have had, either before travelling abroad or for larger expenses for family members. The use of installments represents a systematized outflow of remittances and, therefore, is less risky to the NRBs because financial obligations receive top priority.

**c) Savings**

A total of 18.2% allocated percentages of remittances were allocated to serve as a buffer for future use or return to Bangladesh. The "safety need" group focused on creating a robust and accessible safety net—often as part of securing long-term financial planning. Savings can be for personal goals, retirement, or just... saving. NRBs that care about saving. This demographic includes NRBs focused on savings who are possibly interested in safe, secure, and reliable money-saving options with good returns.

**d) Investment**

8% of NRBs send remittances for investment in real estate, business, or other income-generating assets in Bangladesh. This percentage is not that high, leading to the assumption that part of NRBs are interested in wealth accumulation through investing their savings; however, at least for half of them, their family needs and obligations trump everything else possible. The focus on investment was lower as worries grew about the reliability or profitability of the investment climate in Bangladesh.

**e) Charity**

In addition, just 2% of those who remit money also use the service for charitable contributions, such as helping their local community or international disaster relief funds. Just 5% of NRBs mention charity, suggesting that caring about giving back is relatively uncommon among the group. There are people above those lines who equally should be contributing, but the ones who do contribute likely view it as part of their cultural or religious duty and not so much as a priority expense.

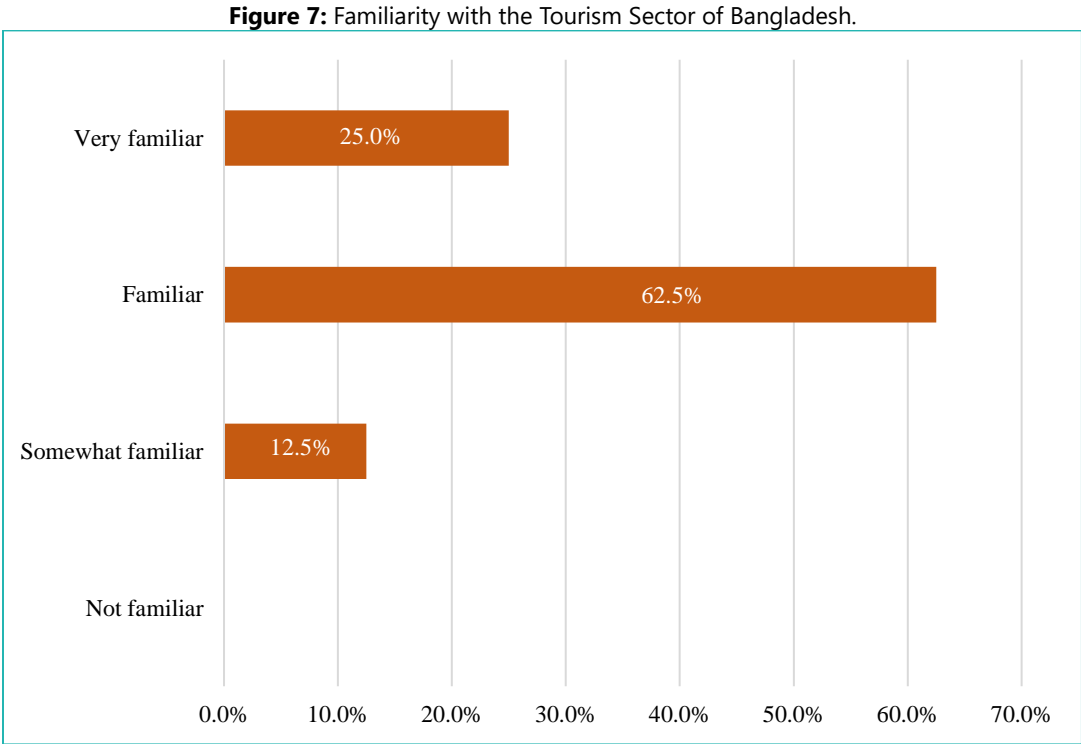
**f) Other Purposes**

The "Others" category accounts for 4% of remittances and may include various personal reasons, such as travel expenses, personal asset maintenance, or unique family obligations. This category was relatively tiny, but offered an assortment of the

most minor spending habits by remittances. These results represent the allocation of some remittances towards either infrequent or more specific needs that do not fit easily into other categories.

**4.4 Familiarity with the Tourism Sector**

Figure 7 indicates that most respondents are familiar with Bangladesh's tourism sector.



**a) Very Familiar**

25.0% of respondents said they were "very familiar" with the tourism of Bangladesh. In that case, these people know the market, tendencies, and constraints well. They have both the privilege and ability to invest in tourism and are therefore less intimidated by the broader challenges of this sub-sector.

**b) Familiar**

Most (62.5%) are familiar with the industry, meaning they probably know the basics yet lack an in-depth understanding of some more intricate market mechanisms. If investors have a good foundation with this group and may consider investing, they can do well by forming partnerships with more knowledgeable people. They could do moderate risk, high-reward mid-sized investments.

**c) Somewhat Familiar**

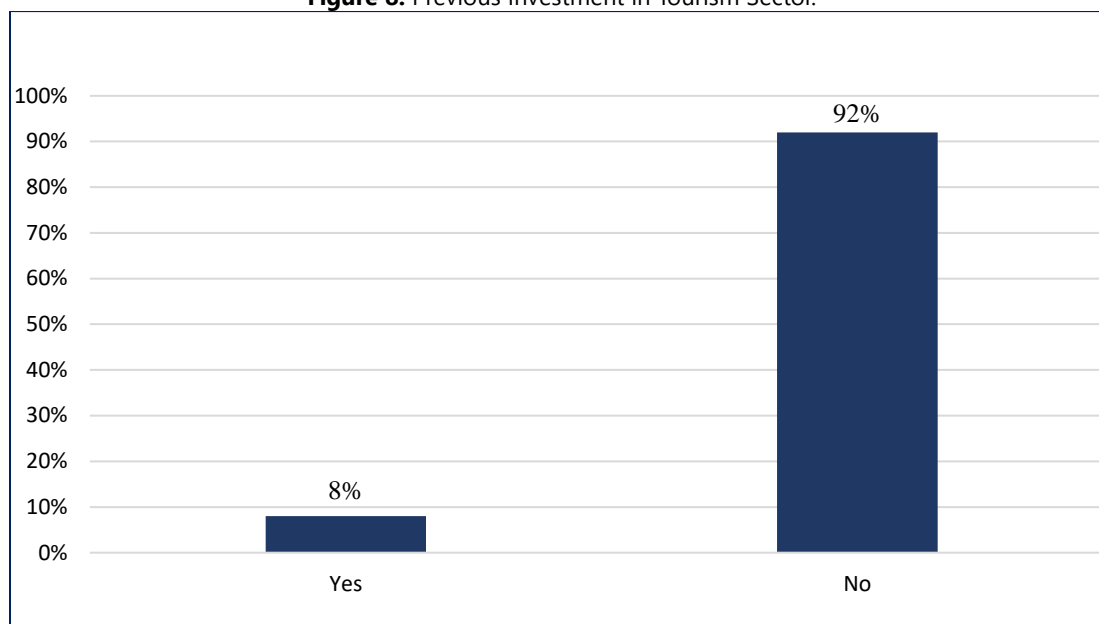
A lower group of about 12.5% who are more familiar with tourism, but for whom this is not their sole area of expertise, and thus further analysis may be needed to determine if they should invest or under what circumstances. Those with little experience may be afraid of the risk and not ready to answer until given more instructions. For others, it could mean low-risk, small-scale investments to ease them into the sector.

**d) Not Familiar**

Notably, there is no "Not Familiar" category—meaning all surveyed participants have at least some awareness of the industry. Zero familiarity was not selected, indicating a predominantly informed audience requiring less up-front education about investment opportunities. This will help smooth the road towards promoting tourism investment, as you have set up the basic awareness.

**4.5 Previous Investment Experience in Bangladesh**

Figure 8 shows that 92% of respondents are new to the tourism investment sector in Bangladesh, while a smaller subset, 8%, have previous investment experience.

**Figure 8:** Previous Investment in Tourism Sector.**a) Respondents with Previous Investment Experience**

With 8%, this group has previously invested in tourism projects, notably by partnering with others to build hotels in Cox's Bazar and Kuakata, two of Bangladesh's major coastal tourism destinations. Instead of taking full ownership, they would split equity by owning shares and becoming stakeholders, spreading financial exposure across multiple individuals and allowing them to combine capital in one significant venture.

Their previous projects show collaborative efforts that share risks with partners. They partly share ownership, spreading their financial exposure and pooling their knowledge in particularly crucial ways in complex operations like tourism. Given the particular degree of local procedural hurdles, market patterns, and operational difficulties that these investors will be able to draw on from their previous experience, they should be expected to navigate future tourism investments well — especially in regions such as Tanguar Haor. This could make this group exploring Tanguar Haor another example of their expertise, allowing them to expand their portfolio with other tourism was forward-looking partnership-based investments in emerging tourist areas.

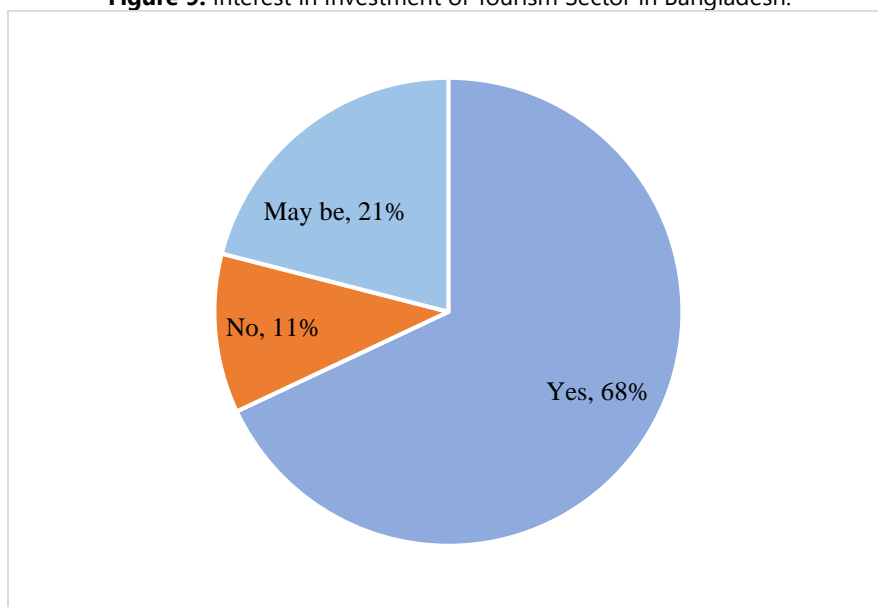
**b) Respondents without Previous Investment Experience**

With 92% being first-time foreign investors in tourism, this large group may need special assistance to enter a less developed tourism market like Bangladesh. For example, mentorship opportunities with established investors—who have already invested successfully through partnership models—could benefit newer investors in ways related to understanding market risks, regulatory processes, and financial performance expectations.

Many of these new investors may have minimal experience in previous traditional tourism projects, and, therefore, they might be more willing to adopt new investment models. They may also be drawn to collaborative investment structures (e.g., shared equity or joint ventures) — not unlike the model put to use with successful investors in Cox's Bazar and Kuakata, so that they can gain experience without having to endure all of the financial risk.

#### 4.6 Investment Interests

**Figure 9:** Interest in Investment of Tourism Sector in Bangladesh.



The data in Figure 9 examines the level of interest among NRB respondents in investing in Bangladesh's tourism sector.

##### a) Yes

The survey showed a whopping 68% interest in investing in tourism (for which there is significant optimism and willingness to explore the Bangladesh tourism sector) That NRBs now control this somewhat surprising majority interest means they see a mix of profit and impact opportunities in BE – carries, perhaps in response to some fascinating trends driving tourism in Bangladesh, including the rising tide of eco-tourism to untouched destinations like Tanguar Haor.

##### b) Maybe

Another 21% are on the fence, giving a "Maybe" response in which interest is shown, but so is trepidation. Such respondents may be drawn by the sector's potential, but hesitate to commit until they have more information or an assurance.

##### c) No

The smallest group, at 11% of those surveyed, is indifferent to owning tourism. This minority suggests that the sector faces skepticism or doubts due to perceived risks, lack of information, and other underlying issues discussed later in the 9567table.

Table 1 ranks the top reasons respondents cited "No" or "Maybe" in the first chart, explaining their hesitation or disinterest.

**Table 1:** Reasons for Less Interest in Investment.

Reasons	Rank 1	Rank 2	Rank 3	Weighted value	Rank
Lack of information about investment opportunities	57%	26%	17%	2.40	1
Concerns about political and economic stability	31%	20%	49%	1.82	2
Regulatory incentives	12%	54%	34%	1.78	3

For respondents who answered “No” or “Maybe” in Table 1, three primary concerns were identified, each reflecting critical areas for intervention.

**d) Lack of Information about Investment Opportunities**

This was the top barrier, rated as their main reason for being reluctant by 57% of people, and given a weighted value of 2.40 to rank No. These results highlight a large information deficit. Specific information on investment opportunities, expected returns, and the structural aspects of potential tourism projects that impact their assessment is frequently beyond the reach of many NRBs. A straightforward way to better tackle these barriers is for regions or countries to create a dedicated online portal for available tourism investment opportunities, offering and updating investor kits with info on expected returns, risk factors, and development timeframes.

**e) Concerns about Political and Economic Stability**

This was defined as Bangladesh's political and economic environment, reflecting the general sentiment that spread across several concerns, returning with second second-highest weighted value among all the topics. Industry fragmentation was identified as a primary concern by 31% of those questioned and a secondary concern by almost half (49%). Based on these findings, it is likely that NRBs perceive uncertainty in the political and economic environment as a threat to their investments.

**f) Regulatory Incentives**

Regulatory incentives were the third-highest concern, rated at a weighted value of 1.78. Its primary concern status was ranked by only 12% of the respondents, but 54% rated it as a secondary-factored issue that significantly affects investment decisions. In other words, the current regulatory frameworks may be too unappealing or non-supportive for NRB investors. This might indicate long and complex bureaucratic processes, high entrance costs, and a lack of desired policies that deter interest.

**4.7. Analysis of Key Investment Motivations for NRBs in Bangladesh's Tourism Sector**

Table 2 reveals the core motivations for NRB's interest in Bangladesh's tourism sector, with responses ranked by weighted importance.

**Table 2: Motivations for Investment.**

Reasons	Rank 1	Rank 2	Rank 3	Rank 4	Weighted value	Rank
Financial returns	27%	45%	17%	11%	2.92	2
Emotional connection to Bangladesh	60%	30%	5%	5%	3.45	1
Desire to contribute to sustainable development	8%	10%	34%	48%	1.78	4
Others	5%	15%	34%	46%	1.79	3

**a) Emotional Connection to Bangladesh**

An extraordinary 60% of the sample identified it as the decisive driver and ranked second by a further 30%. This is the most potent factor, showing a deep-rooted & solid inbuilt motivation of the NRBs towards contributing to their homeland. This emotional bond reflects accountability, pride, and loyalty that supersedes the financial stake. Tourism investment initiatives should capitalize on this sentiment, featuring projects that leverage its cultural heritage, engage with the community, and boost overall local impact.

**b) Financial Returns**

While emotional connection ranks highest, financial returns are a close second, with 27% of respondents identifying it as their top reason and 45% placing it second. The response is a telling one: it indicates that, more than just being a hobby for many



NRBs, tourism can be seen as an excellent investment with long-term and substantial economic benefits. These investors see it as an appealing opportunity for growth and to generate yield. For this segment, one should focus on the profitability and entrepreneurial potential of each tourism prospect.

**c) Desire to Contribute to Sustainable Development**

While only 8% identified sustainability as their primary driver, 34% ranked it as secondary, and 48% considered it an important tertiary factor. Sustainable development will attract NRBs who want to make a positive environmental or social impact and are interested in making money. Known as the most lucrative tourism sector, receptive tourism reveals travel schemes that unite economic return with sustainability practices and consolidate the progress of communities with environmental conservation.

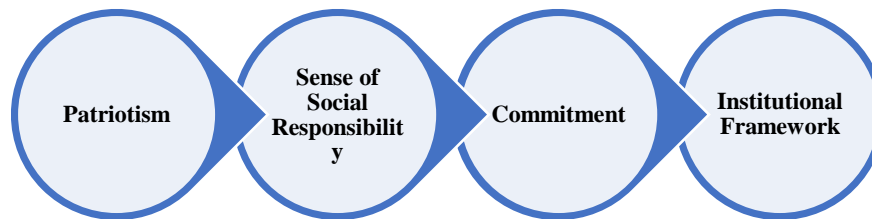
**d) Other Motivations**

5% listed "Other" as their primary reason, with most respondents ranking it lower. This category probably involves the personal or secondary motivations—networking, family connections, or a matter of preference. However, emotional, financial, and sustainable incentives are virtually non-existent beyond the realm of expediency and recoupment of value within a reasonable time frame. Why that is and what it means: Unless aiming to create sustainable investments, marketing budgets should be focused on promoting the biggest emotional and financial drivers while relegating these lesser ICU movements to niche messaging.

**e) Tailoring**

Moreover, driven by their pride, patriotism, social conscience, and commitment to the land of their birth (Figure 10), NRBs are uniquely equipped to help fund climate-resilient investments like those that might be made in Tanguar Haor. The interest of NRBs in investing in eco-friendly infrastructure and conservation projects is less about financial motivation and more about benevolence—to protect the environment for future generations.

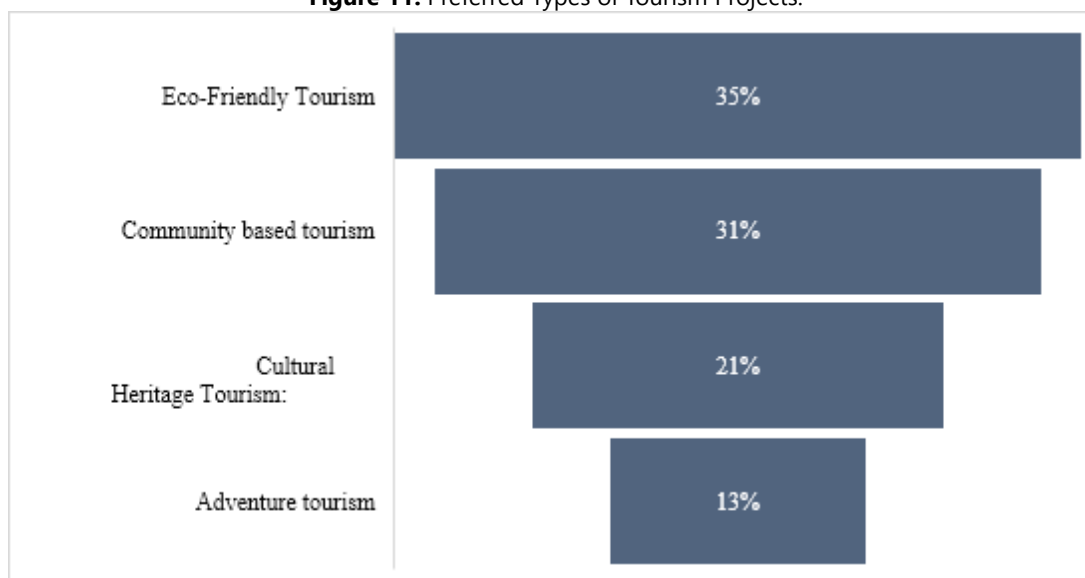
**Figure 10:** Tailoring the Factors.



In order to channel this commitment effectively, we need an institutional architecture. It will guide NRBs in resources, global partnerships, and match them for investments so that their climate resilience investments are best suited to address the national goals. With organized aid, NRBs could help sustain tourism, renewable energy, and conservation efforts in the Tanguar Haor, signaling their commitment to environmental stewardship and community welfare. Primarily, the investment of NRB in Tanguar Haor is an expression of respect and partnership. A proper strategic framework can mobilize NRBs to support the cause of saving and regenerating the iconic landscapes of Bangladesh, a pledge for patriotism, social duty, and long-term commitment to their motherland.

**4.8 Preferred Types of Tourism Projects**

Figure 11 highlights the types of tourism projects that NRB respondents prefer most.

**Figure 11: Preferred Types of Tourism Projects.****a) Eco-Friendly Tourism**

Regarding visitor preferences, eco-friendly tourism leads the way with 35% of those questioned. Eco-tourism has ramped up its allure with sustainable and conservative practices, which are becoming more relevant in the tourism industry. The growing popularity of ecotourism suggests that, in actuality, it is likely that NRBs are very aware of the importance of environmental sustainability and have a desire to engage in projects to protect natural landscapes in Bangladesh.

**b) Community-Based Tourism (CBT)**

31% of those surveyed were willing to consider participating in CBT. CBT offers a wide range of types of practice, and it is designed by the local community, but can include aspects of owning and managing resources. The desire among NRBs is rooted more in wanting to directly benefit their local community by driving economic development and cultural connect. In remote western Australia, women-only pools provide a safe swimming space, albeit under strict conditions due to the COVID-19 pandemic.

**c) Cultural Heritage Tourism**

Another 21% opt for cultural heritage tourism, an attitude of maintaining and regenerating the past at historical sites, tradition, or culture landmarks. The interest in cultural heritage tourism indicates that NRBs are enthusiastic to conserve and showcase Bangladesh's rich heritage and history. The sector can range from museums, cultural centers, and historical buildings to celebrations that promote ancient customs. Cultural heritage tourism could be one such channel that presents a unique opportunity for the NRBs to contribute towards projects that help strengthen the national identity and pride, making Bangladesh an attractive destination for tourists fascinated by our rich history and cultural landscape.

**d) Adventure Tourism**

Adventure tourism is questioned by the lowest share of respondents, with only 13% stating interest in these projects. It not only revolves around trekking, water sports, etc, but ventures deep into the realms of physically engaging. This form of accommodation is a staple in other markets. However, the lack of NRB interest means that while it is still helpful for those looking to invest in the Bangladesh tourism sector, they should not use it as their initial primary focus. It can attract a specific type of tourist only if promoted in some selected regions, like the Chittagong Hill Tracts or Sylhet's River landscapes.

**4.9 Challenges and Opportunities in Investing from an NRB Perspective**

Ensuring the problems that NRBs perceive about investing in the tourism sector of Bangladesh helps to discover how to heal and improve these barriers on how resistant they are from it. The following are challenges they face and those perceived by NRB that now halt them from investing.

**a) Challenges**

There are some fundamental challenges to the investment in the Tourism sector of Bangladesh, which has drained even the most die-hard investors, particularly for NRBs. Despite a strong connection to their homeland and a desire to contribute to its growth, NRBs face obstacles that require significant policy and structural changes to be addressed effectively. Investment without

regulatory hassles remains one of the biggest challenges, with bureaucratic red tape a substantial obstacle to effortless and efficient investment. Bangladesh has an inefficient and complex regulatory environment. The pre-coding of permits, licenses, and approvals is generally long-winded (and the costs of delayed projects are often ruinous even before most initiatives get started). Political and economic instability further complicates the investment environment, as Bangladesh's political and economic landscapes are susceptible to fluctuations that deter long-term commitments. Political shifts, policy reversals, and leadership changes frequently disrupt investment continuity, making it challenging for NRBs to confidently engage in long-term projects. Security concerns, often stemming from political unrest, exacerbate these issues by reducing tourist inflows and lowering revenue potential for tourism-based investments. A further major challenge is the lack of easily accessible, trustworthy information. A lack of comprehensive data on tourism potential, market trends, and competitive dynamics often hinders NRBs from making important decisions.

Bangladesh possesses a unique infrastructural landscape, one of the significant obstacles that NRB investors must overcome. The present condition of transport, utilities, and other socioeconomic infrastructure facilities limits the range and viability of tourism projects. The lack of easy access to key tourist areas by public transportation leads to longer travel times, higher costs. It hampers the opportunity for tourists and investors by making these destinations less attractive. Addressing these issues requires a concerted effort that spans other improved regulatory processes, greater political stability, reliable information systems, and solid infrastructure. Through reauthorization, Bangladesh can develop an enhanced and proffering atmosphere for NRB investments, enabling them to significantly impact tourism growth and the overall economy.

#### ***b) Opportunities***

However, the research report finds ample investment prospects in the tourism sector in Bangladesh for NRBs. However, there is much tourism potential — especially in the Tanguar Haor, the Sundarbans, and the Chittagong Hill Tracts — that remains woefully untapped. These regions of exceptional natural and cultural beauty do not exist in many countries, giving Bangladesh a competitive edge. Bangladesh has a massive chance in Sustainable Tourism because of the increased global demand. This bodes well for NRBs looking to make responsible or ethically driven investments; the trend opens up enormous opportunity areas in sustainable tourism projects, especially where a balance is maintained between conservation and community, while encouraging people's participation. A great opportunity could be engaging the Bangladeshi diaspora for investment in the tourism sector. NRBs are keen to contribute to their motherland, and with the proper encouragement and support from home, they could become one of the leading forces for building up the tourism industry in Bangladesh.

### **5. Discussion: Tanguar Haor, Sustainable Tourism, and NRB Investment**

Sustainable tourism is recognized globally as a form that balances environmental preservation, cultural respect, and economic growth. According to the UNWTO, sustainable tourism addresses the current needs of tourists and host regions while protecting & enhancing future opportunities. The National Tourism Policy (2010) of Bangladesh also reflects them in that it emphasizes eco-tourism, enhancement and promotion of indigenous culture, tourism-led sustainable growth in line with national development objectives (National Tourism Policy 2010:15). With vast landscapes of natural beauty and heritage settlements, sustainable tourism is essential for Bangladesh.

Remittances have been a mainstay of the Bangladeshi economy since NRBs began sending money from abroad. Of late, there is an increasing thrust on wooing NRB investments into sectors like tourism, where sustainable practices are becoming more important. Through the NRB Investment Policy (2018), the Bangladesh Government fosters such initiatives from the diaspora to support development projects and sustainable and community-based tourism. For NRBs, the investment in sustainable tourism is doubly beneficial: they add to economic activity while supporting projects that value Bangladesh's natural and cultural assets.

Environmental conservation is at the heart of sustainable tourism efforts in Bangladesh, particularly in territories with sought-after treasures. Bangladesh's National Sustainable Development Strategy (NSDS) specializes in environment-friendly tourism infrastructure, projects for conservation and sustainable use of natural resources. Freshwater and terrestrial biodiversity in Bangladesh are significant challenges; they must be conserved to achieve several associated SDGs, such as Life on Land (Goal 15), as Bangladesh is committed to contributing towards its national development goals or SDGs. NRBs can invest in infrastructure that complies with environmental standards (such as green hotels), eco-friendly energy sources, and provide capital to conservation projects even in fragile ecosystems, like Tanguar Haor.

The National Tourism Policy of Bangladesh emphasizes including CBT to benefit host communities and provide a fair share of tourism benefits. Through tourism, local communities become socially and economically empowered through jobs and business prospects, promoting economic development and reducing poverty. As the International Labor Organisation (ILO) says, CBT provides big rewards to facilitate local ownership, enhancement skills, and cultural pride (ILO, 2016). Through financing CBT models such as homestays, cultural centers, and artisan cooperatives, NRBs facilitate resident involvement in tourism planning,

management, and project benefits. These projects not only provide the locals with an opportunity to generate income but also help conserve the local culture and heritage, enhancing customer experience.

For tourism initiatives driven by the NRBs in Bangladesh, cultural preservation is a cornerstone of sustainable tourism initiatives. The country gets its identity from its cultural heritage of architecture, traditional craft, music, and folklore. Bangladesh Tourism Policy (2010) reflects the importance of preserving and promoting cultural assets to ensure that tourism development complies with local customs, traditions. The NRBs are instrumental in promoting culture conservation as well as using sustainable tourism. NRBs invest in heritage conservation projects, traditional crafts, and cultural events that might risk disappearing otherwise.

This example of Tangua Haor clearly depicts NRB investment in sustainable tourism in Bangladesh. Being a wetland, its wildlife wealth and diverse traditional culture lure eco-tourists and cultural tourists. Insulated with windbreaks, the campsite lies within a Ramsar Wetland and has environmental and accessibility issues that sustainable tourism programs can help to solve. Any investment by NRB on the Tangua Haor should be directed to building a nature tourism infrastructure through an ecolodge, guided tour, and educational support program. The Eco-lodges made from local materials and absorb an average of carbon can create a great experience and reduce the adverse effects on the environment. Additionally, NRBs can invest in CBT projects involving residents in tourism planning and management. By involving the communities in decision-making, NRBs can ensure that tourism benefits are shared fairly and that residents are incentivized to maintain their environment and culture.

## 6. Conclusion

This research has given a clear picture of opportunities for the NRB investment in Sustainable Tourism, considering Bangladesh's forward linkage development possibilities. These all point to the significant yet unrealized tourism potential in a country home to a large cultural and natural heritage base, but is bedeviled by woeful infrastructure development, under-promotion, and a regulatory labyrinth.

One of the most important findings of this research is that there is a genuine interest among NRBs in investing in Bangladesh, with sustainable tourism projects being exceptionally popular. Therefore, NRBs can be the perfect partner for Bangladesh Tourism Development because they have financial and emotional capital driven directly towards the homeland. With an interesting cultural and ecological reverse, Tangua Haor is a prime example of the type of destination for which a rational and strategic investment in eco-friendly infrastructure, CBT, and conservation is bound to do wonders.

Given the tourism potential, sustainable tourism is now something which is not only planned for economic growth, but it is also necessary if we are to arrive at a balance against the resources that attract people here. Therefore, the growth of the tourism industry in Bangladesh, specifically with the help of NRBs, can significantly improve those sectors. This potential, however, cannot function without a wide-ranging policy framework that considers the challenges identified through the research. The recommendations are as follows:

- Streamlining investment for NRBs is crucial. The government should establish a One Stop Investment Facility Center as the only point of contact, along with a website that is easy for both applications and follow-ups to streamline approvals. Documentation and agency roles should be prioritized (Hossain & Islam, 2022).
- Promoting sustainable tourism requires tax incentives, grants, and recognition programs. NRBs investing in eco-friendly projects should receive tax-free access, import duty exemptions, and reduced corporate tax rates for certified businesses.
- Market development will be based on a national tourism branding strategy, promoting Bangladesh's strong points as a sustainable cultural and nature destination. The government should take the lead in global marketing campaigns and work with leading travel platforms to bring about a more widespread reach.
- The tourism policy, which is all-inclusive and will have standards regarding EIA, resource management, and heritage conservation. The policy must establish no-go areas, require EIA to be submitted within one month of granting a BOI letter, and amend the investment law for faster approvals and a Tourism Investment Code.
- PPPs are the key to tourism infrastructure creation. As the program implementation engages several stakeholders—local institutions, line ministries, and CSOs—a vital element to efficient collaboration is the adherence to clear guidelines, incentives, and capacity building for their successful engagement.
- One of the approaches is to facilitate NRBs' participation in planning and investment through regional and sectoral advisory councils. These measures will increase the NRBs in consultations, investment conferences, online platforms, and joint ventures with local entrepreneurs and government agencies.

To conclude, the research suggests the importance of NRBs concerning sustainable tourism development in Bangladesh. If Bangladesh implements the proposed policies and creates an investing friendly milieu, Bangladesh will be able to unearth the

vast resources of the tourism sector, thereby luring in international visitors and increasing its global recognition for being a sustainability-focused mainstream destination.

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