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## **FINANCING OF SUSTAINABILITY INVESTMENTS AT GREEN KEY AWARDED HOTELS IN MUĞLA.**

### **Abstract:**

As in all other areas, sustainability concept has become crucial in tourism sector. The Green Key award represents standard of excellence in the field of environmental and sustainable responsibility within the tourism industry. This eco-label is given to the tourism establishments according to the strict criteria determined by the Foundation for Environmental Education (FEE). These criteria include energy, water, waste and environmental management. The Green Key Award system is applied in 56 countries, more than 2600 tourism establishments all over the World.

In 2017, Turkey, as one of the favourite tourism destination, is ranked as the 8th among the 56 countries with 86 tourism establishments having the Green Key award. Muğla province, as the 3rd most popular tourist destination in Turkey, attracts millions of domestic and foreign visitors every year with its natural and historical spots in Fethiye, Marmaris and Bodrum. There are 17 hotels taking the Green Key award in this city.

This study is about financing of sustainability investments at tourism sector in Muğla. For this purpose, a research with Qualitative Interviewing Technique will be conducted in Hotels having Green Key award in Muğla. The aim of this study is to examine the sustainability activities in tourism sector and explore the sources of finance for these activities. In addition, consciousness about special resource and incentives will be analysed.

### **Keywords:**

Sustainable Investments, Sustainability Financing, Sustainable Tourism, Green Key Award, Muğla Tourism

**JEL Classification:** Q50, Q56, Q01