Impact of investment in the Route of Parks of Chilean Patagonia

STRENGTHENING THE ECONOMIC CASE FOR PROTECTED AREAS

2026

RUTA DE LOS PARQUES DE LA PATAGONIA

FUNDACIÓN REWILDING CHILE
El Legado de Tompkins Conservation

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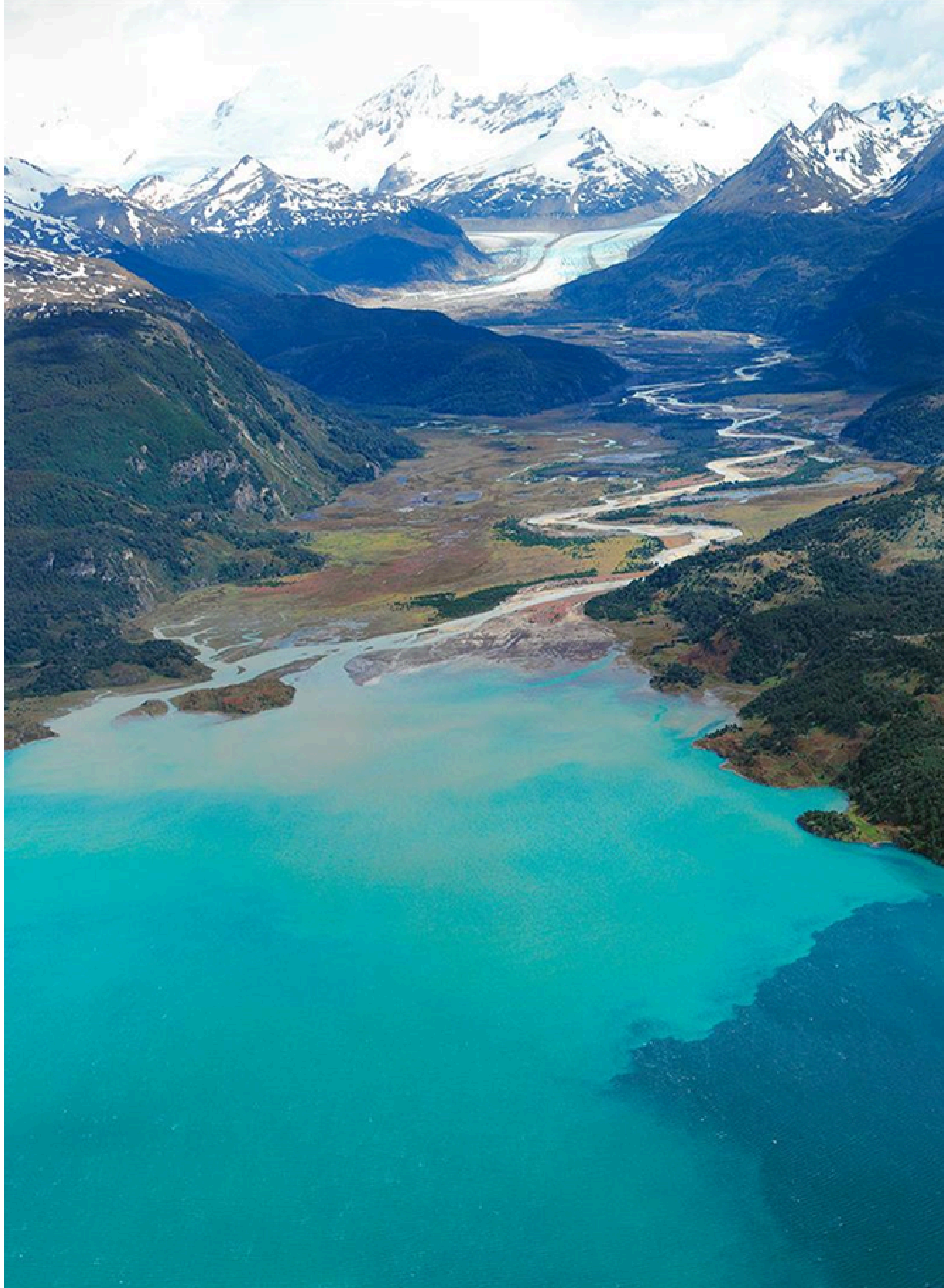
Impact of investment in The Route of Parks

Over the past decade, the Route of Parks of Patagonia has become one of Chile's premier nature destinations, combining the conservation of unique ecosystems with development opportunities for local communities.

In this context, Rewilding Chile and McKinsey conducted a study to analyze the contribution of conservation to local development, assessing the economic impact associated with protected areas, tourism demand trends, opportunities for sustainable growth, and mechanisms to strengthen long-term territorial development.

The analysis confirms that nature conservation, through visitation to protected areas, is a significant driver of regional socioeconomic development.

This study is part of a collaboration between Rewilding Chile and McKinsey aimed at generating evidence regarding the economic value of conservation and its contribution to the sustainable development of local territories. These findings help reinforce the vision of the Route of Parks of Patagonia as a leading model that integrates nature conservation, community well-being, and long-term economic development.



About Rewilding Chile

Rewilding Chile is a nonprofit organization and the legacy of Tompkins Conservation. It advances rewilding as a conservation strategy along the Route of Parks of Patagonia. Through the creation and strengthening of protected areas, the restoration of ecosystems, the recovery of native species, and community engagement, it seeks to address the biodiversity and climate crises, promoting a future in which people and nature thrive together.

About McKinsey

McKinsey & Company is one of the world's most renowned strategic consulting firms, specializing in supporting public, private, and non-profit organizations in decision-making, strategy development, and the generation of economic and social impact through rigorous, evidence-based analysis.

Route of Parks of Patagonia

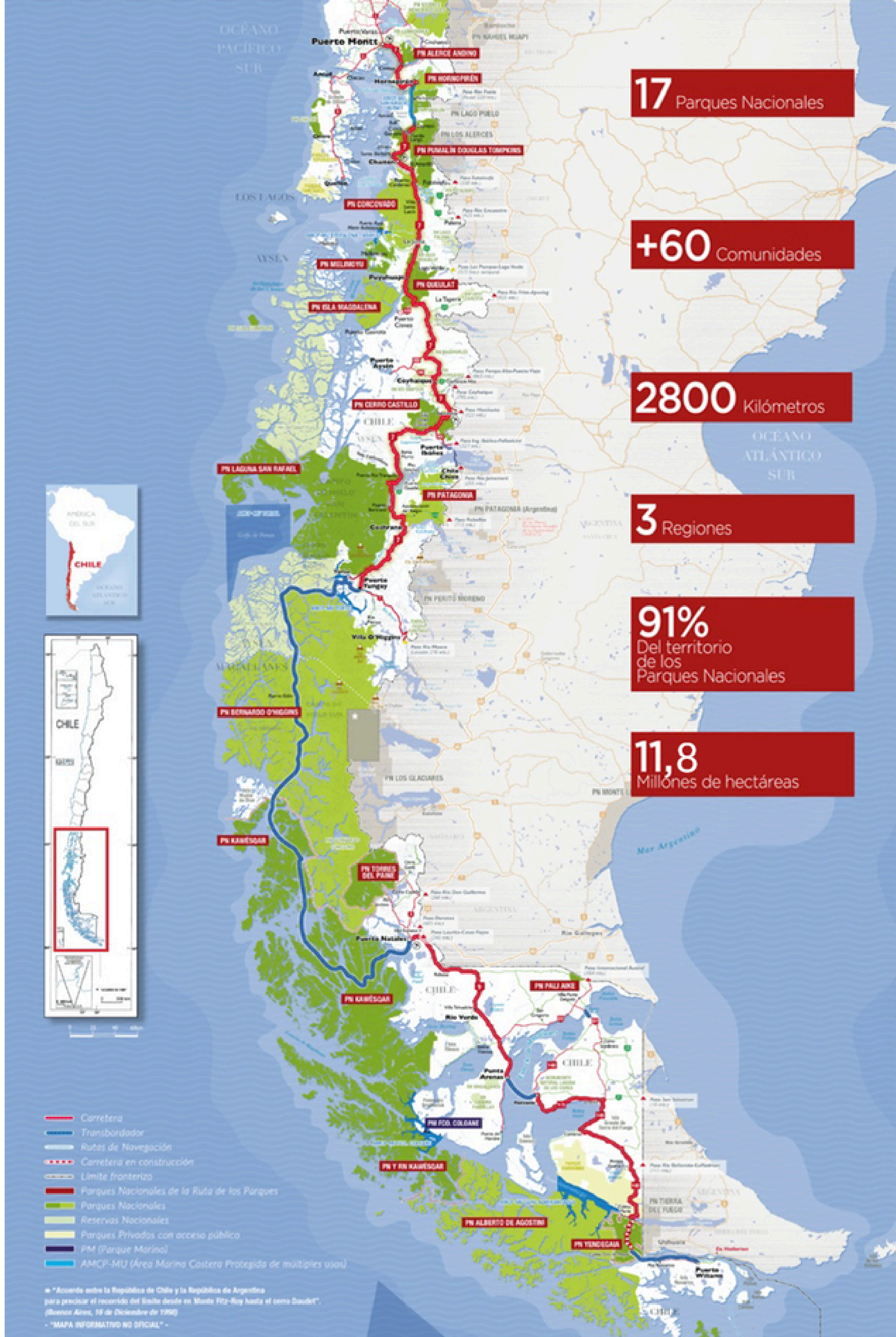
Promoting an alternative vision of development based on tourism as a consequence of conservation.

A green lung for Chile and the world

17 National Parks and over **60** communities,
91% of the territory is protected under the category of national parks

It includes the Carretera Austral, Patagonian Channels and Fjords, and the End of the World Route.

2,800 km between Puerto Montt and Cape Horn
11.8 million hectares of pristine ecosystems.




PARQUE NACIONAL ALERCE ANDINO
PARQUE NACIONAL HORNOPIRÉN
PARQUE NACIONAL PUMALÍN DOUGLAS TOMPKINS
PARQUE NACIONAL CORCOVADO
PARQUE NACIONAL MELIMOYU
PARQUE NACIONAL QUEULAT
PARQUE NACIONAL ISLA MAGDALENA
PARQUE NACIONAL CERRO CASTILLO
PARQUE NACIONAL LAGUNA SAN RAFAEL
PARQUE NACIONAL PATAGONIA
PARQUE NACIONAL BERNARDO O'HIGGINS
PARQUE NACIONAL KAWÉSQAR
PARQUE NACIONAL TORRES DEL PAINE
PARQUE NACIONAL PALI AIKE
PARQUE NACIONAL ALBERTO DE AGOSTINI
PARQUE NACIONAL YENDEGAIA
PARQUE NACIONAL CABO DE HORNOS
RUTA DE LOS PARQUES DE LA PATAGONIA

METHODOLOGY

The revenue generated per dollar invested was calculated based on visitor numbers, length of stay and daily spending.

Low Medium High

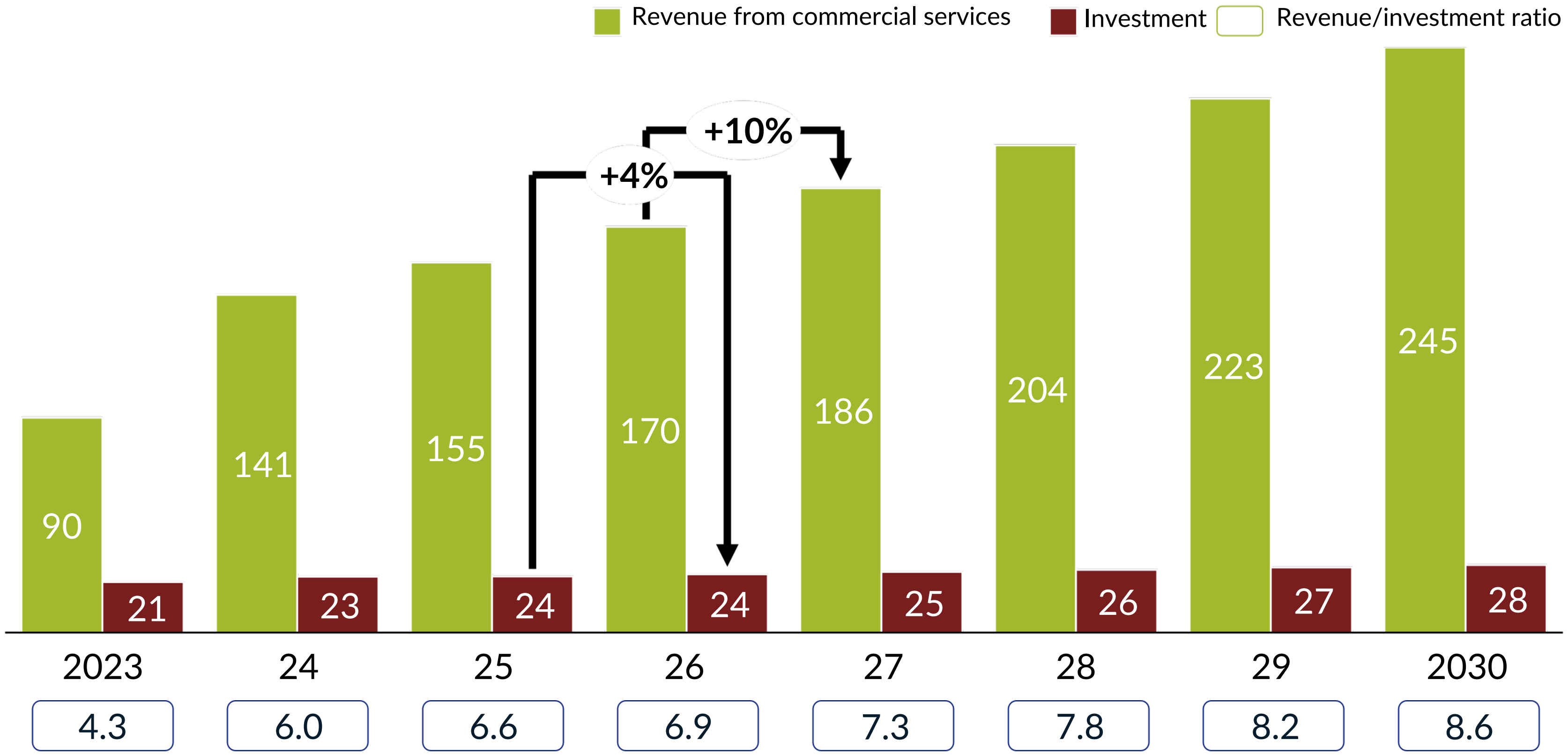
Factors for calculating the public revenue/investment ratio

		Description	Source	Data maturity
Revenue from commercial services	Visitors	From **2015 to 2024**, the analysis considers the total number of domestic and international visitors to each park, as reported by **Sernatur**. From **2025 to 2040,** the number of visitors from the **previous year is adjusted by the compound annual growth rate** (**8%** for domestic and **6%** for international visitors from 2015 to 2024).	**Sernatur**	
	Stay	The analysis considers the average number of days that a visitor remains in the park or the surrounding areas, assuming this duration **remains constant over time.** For parks that do **not have accommodation facilities** within the park or in nearby municipalities, an **average stay of one day** is assumed.	**Rewilding survey**	
	Daily expenditure	For international visitors, consider the average daily expenditure of foreign travelers for vacation purposes in 2023, as reported by Sernatur. Adjusted to 2025, this is equivalent to CLP $95.953 (US$105) For domestic tourists, use the average daily expenditure of residents traveling and staying overnight within Chile in 2016, as reported by Sernatur. Adjusted to 2025, this is equivalent to CLP $40.307 (US$44) Values for preceding and subsequent years are adjusted based on historical **inflation** and the target set by the Central Bank.	**Sernatur** **Central Bank**	
Investment	Public	From **2015 to 2025,** the estimate is based on the budget **allocated** to the SNASPE Protected Areas. – **It considers 88% of the total allocated amount**, given that the area associated with the Los Lagos, Aysén, and Magallanes regions represents 88% of all protected Chilean territory. – The allocated budget is adjusted by applying a **21% increase**, based on the historical average budget execution rate from previous years. From 2025 to 2040, the most recent year's value is adjusted using the **Compound Annual Growth Rate** (CAGR) for the 2015–2024 period (4%).	**State Budget Law (DIPRES)**	

KEY FINDINGS

For every dollar invested in the Route of Parks, ~USD 6 was generated in 2024.

Projected Revenue[1] and Public Investment[2] in the Route of Parks (CLP billions)



1 Estimated revenues based on visitor numbers (Sernatur), average length of stay (Rewilding survey), and daily expenditure (Sernatur), adjusted for inflation.

2 Between 2015 and 2025, public investment is estimated using the SNASPE budget, adjusted to reflect the 88% of national park area located in the Los Lagos, Aysén, and Magallanes regions, and a 21% execution factor (historical average). For projections, the Compound Annual Growth Rate (CAGR) is applied to the previous year's value.

Insights

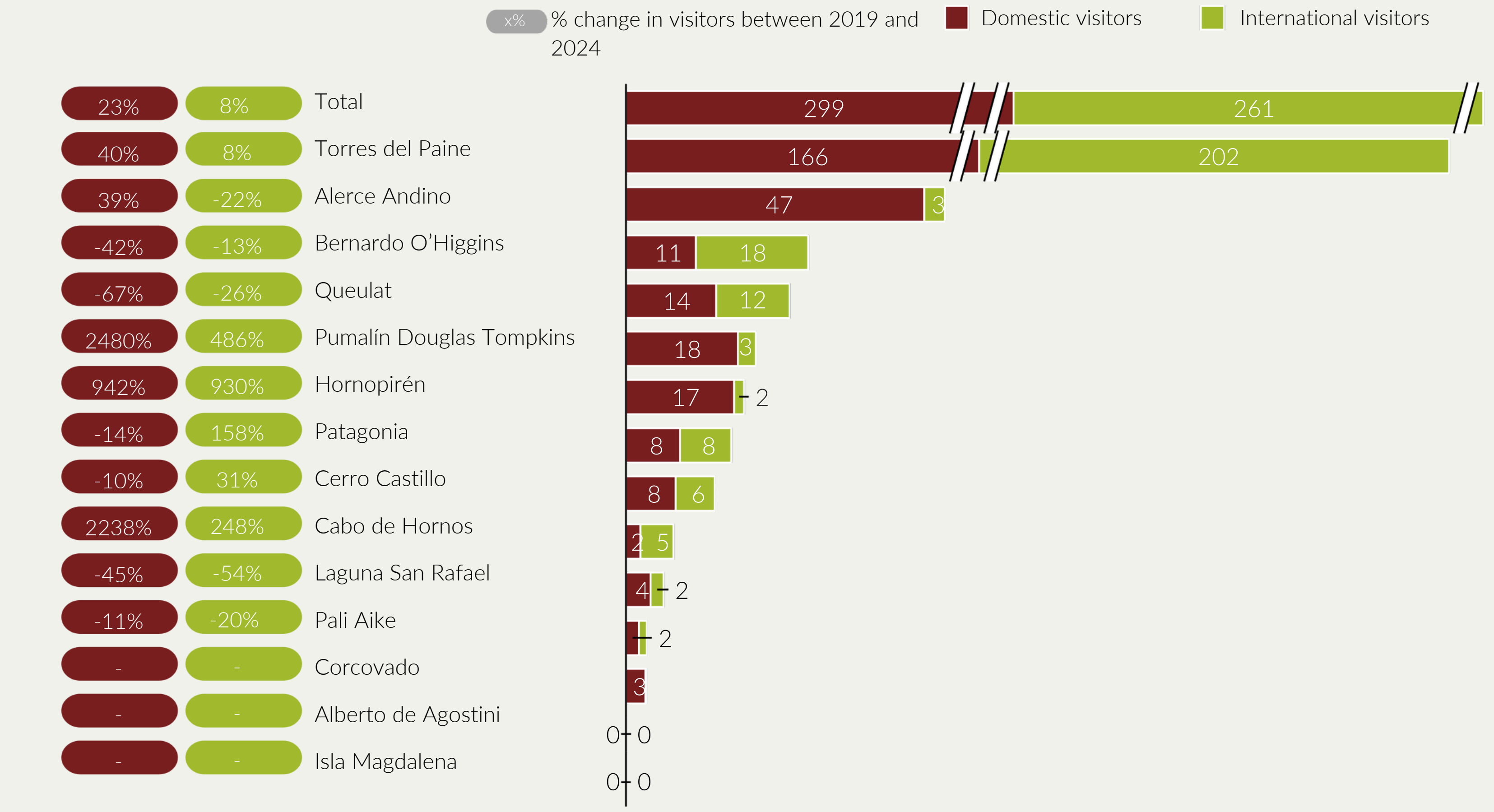
- By **2030,** for every dollar of public investment in the Los Lagos, Aysén, and Magallanes regions, local communities are expected to capture up to **~ 8.6 times that value.**

- **Revenue growth** stems primarily from the **increase in visitors**, assuming an **annual rate of 8% for domestic tourists and 6% for international tourists.** Average visitor spending, however, remains aligned only with **inflation.**

- The projected **public investment** assumes a growth rate of approximately **4% annually**, below the expected increase in **visitors and revenue.**

In 2024, the Route of Parks recorded 53% domestic visitors and 47% international visitors.

Number of Visitors by Nationality in 2024[1] (thousands of visitors)



1 Source: Sernatur. The analysis considers 12 of the 17 parks on the Route of Parks, with effective management by CONAF and formal visitor registration.

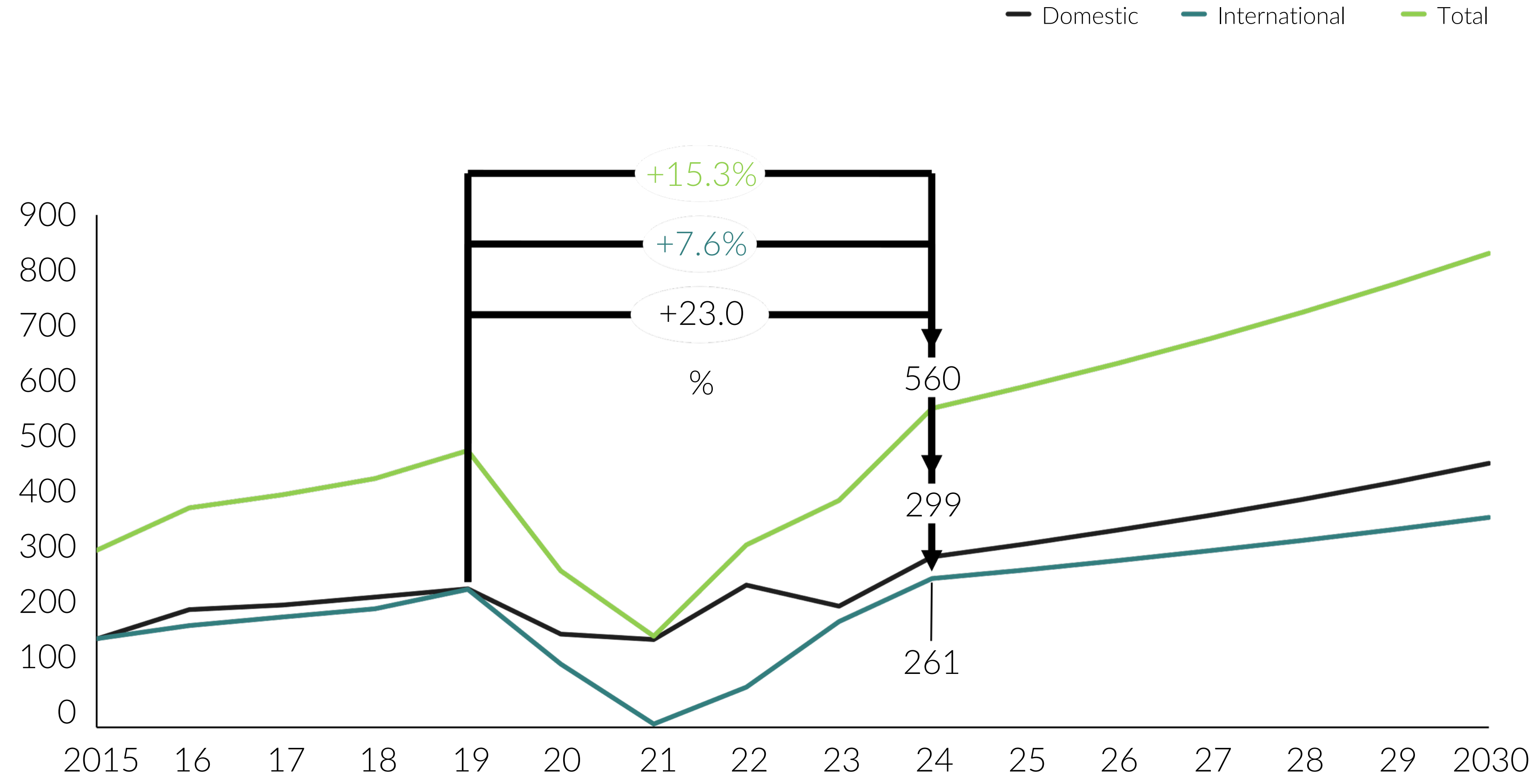
Insights

- In **2024,** the Route of Parks presents a **balanced split of visitors** (**~53% domestic**, 299,000; **~47% international,** 261,000), with a solid domestic base and significant international traction.
- **International demand** is concentrated primarily in **Torres del Paine and Bernardo O'Higgins National Parks,** which together **attract 84% of all foreign visitors.**
- Several **key parks** are showing **declines in visitors.** In the international segment, **Bernardo O'Higgins** (-13%), **Queulat** (-26%), and **Laguna San Rafael** (-54%) stand out.

Compared to pre-pandemic levels, domestic tourists account for 75% of the increase in visits

Historical evolution of visitors from 2015 to 2024 and projection to 2030[1],

Thousands of people



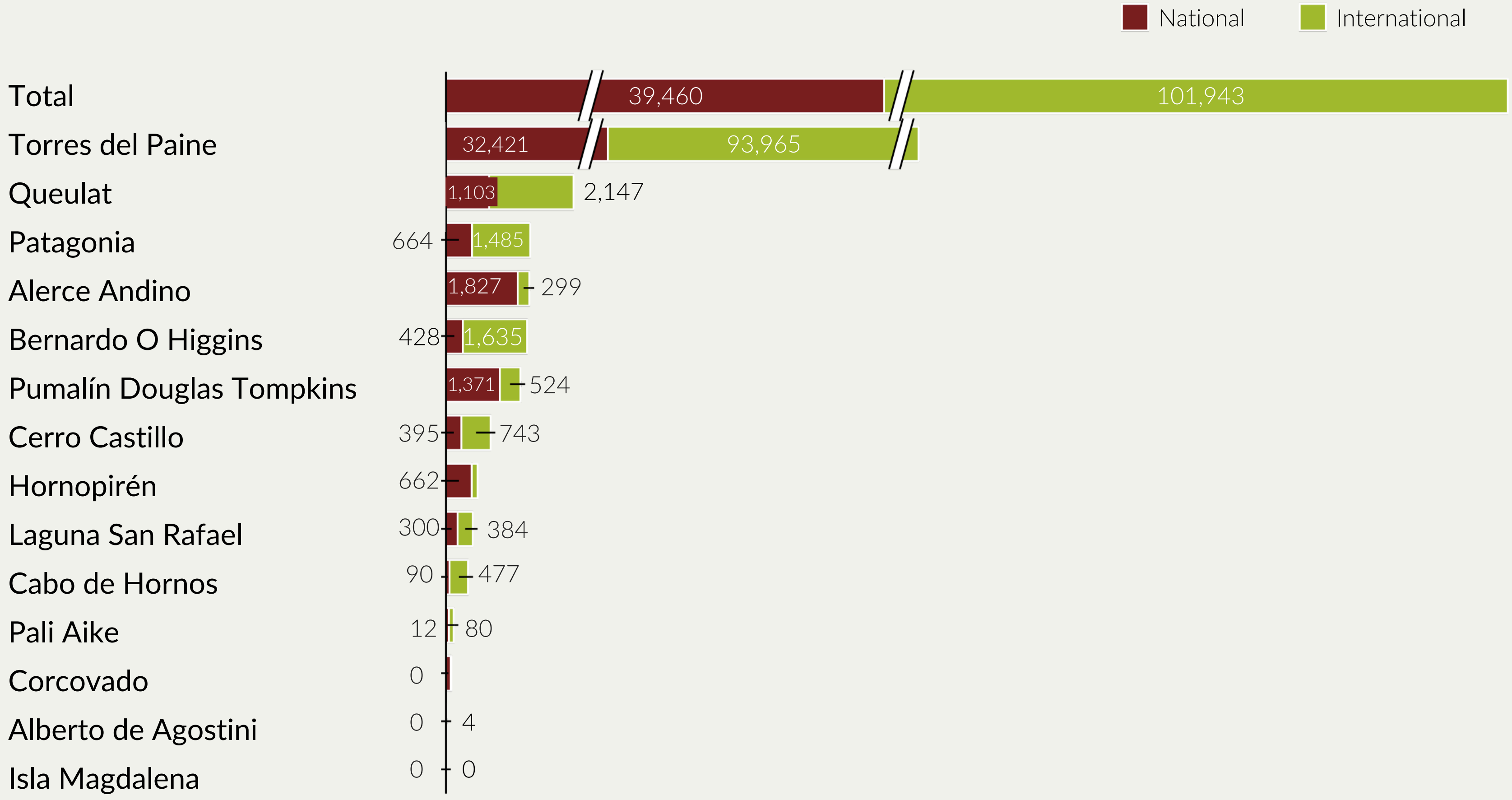
1 Values observed between 2016 and 2024 come from Sernatur and projections up to 2030 are estimated from the level of the previous year, adjusted by the historical annual growth rate

Insights

- **In 2024**, the Route reached a **historic record of ~560,000 visitors, +15.3%** (74,545 visitors) compared to pre-pandemic levels (2019).
- **This growth** was driven by **domestic visitors,** who increased by **23%** (55,991 visitors) and accounted for **~75% of the total increase.**
- The **overall growth** of the Route is **concentrated** in a few parks, mainly **Torres del Paine, Pumalín, and Hornopirén.**
- This **growth dynamic** increases the **importance of active flow management** to sustain **conservation** and the **quality of the visitor experience.**

In 2024, international visitors contributed 72% of the revenue generated along the Route

Revenue generated by visitor nationality in 2024[1], millions of Chilean pesos



1 I Estimated revenue based on visitors (Sernatur), average stay (Rewilding surveys) and daily spending (Sernatur), adjusted for inflation to 2024

Insights

- Despite a **nearly balanced split** of visitors (53% domestic / 47% international), **foreign visitors account for 72% of the revenue generated** in the regions of The Route.
- **Torres del Paine generates approximately 90% of total revenue**, thanks to its high **international** influx and a **prolonged** average stay.
- The difference in value is driven by **longer stays and higher daily spending** among **international** visitors, who spend **CLP $93.159** per day (equivalent to US$101,6), compared with **CLP $39.133** per day (equivalent to US$42,7) among **domestic visitors.**

VISION FOR THE FUTURE

To position Chile as a leading conservation destination, it is essential to consider five key areas.

Governance and unification

Activate the potential of the SBAP as an integrating platform for conservation, financing, and nature tourism

Economic incentives

Design economic mechanisms (PSA, fees, contracts) that align conservation, communities, and long-term financing

Country positioning

Integrate conservation, environmental policy, tourism and international promotion as the central axis of the country brand

Diversified financing

Create a mixed financial plan (government, REDD+, donations) to enable the acquisition, management, infrastructure, and operation of the parks

Integration of sustainable tourism

Integrate the parks into the country's tourism model, developing capacities and infrastructure to support conservation tourism

International example: Costa Rica has positioned itself as a leader in conservation by activating all levers

1. **Governance and unification**
   Established SINAC, integrating conservation and public use into a system protecting more than 25% of the country's territory.

2. **Economic incentives**
   Implemented a Payment for Environmental Services Program, covering ~1.3 million hectares and benefiting 18,000–20,000 rural stakeholders.

3. **Country positioning**
   Positioned conservation as a national brand asset, with more than 50% of international tourists visiting protected areas.

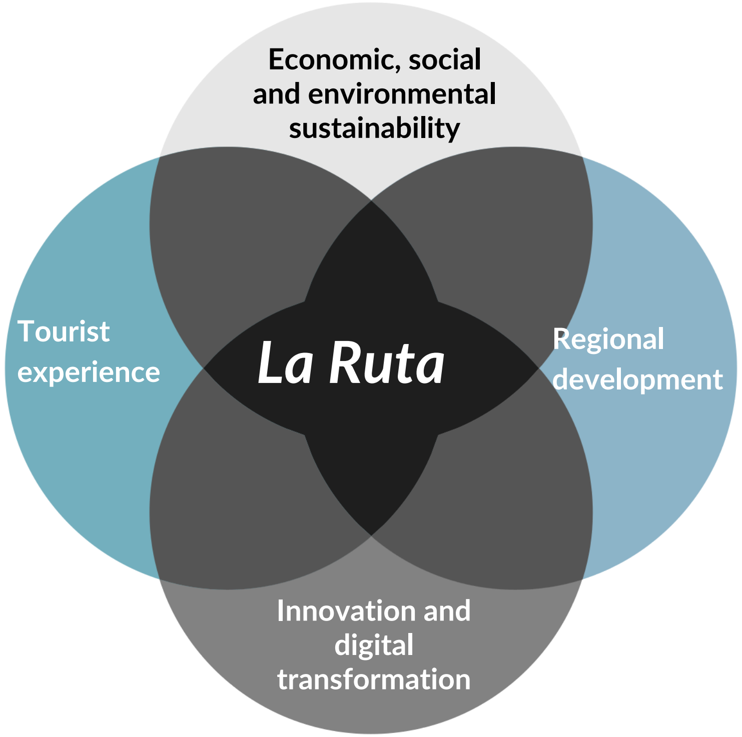
4. **Diversified financing**
   Complemented public funding with climate finance through REDD+, securing USD 33.9 million in payments for verified results.

5. **Integration of sustainable tourism**
   Integrated national parks into the country's tourism model, helping nature-based tourism account for more than 8% of GDP.

Investments in La Ruta must be aligned with the four pillars of the National Tourism Strategy from 2022 to 2030

Vision

"By 2030 we want tourism to be a pillar for sustainable development in Chile… that looks after the well-being of the people who visit us and the local communities that receive them, … respecting the environment and the heritage and cultural identity of the territories"



Strategic Pillars

Strategic Goals

- Boost tourism's contribution to GDP: 10% of the average annual increase in nominal sectoral GDP.
- Increase tourism's contribution to employment: 7% of the average annual growth in employment.

Opportunity

Change the perception of the 32% of international visitors arriving in Chile by air who reported being indifferent when asked about their tourism experience in the country.

Source: National Tourism Strategy 2030, Undersecretariat of Tourism. Tables: Foreign Tourist Profile 2018, Undersecretariat of Tourism and SERNATUR.

To maximize the impact of the Route, it is essential to improve data access, strategically manage visitors, and strengthen funding.

Next steps

FOR DISCUSSION

1 • **Strengthen visitor data architecture to improve decision-making**

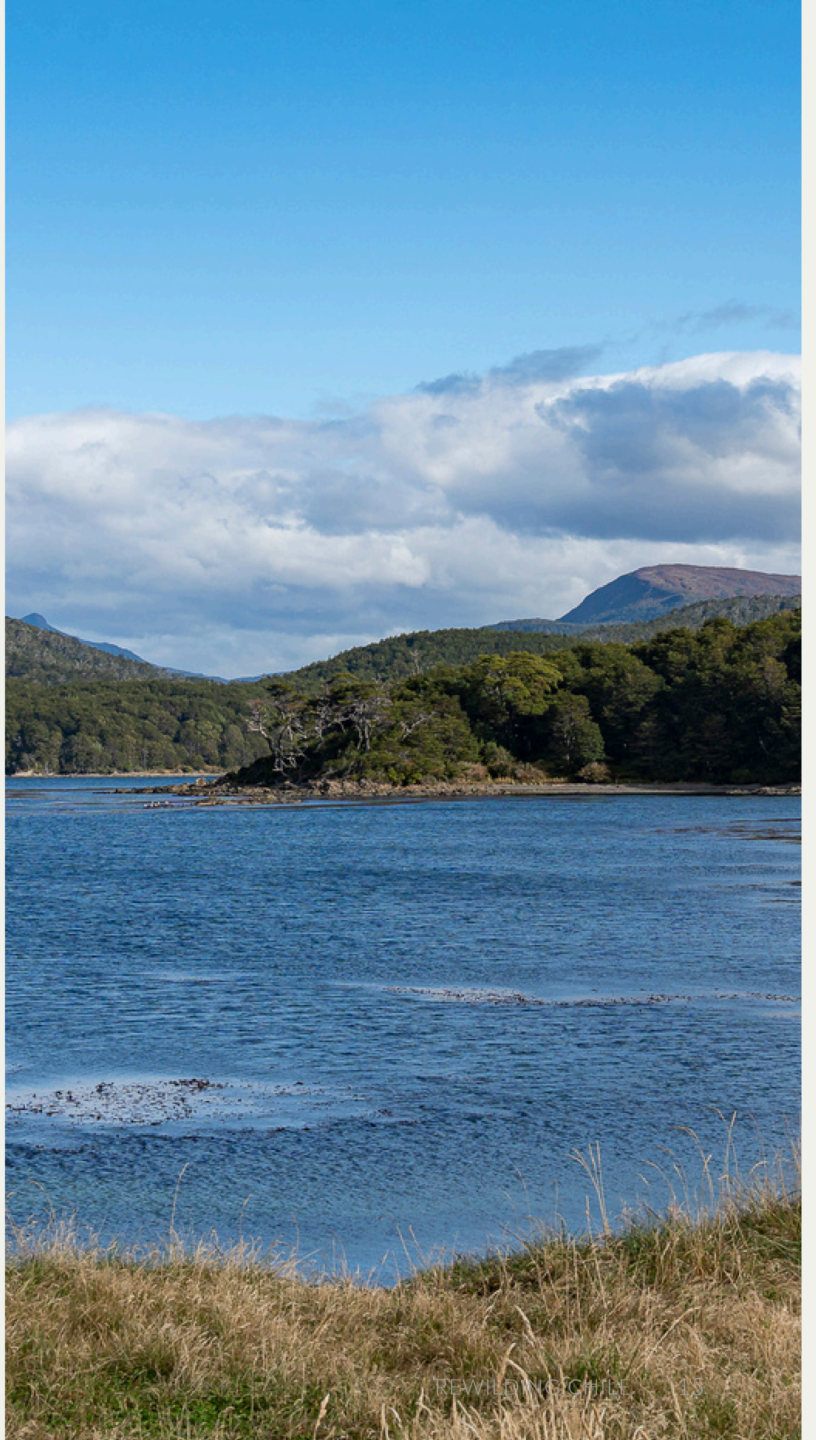
- **Redesign visitor data collection** using standardized procedures aligned with the new institutional framework of the **SBAP**, where data-driven management should be a **priority**.
- Integrate operational, tourism, and survey data into a single analytical system.
- **Use this information to optimize decision-making** related to investments, pricing, infrastructure, and flow management.

2 • **Managing visitor volume and distribution from a strategic perspective**

- **Analyze historical evolution of demand per park** to anticipate risks of overcrowding in consolidated parks and adress underutilization in lower-traffic parks.
- **Set clear visitation targets for each park,** integrating ecological, operational, and visitor experience criteria.
- **Develop differentiated demand management strategies** to ensure these targets are met.

3 • **Activate an integrated public-financing and government-relations strategy**

- **Translate the Route's impact** on regional GDP, employment, and local revenues into clear, compelling messages for government.
- **Assess and structure complementary funding sources** (donations, REDD+, blended finance, green/blue bonds, etc.) as part of a diversified, sustainable financing strategy.
- **Establish an active agenda with DIPRES,** the Ministry of Finance, and the tourism sector to reframe investment in parks as a territorial economic development policy.



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