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EU Weighs Barring European Companies From Working in Crimea Tourism

By The Moscow Times

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BRUSSELS — The European Union is considering widening its ban on investment in Crimea to include banning the sale of technology used for oil and gas exploration and barring EU firms from running tourism businesses there, according to a draft document seen by Reuters.

The proposals, which are being developed by EU officials, would also ban EU citizens from buying or financing companies in Crimea, a region of Ukraine that was annexed by Russia in March.

The EU, which does not recognize the annexation, has previously banned the import of goods from Crimea and barred new investment in infrastructure projects in the transportation, telecommunications and energy sectors and investing in oil and gas ventures.

Also on Wednesday, the Crimean regional government confirmed that the tourism budget for 2015-17 will amount to 9.4 billion rubles ($172 million), with a whopping 9.2 billion rubles ($170 million) coming from the Russian federal budget, news agency RIA Novosti reported.

Crimea's economy has long depended on tourism, but has seen the number of visitors to its beaches nosedive since the annexation. Last year 6 million tourists vacationed in Crimea, news agency RBC reported. By early September this year, however, a mere 2.5 million tourists had visited the Black Sea peninsula, Rossiiskaya Gazeta quoted Crimea's tourism minister, Yelena Yurchenko, as saying.

Tourism has been particularly affected by the conflict in eastern Ukraine, which has made traveling the land-only route to Crimea a dicey prospect.

(Reuters / MT)

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