This paper analyzes the implications of amenity migration processes in the development of mountain tourism destinations from the consideration of the role of both private investors and the Estate, taking as case study area the village of Caviahue Neuquén Province, Argentina. From a qualitative approach through a primary and secondary data triangulation strategy, thematic analysis techniques and content analysis were carried out to understand the stages of tourism investment in Caviahue and its implications in the destination development. The results of this research revealed a number of negative effects of amenity migration processes in Caviahue tourist development and competitiveness. A number of political, socio-cultural, environmental and economic issues affecting destinations’ sustainable competitiveness were identified.

KEY WORDS: amenity migration, local tourist development, mountain destinations, sustainable competitiveness, tourist investments.