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## **Editorial**



We are happy to resume the publication of Caribbean Business & Travel (CBT) and once again be promoting the region as a premier location for investment and travel.

In this edition, we throw the spotlight on Guyana, one of the fastest growing economies in the world, fueled largely by its oil and gas sector. President Irfaan Ali outlines his administration's track record, policies, and strategies to sustain economic growth and attract investment.

We also inform readers about the myriad investment opportunities in Guyana's manufacturing sector and highlight the country's growing tourism and hospitality industry, with a government and private sector perspective.

This edition of CBT provides updates on investment opportunities and tourism developments in Barbados, Saint Lucia, Grenada, St. Kitts and Nevis, The Bahamas and the U.S. Virgin Islands (USVI). We also profile the work of the Caribbean Association of Investment Promotion Agencies (CAIPA).

CBT is also promoting the Caribbean Investment Forum, which takes place in The Bahamas and the Caribbean Hotel Investment Conference and Operations Summit (CHICOS), which is being held in the USVI.

Barbados Minister of Tourism and International Transport Ian Gooding-Edghill shares his plans to grow the island's tourism sector and identifies areas ripe for investment. CBT introduces the new Secretary General and CEO of the Caribbean Tourism Organization (CTO), Dona Regis-Prosper, while the President of the Caribbean Hotel and Tourism Association (CHTA), Nicola Madden-Greig, provides an overview of the tourism and hospitality sector and outlines her priorities.

Our award-winning travel writer Mark Stevens takes readers on a journey through Belize. We also educate readers about the increasingly popular Hibiscus International cruises that focus on investment in Caribbean real estate.

CBT, like Caribbean tourism stakeholders, was delighted to see the return of the CTO's Caribbean Week in New York and provides an overview of the event.

We hope business executives, entrepreneurs, travel agents and Diaspora leaders will explore some of the investment and other business opportunities identified in this edition and also be enticed to visit one or more of the spectacular and diverse Caribbean destinations showcased.

### **Publisher and Editor**

*Sandra Ann Baptiste*



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**His Excellency, Dr. Mohamed Irfaan Ali, was sworn in as Guyana's Ninth Executive President on August 2, 2020.**

**He became a member of the National Assembly of Guyana in 2006 and was subsequently appointed to the portfolios of Minister of Housing and Water and Minister of Tourism, Industry and Commerce. His People's Progressive Party holds 33 of the 65 seats in the National Assembly.**

**Dr. Ali holds a Doctorate in Urban and Regional Planning, a Master of Arts Degree in Manpower Planning, a Bachelor of Arts Degree (Hons.) in Business Management, a Post Graduate Diploma in International Business and a LLM Degree in International Commercial Law.**

**The Guyanese Head of State spoke with Caribbean Business and Travel (CBT) about the economy, investment opportunities, business climate, and projects and initiatives his administration is undertaking.**

**CBT: Guyana is one of the fastest growing economies in the world with continuing double-digit growth expected. What are some of the factors that makes Guyana a premier location for Foreign Direct Investment?**

**President Ali:** There are compelling reasons why Guyana is a magnet for Foreign Direct Investment (FDI). It is the world's fastest growing economy and the world's newest petrostate. The country's abundant natural resources, coupled with its plans for economic expansion, diversification and modernization have generated countless opportunities for foreign direct investment. The diverse investment opportunities spawn traditional and new sectors, including tourism, oil and gas, technology, transportation and logistics, construction, finance, agriculture, renewable energy, and more. For outward-looking investors, Guyana's strategic location in the heart of the Caribbean provides easy access to a vast market encompassing North, Central, and South America, with over 1 billion potential consumers. Moreover, Guyana acts as a bridge to the United States, the world's largest economy, ensuring proximity and accessibility for business operations. Access to international markets is facilitated by regional trade agreements and other

international agreements, including the Caribbean Basin Initiative and the CARIFORUM Economic Partnership Agreement.

Guyana's stable political and economic environment provides a secure destination for business ventures. Combined with a well-educated, skilled labor force, and the region's most attractive incentive regime, Guyana offers a conducive business climate for a wide spectrum of investment options.

**CBT: Since taking over the reins of Government, what are some of the major investments your government has attracted and the resulting benefits?**

**President Ali:** Fueled by our economic growth, we have embarked on a period of rapid transformation and laid out a master plan for the development of Guyana. We have attracted investment in oil and gas related sectors, as well as investment in our non-oil economy. In oil and gas, in addition to ExxonMobil, several reputable companies are exploring offshore Guyana, including CGX Energy and Repsol.

Moreover, in response to exploration and development activity in oil and gas, several internationally recognised service providers to the industry have commenced operations here in Guyana, including Halliburton, Schlumberger and SBM Offshore.



*His Excellency Mohamed Irfaan Ali*

As indicated, investment is not confined to the oil and gas sector and support services in this new sector. In addition to the positive spillovers from oil and gas activity, sound Government policies have led to significant investment in non-oil extractives such as gold, bauxite and other minerals; agriculture, including large-scale corn and soya bean cultivation, as well as hospitality, with investments in the construction of several branded hotels across Guyana, including names such as the Sheraton, Marriott and Best Western. Foreign direct investment inflows have grown from U.S.\$2.1 billion in 2020 to U.S.\$4.4 billion in 2022.

A sweeping overhaul of the transportation network is underway, characterized by substantial investments in the construction of highways, bridges, and aerodromes. Investment in this sector is also unleashing countless employment opportunities for skilled, semi-skilled and unskilled workers.

Investment proposals have also poured in for ventures that are shaping the new economy. This includes the innovative development of a smart city, advancements in telecommunications and ICT, the flourishing realm of eco-tourism,



## His Excellency President Mohamed Irfaan Ali

and the burgeoning potential of aquaculture and renewable energy. Concurrently, Guyana's pursuit of enhanced food security and contributions to regional nutrition stability are galvanized by large-scale investments in corn, soya, and poultry production.

Guyana is attracting investments from across the globe, including North America, the Caribbean, Europe, Latin America and the Middle East. Over the past three years, Guyana has attracted more than U.S.\$10 billion in FDI from countries in those regions. The largest recipient of FDI inflows during this period was the energy sector.

Meanwhile, we are actively engaging major global investors about renewable energy, agro-chemical, and fertilizer and cement plants.

The unprecedented investments in every sector have spawned countless jobs opportunities across the country. Indeed, we have already surpassed our job creation targets of 50,000 jobs by 2025.

The housing sector alone has generated 50,000 jobs since we assumed office in 2020. This sector, which has the ambitious goal of distributing 50,000 house lots by 2025, has been a key source of new jobs. Both public and private investment are the driving forces behind the construction boom.

### **CBT: How would you describe the impact oil production and ExxonMobil has had on transforming the economy?**

**President Ali:** Even as we exploit our oil-rich potential offshore, I have insisted time and again that the revenues from the oil sector must also be used to build a diversified and resilient economy that can weather the global economic shocks when they come, and promote sustainable development.

While oil is the prime driver of our economic growth, it does not obscure the relevance and contribution of the



*President Ali with Barbados Prime Minister Mia Mottley*

traditional sectors or the emergence of other sectors. It is for this reason the non-oil sector has reported robust growth that is among the highest in the world.

Since Guyana has a population of less than a million persons, the Government intends to utilise the revenues from the burgeoning oil and gas sector to accelerate rather than stifle growth in other sectors such as agriculture, forestry, services, manufacturing and construction.

This is done through strategic investments in the country's economic infrastructure and social sector. The investment in the gas-to-shore project is one such transformational investment that will slash electricity costs by half and allow us to catalyse the traditional sectors while unleashing the potential of new ones.

### **CBT: Apart from the Gas-to-Energy project, what are some of the next phases in the development of the oil and gas sector and what new countries and companies are expected to be players in the expansion of this industry?**

**President Ali:** We have already put out auctions for other unexplored oil blocks. So, we are seeking to expand exploration and production in the long-term.

Both international and national oil companies have expressed interest in doing business in Guyana through the current competitive licensing round. This process will continue periodically to ensure that the country has a competitive hydrocarbon economy even as we aim to surpass the production of one million barrels per day.

The natural gas industry will be part of the main focus of the country's energy security with emphasis on the usage for local consumption and the ability for Guyana to supply to the world market through new terminals including (Floating Liquefied Natural Gas) FLNGs.

These industrial developments will be complemented by the construction of a small oil refinery that can be expanded to meet various petroleum-related and petrochemical demands.

Guyana will also work closely with various strategic partners such as

Brazil, the Dominican Republic, the USA, the UAE, and Qatar to develop a regional energy hub for the Caribbean and other countries through various transportation and transmission systems.

**CBT: How can investors be assured that your government will honour investment contracts once signed given the on-going campaign by civic and other groups to renegotiate the ExxonMobil deal?**

**President Ali:** We are committed to negotiating in good faith and honouring our contractual obligations. Successive PPPC administrations have had a track-record of meeting their contractual obligations to investors. I have said before that the ExxonMobil contract is an 'inheritance' which we were dissatisfied with. But we have honoured it and remained compliant with the spirit of the 'sanctity' of contracts.

However, we have made it pellucid that future arrangements in the oil and gas sector will be on terms more favourable to Guyana, but which will not be a disincentive to investors. We have no interest and nothing to benefit from creating investor-unfriendly conditions.

**CBT: You have been adamant that capable and competitive Guyanese companies should get a piece of the pie in new projects in the oil and gas sector. Are you satisfied that local content requirements are being adhered to?**

**President Ali:** Foreign companies operating in Guyana's oil and gas sector have been adhering to the requirements outlined in the Local Content Act. The Local Content Secretariat maintains constant engagement with contractors, sub-contractors, the local private sector and Guyanese suppliers in ensuring that the letter and spirit of the Act are upheld and the targets outlined in the same are achieved. This is done to ensure that Guyanese benefit from the opportunities in the country's lucrative petroleum sector.

Non-compliance by contractors and sub-contractors could lead to significant consequences, including fines of up to Guy \$50 million. We also work alongside contractors and sub-contractors to ensure full compliance with the Act and corrective action is taken where there might be defaults.

In cases where local companies have encountered challenges and feel disadvantaged, the Secretariat has developed a grievance redress mechanism where complaints and concerns are documented, investigated and subsequently addressed.

**CBT: What are some of the key projects financed by the Natural Resources Fund that will benefit the lives of Guyanese?**

**President Ali:** The funds in our Natural Resources Fund are not devoted exclusively to specific projects. They will be channeled through our national budgets to support our transformative agenda, which includes major investment in our road transport network and our plans for energy security, including building the gas-to-shore plant and pushing renewable energy development.

**CBT: What are some of the infrastructure projects and initiatives to enhance the business climate that were undertaken recently or are in the pipeline?**

**President Ali:** We are transforming our road transport networks to support economic activities, opening new lands for development and ensuring improved communication, all of which will benefit investors. The gas-to-shore project will slash energy costs by half and thereby provide a major stimulus to manufacturing. Several internationally branded hotels are being constructed.

Outside of developing infrastructure, the Government is also working to reduce bureaucracy and processing time for applications and other paperwork required for doing business

in Guyana by developing an Electronic Single Window. Additionally, the Government will continue to pursue fiscal and monetary policies to create the most conducive business environment in the Region and world.

**CBT: You recently received an accolade from the Inter-American Institute for Cooperation in Agriculture (IICA) for your innovative and targeted approach to reducing the region's ballooning food import expenditure by cutting imports by 25 percent by 2025. What progress has been made so far to make this a reality?**

**President Ali:** The 25% By 2025 Initiative aims to enhance agriculture and investment in the Caribbean Community (CARICOM) region. Recent achievements include The Regional Agriculture and Investment Forum, which Guyana hosted in 2020 and focused on boosting investment in the regional agri-food system. Over 600 participants engaged in discussions and networking, leading to the presentation of 24 investment projects worth U.S.\$106 million for potential funding. This event spurred cooperation, cross-border production, and investment in the agri-food industry.

Efforts to eliminate Non-Tariff Barriers to intra-regional trade have seen progress. Key policy measures addressing Sanitary and Phytosanitary guidelines, trade in animal products, and Agricultural Health and Food Safety have been approved.

In terms of resource mobilization, the Republic Bank Inc. pledged U.S. \$100 million to finance regional projects. A U.S.\$36 million commitment is also being sought for the CARICOM Shade House Project, which aims to establish 1,000 shade houses for cultivating niche fruits and vegetables as part of import replacement efforts.

CARICOM member states are collaborating on diverse projects. Notable examples include the Black Belly Sheep Project between Guyana



## His Excellency President Mohamed Irfaan Ali

and Barbados, the U.S.-CARICOM Food Security Committee's support package, and cross-border investments. Several projects prioritize inclusivity, especially for women and youth.

In the very first full year of assessment (2022), the region returned an achievement rate of 57% of the entire production target it had set itself for specific products. This is a significant development that is indicative of the region's will and capability towards achieving the 25% by 2025 goal.

**CBT: How can potential investors contribute to this critical regional endeavour. What projects need to be funded?**

**President Ali:** There are numerous projects within the Caribbean's agri food system, which require investment. But one of the areas which demands urgent and immediate attention is transportation and logistics. This has been a major constraint to regional food security and expansion of intra-regional agricultural trade. Unless we can get the food we produce to the markets in our Region, intra-regional trade will be constrained.

**CBT: When you were Minister of Tourism, you introduced significant initiatives to grow this sector. What is the Government's medium to long-term plan for this industry?**

**President Ali:** While strengthening the national tourism strategy, we have successfully encouraged luxury hotel brands to set up operations in Guyana over the past two years. Through various efforts by the Government, we also have more airlines operating and expanding accessibility to Guyana. We have also introduced a new global brand, 'Cricket Carnival' and are currently working on developing and expanding tourism circuits in Guyana - South Rupununi, Essequibo Region, Berbice and Region One (Barima-Waini). As well, a new urban Ecolodge is being constructed.

We have already seen the impact of our efforts in the form of record visitor arrivals.



*President Ali (at left) with other dignitaries at the International Energy Conference and Expo in Guyana. Cutting the ribbon is Trinidad and Tobago's Prime Minister Dr. Keith Rowley and to his right is Dr. Ralph Gonsalves, Prime Minister of St. Vincent and the Grenadines.*

**CBT: Improving service in the tourism and hospitality industry is key to the development of this sector. When will the Hospitality Institute be established and what types of programmes will be available?**

**President Ali:** Government has set aside Guy \$490 million in this year's budget for the construction of a modern tourism and hospitality training institute and to cater for capacity building, institutional strengthening, and furniture and equipment.

The Hospitality Institute, which will be able to train 2,500 persons annually, is expected to be completed before 2025. The institute will collaborate with regional and international training institutions to provide specialised hospitality and training programmes. It will also aid with job placement.

**CBT: What are some of the things on your priority list to achieve before the next general election in 2025?**

**President Ali:** We have on-going transformative projects to complete before 2025. These include the Linden to Mabura Road, Ogle to Eccles road link, Eccles to Diamond road link, the four-lane highway between Crane and Schoonord and the new four-lane,

high-span, cable-stayed bridge across the Demerara River.

In agriculture specifically, we have set ourselves the target of scaling up production of corn and soy in the intermediate savannahs to 25,000 acres, which will be a game changer in the livestock feed sector and will have a major impact on the country's food and nutrition security.

We are intensifying the digital transformation of Guyana, including plans relating to coding, telemedicine, smart classrooms, virtual education for the hinterland, electronic health records management, and establishing an Electronic Single Window for trade transactions.

Our health sector is being revolutionized. Major upgrades will be undertaken to existing health facilities. Works on the construction of new hospitals at Anna Regina, Bath Settlement, De Kindren, Little Diamond, Enmore and No. 75 Village have commenced and are expected to be completed before the next general election.

We are building a world-class education system to equip our citizens, especially our children, with the skills needed for a modern economy. We are expanding housing and supporting the vulnerable. Life is improving for all Guyanese and will continue to improve beyond 2025.

# GMSA Says Tremendous Scope for Investing in Manufacturing

The Guyana Manufacturing and Services Association (GMSA) believes the manufacturing sector is poised for significant growth largely due to the anticipated huge reduction in energy costs, infrastructure upgrades and growing investor interest.

“As an emerging economy that is making major upgrades to its infrastructure, its energy grid and the cost of electricity, Guyana presents untapped market potential for manufactured goods,” GMSA President Ramsay Ali told Caribbean Business & Travel (CBT).

Ali, who is the CEO of Sterling Products, said Guyana’s rich endowment of natural resources provides a steady supply of raw materials for manufacturing industries.

“There is optimism in the Guyanese economy. After realizing a growth rate of 62.3 percent in 2022, the economy was labelled as the fastest-growing economy in the world,” the GMSA President noted.

He said the country’s economic growth fueled largely by oil and gas activities, has led to optimism in the Guyanese economy and growing international and regional interest, with regular trade missions arriving.

The Guyanese business leader is urging investors to take advantage of investment incentives that are offered across many sectors including manufacturing, agriculture, forestry, mining and construction, as well as benefits that include tax holidays and duty-free importation of machinery.

He said while current interest in setting up business in Guyana is driven by the oil and gas and support sectors, business prospects exist in infrastructure development, hospitality, logistics, and services.

According to Ali, commercial electricity rates in Guyana (USD/kWh) stand at \$0.27, which is higher compared to rates from other major manufacturing countries such as Trinidad and Tobago (\$0.06) and Jamaica (\$0.20).

“Guyana’s electricity cost is expected to be reduced by over 50 percent with

the Gas-to-Energy project. This will significantly improve the competitiveness of Guyanese exports to the region and the standard of living of locals, as there will be lower prices for domestically manufactured goods.”

New investments in manufacturing include the Guy\$600 million corn and soya cultivation project, the Amaya Milk Company, the U.S. \$ 5 million expansion by Barama, the DuraVilla modular home project and Precision Global’s coconut venture.

The GMSA President said investing in agro-processing industries is pivotal as there is scope for developing food or beverage processing. “With current regional interest in reducing the CARICOM food import bill, investing in this sector can leverage the country’s agricultural resources. Current major agro processed goods in Guyana include spices, herbs, tea, jams, purees, sauces, oils, ice cream, and prepared foods.”

GMSA facilitated its members attendance at the Agrofest in Barbados in 2022 and 2023. On both occasions, members were able to generate interest for their products in these islands and, in some cases, penetrate the market.

On manufacturing opportunities in other industries, Ali said there is potential for the production of pharmaceuticals and niche products such as medical devices, catering to both the domestic and regional markets. The European Union (EU) has expressed interest in this sector, with the current Ambassador highlighting that both Guyana and Barbados could play a role in pharmaceutical production and attract European investment.

Ali said with a growing construction industry, there are opportunities to invest in manufacturing building materials such as cement, bricks, and prefabricated structures.

Pointing to spin off effects of the rapidly expanding oil and gas sector, he said machining businesses that produce cast iron products, pipes, and



**Ramsay Ali – GMSA President**

other metals used in the industry are among the manufacturing companies that have benefitted.

“Textile manufacturing has also benefitted as the demand for coveralls and fire-retardant units increased throughout the oil and gas and support sectors for these.”

Ali said because raw materials are often sourced from remote areas, improving infrastructure, such as roads, ports, and utilities, is essential for a thriving manufacturing sector.

The GMSA President stated as with all emerging economies, there is a need in Guyana to reduce bureaucracy and for continued improvement in the legal and regulatory frameworks.

Ali said Caribbean and international investors and buyers should attend the Agri-Investment Conference and Expo, the International Building Expo, and GuyExpo, which is being resuscitated and will provide international exposure for Guyanese manufactured goods.

“GuyExpo originally was a brainchild of the GMSA. It enables manufacturers the spotlight to showcase their products to local and international buyers and investors. It is much welcomed after such a long hiatus, and it will definitely generate tangible benefits and exposure for all manufacturers involved.”

“Guyana is one of the most interesting and attractive frontier markets globally. You must be here on the ground to see what you are signing up for and any missing niches that your business may have the solution to,” the GMSA President stressed.





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# The Bahamas Hosting Caribbean Investment Forum

Destination records huge investments and robust tourism performance

The Bahamas is hosting the 2023 Caribbean Investment Forum (CIF), which offers a unique platform to bridge investment gaps and accelerate the economic transformation of the Caribbean.

Scheduled for October 23-25, 2023, the Forum at Atlantis, Paradise Island, will provide attendees with a comprehensive range of investment opportunities in priority sectors that range from agriculture and agribusiness to renewable energy, ICT, digitalization, and infrastructure.

Caribbean Export has organised the event in partnership with the European Union, the Government of The Bahamas and the Caribbean Community (CARICOM).

"The Caribbean Investment Forum will deliver on the promise to move capital from where it is to where the opportunities are," Caribbean Export Executive Director Deodat Maharaj told Caribbean Business & Travel (CBT).

"The Caribbean Investment Forum will deliberately bring together investors, high-quality projects, and investment opportunities between private sector participants and governments, that can help the economic transformation of the region," Maharaj said.

Another prong of the CIF strategy involves the participation of development finance institutions, which will offer services to support de-risking of investments, mutualize risk sharing, and unblock otherwise viable deals. By providing a safety net for investors, the event aims to attract a broader range of financial actors and promote a favourable investment climate in the Caribbean.

"The CIF will also focus on bringing in a younger generation of business owners, investors, and dealmakers, and will ensure that women-owned businesses have the same access to investors, in all respects," Maharaj said.

The Forum will host a diverse array of attendees, including companies



**Chester Cooper**  
*The Bahamas Deputy Prime Minister  
and Minister of Tourism, Investments  
and Aviation*

already doing business in the Caribbean, banks, private equity firms, venture capital, and impact investors.

According to Caribbean Export, the presence of decision-makers at the head of state, government, and ministerial levels ensures that critical issues can be addressed swiftly, paving the way for projects and transactions to move closer to financial closure.

"For us in The Bahamas, this Forum is a singular opportunity to showcase the myriad of investment opportunities that are available across our 16-island destination, across sectors, from tourism and agriculture to renewable energy, financial services, wellness and digital," The Bahamas Deputy Prime Minister and Minister of Tourism, Investments and Aviation, Chester Cooper said.

"Over the last 18 months, our government has processed applications for more than U.S. \$6 billion in foreign direct investments. An attractive investment climate, compelling incentives and low tax environment continue to draw a growing number of investors to The Bahamas. Delegates to the Caribbean Investment Forum are sure to find here in The Bahamas the right fit for their investment interests."

He reported that investment projects totalling \$U.S. 1 billion dollars were



**Deodat Maharaj**  
*Executive Director, Caribbean Export*

approved in the first five months of 2023 and attributed this to a competitive foreign investment climate designed to foster economic growth, job creation and investor confidence.

"The Bahamas has achieved a robust tourism recovery. 2019 was The Bahamas' banner year in tourism when the destination recorded an historic all-time high of 7.2 million in visitor arrivals. The following year 2020 brought the coronavirus pandemic with its attendant global recession. Fast forward three years later, in 2023, visitor arrivals in The Bahamas total more than 4 million within the first five months of year, putting the country on a trajectory to achieve a record breaking 8 million visitors by the close of this year," Cooper said.

Between January and May 2023, there were a total of 4.24 million foreign air and sea arrivals including stopovers. For the same period in 2022, the numbers stood at 2.45 million and in 2019 numbers were 3.24 million, signifying an overall 72.6 percent jump and surpassing 2019 figures for the same period by almost 31 percent.

Cooper attributed the stellar tourism performance to intensified strategic marketing, expanded airlift connections including first time routes, enhanced sustainable tourism initiatives, deft use of data sourced from artificial intelligence, and a series of successful tourism missions abroad.



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# CAIPA – Making a Difference in Attracting Investment to The Caribbean

The Caribbean Association of Investment Promotion Agencies (CAIPA), which represents 23 Caribbean countries and recently became a non-profit organization, is continuing to assist its members focusing on the priority areas of capacity building, policy advocacy, international marketing and promotion, research, and partnerships.

CAIPA President Ronald Theodore said there is a focus on five strategic sectors for attracting investment to the region – renewable energy (focused on solar and wind), business process outsourcing, hotel development (focused on niche sectors), agribusiness (with a focus on AgriTech), and logistics and transportation.

“In the last few years, CAIPA has narrowed our focus on the AgriTech and the logistics and transportation sectors. Achieving food security in the Caribbean can only be possible when we engage with technology in agriculture and agroprocessing. In terms of logistics, we see this as a critical part of the business enabling environment,” Theodore said.

It is against this background that CAIPA will be hosting the inaugural Caribbean Logistics Investment Conference, which is scheduled for 6-8 March, 2024 in Miami. “Our hope is that through this event and other regional efforts with our partners, we will be able to resolve some of the age-old challenges the region faces in terms of transportation of goods and people,” the CAIPA President said.

CAIPA has hosted similar events in the past, including the Saudi-Caribbean Investment Forum, which was held in 2022 in the Dominican Republic. The Association hopes at least four investment projects will materialise as a direct result of this event and is engaged in ongoing discussions with investors from Saudi Arabia.

Theodore noted that the outlook for the Caribbean is bright, with projected growth by the Caribbean Development Bank of 5.7% for the region. There are concerns in the near to medium term, however, as investors have become more risk averse with the uncertainty of economic growth worldwide, monetary policies that reduce the appetite of investors for green and brownfield projects, and the war in Ukraine that continues to affect supply chains and growth outlooks.

The CAIPA President said the association is seeking to widen the cross-section of investors it attracts to the region. “CAIPA has sought to focus attention on different types of investors as one strategy to address this challenge. In the past, our focus has been on institutional investors only. Now, we seek to attract wealth management groups, equity investors, impact investors and most importantly, our own people residing overseas, the Diaspora.”

CAIPA has laid the groundwork for attracting more investment to the region from the Diaspora in the U.S. through its September 2023 U.S. – Caribbean Investment Forum, hosted in New York.



**Ronald Theodore**  
CAIPA President

“As we seek to navigate the uncertain waters of the future, CAIPA will remain focused on supporting our members, ensuring that they are equipped with information on best practices in investment facilitation and where we can gain economies of scale through collaboration, for example, in hosting regional conferences, we will ensure that our members benefit from our working together,” Theodore said.

He said potential investors can benefit from collaborating with CAIPA. “Many investors are regional, so they may start to invest in one country and then branch out to others. Through CAIPA, branching out to other territories becomes easier as all the contacts can be located in one place – CAIPA,” the President of the regional association stated.



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# USVI to Showcase Thriving Tourism Industry and Investment Opportunities at CHICOS

The 12<sup>th</sup> Caribbean Hotel Investment Conference and Operations Summit (CHICOS), which brings together over 300 regional and international investors and operators, as well as the leading decision-makers from across the region, will be held November 12-14 at the Westin Beach Resort & Spa, at Frenchman's Reef in St. Thomas, U.S. Virgin Islands (USVI).

Over 350 delegates attended the 2022 event in the Dominican Republic. Also participating as attendees or speakers are governmental representatives, opinion leaders, developers, bankers and other lenders, tourism officials, investment funds, hotel brand executives, individuals/companies seeking investors for their tourism projects, franchise and operations companies, public and private institutions, consultants, advisors and architects and designers.

Attendees network and discuss the region's markets and possibilities while analyzing the most important trends that can impact their investment decisions.

"CHICOS is responsible directly and indirectly for significant hotel acquisitions and development deals since its inception over 12 years ago. By bringing together various hotel investors and major decision makers - hotel owners, developers, government ministers, prime ministers, presidents, governors, hotel brand executives and lenders - numerous deals have been completed by delegates that conducted business at CHICOS," Chairman of CHICOS, HVS Executive Parris Jordan stated.

Jordan said the USVI has proven its resiliency as a tourist destination and was one of the global success stories recovering very quickly following the worldwide negative impact of COVID.



**Parris Jordan**  
Chairman, CHICOS



**Wayne Biggs**  
CEO, USVIEDA



**Joseph Boschulte**  
Commissioner of Tourism

"The USVI visitor arrival performance and hotel operating performance rebounded very strongly as compared to many other locations and destinations all over the world. These metrics, plus the influx of capital for hotel renovations and repositioning into hotels in the jurisdiction, provide the impetus for CHICOS to host the 2023 event on the USVI."

CEO of the USVI Economic Development Agency (USVIEDA) Wayne Biggs described hosting CHICOS as an exciting and important milestone. "This places us on the world stage as a viable and premier destination not only for tourism but also for trade and commerce."

"Our team has worked diligently to bring Frenchman's Reef, one of St. Thomas' major resorts and employers, back online after the devastation of Hurricanes Irma and Maria in 2017. Indeed, this is an example of USVIEDA's incentive programs at work as Frenchman's Reef, a beneficiary of the EDC tax incentive program, utilized the benefits offered through the Hotel Development Program to rebuild the resort, a legacy hotel in our Territory," Biggs said.

Commissioner of Tourism Joseph Boschulte said the CHICOS event

presents a prime opportunity for the USVI to showcase the thriving tourism industry and highlight the numerous investment opportunities available.

The islands boast an impressive hotel occupancy rate of 75.2 percent, surpassing the regional average, and the sharing economy accommodations have shattered previous records with a remarkable 10.4 percent increase in revenue. Boschulte said these statistics, coupled with the commitment to enhancing festivals and strategic marketing efforts, demonstrate the USVI's commitment to continued growth and success in the tourism sector.

"The U.S. Virgin Islands anticipates a promising season filled with further economic expansion and investment opportunities. With projections for increased cruise ship passengers, the territory is poised to attract even more visitors and generate substantial revenue," Boschulte said.

"This gathering of industry leaders showcases our thriving hospitality sector and contributes to our economic growth. We anticipate valuable discussions and networking opportunities that will shape the future of our tourism industry," the Commissioner of Tourism added.



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We are excited to partner with host sponsor U.S. Virgin Islands Department of Tourism for the 12<sup>th</sup> edition of CHICOS that will take place at the Westin Beach Resort & Spa at Frenchman's Reef in St. Thomas, U.S. Virgin Islands on from November 12 through 14, 2023. Be sure to reserve your spot early and book your accommodations! Further details, including registration rates and group codes, can be found on the conference website. <https://chicos.hvsconferences.com/>

HOSTS



# USVI Transforming its Economy through Vision 2040 Projects

The United States Virgin Islands (USVI) is continuing to lay the foundation for projects in several targeted sectors for investment to fulfil the Vision 2040 goals to transform the islands into a blue economy research center of excellence, increase locally-sourced foods, and revenue from tourism.

Under the 20-year economic development strategy, the USVI administration has identified eight target industry sectors for investment and is offering highly competitive offshore tax benefits to lure investors. Investment is being sought for Agribusiness, Professional/Tech services, Coastal/Ocean Resources, Renewable Energy, Health Science, Research and Development, Light Manufacturing and VI-Style Tourism. The administration is also seeking to grow the annual net change of business establishments from 14 to 50. Investment opportunities exist for Trade Zone activities especially under the South Shore Trade Zone Program, which aims to transform St. Croix into a logistical hub for transshipment and commerce throughout the Caribbean region that has around 43 million consumers.

The project focuses on high-growth industry clusters across St. Croix's south shore. Located within the trade zone are a 10,004-foot airport runway, deep water sea ports (30-foot draft), and over 300 acres of available commercial land for development.

The trade zone targeted sectors are Transshipment, Light Manufacturing/Assembly and Warehousing, including for cold storage. The tax incentives include 90 percent reduction in corporate and personal income tax and 100 percent exemption on gross tax receipt, business property tax and excise tax payments.

The same incentives are available under the Economic Development Tax Incentive Program for companies located in the USVI. The benefit period for the St. Croix District is 30 years and for the St. Thomas/St. John District 20 years. An additional one-time extension can be granted for 10 years.

Other Trade Zone projects in the pipeline include a shipyard feasibility study, construction of a speculative building to attract a big-box distribution center and the establishment of a cold-storage warehouse to increase food security. There are plans to construct Class A office space at the USVIEDA's William D. Roebuck Industrial Park in the Trade Zone, to increase commercial space inventory for potential investors.

Investment is also being encouraged for agritech and innovation centres in St. Thomas and St. Croix to revitalize the communities in which they will operate, ensure food security and grow the local agricultural sector.

Under the Sustainable Tourism through Arts-based Revenue Streams (STARS) Program, the USVI administration is encouraging investment for major and minor film productions and music/audio recording projects.

To benefit from incentives, a project must meet the program qualifications, which include, but are not limited to, a minimum investment of \$250,000 and 20 percent local hires.

The Hotel Development Program, which aims to increase the number of rooms available to visitors, was designed to assist with the development of new hotels, resorts, and related facilities in the USVI. To be eligible for funding, the project must be located on either St. Croix, St. John, or St. Thomas. Incentives can be combined with either the EDC tax



***Frenchman's Reef Resort***

incentive program or the South Shore Trade Zone Program.

Incentives include 50 or 100 percent of the revenues generated from the existing 12.5 percent occupancy tax, based on the Hotel Project, 100 percent of the gross revenue generated from the Economic Recovery Fee, and an add on fee up to 7.5 percent of the hotel guest bill, which may be allocated to finance new hotel construction or fund a property's renovation project.

This program has assisted existing hotels recovering from the destruction caused by hurricanes Irma and Maria in 2017.

The Ritz Carlton Hotel St. Thomas and the Frenchman's Reef Resort St. Thomas have both successfully used incentives through the Hotel Development Program to renovate and recover after the 2017 storms.

As part of the extensive U.S.\$425 million rebuild project, Frenchman's Reef has evolved into an idyllic Caribbean getaway destination, offering two distinct yet interconnected resort experiences.

Steps from the sand, Morningstar Buoy Haus Beach Resort at Frenchman's Reef, Autograph Collection, is the epitome of an island escape with 94 guest rooms, including numerous first-class amenities.

Perched on an elevated peninsula, The Westin Beach Resort & Spa at Frenchman's Reef offers 392 guest rooms, including 28 suites.



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# Grenada Attracts New Hospitality and BPO Investments

Grenada continues to attract new investments in the tourism and hospitality industry and is expanding its Business Process Outsourcing (BPO) operations, as the country is poised to record an increase in GDP of 3 percent in 2023.

Tourism arrivals in 2022 totalled 334,827, an increase of 366 percent over 2021.

The priority sectors for investment are Tourism, ICT, Agribusiness & Manufacturing, Health & Wellness, Education & Training, and the Creative Industries.

In an effort to continuously improve the 'doing business' environment and to further promote private sector development, the government has a task force working on enhancing the investment incentives regime. "The task force implementation is timely as it allows for further strengthening of the existing regime, which will continue to offer transparency and standardization, while identifying new incentives for new and emerging sectors that were not previously identified," CEO of the Grenada Investment Development Corporation (GIDC), Ronald Theodore said.

Six Senses La Sagesse, which is set to open in November 2023, will feature 100 suites, 10 private 4-bedroom villas and a unique dining experience.

The island will also welcome Beach House by Silversands, a small 30-room luxury boutique hotel, with uniquely designed and distinct architectural canopies. Nestled behind a protective cliff face on Portici Beach, it is expected to be completed in 2023.

The 150-room InterContinental Grenada Resort in La Sagesse, currently under construction, is scheduled to open in 2025.



*A rendering of the InterContinental Grenada Resort*

The investment opportunities in the Tourism and Hospitality sector include marina and yachting, boutique hotels and villas, dive and scuba centres and auxiliary tourism services (restaurants, adventure tours, eco-tourism attractions etc.).

To expand its Information Communication Technology sector, the government welcomes investment in more customer service contact centres, software development, the development of mobile device applications and telecommunication services, and business processing outsourcing centres.

The GIDC is set to commence construction on a two-storey commercial building measuring approximately 40,000 sq. ft., which will be used for manufacturing, warehouse, retail and for BPO operations, allowing the corporation to provide best-in-class commercial facilities at affordable rates.

KM2 Solutions, an award-winning privately owned BPO company, has launched a \$U.S. 2 million expansion project that will employ an additional 550 agents.

The new contact center, to be completed by the end of 2023, will bring the total number of jobs

contributing to the Grenada economy, to 700.

In the Health & Wellness sector, there is scope for new investment for assisted living facilities, physiotherapy facilities, substance abuse rehabilitation centres, day spas, fitness centres and retirement homes.

The government also welcomes investment in Education & Training, specifically for Technical and Vocational Skills and Training Centres, Colleges and Universities. Grenada's very own St. George's University, a successful medical school, is the largest provider of doctors into first-year U.S. residencies for the last nine years.

To further develop the creative industries, the government is seeking investments for film production, gaming, fashion design and visual art.

The government is also looking to expand the Agribusiness and Manufacturing sectors. Investment is being sought for poultry and small ruminant farming, hydroponics and aquaponics, agro-processing, beekeeping, fisheries and aquaculture, organic farming, furniture, art and craft.





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# Robust Economic Growth in Saint Lucia Spurs New Investments

Saint Lucia's robust economic growth, strong tourism performance, strategic location, efficient infrastructure, and a wide range of investment opportunities have strengthened investor confidence in the island, which has led to significant hotel and business processing outsourcing investments.

GDP growth was just over 18 percent in 2022 over 2021. Total visitor arrivals in 2022 were 736,955 compared with 301,675 the previous year, an increase of almost 60 percent. Hotel occupancy was 70.4 percent while the Average Daily rate was U.S.\$484 in 2022.

The priority sectors for investment include Tourism, Real Estate, Manufacturing and Business Process Outsourcing. Other subsidiary sectors include Services, Renewable Energy, Infrastructure, Health and Wellness, Shipping and Logistics and the Blue Economy.

"Invest Saint Lucia is poised to engage in a host of productive activities for the period 2023/2024, some of which have already commenced. It is truly a dynamic time here at Invest Saint Lucia as we have many projects coming to fruition with significant potential to truly transform Saint Lucia. These projects will be a catalyst to further our goals of job creation, economic and social revitalization, and enhancing the entrepreneurial landscape of the island," Invest Saint Lucia CEO Octavian Charles said.

The government is seeking Investors for an eco-tourism project or hotel development for Fond d'Or, which spans approximately 346 acres of land in a pristine and rugged area adjacent to a 9-acre historical site. The area has unique topography and 15 acres of sandy beach bordered by lush forests and wildlife.

The 75-acre River Doree, which has cliff-top views of the breathtakingly

pristine Caribbean Sea and backdropped by unmatched scenes of Gros Piton, is well suited for a boutique resort or hotel.

Anse Comerette, an oceanfront property that extends for 100 acres and is kissed by the Atlantic Ocean, in the heart of the vibrant community of Gros Islet, is also suited for an eco-tourism venture.

The island continues to attract significant investments in the hotel sector including from international brands.

In June 2023, Cabot Saint Lucia held the soft opening of its Point Hardy Golf Club. This stunning property will join Cabot's expanding portfolio of world-class properties.

Caribbean Galaxy Real Estate is investing U.S.\$250 million to construct two luxury all-inclusive hotels with 250 keys/80 keys as well as 380 residences. The hotels will be branded as "Dreams Resort Spa" and "Zoetry Wellness & Spa Resorts" respectively and will feature restaurants, spas, meeting and function areas, as well as water and other sports facilities.

Carib Invest Capital Ltd. is constructing a business hotel at the Duty-Free Center at Pointe Seraphine, at an estimated cost of over U.S.\$40 million. This 9-storey tower will include 140 rooms and suites, a conference center and meeting rooms, a swimming pool, a fitness center, food and beverage outlets, rooftop terraces and common facilities. The hotel will be managed and marketed by Marriott International Inc. under the Courtyard by Marriott brand.

The government's BPO centric incentive package has led to Business Process Outsourcing operations being one of the fastest growing sectors. The industry, which currently employs 3,000, is set to add another 2,000 jobs.



**Octavian Charles**  
CEO, Invest Saint Lucia

Saint Lucia is shifting rapidly into manufacturing as a core sector and is seeking investment for pharmaceutical products, including the use of local biodiversity for developing traditional/herbal medicine, clothing and textile, household and industrial cleaning products, organic fertilizers, dairy production and high-end furniture.

Invest Saint Lucia is also seeking investors and operators to provide a combination of services in the Health and Wellness sector, including cosmetic and reconstructive surgery. The government is also seeking funding for a medical university.

A number of air and seaport development projects are underway including the airport redevelopment, which is expected to be completed in 2025.

The West coast road reconstruction project will improve connectivity across the island, along a main tourism corridor, facilitating increased speed and efficiency in the transportation of goods and people.





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# St. Kitts Attracting New Hotels as Economy Rebounds

St. Kitts, which is forecast to have an annual average growth rate of 4.5 percent in the medium term, is continuing to attract new hotels and plans are in the pipeline to significantly boost agricultural production.

The tourism-related Hotels and Restaurants sector was particularly hard-hit by the Covid-19 pandemic, declining by 69.6 percent. However, in 2022, the economic rebound has gathered impetus with a record of 8.5 percent growth in real terms.

This robust recovery and sustained level of economic growth is expected to be driven by activities in such leading sectors as Construction, Hotels and Restaurants Services, Financial Services, Real Estate, Renting and Business activities.

The sectors available for investment are Tourism, Agriculture, Information Technology, International Financial Services, Light Manufacturing, Institutions of Higher Education and Renewable Energy.

The hotel sector continues to attract top-tier international brands. Recently built hotels across the island include the luxurious, environmentally-friendly Sunset Reef, KOI Resort St. Kitts – Curio Collection by Hilton, Hillsboro Suites & Residences and Ramada by Wyndham St. Kitts. The Park Hyatt St. Kitts, which opened its doors five years ago, continues to receive accolades in international media and publications.

Investment opportunities are available for hotel development, second homes and vacation properties at the Marina at Christophe Harbour. Construction is expected to commence soon on another major hotel brand.

Plans are in the pipeline for the expansion of the R. L. Bradshaw International Airport and the build-



*Ramada by Wyndham St. Kitts*

out of the Port Zante Cruise Terminal where construction is continuing on a range of new facilities.

In the agriculture sector, the administration welcomes investment for protected agriculture, which includes the use of greenhouses, vertical farming, hydroponics, and aquaponics systems that can allow for the all-year-round production of selected crops.

There is also scope for aquaculture projects that involves the production of aquatic organisms, mainly fishes, under controlled conditions for consumption, and for sustainable crop and livestock commercial farming. This involves the use of sustainable technologically driven farming systems that can operate on a large scale in the open field.

The government is also seeking input suppliers to develop a supply chain that can provide agricultural inputs in a timely and cost-effective manner from global suppliers.

Investment is also welcome for the construction of warehousing and cold chain storage facilities. The government is also seeking companies that provide crop insurance as well as micro-lending institutions, or various digital solutions for agricultural financing.

The National Energy Policy encourages public-private partnership in the development, financing and management of renewable energy projects.

The island has new policies related to investment. There are now four ways in which an applicant can apply for citizenship under the St. Kitts and Nevis Citizenship by Investment Programme. This can be attained by making a direct contribution to the country's Sustainable Growth Fund (SGF) or making a real estate investment in an Approved Development.

Applicants for the Citizenship program can also purchase an Approved Private Home or make an investment in an Approved Public Benefit Option.

St. Kitts is considered by many to be the financial capital of the Eastern Caribbean. The island is home of the Eastern Caribbean Central Bank, The Eastern Caribbean Securities Exchange, the Eastern Caribbean Regulatory Commission, as well as several other sub-regional financial agencies.

The island is appealing to investors and entrepreneurs because it caters to small closely held companies, has an easy application process, reasonable rates and a regulatory body that meets international standards.



"The right investment  
opportunity,  
is priceless."



Are you looking for the right place to invest? St. Kitts provides a healthy climate for business and investment. Situated in the Eastern Caribbean, this exotic tropical island provides an array of investment opportunities in seven priority sectors, namely: Tourism, Financial Services, Information Technology, Agriculture, Light Manufacturing, International Education and Renewable Energy.

St. Kitts is rapidly developing with modern infrastructure; roads, international air and sea ports and advanced telecommunication services. Located just three hours by air from the east coast of the United States of America, St. Kitts is perfectly located for doing business. The Government offers investment incentives; including tax holidays for certain qualified investment projects and businesses. There is No Personal Income Tax in St. Kitts or any restrictions on the repatriation of profits and imported capital.

The country's Citizenship by Investment Programme is the oldest and most respected programme of its kind. Its passport provides instant visa-free access to over 150 countries. Citizenship by Investment is an ideal gateway to the world for individuals and families in search of secondary citizenship.



#### Priority Sectors

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# Nevis Seeking to Boost Tourism and Creative Sectors

The Nevis Island Administration has embarked on projects to enhance the tourism industry and boost agricultural production, while continuing to offer well-established financial services products and to promote the real estate and creative sectors.

The priority sectors for investment are Financial Services, Tourism Services, Real Estate, Agriculture, Communication and Information Technology, Renewable Energy and Light Manufacturing.

The island continues to deliver impeccable corporate, advisory and fiduciary services. Knowledgeable and experienced professionals provide services for trust administration; estate and insurance management; company formation; ship and yacht registration and economic citizenship. Moreover, regulatory and institutional stability provide support for reliable and resilient products such as international business corporations, limited liability companies, international exempt trusts, foundations, international insurance and international banking.

Real estate is one of the fastest growing sectors on the island, which has several high-end properties for sale. The Four Seasons Residences also offer a selection of family villas for purchase.

Historically, Nevis is home to dozens of sugar plantations of which two now remain available for restoration.

The Nevis Island Administration is also continuing initiatives to increase visitor arrivals. Tourism arrivals are expected to get a boost from new and returning flights from Cape Air and Trans Anguilla. Connections are available via a 5-to-10-minute water taxi ride across from St. Kitts, with direct flights from Miami, New York, Atlanta and Charlotte. The island is easily accessible via North America and Europe.

There is a growing demand for boutique hotels, high-concept and cuisine-specific restaurants, sports tourism and collaborative events such as the Nevis Triathlon.

The Administration, which is promoting the island as a high-end long stay destination, recognises that the tourism industry can be more sustainable if it continues to target high value visitors who are interested in short or long stays that more significantly impact the hospitality industry, especially restaurants, supermarkets and taxi drivers.

To tap into the high-end market, the island is positioning itself as a convenient, dependable, safe, and efficient destination with superior private jet accommodation, providing adequate hangar space, parking and fuelling facilities, maintenance, and first-class Food and Beverage Operations (FBO).

The Administration has partnered with a private entity for the development of the Vance Amory International Airport (VAIA). This joint venture project will involve the extension of the airport runway by at least 2,000 feet to accommodate most private and regional jets used by American Airlines and other U.S. carriers, as well as upgrading of the facilities at the terminal building.

This development has the potential to transform the VAIA into a first-class private jet and regional airport facility with accompanying services, not only for luxury travellers, but for locals.

Nevis has started to establish itself as a hub for the film industry. MSR Media filmed several movies on the island and The Administration is open to having more filming companies come onboard to be a part of the Entertainment Industry and to invest in it.

Beach front accommodations for actors and crew are competitively priced and attractive. In addition, local acting talent is available from

Nevis and the sister island of St. Kitts.

In the area of Renewable Energy, Nevis, which is hoping to become a model for sustainable carbon neutral electricity generation, has embarked on a geothermal project to generate 100 percent of its power needs. The Caribbean Development Bank has committed U.S.\$18 million for the production drilling phase and capacity building. This project will transform the island, lower electricity costs, allow the transition to electric cars and scooters to support the tourism industry, and permit Nevis to have the designation of one of the world's greenest places.

The Administration believes that its manufactured products can be produced at a lower cost relative to other developed countries, and has created a favorable environment for local and multinational companies to harness the quality of products for the local and export markets. Opportunities for light manufacturing include furniture, agro-processing items, textiles, plastic and other basic commodities.

The Administration is expanding the production of indigenous fruits and vegetables on Fruit Orchard Lands at Indian Castle.

A major project is the establishment of a broiler industry to curb the almost U.S.\$20 million import bill for chicken into the Federation. A ground-breaking ceremony for the construction of the processing plant was held in June and construction began the following month.

The Communication and Information Technology sector continues to grow. Nevis attracted two new Business Processing Outsourcing (BPO) investments so far this year.

Radius Global Solutions, which opened in May 2023, will employ up to 380 persons and TelaMed Partners, a new Medical Call Centre, is also opening this year.





# *Invest Nevis*

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Its untapped advantage, its opportunities, its unspoilt treasures; Nevis offers the ultimate combination of adventure, leisure and business within our tranquil shores where tradition, culture and opportunities collide to form the perfect experience. We welcome new investment for our key priority sectors. Whether you spark an interest in real estate, seek to build linkages within the agriculture industry, or would like to explore tourism investment initiatives, Nevis awaits you.


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# Technology, Sustainability and Partnerships Among CHTA's Priorities

*By Gail Bindley-Taylor*

The President of the Caribbean Hotel and Tourism Association (CHTA) Nicola Madden-Greig says technology, sustainability and building strong partnerships that will promote greater opportunities for training and development, are at the top of her list of priorities.

One of her first tasks on assuming the leadership of the association was setting up a technology Task Force and signing an MOU with the Hospitality, Financial and Technology Professionals.

"That MOU has led to a series of webinars and master classes where we have been exposing our members to the various new technologies not only on a marketing side but operations, cost efficiencies, accounting, housekeeping as well as various elements of what is coming along in terms of the metaverse or now AI," the Group Director of Marketing & Sales at The Courtleigh Hospitality Group told Caribbean Business & Travel (CBT).

The main aim of her efforts is to embed technology into tourism operations in the region, which she sees as critical to helping micro, small and medium tourism enterprises in the Caribbean that lack access to digitization and technology.

Madden-Greig said the Caribbean has already begun to record an increase in the number of visitors to the region as a travel, business and investment destination and she forecasts that the CHTA member countries will get back to pre-Covid levels by the end of 2023 or early 2024.

"We are seeing the demand for the Caribbean is very strong and the only challenge we have is that it is not

an even recovery, some destinations have gone into double digit growth, while others are single digit growth and others are still behind their 2019 arrivals."

Madden-Greig observed that the Caribbean's bounce back faster than both business or group travel has attracted the attention of large chains that are very interested in the "all-inclusive product."

She hopes the region would pay closer attention to its own ability to attract capital and investment and noted that there are lots of opportunities for business and investment in the region. "There is opportunity not only in the accommodation sector but also in attractions, specifically nature based and/or wellness. There are also opportunities in gastronomy in themed/destination restaurants, Farm to Table experiences and/or cooking classes for visitors. Outside of the sector directly, indirectly, opportunities exist in agriculture, manufacturing (spa, beauty products) and the creative industries."

Noting that tourism is the driver of economic development in the region, the CHTA President said the Caribbean needs to show the world that it is more than just a warm weather destination. She believes that for Caribbean nationals to become actively engaged in tourism as an industry and as entrepreneurs, education and training are essential. Under her leadership, she will give high priority to the CHTA's "People Development Committee", which is focused on looking at curriculum development in tertiary institutions and the extent to which their



**Nicola Madden-Greig**  
**CHTA President**

programs can better serve the needs of the region's tourism industry. The Committee also hopes to explore the issue of internships for students studying tourism and hospitality.

A key issue for Madden-Greig, who was honored with the Jamaican Order of Distinction in 2021, is ensuring that the tourism dollar gives value to nationals of the Caribbean. "The thing that we don't want to see as a region is that tourism grows exponentially but we are not seeing our Caribbean nationals being the beneficiary of that in a true sense. So, we want to be able to educate our people more about the opportunities."

Madden-Greig said the region is seeing a significant increase in Average Daily Rate (ADR), as a result of changes in global markets and commented that though the data showed the Caribbean was above its 2019 levels, sustainability would



depend on consumer confidence and what visitors were willing to spend in a destination. According to her, Revenue per Available Room (RevPAR) depends on occupancies and as long as those remained high, then the RevPAR would also grow.

Madden-Greig also reported that The CHTA is doing a tourism demand study for the Caribbean to ascertain supply chain needs and opportunities.

The CHTA President said the association is addressing airlift, which remains a challenge for the Caribbean. "We have been working on encouraging our regional airlines to see the opportunities and to put in additional lift throughout the region. We don't have regional airlift back to pre-Covid levels yet. This is impacting some destinations disproportionately. We recently had InterCaribbean and Caribbean Airlines speaking about adding lift within some of the destinations and that's going to be good."

She noted that Arajet has started flying from the Dominican Republic (DR) and is bringing in additional visibility from South America, using the DR as a hub, to send passengers to other destinations within the region. She hopes new carriers, including Emirates, would start service to the Caribbean and feels this would encourage multi-destination travel within the region.

Madden-Greig said there has also been a lot of conversations in the region about streamlining procedures such as visa requirements and taxation in the interest of bringing in more regional airlift.

The Jamaican hotel executive observed that there is a lot of opportunity for more community and nature-based tourism. "We have seen a proliferation of Farm to Table experiences, gastronomy experiences. People want to come and learn how to cook this cuisine, what is the history of it, so there are really so many options that we can pursue. Health and Wellness is a big, big one."



**The CHTA President with from left Clifton Reader: Deputy Treasurer CHTA and Managing Director Moon Palace, Jamaica and Turks & Caicos, Adam Stewart: Chairman Sandals Resorts International and Kyle Mais, Chairman of CHTA Caribbean Alliance for Sustainable Tourism (CAST) and GM Jamaica Inn.**

Madden-Greig said the industry needs to create experiences that drive visitors and cruise ship passengers when in a destination, to spend not only on products and services, but also on souvenirs.

In addition to signing MOUs with several regional organisations, the CHTA has participated in a regional conference on sargassum and is now part of a think tank that includes the Association of Caribbean States (ACS) and the World Bank on that subject.

Madden-Greig disclosed that the Association has undertaken several other sustainability initiatives such as the launch of a Coral Reef restoration and preservation guide.

On lessons learnt from the two CHTA events, the Caribbean Travel Forum and the Caribbean Hotel and Resort Investment Summit (CHRIS), she said her biggest take away from both forums was the opportunity to share compelling data with attendees both from the public and private sector, which gave vital information on technology, sustainability and partnership, the three main pillars of interest to CHTA.

The CHTA has also partnered with its data collaborators to produce a Caribbean Trends Report, which she hopes will be of vital use to

its members for planning and development of their tourism sectors.

Madden-Greig is also interested in expanding the CHTA membership by attracting more members not only from the region's hotel association, but also from attractions, destination management companies, transportation providers and other allied and affiliate members.

The CHTA is also working to strengthen the role of travel agents and travel advisors who were back in business post Covid.

"We are working with two companies one out of the U.S. and one out of the U.K. to create a certified Caribbean Travel Advisor Program, because we truly believe that we need persons who are selling travel worldwide to understand the diversity, the absolute amazing products and services that can be offered throughout the Caribbean."

**Gail Bindley-Taylor, a Communications Specialist, who served at the United Nations for many years, is a former broadcaster and Caribbean media manager.**



# Dona Regis-Prosper at the Helm at CTO

Dona Regis-Prosper is now at the helm of the Caribbean Tourism Organization (CTO), serving as the new Secretary General and Chief Executive Officer.

She has made history as the first woman to head the regional tourism development agency and brings to the job over 22 years of extensive experience in strategic management, financial management, business development, product development and marketing.

Regis-Prosper is a dynamic and transformative leader who has built and sustained a strong network of professionals in both the public and private sector. She has worked closely with regional government officials, tourism stakeholders and industry professionals.

Prior to assuming her new role at the CTO, she was General Manager of the Antigua Cruise Port, where she led the team responsible for the management of island's cruise ports. She has also served as CEO of Tortola Pier Park Ltd.

in the British Virgin Islands.

Regis-Prosper was Business Development Director of Margaritaville Caribbean Group in Jamaica, Director of Marketing and Product Development at the Saint Lucia Air and Seaports Authority and a Board member of the Saint Lucia Tourism Authority.

She holds an MBA from Durham University Business School in the U.K. and has a Bachelor of Business Administration degree, with a specialty in accounting and business management, from Andrews University in Michigan.

"Her vast experience, strategic insight, and impressive track record in the tourism sector make her an exceptional choice to propel our organization into a new era," said CTO Chairman, Kenneth Bryan, who is Minister of Tourism and Ports of the Cayman Islands.

Regis-Prosper has taken over the CTO's leadership reins from the Acting Secretary General and CEO,



*Dona Regis-Prosper  
Secretary General and CEO  
Caribbean Tourism Organization*

Neil Walters, CTO's Director of Finance and Resource Management, who has been filling the position following the retirement of Barbadian Hugh Riley.

A promotional banner for the State of the Tourism Industry Conference (SOTIC) 2023. The background is a scenic view of Grace Bay Beach in Providenciales, Turks and Caicos, with turquoise water, white sand, and a blue sky with clouds. A small sailboat is visible on the water. In the top left corner is the 'EXPERIENCE TURKS & CAICOS' logo. In the top right corner, text reads 'State of the Tourism Industry Conference SOTIC 2023 Providenciales Turks and Caicos' next to the flags of the United Kingdom and the Turks and Caicos Islands. The bottom half of the banner features the text 'SAVE THE DATE October 9-13, 2023' in large white and black letters. At the bottom left, it says 'Grace Bay Beach, Providenciales, TCI'. At the bottom right, it says 'Visit www.sotic.onecaribbean.org' next to the Caribbean Tourism Organization logo.

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# Barbados Pursuing New and Emerging Markets to Sustain Tourism Growth

*By Gail Bindley-Taylor*

The Barbados government's foray into new markets in Latin America, the Middle East and Africa and its aggressive marketing campaign in Europe are expected to significantly boost the island's key foreign-exchange earning tourism industry.

"If we want to grow Barbados's arrival numbers, we have to build out additional markets. We have to maintain and protect existing markets," the island's Minister of Tourism and International Transport, Ian Gooding-Edghill said in an interview with Caribbean Business & Travel (CBT).

The Minister is confident about the future of the industry based on the numbers for tourism arrivals so far this year compared to 2022. "We would have seen a 75 percent increase on our numbers this year. We are still pacing behind 2019, but for us it is an opportunity to continue to improve what we have."

Arrivals to the island totalled 267,192 for the first six months of 2023 compared to 202,839 in 2022, an increase of 31.6 percent.

"It is critical for Barbados to protect and defend airlift into its destination both from its traditional partners like the United Kingdom, Canada and the United States as well as its newly targeted and potential destination partners in Latin America, the Middle East and Africa."

He pointed to an aggressive marketing strategy to enhance airlift into the island which included visits to key stakeholders, and major travel trade partners, airlines, travel agents and tour operators in all of their major source markets including the United States, Canada and Europe where they have had a sustained marketing campaign: "If

you pass through Frankfurt, you will see that Barbados has very sizeable advertising going on in the airport. We were just in Berlin in March of this year at ITB promoting Barbados/ European travel. And then there are other initiatives we are undertaking with British Airways which is a legacy carrier."

Scotland and Ireland with whom Barbados has strong links were other important stops on the road to building partnerships. "There's a lot of Irish investment in Barbados particularly in the Sandy Lane Hotel and therefore we believe that would reinforce it. What the agents are asking for is if we can get a direct service out of Ireland, they think that would be a great help. We also went to Edinburgh, Scotland. We met with the Scottish Passenger Agents Association. That session went very well. It was 300 persons from the luxury travel market, pretty much the Who's Who of that market."

The Minister is convinced that pursuing non-traditional markets is critical for growth in the industry. In Latin America, there has been an entrée into Panama, a well-known connection point for travellers in the Latin American region, through three times weekly flights on COPA Airlines into the island.

Barbados also is soon going to have personnel on the ground in both Argentina and Brazil and is hoping for other opportunities to expand airlift in Latin America.

The Middle East is also a priority market for Barbados as the Minister believes it offers a unique opportunity for summer travel to the destination, which is traditionally low season. "Their summer is hotter than ours, they leave home during



**Ian Gooding-Edghill**  
*Minister of Tourism and International Transport*

the summer, they fly to Paris, they go to the U.K. they go to the U.S., they go to the Maldives and other countries. So, what we decided to do is to tap into that market. We were in Saudia Arabi last year. We went to the Arabian travel market this year where we met with a number of tour operators, travel agents and airlines and that has gone well. Obviously, it will take some time to build out the Gulf States, but we are confident that that market will give us some much-needed arrivals into Barbados."

The Minister is optimistic that Barbados will soon have representation in the Gulf States and also hopes to take advantage of its diplomatic presence in Kenya and Ghana to build airlift to the island from those countries.

Gooding-Edghill also reported that Barbados is already promoting multi destination travel through its role as a hub for the Eastern Caribbean



traveller. The island destination is not only looking outward, but also hopes to speed up intra-regional travel particularly in light of LIAT's reduced footprint in the region. In light of this, Barbados is having discussions with two major carriers, Air Antilles and InterCaribbean which have already yielded fruit. "As a result of those discussions we have seen now an increase of almost 30,000 annually in passenger traffic coming into Barbados based on their air routes that they ply. Those routes are very good to Barbados. We have only this year InterCaribbean launching a direct St. Kitts-Barbados service. That has proven to be hugely successful."

Gooding-Edghill also pointed to the value to Barbados of airlines like Air Antilles being able to bring passenger traffic from the north to the island while servicing some of the southern cities around the island. He said success of the initiatives Barbados has undertaken in the Caribbean to improve and increase its airlift can be measured by the fact that Barbados was for the first half of the year at 90 percent of where they were in 2019, without LIAT, which had been a major contributor to visitor arrivals.

The Minister said Barbados is offering incentives for investors and to stimulate the market to generate increased traffic. "We took the decision as a Government from July 1 until December 14 of this year to reduce the passenger tax into Barbados, a service charge as we refer to it, so that will be reduced now from U.S.\$37.50, almost U.S.\$40.00, all the way down to U.S.\$20.00. Again, what that does for us is that it allows us to see if we can get increased traffic."

He also pointed to real estate investment opportunities, noting that Barbados has a lot of coastal land left for hotel development particularly on the west coast of the island. There are also options for villa construction inland as well as opportunities for novel and different attractions and new restaurants.



**Minister Ian Gooding-Edghill with guests at the Barbados Food & Rum Festival.**

Gooding-Edghill said creativity and innovation are the key to attracting visitors to new experiences on island. "The good thing about Barbados is that we are known as the culinary capital within the Caribbean and therefore if you want to have authentic experiences, if you want to have an Arabian restaurant, maybe a restaurant catering to Latin American visitors, those are unique opportunities that are present."

The Minister also underscored the critical importance to the island of an increase in visitor spending. "It is good for the Barbados economy in several important ways. It's good for the destination generally and it contributes not only to the Treasury but also to the persons who are working directly and indirectly from within the tourism sector."

A major thrust of the tourism Minister's vision for the industry is growing airlift into Barbados, particularly as there are a number of new properties coming on stream including the 421-room property at the Wyndham at Sam Lord's Castle, the Hotel Indigo that is currently under construction on the south coast and the Pendry Hotel going up in the north of the island, as well as construction of the Hyatt Hotel in the

city centre of Bridgetown, due to start this year.

Gooding-Edghill contends that because there is not enough airlift into Barbados, which is a sought-after destination, Barbados must continue to engage its travel partners in "a very strategic way."

The Minister said technology, sustainability and training not only linguistically, but also culturally, will become essential to progress as the tourism sector expands.

Gooding-Edghill said current data and research is critical for making informed decisions and identified this as one of the important takeaways from the Caribbean Tourism Organization (CTO) Caribbean Week in New York. "The information that was shared on research and how Caribbean travel is trending and also the information on the aviation side of it, I thought was very critical and that one we took to heart."

**Gail Bindley-Taylor, a Communications Specialist, who served at the United Nations for many years, is a former broadcaster and Caribbean media manager.**



# Top International Chefs for Barbados Food & Rum Festival

The Barbados Food & Rum Festival, now in its twelfth year, is again attracting acclaimed international chefs who will complement top local culinary experts at the event that is being positioned as a world class gastronomic event.

Food Network's U.S. based Chef Anne Burrell will be returning, while British MasterChef Shelina Permalloo and popular Latin American chef and restauranter Juan Diego Vanegas will be making their debut at the October 19-23 festival.

"I think people are looking at us on par with the South Beach Wine and Food Festival and others that are happening around the world, and we are being compared to those. So that's great news and we are just going to continue to build on those activities and have both locals and visitors partaking in it," Aprille Thomas, Director of Public Relations and Communications at Barbados Tourism Marketing Inc. (BTMI) told Caribbean Business & Travel (CBT).

Due to the pandemic, Barbados missed two years of celebrating the festival. When it returned in 2022, three new events were added – Rise & Rum: The Beach Party, Liquid Gold Feast and the Junior Chef Cook Off Series. These events were so popular they are being repeated for the 2023 festival.

Under the theme "Feed the Future", the event has transformed into more than just another foodie event, but transitioned into activities that have helped pave the way for young Barbadians interested in the business. Aspiring chefs, who will participate in a culinary showdown, will undergo a training session, honing their skills under the mentorship of esteemed chef Peter Edey.



*Peter Edey*

As usual, the festival will begin in Oistins, the popular fishing village on the island's south coast. Visitors can enjoy community popup events, the ultimate breakfast party as well as a sumptuous feast.

At the "Chefs Classics" cooking demos, visitors will learn the best-kept recipes and tips from world-renowned chefs.

Chefs and mixologists, who are normally part of the local winning culinary team that goes to "Taste of Miami" every year, are being highlighted at the 2023 festival.

Barbados Minister of Tourism and International Transport Ian Gooding-Edghill, who attended the 2022 event for the first time as a Minister, said he was impressed with the Liquid Gold Feast Gala that takes place on the finale night. "For me what was a major take away is to see the local culinary talent at work and to see the mixologists at work and the fact that you could mix any beverage to an international standard including rum based cocktails. The fact that you can prepare food with all the local flair, that's one thing that stood out."



*Shelina Permalloo*



*Patrons enjoying the Oistins Fish Fry*

A new addition to the festival is the Bajan Fair where families can experience a whimsical world filled with thrilling rides, delectable foods and exciting games.

The event has the capacity to accommodate 8,000 to 9,000 persons and organisers are expecting to see a 40 per cent increase over last year's attendance.

According to the BTMI, the festival bodes well for the island's tourism industry and economy, as visitors who came for the event last year stayed for four to 10 days following the end of the event.



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# Guyana Gets Boost in Tourism Arrivals and Rooms

## New Tourism Experiences Developed

Guyana is expected to record an increase of around 17 percent in visitor arrivals in 2023 as the industry gears up for a major expansion in the accommodation sector, additional flights, and new products that will enhance tourism experiences.

The Ministry of Tourism, Industry & Commerce is pursuing opportunities in several new markets, including Scandinavia, for niche travellers. In the region, new markets being pursued include Saint Lucia, capitalising on the British Airways (BA) connecting flight and Cuba, taking advantage of the direct flight by Fly All Ways from Georgetown to Havana.

Visitor arrivals in 2022 totalled 283,322 compared with 158,312 the previous year, representing an increase of close to 80 percent.

The upward trend continued in the first four months of the year with arrivals from January to April totalling 100,301, a 22.5 percent increase.

The launch of British Airways commercial flights to Guyana from Gatwick airport twice weekly, with stops in Saint Lucia, is forecast to add close to 33,500 more visitors to Guyana annually.

Guyana will have around 2,000 new hotel rooms by 2025 with the addition of 10 new hotels that includes several international brand name properties. All of the new properties will be in Region Four that includes the capital city Georgetown.

The new investments will bring the country's total room stock to close to 4,000 rooms. Visitors will be able to choose from around 300 interior lodges and resorts.

Five of the new properties – AC Marriott, Aiden Hotel, Four Points Sheraton, Marriott Courtyard and



*Turning the sod for the Marriott hotel at Ogle are H.E. President Irfaan Ali with (from left) CEO, Guyana Office for Investment Dr. Peter Ramsaroop and Minister of Tourism, Industry & Commerce Oneidge Walrond. At far right is Trinidad Investor John Aboud.*

Sleepin Hotel – will each add 150 rooms. Pasha Global is constructing 200 rooms, Hyatt Place 125, Kings Hotel 53 and Sheriff Hotel 20.

The Marriott Hotel is expected to be completed in 2023 while most of the other properties will be open for business in 2024.

Hyatt Place and Four Points Sheraton, both located in Providence, and the Marriott Courtyard at Timehri, are investing around U.S.\$74 million, providing a significant boost for the local economy.

These top tier branded properties will collectively add around 445 rooms and will create close to 700 direct and indirect jobs for Guyanese.

The Prairie Hotel, situated on the East Bank Corridor, was recently renovated and now displays a spectacular outdoor deck overlooking the Demerara River, something both locals and tourists can enjoy. Further development will see the expansion of the luxurious Madewini lakefront villas and the Silica City, which

promises to be the first modern and sustainable city.

The Guyana Tourism Authority (GTA) has noted that the East Bank Corridor, stretching from Georgetown to Timehri, is a crucial transportation route connecting the country's capital to the Cheddi Jagan International Airport.

According to the GTA, developing new hotels along this corridor can attract increasing numbers of Guyana's main visitor types (business and leisure) and encourage them to explore nearby attractions, dine at local restaurants, and engage in other tourism-related activities. This in turn, creates additional employment opportunities and boosts local businesses, contributing to the country's economic development.

The GTA has launched over 25 new tourism products across all administrative regions since the new government came to office in 2020. In 2022, 17 products were successfully developed and launched in



collaboration with the private sector. The GTA, which is continuing to diversify and expand Guyana's tourism product offering, is developing 15 new experiences this year in locations that are deemed Circuits. Communities in the South Rupununi Circuit, Region One Circuit, Region Ten Circuit, Essequibo Circuit, and Berbice Circuit, have been prioritised for development.

The Essequibo Circuit is being developed in association with the Tourism & Hospitality Association of Guyana (THAG) and the international consulting company Target Euro.

Other new tourism experiences being developed include a Wilderness Trail Experience in Region 8 with licensed tour operator, Trail Masters Adventure Tours; Mahaica River Tours Product Refinement; Adel's Moruca Getaway Product Assessment and Kayaking & Paddleboarding with Rupununi Adventures.

The GTA is in discussions with officials in Bartica to determine what tourism-focused activities can be developed for that region.

GTA Director Kamrul Baksh said the tourism development agency will continue to diversify and expand tourism product offerings to meet the growing demand of visitors and potentially target new visitors.

"I foresee a future for Guyana's tourism industry that is both prosperous and sustainable. With strategic planning and collaborative efforts, we aim to unlock the full potential of our nation's natural resources and rich cultural heritage.

Our commitment to responsible tourism practices will continue to guide us, ensuring the preservation of our pristine ecosystems and the empowerment of local communities," Baksh told CBT.

"As we forge ahead, steady growth in visitor arrivals is anticipated as more travellers seek authentic, off-the-



**Kamrul Baksh**  
**GTA Director**

beaten-path experiences. Through innovative marketing initiatives, infrastructure development, and capacity building, we will position Guyana as a premier ecotourism destination, captivating the hearts of nature lovers, culture enthusiasts and adventurers from around the globe," Baksh said.

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# THAG Upbeat about Guyana's Tourism and Hospitality Industry

The growing interest in Guyana's diverse eco-tourism products, increased air connectivity, new accommodation options, tours and authentic experiences augur well for the future of Guyana's Tourism industry, according to the Tourism and Hospitality Association of Guyana (THAG).

"Guyana's commitment to sustainable tourism practices have been featured in international travel publications and media, raising awareness and attracting more visitors. Community tourism initiatives have grown, with more community-based lodges offering unique and authentic experiences," Dee George, THAG President told Caribbean Business and Travel (CBT).

George, Owner and Director at Herdmanston Lodge, said feedback on the tours developed by the Guyana Tourism Authority (GTA) has been overwhelmingly positive and has garnered praise for the unique and enriching experiences they offer. "Visitors have praised the well-curated itineraries that showcase the country's diverse natural beauty, rich cultural heritage, and unique eco-tourism experiences. One recurring theme in the feedback is the emphasis on sustainable tourism practices."

She said the country's high economic growth and expansion of the tourism sector will attract investment, generate more revenue, and support related industries such as local suppliers, transportation services, and tour operators.

George said new airlift options and interconnections have facilitated easier access to Guyana for international travelers, encouraging more persons to visit the country. She alluded to British Airways, American Airlines, JetBlue, increased Caribbean Airlines flights and the convenient use of the Eugene Correia International Airport at Ogle, which is just 15 minutes away from Georgetown, the capital city.

George noted that there is increasing investor interest as a result of the recent discoveries of oil and gas reserves, and the significant growth in Guyana's energy sector. "This presents numerous business opportunities for entrepreneurs and investors looking to capitalize on the country's oil and gas industry. Moreover,

the increasing interest in Guyana as a MICE (Meetings Incentives Conferences and Exhibitions) destination opens up prospects for various businesses in the tourism and hospitality sector."

The THAG President disclosed that a Tourism Investment conference, in association with the Inter-American Development Bank (IDB), is in the planning stages.

George said investment is needed for creating new experiences and excursions, expanding lodging in outlying areas such as on the Linden Highway, in the Rupununi and on the Essequibo coast, promoting boating along Guyana's rivers, activities at theme parks and country clubs, and wellness activities.

As Guyana positions itself as a major MICE destination and embraces the growth in the tourism industry, the tourism leader believes there should be a strong commitment to sustainability and responsible tourism practices. "By visiting Guyana, travelers can contribute to the country's efforts to preserve its natural wonders and support local communities."

George said with the projected addition of around 2,000 new rooms to the current room stock by 2025, visitors will have an array of accommodation options to suit their preferences. "From large and boutique independent and branded hotels to community lodges immersed in nature, each stay will offer a distinct experience, contributing to the overall charm of the journey."

To attract a broader audience and increase visibility, the THAG President would like to see new and more innovative marketing strategies to sell Guyana as a top global eco-tourism destination and to promote small to medium-sized properties. "I would like to see digital content and storytelling, utilising high-quality visual content, including videos, photographs, and virtual reality experiences, to showcase the natural beauty, wildlife, and eco-tourism offerings of Guyana."

George is also advocating online travel platforms and marketplaces as well as collaboration with online travel agencies and eco-tourism specialized platforms, to list and promote small to medium-sized hotels.



**Dee George – THAG President**

THAG, in partnership with the GTA and other stakeholders, is launching a comprehensive skills training program which aims to elevate the overall standards of service and professionalism within Guyana's tourism industry. It encompasses housekeeping, serving, culinary, and food and beverage management.

"The primary goal is to enhance the expertise of existing industry professionals while identifying potential Master Trainers for ongoing training initiatives. This approach ensures a continuous cycle of skill development within the industry, extending to newcomers and eventually expanding into other areas that support the hospitality sector."

George said the tourism industry needs additional incentives from government including reduced tax rates for retooling hotels and lodges, and all-terrain vehicles used by tour operators. She would also like to see an increase in the GTA's marketing and promotion budget for destination marketing programmes.

At the top of her list of priorities as the head of the local tourism association is growing the membership of THAG, through membership drives and providing enhanced member benefits.

George plans to be actively involved in selling Guyana by spearheading effective marketing and promotional campaigns both domestically and internationally, in collaboration with the GTA.

"Advocacy, engaging with policymakers to influence tourism-related policies that create an enabling environment for tourism growth, addressing the urgent need for skilled labour and enhancing training exposure for the industry are also on my agenda," the THAG President stated.



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# Hibiscus International Promoting Investment in Caribbean Real Estate

Hibiscus International, a full-service travel agency, is continuing to expand its unique cultural tours and cruises which explore real estate opportunities in the Caribbean.

The company established its first office in St. Vincent and the Grenadines in 1985 before moving operations to Canada in 1993.

The travel agency, which has offices in Toronto and Nashville, has specialized since 1985 in customised individual and group cruises and tours that involves visiting properties, meeting with local stakeholders and conducting research so clients can make informed decisions about investment opportunities.

"Cultural norms, local regulations and government policies sometimes influence property ownership rules, construction styles, and land usage which in turn affect investment decisions. Understanding cultural communication and negotiation styles is vital when dealing with local sellers, buyers and authorities," Hibiscus International President and Founder Anne Brobyn said.

Brobyn, who has specialised in cultural tours for years, said since 2005 the company has offered real estate cruises, taking groups ranging from 20 to 42 to most of the CARICOM countries as well as to the Dominican Republic, Puerto Rico, the USVI and St. Maarten/St. Martin. Dominica will be added to the cruise roster in 2025.

Investors, developers and researchers from across North America and the United Kingdom participate in the Caribbean real estate investment and research tours and cruises.

Hibiscus International conducts webinars in advance of the cruises to educate guests on the destination and its culture. "Cultural awareness helps to build bridges in communication. Knowing the local language and dialect enables better communication with sellers, agents and residents, while understanding cultural norms ensures respectful interactions and avoids misunderstanding."

The company takes care of all the arrangements for guests, from accommodation and transportation, to securing exclusive access to sites, events, tours and introductions.



**Anne Brobyn**  
*President/Founder*  
**Hibiscus International Ltd.**

A veteran travel specialist, who has been associated with the Caribbean Tourism Organization (CTO) since the 1990's, Brobyn currently sits on the regional organization's Allied Board. "Staying up-to-date with the latest trends, best practices, and research is essential to success in the travel and tourism industry. My recent election to the CTO Allied Board of Directors has led to collaborative projects with other members, allowing my business to expand its reach and capabilities while maintaining Hibiscus International's standards and ethical practices," Brobyn said.

A large advertisement image showing a woman wearing a hat and sunglasses, sitting on a beach and using a laptop. The laptop has the Hibiscus logo on it. The background is a tropical beach with palm trees. Text overlay on the left reads "Real Estate Investment & Research Tours". At the bottom left, it says "HIBISCUS TOURS INTERNATIONAL LTD COVERING THE CARIBBEAN SINCE 1986". At the bottom right, there is a QR code.

**Real Estate Investment & Research Tours**

**HIBISCUS TOURS INTERNATIONAL LTD**  
**COVERING THE CARIBBEAN SINCE 1986**





## Go beyond your ***Wildest*** imagination...

and explore the layers of exhilarating adventures awaiting you in Belize! Dive into the depths of the Great Blue Hole or the glistening blues of Glover's Reef Atoll to see vividly colorful corals and a frenzy of fishes. From the mesmerizing reef to winding rivers, trek deep into the lush jungles, leisurely tube into the mysterious Maya underworld, or rappel invigorating waterfalls for an adrenaline-pumping excursion. Encounter exotic animals in the tropical forest or under nature's canopy at the Best Little Zoo in the World. Immerse yourself in a vibrant tapestry of history, a medley of cultures, and cinematic natural wonders wherever you roam in Belize.

# Bedazzled by Belize

by Mark Stevens

For the past two hours we've been sailing south from an island group called Pelican Cayes.

Before we raised anchor we snorkeled off an uninhabited beach. The snorkeling – replete with forests of coral and schools of fish that could hold their own in a big city aquarium – was some of the best I have ever done. And I have snorkeled in some appealing spots.

It's hardly surprising given our location.

We've been spending the past few days exploring some of the out islands of Belize, crown jewel of Central America, scattered like a ransom of precious jewels along the world's second longest living barrier reef, a treasury of undersea bounty and healthy coral that runs for something like one hundred ninety miles off the country's coast. The wealth of islands Belize boasts is equally impressive: roughly 450 islands and cayes recline in the bath-tub warm waters nuzzling her shores.

And now we discover another one: Moho Caye.

Think sapphire and neon lime waters, emerald palms that dance seductively in gentle breezes, alabaster sands. Think a spot where, when we raise anchor and sail west toward the mainland, three dolphins cavort beside the boat.

Here at Moho Caye, I bore my wife and our friends from Canada. That's because I keep repeating myself over and over again, while dining al fresco in the cockpit of our boat, while donning our snorkel gear once more, while lounging on a perfect beach sipping a Belikin beer.

"Most beautiful place in the world," I exclaim. Over and over again.

For that is the chief characteristic of this country despite allures that range



*Getting away from it all at Thatch Caye*

from islands like these to beach towns evocative of the "old" Caribbean, from lush rugged mountains to Mayan temples and pyramids at sites like Xunantunich and Caracol.

Unspoiled? Yes. Historical? Yes. Supernatural? Yes.

But on our second to last day here it is one impression that dominates.

I've been bedazzled by the beauty of Belize.

And I'm not the only one who feels that way.

Belize properties, excursions and tourism initiatives have been nominated in the prestigious World Travel Awards more than thirty times over the past decade.

Belize celebrated more than half a million overnight arrivals in 2019, which is 100 percent growth in the overnight tourism sector in the past decade. 2023 arrival figures have shown 91 percent recovery post Covid-19, when compared to arrival figures of 2019.

Given that popularity – coupled with the fact that some of the appeal is her unspoiled, pristine quality – maybe you'd better rush to book your flight.

Because Belize is remarkably accessible.

Unspoiled? Yes. Hard to get to? No.

The international airport at Belize City is a five-hour flight from New York, just an hour-and-a-half from Miami. During high season Westjet offers non-stop flights out of Toronto and Calgary (flying time: under five hours). United flies once a week out of Chicago year-round and twice weekly out of Newark. Delta offers daily flights out of Atlanta and American offers Charlotte to Belize City flights.

In December, JetBlue will begin non-stop service between New York's John F. Kennedy International Airport (JFK) and Belize's Philip S. W. Goldson International Airport three times a week.

If you do choose to visit, let's keep Belize our little secret.

When we left our boat at anchor at Pelican Caye last night, we went ashore to a secluded mangrove island to dine at the restaurant at Hideaway Caye, housed in a hardwood open dining room with a thatched roof and hand-hewn bar. Think a dastardly rum punch served by co-proprietor Dustin Ingersoll, an American ex-pat.



Follow that up with dinner (catch of the day: caught that morning by Dustin) prepared in an open kitchen by his wife, Kim.

We were the only guests.

A couple of days ago, we visited Thatch Caye for Happy Hour, watching a perfect sunset over blue-gray mountains on the mainland, chilling in hammocks, chatting with Thatch Caye Resort guests.

The sunset, it should be noted, was bedazzling.

But don't be fooled. Belize is more than just a pretty face, for she boasts a bounty of delights and a backstory as long as your arm.

Once known as British Honduras, her name was officially changed in 1973 and she achieved independence in 1981, though she continues as a member of the British Commonwealth. But that's only the final chapter.

During the seventeenth century she played host to pirates. She was a hotbed of Mayan civilization during what was called the Classic Period (lasting from 250 to 900 C.E.), though there are settlements here that date back to 1500 B.C.E.

That backstory contributes to many of her singular attractions.

Archeological sites abound here.

Discover Nim Li Punit in the south, best known for its collection of stelae (upright intricately carved statues). Altun Ha is the most convenient site if you're based in Belize City. Xunantunich boasts a pyramid-like structure rising up more than a hundred feet.

Or just check out Marco Gonzalez site on Ambergris Caye, since odds are that this will be your pied-à-terre since it's Belize's most popular destination.

But maybe your druthers lean more to nature than nurture. Not to worry.

Our first night in the village of Placencia we go out for dinner and discover, upon our return to our

chartered sailboat, two coatimundis trying to steal some bananas.

One place we anchored is known for its manatees, though we don't find any.

In April or May, you can snorkel with whale sharks. Then there's the rainforest.

Just west of our base at Placencia, we discover Cockscomb Basin Wildlife Sanctuary, home to two hundred jaguars, recognized as the world's first jaguar reserve.

Not likely to see any, but once in Belize you can go river-tubing, explore jungle waterfalls or go on a hike in search of the Scarlet Macaw. For Belize is a nature lover's delight, boasting three nature reserves, five wildlife sanctuaries and fifteen forest reserves. But the country is not just a haven for tree-huggers.

One day we pull into South Water Caye and anchor off a beach of blinding white sand decorated by dancing palms and the diaphanous fronds of casuarina trees.

This is no ordinary patch of heaven (though the rustic hardwood main lodge at Pelican Beach Resort was once a retreat for the Sisters of Mercy order of nuns). South Water Caye is Belize's largest protected marine area. Pelican itself boasts a long-time research partnership with the Smithsonian Institute while nearby IZE (International Zoological Expeditions) offers rudimentary accommodation and great food to groups participating in a variety of ecological studies.

But it's the beach here that does it for me, just one of a multitude of sandy stretches that also makes Belize a beach bum must-do.

Consider secluded Tranquility Bay Beach Resort on Ambergris Caye or chill with the in-crowd at X'Tan Ha.

Or go for the big time: book a visit to Placencia.

One day we stroll a sort of concrete boardwalk there (talk about fitting: the town's very name means

"Pleasant Place"), past seaside restaurants and bars, past Art'N'Soul Art Gallery, laid-back resorts and pastel-painted huts selling land and sea excursions. Come ashore here and check out the gigantic red Adirondack chair on ivory-colored sand then follow the shoreline up the seaward side of this long peninsula in the country's south.

Think sixteen miles of beach.

It's our last full day in paradise, lounging in beach chairs beside a beach bar with the perfect name. Welcome to "Barefoot Bar", a rainbow of painted wooden decks and picnic tables, a place that serves, mere steps from the sea, a frosty mango colada.

Between lunch (ginger lime shrimp) and a quick dip (washed down with the libation in question), I plunk myself back down and reflect on our Belize experiences.

I consider Belize culture: a mix of Mestizo, Maya, Garifuna, Creole and even Mennonite that shows itself both in festivals like San Pedro's Carnival or Garifuna Settlement Day in November and in the wealth of cuisine you'll discover here (we went local last night at Omar's Creole Grub in Placencia).

I consider her history: home to Mayan settlements for more than a millennium, a bounty of archeological sites.

I consider her natural wonders.

And now I look over at my wife and say, over just one more mango colada, "I'd come back in a New York minute."

For I am smitten, I am mesmerized. I am bedazzled by Belize.

**Photo: Sharon Matthews-Stevens**

**Mark Stevens is an award-winning Canadian travel writer and past Co-President of the Travel Media Association of Canada (TMAC).**



## Tourism Industry Stakeholders Delighted with Return of Caribbean Week

The tourism industry marketing conference, designed to educate tourism industry stakeholders on ways to improve sales and new travel trends in the industry, was one of the highlights of this year's Caribbean Week events held under the auspices of the Caribbean Tourism Organization (CTO) Foundation.

In addition to the informative tourism marketing forum, during which speakers examined current travel trends and future projections for the region's main economic driver, the week's program in New York, the first since 2019, also comprised business meetings and the vibrant and interactive Media Marketplace.

"Our first outing since the pandemic provided tourism leaders from across the Caribbean, the important opportunity for networking, sharing best practices, and using the creativity that we are known for in finding win-win solutions to some of the challenges that the region faces," CEO of Antigua and Barbuda's Tourism Authority, Colin James told CBT.

"The event which was also held during Caribbean Heritage month provided Antigua and Barbuda with a platform to tell our story to a wide variety of media to effectively reach both the travel trade and the consumer in our largest visitor source market," James said.

Close to 150 tourism stakeholders participated in the all-day marketing program with the theme *"Tourism Industry Resurgence in a Whole New World"*. Keynote speaker Harvey Harteveltdt focused on *"A Changed Traveler, A Changed Airline Industry: Understanding Both"*.

The session on *"Beyond Sun and Sand: Travel Trends in a Post-Pandemic & Pre-AI World"*, led by John Peters, Founder of Strategic Partnership Advisors, generated considerable interest.



**Pictured during the Press Breakfast are (l-r) Gary Hendricks-Dominguez, Deputy Director – International Marketing and Promotion for the Cayman Islands Department of Tourism; Neil Walters, then Acting Secretary General of the CTO; Faye Gill, CTO's Director of Membership Services; Tracy Berkeley, CEO of the Bermuda Tourism Authority; and Kenneth Bryan, CTO Chairman and Minister of Tourism and Ports for the Cayman Islands.**

Conference participants also benefited from presentations and discussion on *"Capitalizing on the Changing Dynamics of Today's Traveler"* and *"Building Awareness and Driving Growth in New Markets"*.

A Ministerial Panel discussion under the theme *"The Winning Formula: Success stories from the Caribbean"* showcased the journey to recovery in Saint Lucia, the U.S. Virgin Islands, Turks and Caicos, Curacao and the Cayman Islands.

Speaking at a press conference on the final day of Caribbean Week, Chairman Kenneth Bryan, who is the Minister of Tourism and Ports for the Cayman Islands, noted that many of the CTO member countries were performing better than in the 2019 pre-Covid period. He said this has resulted in an improvement in the organization's finances, enabling it to restructure and adapt its marketing strategies to the evolving landscape. He noted that marketing was different than it was five years ago and cited leveraging influencer marketing and the use of Artificial Intelligence (AI). Air connectivity was a key talking point during the discussions among

tourism ministers, directors and commissioners. The CTO Chairman reported that studies are underway to explore solutions for financing increased connectivity in the short and medium-term.

The persistent problem of sargassum washing up on the region's beaches, damaging foreshores and negatively impacting tourism was also examined. Bermuda was officially welcomed as the CTO's 25<sup>th</sup> member of the regional tourism development agency. The CTO also celebrated the U.S. Virgin Islands rejoining the organization.

Former CTO Communications Specialist Johnson JohnRose and PR Consultant Richard Kahn, both members of the CTO Foundation board, were instrumental in organizing the Media Marketplace.

Some member countries hosted independent events and gatherings with strategic partners, travel trade stakeholders and members of their Diasporas.

Funds raised during Caribbean Week will go towards scholarships and grants for Caribbean students in the region and the diaspora.





*Antigua and Barbuda's Tourism Minister Charles "Max" Fernandes.*



*Carolina Torres, Marketing Coordinator, InterCaribbean Airways.*



*From left are Althea Sebastian, Travel Trade Officer and Gale Ozaeta, Marketing and Communications Manager at the Belize Tourism Board.*



*Saint Lucia's Tourism Minister Ernest Hilaire is seen with the CEO of the Saint Lucia Tourism Authority, Lorine Charles- St. Jules.*



*Grenada's Tourism Minister Lennox Andrews is flanked by (from left) Kim Frederick, Permanent Secretary in the Ministry and Petra Roach, CEO of the Grenada Tourism Authority.*



*CTO Foundation Director Sylma Brown and board member Eusi Skeete.*

Photos: Gail Bindley-Taylor

# Caribbean Business Events Calendar

## 2023-2024

Country	Event	Date	Contact
Turks & Caicos	CTO State of the Industry Conference (SOTIC)	October 9-13, 2023	Caribbean Tourism Organization (CTO) ctobarbados@caribtourism.com
Bahamas	Caribbean Investment Forum (CIF)	October 23- 25, 2023	Caribbean Export info@carib-export.com
Barbados	Trade and Innovation Expo	October 27-28, 2023	Barbados Manufacturers Association (BMA) events@bma.bb
U.S. Virgin Islands USVI	The Caribbean Hotel Investment Conference & Operations Summit (CHICOS)	November 12-14, 2023	HVS kdamico@hvs.com
Guyana	GuyExpo	November 16-19, 2023	Ministry of Tourism, Industry & Commerce info@mintic.gov.gy
Guyana	International Energy Conference and Expo Guyana	February 22-25, 2024	International Energy Conference and Expo Guyana Inc. conference@guyanaenergy.gy
Jamaica	Caribbean Travel Market Place	May 20-22, 2024	Caribbean Hotel and Tourism Association (CHTA) events@caribbeanhotelandtourism.com

## Top 10 Reasons to Invest in the Caribbean

- Ideal Location – easy access to markets in North, South and Central America and a bridge to Europe
- Projections of Continued Economic Growth across the Region
- Stable Political Climate
- Robust Performance of the Tourism and Hospitality Sector
- Openness to Trade
- Generous and Flexible Investment Incentives
- Excellent Air and Sea Accessibility
- Modern and Expanding Infrastructure
- Skilled Labour
- Supportive Investment Agencies





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