



State of the Industry Report

Remarks by Hon. Richard Sealy

Chairman, Caribbean Tourism Organization

CTO Headquarters

Baobab Tower, Warrens

St. Michael, Barbados

Tues 10 Feb 2015

Thank you to the secretary general and his staff for welcoming me here to the CTO headquarters and for this opportunity to share some thoughts on the performance of the Caribbean's primary money earner.

Thanks to the media, both here and those from around the world following us on social media.

Thanks to our partners and friends of Caribbean tourism who are also part of this process and who are also contributing via social media.

In a few minutes the CTO's secretariat – specifically the Research Department - will present details of the Caribbean's performance in 2014, but, needless to say, there's reason for us to be pleased.

Last year, we received more visitors than ever before - recording our fifth straight year of growth - and visitors spent more money in the Caribbean than they ever did before.

There was strong demand throughout 2014 and I am particularly pleased with our performance during the summer period when our growth rate was almost twice that of the summer of 2013.

All of this was achieved in a year which recorded moderate growth in the world economy, all of this an indication that Caribbean holidays are still in demand, all of this a sign that, despite the moderate growth, stability is returning to the markets and consumer confidence is growing.

Continuing to grow the Caribbean's tourism industry is vital for the creation of opportunities for the people of the region, critical to the promotion of economic development and essential if we are to realise our vision of positioning

the Caribbean as the most desirable, year round, warm weather destination.

From our diversity of cultures to our authentic natural experiences, the Caribbean offers countless enjoyable, refreshing, relaxing encounters. No visitor can get to see and feel all that we offer in a single voyage, and with over 30 countries, no two experiences are the same.

Therefore, in order to build on our record performance in 2014, in order to continue to help support economic growth in the Caribbean, in order to bolster the development of our communities and our people, we must invest in a coordinated strategy to promote the Caribbean.

At the same time, if we are to keep the visitors coming, if we are to maintain interest in our region, if we are to withstand the strong competition from both emerging destinations and our own source markets, we must make the right investments in our infrastructure, we must make travel to and through the Caribbean as hassle-free as possible, we must make tourism profitable for our people and for our partners.

We at the CTO are deeply gratified by the Caribbean's performance last year. Please allow me to thank the CTO secretariat and staff for all they do to assist our member

countries. Thanks to our member countries for their unrelenting efforts at improving and marketing both their individual destinations and the region on a whole. Thanks to our partners – the airlines that continue to add service; the Caribbean Hotel and Tourism Association and its members; the hotels that continue to add quality and variety to our region’s accommodations; the cruise sector, our tour operators, travel agents, attractions, those who work directly in tourism and everyone involved in the industry. While we are not by any means suggesting that our challenges are over, we can all be proud of what we achieved in 2014, but we cannot afford to rest on these achievements.

I now ask the secretary general to present the State of the Industry Report.