



Tourism

A Top Export Prospect for Jamaica

September 2014

Overview

According to the Planning Institute of Jamaica, the hotel and restaurant sector was the only industry in Jamaica to record consecutive growth during the 2008-2010 global economic meltdown. According to the Jamaica Tourist Board, in 2011, the average stopover visitor to Jamaica spent US\$115 per person/per night.

Due to a lack of detailed statistical data, the following chart provides an estimate of Jamaica's tourism sector:

	2009 US\$ Billion	2010 US\$ Billion	2011 US\$ Billion	2012
Tourism Revenue as Share of GDP	16%	15.2%	13.7%	13.8%
Total Local Production	N/A	N/A	N/A	N/A
Tourism Foreign Exchange Earnings ¹	1.9	2.0	2.0	
International Tourism Expenditures ²	.26	.24	.21	N/A

¹ Source: Jamaica Tourist Board Annual Travel Statistics 2010, Table 29

² Source: WorldBank <http://data.worldbank.org/country/jamaica>

According Jamaica Tourism Board statistics, in 2012 Jamaica received 1,986,085 stopover visitors and 1,320,083 cruise ship passengers. Approximately 63% of the stopover visitors were citizens of the United States. Between 2011 and 2012, the fastest growing foreign markets for stopover visitors to Jamaica were Canada (6.4% increase; 403,200 visitors in 2012) and Latin America (50.9% increase; 25,037 visitors in 2012).

The base for Jamaica's tourism sector is large-size hotels offering all-inclusive travel packages and geared towards "fun and sun" vacationers. Jamaica's tourism sector is dominated by high-volume resorts, although the island has a number of smaller, independently run, hotels.

Sub-Sector Best Prospects

Legislation passed by the Parliament of Jamaica has opened an opportunity for establishing a major new resort with world class casino gaming under requirements that call for the building

of at least 2,000 guestrooms and/or a minimum US\$ 1.5 billion investment in such a property (see Chapter 6).

Jamaica's varied topography with vast stretches of coastline, mountains and great natural beauty, offers possible eco-tourism opportunities.

Opportunities

Tourism-related business opportunities exist despite being considered a mature sector. Tourism growth is most directly impacted by the economic circumstances in the United States and Canada, Jamaica's two largest tourism markets. The Historic Falmouth Cruise Port opened in 2011, offering new tourism opportunities in Falmouth. Excursions and other attractions for both stop-over tourists and longer-stay visitors also offer opportunities for investors. New all-inclusive hotels are expected to open in the next couple years.

Web Resources

Jamaica Trade and Invest (JAMPRO) - <http://www.jamaicatradeandinvest.org>
Jamaica Tourism Board - <http://www.jtbonline.org>
Jamaica Hotel and Tourist Association - <http://www.jhta.org/>

For More Information

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