



## Tourism

# A Top Export Prospect for Trinidad and Tobago

September 2014

### Overview

Tourism contributes an estimated 3.7% to the TT economy and is particularly important in Tobago. Trinidad and Tobago has a strong tourism advantage over many of its neighbors. It is the commercial center of the Caribbean, so there's high domestic and international demand for business accommodation. Flights leave and enter the country from all over the world. And TT escapes many devastating hurricanes because of its location at the south edge of the hurricane belt. Its economy successfully weathered the global economic recession and continues to attract strong demand for business and resort products.

The sister isle Tobago, the smaller of the two islands, is known for its ecotourism; it hosts the western hemisphere's oldest rainforest preserve, over 400 species of bird, acres of fruit and medicinal trees and plants as well as hiking trails, cascading waterfalls and active cocoa estates.

### Sub-Sector Best Prospects

TT is open for investment in the hotel, resort, and other niche areas in the tourism sector. Niche sectors include eco-tourism, medical tourism, entertainment, cruises, festivals and events, diving, shopping complexes, sports and adventure, heritage sites and historical landmarks, and meetings, conferences, and exhibitions.

### Opportunities

- Magdalena Grand Beach Resort, an existing 200-room, four-star resort on Tobago's south-west coast.
- Rocky Bay Tobago, a proposed 200-room three-star resort on Tobago's windward coast.
- Chacachacare Island (7km from Trinidad and 10km from the Venezuelan mainland) has been targeted for multiple developments that will retain its unspoiled beauty while enhancing eco-tourism, medical tourism, hotel accommodations and entertainment opportunities for visitors.

- Projects in Chaguaramus, located on the peninsula northwest of Port of Spain, include: a project to design, build/renovate, operate and maintain the existing Chaguaramas Hotel and Convention Center and construct and operate a world-class marina on the water front, a boardwalk project, water sports facility, and golf course development.

### Web Resources

InvesTT: <http://www.investt.co.tt/targeted-sectors/tourism>

Ministry of Tourism: <http://www.tourism.gov.tt/>

### For More Information

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