



CARIBBEAN  
HOTEL & TOURISM  
ASSOCIATION

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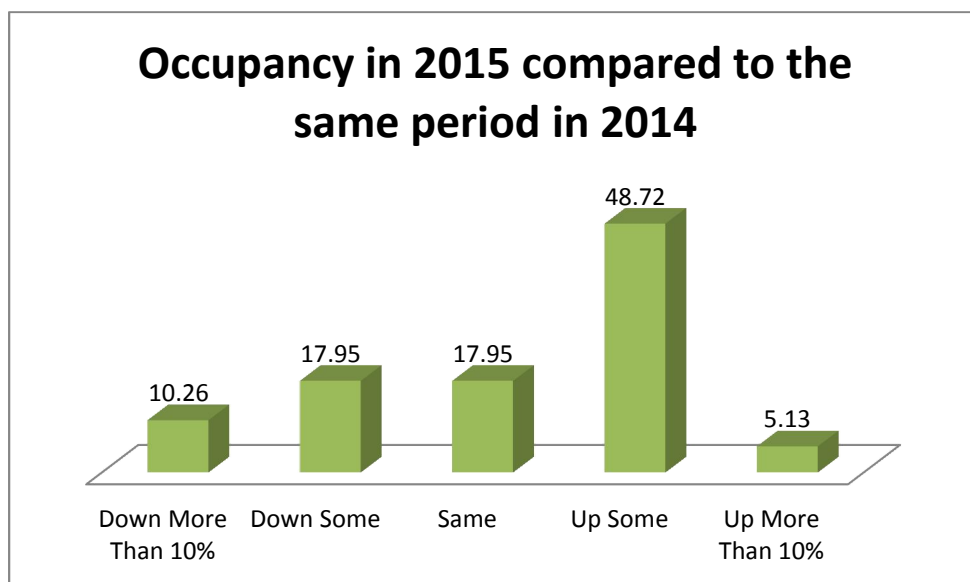
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**CARIBBEAN PERFORMANCE & OUTLOOK STUDY SHOWS TOURISM GROWTH  
DRIVING INCREASES IN EMPLOYMENT AND INVESTMENTS; 2016 PROMISING**

THE CARIBBEAN (Feb. 9, 2016) – The Caribbean Hotel & Tourism Association (CHTA) has released the results of its first annual Industry Performance and Outlook survey, indicating a cautious, but positive period as reported by the region’s hospitality and tourism industry stakeholders. The growth in occupancies and revenue stimulated job growth and increased capital expenditures by hoteliers throughout the region.

The majority of respondents indicate a strong to moderate performance throughout 2015 with optimistic forecasts for 2016 despite prevalent concerns over profitability due to increased costs outpacing average daily rate (ADR) growth in a globally competitive industry.



“The good news is that hotel occupancies and average daily rates increased in 2015 for the majority of hotels, and employment has grown along with it. On the flip side, hotels

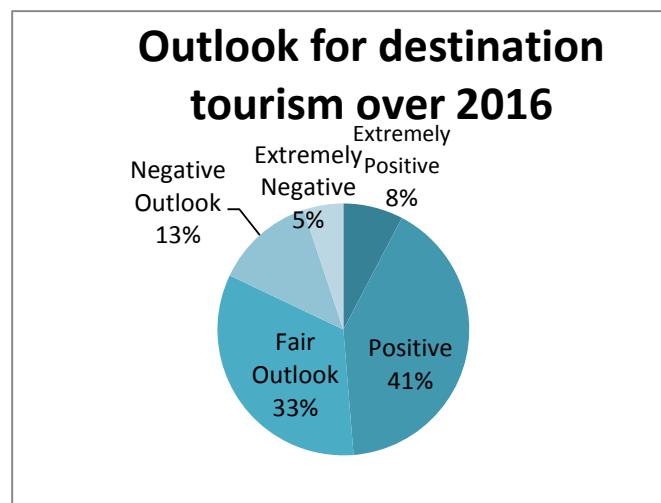
identified high operating and air travel costs as major growth deterrents which continue to plague the industry as it struggles to compete for markets that are unwilling to bear significant rate increases,” said Frank Comito, CEO and Director General of CHTA.

More than 50% of hoteliers reported increases in occupancy and ADR in 2015, while more than 92% reported employment rates at the same level or greater than 2014, demonstrating a positive impact on Caribbean economies.

A more positive cash flow is also resulting in greater investments, with more than 68% of hoteliers reporting an increase in capital expenditure. “These investments have broader economic reach, as hotel expenditures for construction, supplies and materials stimulate greater local spending, positively impacting local businesses, extended employment and additional tax revenue.

Despite the upside and a positive outlook for 2016, approximately 67% of hotels reported a net profit in 2015 compared to 33% reporting a net loss. High operating costs and competitive constraints on raising ADR are the primary contributors to the profitability challenge facing one-third of the reporting hotels.

Despite increased costs in operations, nearly 74% of those polled indicated a fair or positive outlook for 2016 with only 26% responding negatively.



For more information on CHTA’s mission and advocacy efforts, visit [www.CaribbeanHotelandTourism.com](http://www.CaribbeanHotelandTourism.com), or [click here](#) to view the full Industry Performance and Outlook survey report.

### **Caribbean Hotel & Tourism Association**

The Caribbean Hotel & Tourism Association (CHTA) is a federation of 32 National Hotel Associations, with more than 600 member hotels and over 300 allied members. CHTA is

the largest representative of the private sector in the Caribbean hotel and tourism industry. We are the voice of the Caribbean hospitality industry for the development of the region in the highly competitive and sophisticated environment of international tourism. Today, tourism is widely recognized as a pivotal industry in the economy of the region – and CHTA functions as the common denominator for this industry in a region of diverse nationalities, languages and styles, identifying mutual problems and marshaling the resources of the active and allied members to devise solutions. CHTA represents all facets of the hospitality industry with more than 600 member hotels and over 300 allied members.

CHTA, including the events staged by the association, is supported by Strategic Partners AskMe Inc., Cable & Wireless, HVS, Interval International, MasterCard, OBM International, Tambourine and TravelZoo.

**For more information, visit <http://www.caribbeanhotelandtourism.com>. Follow CHTA on Facebook [Facebook.com/CaribbeanHotelandTourismAssociation](https://www.facebook.com/CaribbeanHotelandTourismAssociation) and Twitter [Twitter.com/CHTAFeeds](https://twitter.com/CHTAFeeds).**

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