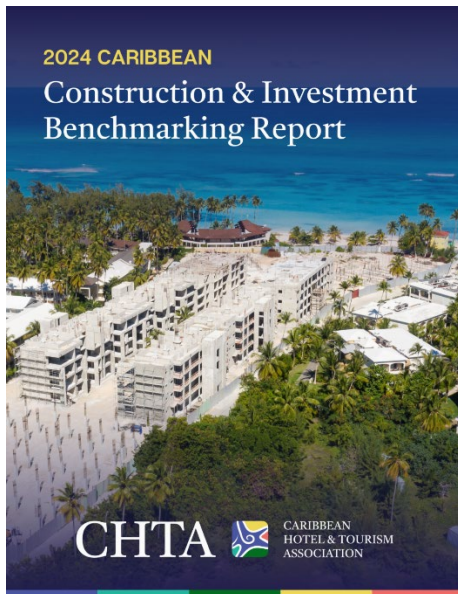


For Immediate Release

Source: Caribbean Hotel and Tourism Association

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## **CHTA Releases Comprehensive Construction and Investment Benchmarking Report**

### ***A Key Resource for Policy, Planning and Decision-Making, Highlighting Investor Confidence in Caribbean Tourism***

FORT LAUDERDALE, Fla. (August 30, 2024) – The Caribbean Hotel and Tourism Association (CHTA) has released its highly anticipated Construction and Investment Benchmarking Report, offering invaluable insights into the region’s thriving hospitality and tourism sector. The report provides detailed profiles of 27 Caribbean destinations, analyzing key performance indicators such as occupancy rates, average daily rates, and tourism’s contribution to GDP and employment.

Key highlights from the Construction and Investment Benchmarking Report include:

- A robust pipeline of 50 new activated hotel projects, adding 19,591 rooms across the Caribbean.
- 29,987 total rooms in various stages of planning between 2024–2028.

- Significant infrastructure investments supporting tourism development, including nine major projects.
- A high level of confidence from regional and global hotel brands in the Caribbean.
- Introduction of new luxury brands to markets like St. Lucia, Jamaica, and Barbados.

“This comprehensive report demonstrates the Caribbean’s resilience and continued appeal as a premier travel destination. The substantial investments and developments highlighted showcase the confidence in our region’s tourism future. This surge in development isn’t just about quantity – it’s about elevating the quality and diversity of our offerings,” remarked Nicola Madden-Greig, President of CHTA.

The report provides a broad view of development within the region, allowing key stakeholders to better forecast infrastructure needs, human capital, required air seat capacity, and other factors in the decision-making and planning process.

It underscores the region’s vibrant tourism landscape and its appeal to travelers and investors. By offering insights on new projects, existing and emerging brands and diverse opportunities and market appeal, the report serves as a vital tool for industry stakeholders. It also presents a roadmap for sustainable growth in the Caribbean’s hospitality sector, enabling informed decisions that will shape the future of tourism in the region while fostering economic development.

Drawing on data from industry leaders such as CHTA data partners STR and ForwardKeys as well as the Caribbean Tourism Organization and the World Travel and Tourism Council, the Construction and Investment Benchmarking Report presents a complete picture of the Caribbean tourism sector’s present status and future outlook.

The full report is available to CHTA members and offers critical insights for investors, developers, policymakers, and tourism professionals looking to capitalize on opportunities in the Caribbean’s evolving hospitality landscape.

View the report as a CHTA member

at <https://member.caribbeanhotelandtourism.com/page/Caribbean-Construction-Investment-Benchmarking-Report> or

email [membership@caribbeanhotelandtourism.com](mailto:membership@caribbeanhotelandtourism.com) to request a copy.



### About the Caribbean Hotel and Tourism Association (CHTA)

The Caribbean Hotel and Tourism Association (CHTA) is the Caribbean's leading association representing the interests of national hotel and tourism associations. For more than 60 years, CHTA has been the backbone of the Caribbean hospitality industry. Working with some 1,000 hotel and allied members, and 32 National Hotel Associations, CHTA is shaping the Caribbean's future and helping members to grow their businesses. Whether helping to navigate critical issues in sales and marketing, sustainability, legislative issues, emerging technologies, climate change, data and intelligence or, looking for avenues and ideas to better market and manage businesses, CHTA is helping members on issues which matter most.

For further information, visit [www.caribbeanhotelandtourism.com](http://www.caribbeanhotelandtourism.com).