



CARIBBEAN
HOTEL & TOURISM
ASSOCIATION

For Immediate Release

Source: Caribbean Hotel and Tourism Association (CHTA)

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Nicola Madden-Greig, OD in Miami last month.

CHTA Takes Center Stage at CHRIS 2024 in Miami, Focusing on Caribbean Tourism Performance and Outlook

MIAMI (May 10, 2024) – The Caribbean Hotel and Tourism Association (CHTA) offered valuable perspectives on the current state and future outlook of the Caribbean tourism and hospitality industry during the Caribbean Hotel & Resort Investment Summit (CHRIS) 2024, recently held in Miami.

Nicola Madden-Greig, President of CHTA, delivered the opening address, presenting the “CHTA Insights: Travel & Tourism Update”, shedding light on the accommodations sector and Caribbean cruise performance in addition to exploring demand, satisfaction and spending in the region.

Reviewing Caribbean lodging performance, March saw high occupancy rates, with Turks & Caicos leading at 87%, followed closely by St. Lucia at 85.5% and Aruba at 84.3%. Comparing



March 2023 to March 2024, there was a significant increase in Average Daily Rate (ADR) and Revenue Per Available Room (RevPar), with ADR rising from US\$399.09 to \$455.23 and RevPar increasing from \$284.12 to \$347.86. Additionally, cruise arrivals in 2023 surpassed 2019 levels, indicating a promising trend for the recovery of the Caribbean tourism industry.

Demand, satisfaction and tourist spending across four Caribbean destinations – Barbados, Dominican Republic, Jamaica and Puerto Rico – revealed intriguing trends. The UK exhibited a strong preference for Barbados, while Canadian tourists favored Jamaica. Interestingly, U.S. tourists showed a preference for Puerto Rico over Barbados and the Dominican Republic. Accommodation budgets varied across destinations, with Barbados and the Dominican Republic tourists allocating a significant portion of their spending while Puerto Rican visitors favored spending on restaurants and retail. Local shops were a popular choice for spending across destinations; however, Barbados stood out with the highest percentage of spending, 92.8%.

“By prioritizing initiatives such as enhancing air connectivity, promoting multi-destination travel, embracing digital solutions, and cultivating authentic product offerings, we can ensure a sustainable and vibrant future for our region. If we look to strengthen crisis preparedness, safeguarding our environment, and fostering collaboration across borders, we can collectively shape a tourism industry that not only thrives but also serves as a force for positive change in our communities,” underscored Madden-Greig during her presentation.

Additionally, Madden-Greig showcased her expertise as a panelist on the “Views from the Boardroom – Round Two” session. Alongside noted industry figures, including Jose Carlos Azcarraga, CEO of Posados; Gregory Habeeb, President of North America at WorldHotels; and NABHOOD President Andy Ingraham, Madden-Greig offered thoughtful comments on the challenges facing the hospitality sector.

She urged leaders in the private accommodations sector to take the lead in engaging in impactful projects beyond their hotels, potentially transforming the industry. She emphasized that numerous Caribbean governments, particularly those of small island states, may lack the resources to address urgent issues like climate change and food security. By taking the lead, the private sector could pave the way for government support through appropriate policy initiatives.

CHRIS is a leading hotel and tourism investment conference featuring networking opportunities and an extensive array of sessions and panels led by hotel and finance industry experts. Produced by Northstar Travel Group in association with The BHN Group, the conference attracted about 450 registered delegates from 33 countries. CHTA’s presence at CHRIS 2024 underscores its commitment to advancing the Caribbean hospitality industry through collaboration, innovation, and talent recognition.

Attendees of CHTA’s 3rd Annual Caribbean Travel Forum on May 20 in Montego Bay, Jamaica, can look forward to a deeper dive into the latest trends and insights shaping the Caribbean hospitality and tourism industry. As part of the Caribbean Travel Marketplace meeting, this annual forum promises invaluable insights and strategies to help industry professionals succeed.



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For more information on CHTA, visit www.caribbeanhotelandtourism.com. To inquire about membership, email membership@caribbeanhotelandtourism.com.

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.