

# CARIBBEAN

2021 Annual Research: Key Highlights<sup>1</sup>

## Global Data



Total GDP contribution:

2019

**10.4%**

USD 9,170 BN

2020

**5.5%**

USD 4,671 BN



Total Travel & Tourism jobs:

2019

**334 MN**

= 1 in 10 jobs

2020

**272 MN**

= 1 in 11 jobs

Total Travel & Tourism GDP change in 2020:

**-49.1%**

=USD -4,498 BN

Global Economy GDP change:

**-3.7%**

1 in 4 net new jobs  
were created by Travel &  
Tourism during 2014-2019



Change in Jobs in 2020<sup>2</sup>

**-61.6 MN**  
-18.5%

## Caribbean Key Data

2019

2020



Total contribution of Travel & Tourism to GDP:

**14.1%**

of Total  
Economy

Total T&T GDP = USD58.4BN

**6.4%**

of Total  
Economy

Total T&T GDP = USD24.5BN

**-58.0%**

Change in Travel  
& Tourism GDP  
vs -9.0% real  
economy GDP  
change



Total contribution of Travel & Tourism to Employment:

**2.76**

Jobs (MNs)  
(15.4 % of total employment)

**2.08**

Jobs (MNs)  
(12.2 % of total employment)

Change in jobs<sup>2</sup>

**-24.7%**

-0.7 (MNs)



Visitor Impact  
International:

USD **35.4** BN

Visitor spend  
21.2% of total exports

USD **11.4** BN

Visitor spend  
8.1% of total exports

Change in  
international visitor  
spend:

**-68.0%**

-USD 24.1 BN

Domestic:

USD **12.6** BN

Visitor spend

USD **6.3** BN

Visitor spend

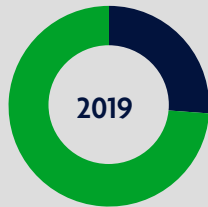
Change in domestic  
visitor spend:

**-49.6%**

-USD 6.2 BN

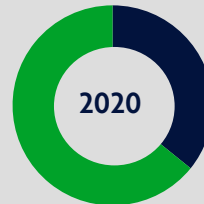
### Caribbean Sector Characteristics

#### Domestic vs International Spending:



● Domestic Spending:  
USD 12.6BN (26%)

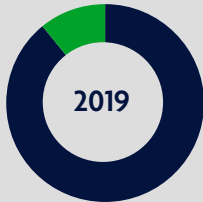
● International Spending:  
USD 35.4BN (74%)



● Domestic Spending:  
USD 6.3BN (36%)

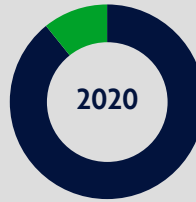
● International Spending:  
USD 11.4BN (64%)

#### Leisure vs Business Spending:



● Leisure Spending:  
USD 42.8BN (89%)

● Business Spending:  
USD 5.2BN (11%)



● Leisure Spending:  
USD 15.8BN (89%)

● Business Spending:  
USD 1.9BN (11%)

### Inbound Arrivals<sup>3</sup>

2019	2020
1. United States 47%	1. United States 40%
2. Canada 11%	2. Canada 11%
3. France 6%	3. France 5%
4. United Kingdom 4%	4. United Kingdom 4%
5. Netherlands 2%	5. Netherlands 2%
Rest of world 30%	Rest of world 38%

### Outbound Departures<sup>3</sup>

2019	2020
1. United States 39%	1. United States 34%
2. France 20%	2. France 19%
3. Canada 5%	3. Canada 5%
4. Dominican Republic 4%	4. Dominican Republic 3%
5. Mexico 4%	5. Mexico 3%
Rest of world 28%	Rest of world 36%

1. All values are in constant 2020 prices & exchange rates. As reported in March 2021

2. Where the country or region has implemented job support schemes and supported jobs are still recorded as employment by national statistical authorities, job losses exclude those supported jobs (where known)

3. Source: Oxford Economics, national sources and UNWTO. Note: Data factors in intra-regional travel