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Report: Antigua most dependent on tourism

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ST JOHN'S, Antigua – Tourism contributes 74.2 per cent of Antigua & Barbuda's GDP, which is the highest percentage of all Caribbean countries.

That's according to a new report from the Caribbean Hotel and Tourism Association (CHTA). The report, titled "Travel & Tourism Impact 2011," was released on Saturday by CHTA President Josef Forstmayr. It was issued in conjunction with the World Travel & Tourism Council (WTTC).

It further noted that tourism accounts for 19,000 jobs directly and indirectly, or 68.4 per cent of the nation's employment. This is the second highest percentage in the Caribbean, below Aruba's 75.4 per cent.

The report says that 25.9 per cent of capital investment in Antigua & Barbuda is attributable to tourism. This is the third highest percentage in the region, behind the British Virgin Islands and Aruba.

In the wider region, the CHTA report said travel and tourism in the Caribbean directly and indirectly employs 2.2 million people (1 in every 8 jobs) and accounts for 14.2 per cent of the Caribbean's economic activity (GDP) – more than any other region in the world.

"Tourism is key to economic recovery and sustainability in the Caribbean," said Forstmayr at the St Kitts & Nevis Tourism Awareness Month Dinner.

"The travel & tourism economy in 2011 will account for significant 'double digit' contributions to the region's Gross Domestic Product (GDP), its employment (2.2 million jobs), its exports and overall investment in the region. WTTC forecasts Travel & Tourism's contribution to the Caribbean's GDP will be \$70 billion by the year 2021. (That's billion with a 'B')," he added.

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