AIR TRANSPORT AND TOURISM

Smart Product Mix

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AGENDA

01 Tourism Trends

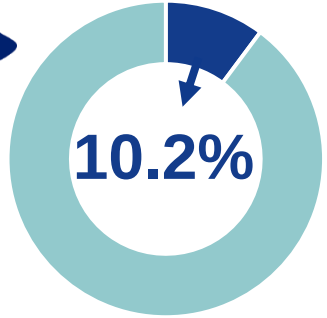
02 Caribbean Connectivity

03 Policy imperatives for Improving the Industry Product Mix

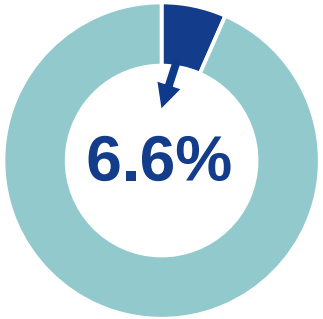
Global Tourism Trends

Travel and Tourism Industry

in 2016, accounted for:



Global GDP



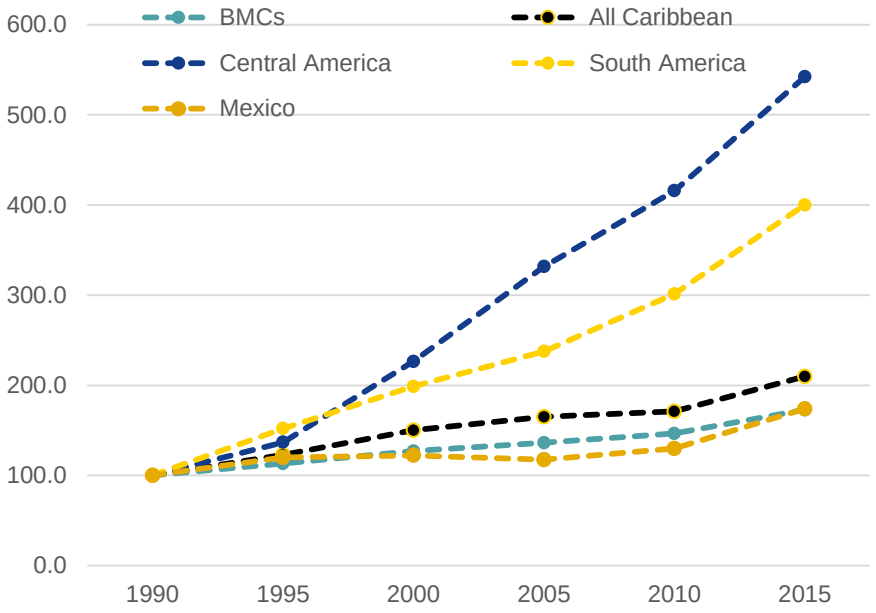
Total Exports

1950: 25 million tourists

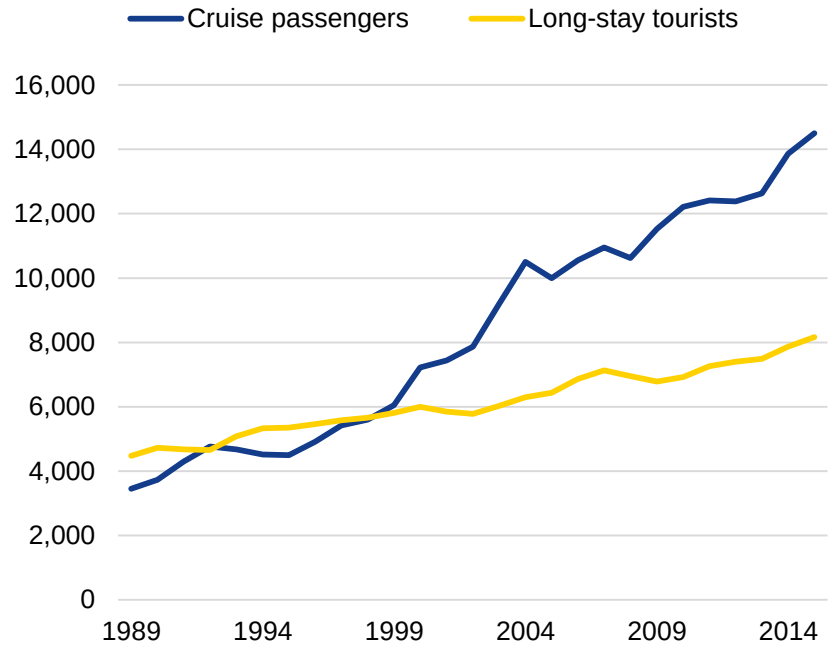
2030: **1.8 billion**

Caribbean Tourism Trends

Arrivals Index
(1990=100)

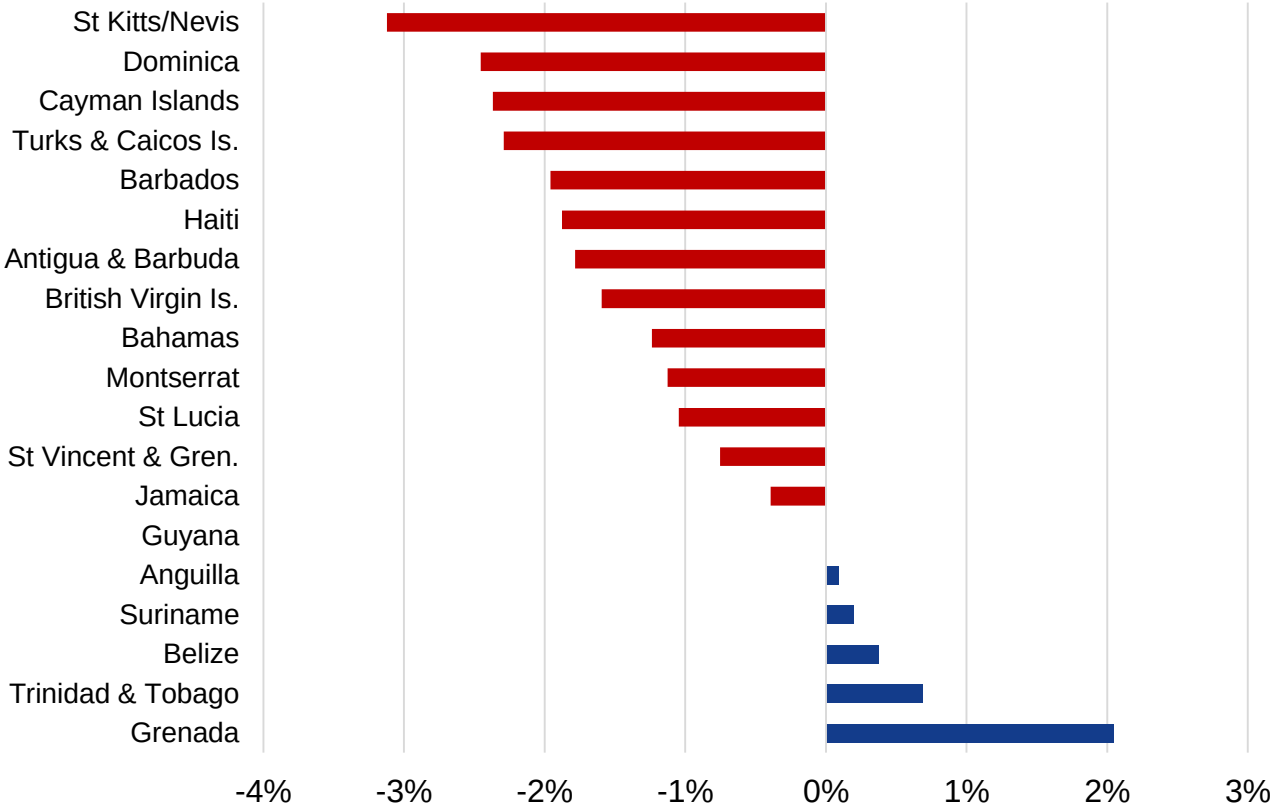


Arrivals Index
(in thousands)

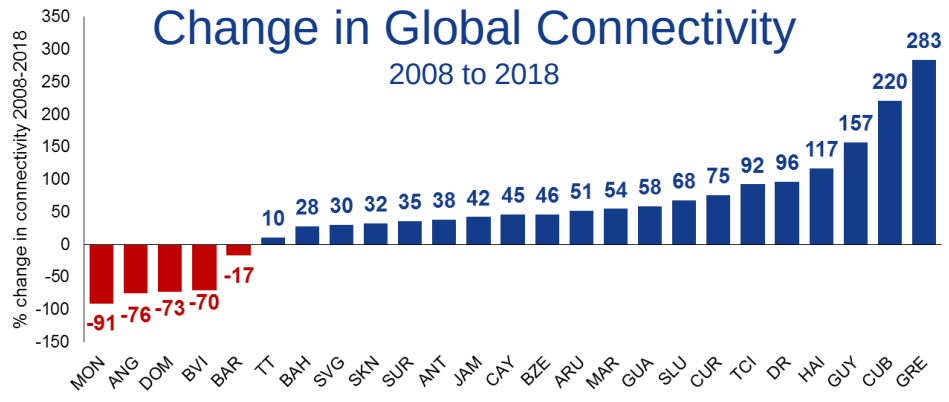


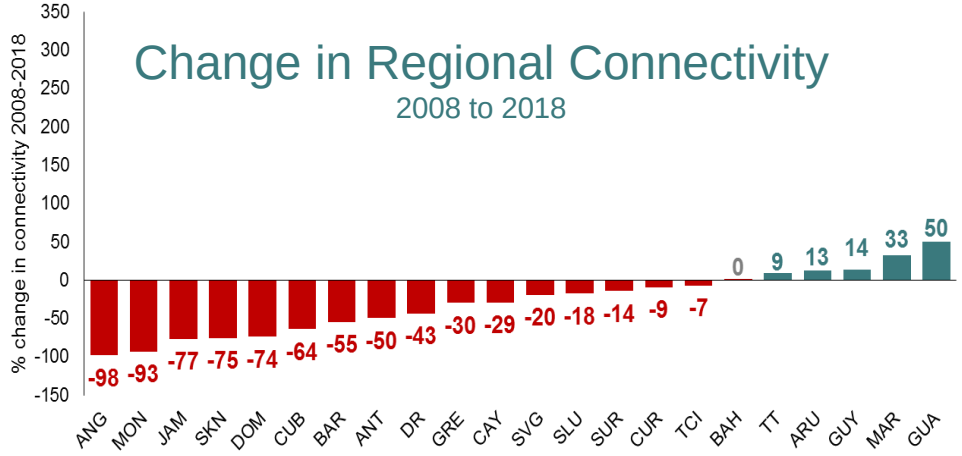
Caribbean Tourism Trend

Expenditure per Visitor Annual Growth Rate



Caribbean Connectivity





Policy imperatives for Improving the Industry Product Mix

Leveraging tourism as a tool for **economic development**

Organising the tourism industry

Developing **economic linkages and inclusion**

Exploring further opportunities for **regional collaboration**

Preparing for the *industry of the future* – embracing **digitalization** where possible

Organizing the tourism industry

Formulating a **S.M.A.R.T.** framework for tourism

Policy and Strategy

planning, institutional strengthening, legislation and regulation

Product Development

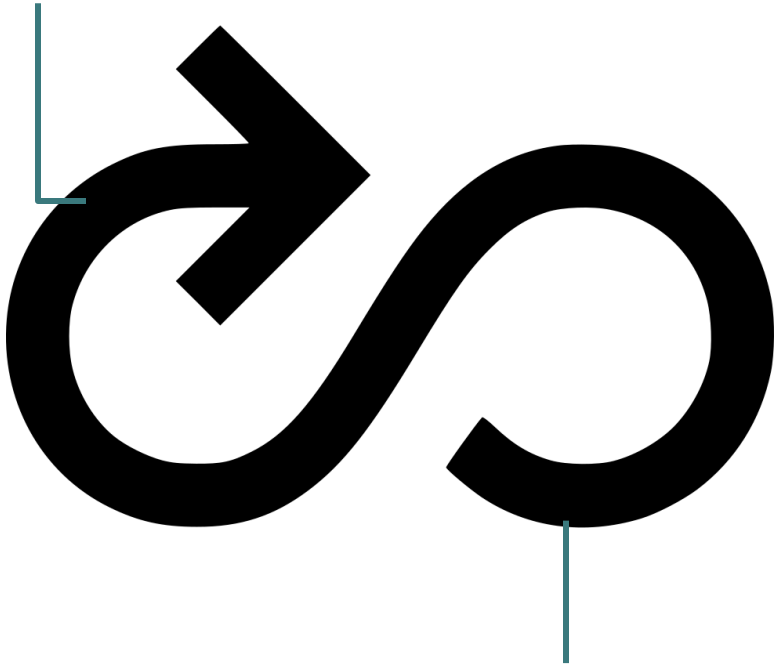
and diversification, marketing and promotion, tourism infrastructure and superstructure

Economic Impact

of tourism and tourism investment, human resource development, socio-cultural and environment impacts

Developing economic linkages

Understanding the industry **value chain**



Focusing on **inclusivity to increase local economy impact** by really forging backward and forward linkages

Exploring opportunities for further collaboration

- Integration and collaborations between airlines and local hotels to increase load factor and heads in beds;
- Integration and collaborations amongst hotels region wide to take advantage of economies of scale;
- Greater inclusivity would require improved collaboration with local service and goods providers.

Preparing for the travel and tourism industry of the future – embracing digitalization where possible

- Artificial Intelligence
- VR/AR Technology
- Blockchain
- Human-Computer Interaction
- New Energy Revolution
- GIS Technology
- Internet of Things
- Cloud Computing

For a genuine smart product mix…

Tourism ✗

Travel and Tourism ✓