What does Build Back Better actually mean for the Caribbean?

Jeremy Sampson, CEO, the Travel Foundation
The economic impact of less/no tourism has been deep and devastating.

A security agent walks on the beach in Varadero, Cuba.
Image: Reuters/Alexandre Meneghini
The challenges of managing growth are sure to return
Stayover arrivals: 31.5 million
Cruise visits: 30.2 million
Contribution to GDP (total $59bn):
The unaccounted costs associated with the additional demand of visitors. E.g.

- additional infrastructure required to transport, feed, accommodate, provide energy and water, and manage the waste of tourists and those employed in the sector.
- protecting/maintaining shared environmental & cultural assets

www.invisibleburden.org
Building resilience – what makes tourism vulnerable? Root causes...

- Low margins
- Overcrowding
- Overconsumption
- Overdependence
- Fragile environments
- Economic leakage
- Seasonality
- Exclusion and inequity

Lack of shared accountability and common goals
Fragmented industry
Insufficient financial and human resources
Poor understanding of holistic impacts
Putting community needs at the centre of recovery is good for governance AND business

- Resources and biodiversity are protected
- Local livelihoods are optimised
- Quality of life for residents and workers
- Protecting destination-level investments & jobs
- Building resilient, inclusive local supply chains
- Creating innovative and much sought-after products and services
A new model for tourism

Better data on costs, impacts and risks

Community engagement & mandate

Skills building across the tourism value chain

A shared public/private agenda and success indicators

Finance and investment for sustainable outcomes

Sustainable products, strong local supply chain, diverse livelihoods
How to create our new normal

• Greater willingness for public-private cooperation
• DMOs are engaging more with their communities
• Controls on demand are accepted (even desirable)
• Economic recovery and investment packages
CHOOSING A BETTER FUTURE OF TOURISM

THE COALITION
1. See the whole picture
2. Use sustainability standards
3. Collaborate in destination management
4. Choose quality over quantity
5. Demand fair income distribution
6. Reduce tourism’s burden
7. Redefine economic success
8. Mitigate climate impacts
9. Close the loop on resources
10. Contain tourism’s land use
11. Diversify source markets
12. Protect sense of place
13. Operate business responsibly
Recovery themes

- Reduced capacity
- Online booking
- Social distancing
- Adapting to new audiences

**Impact of changes in Supply (product adaptation)**

- Shift to domestic/resident
- Changes in visitor flows & seasonality
- Demand for outdoor and nature-based

**Impact of changes in Demand (market needs)**

- Investing in positive impact businesses
- Stimulating innovation
- New success measures

**Reshaping your visitor economy for future needs**
Thank you