

INVESTMENT OPPORTUNITIES

Tourism



Key Indicators

Industry Size
Contribution to GDP

US\$852.6 million (2018)

Tourists Arrivals

4.3 million (2018)

Visitor Spend

US\$3.3 billion (2018 est.)

Overview

Jamaica is the leading tourist destination in the Caribbean for stopover arrivals and cruises, with world renowned attractions and hotels. Not only recognised as a destination for leisure, the island also attracts tens of thousands of business travellers for conferences, tradeshows and corporate activities. The island's irresistible appeal results from its scenic landscape, world-class accommodation and attractions, rich culture and the signature hospitality of the people.

Jamaica's attractiveness in the tourism industry continues to grow as demonstrated by the record numbers of visitors that come to the island's shores annually. In 2017, this number grew 13.1% and visitor expenditure is projected to have passed US\$3 billion or 20% of Gross Domestic Product (GDP).

The demand for accommodation has spurred investments in small and large properties catering to adventurous, eco-friendly and luxury travellers. With over 30,000 rooms islandwide, ranging from economical lodging to boutique hotels and luxurious resorts, visitors are also using new services like Airbnb, with an estimated 55,000 visiting the island using the website.

Jamaica is the home of dancehall, reggae, mento, ska and rock steady and its capital, Kingston is now designated as a Creative City by UNESCO. The attractions and entertainment sector yields over US\$340 million annually from the 18% and 13% of

cruise passengers and stopover visitors expenditure, respectively. Awarded the title Caribbean Leading Cruise Destination by World Travel Awards, Jamaica has three major ports of call on its northern coast located in Montego Bay, Ocho Rios and Falmouth, while the capital city Kingston has an expanded port and amenities for the cultural and creative seekers.

Jamaica's tourism product is attracting investments in boutique hotels, wellness resorts and spas along with other attractions. The quality of human capital and facilitating business environment has allowed for the development of diversification of the sector with players such as the Grupo Hospiten hospital and expansion of the Dolphin Cove entertainment attraction.

Demand Drivers

- **Global Brand Appeal:** Jamaica enjoys a solid reputation as one of the leading tourism destinations in the world and was awarded the Caribbean leading destination on 12 consecutive occasions, along with other individual prizes for attractions and resorts. Increasing ease of international travel and investments will continue to attract visitors in large numbers.
- **Strong Connectivity:** Three international airports and major ports of call facilitate easy airlift and gateway access to major markets, with over 73 airlines flying directly to Jamaica from important gateways.

Tourism

- **Convenient Market Access:** Jamaica is in proximity to the United States, one of the largest markets in the world for outbound tourists travelling for recreational or medical reasons. Additionally, visa free access is afforded to citizens from 134 countries across the globe.
- **Qualified, Cost-competitive Labour Force:** Jamaica has an impressive labour pool engaged in all aspects of the tourism sector and support services. These include wellness practitioners and medical professionals, who possess the competencies and experience for the development of a vibrant medical tourism sector.

Key Trends

- Over five years of consecutive growth in stopover arrivals and visitor spending
- Spending on attractions domestically accounts for 18% to 19% of cruise passenger spending, higher than any other category including food and shopping
- Over 1.3 billion tourists travelled abroad in 2017, and international tourism is forecast to grow between 4% and 5% in 2018
- US\$2.5 trillion industry globally with an economic impact upwards of \$8 trillion⁴
- Global growth in medical tourism, from US\$19.7 billion in 2016 to \$46 billion in 2021, leveraged by increase in travellers

⁴ World Travel and Tourism Council
⁵ Orbis Research

from the United States.⁵

Opportunities

- **Accommodation:** Potential investors are invited to explore the opportunities that exist for the development of boutique, large scale and city hotels.
- **Eco-tourism Attractions and Resorts:** Jamaica's lush bio-diversity provides the opportunity for investments in attractions with soft adventure, hiking trails and zip-line rides.
- **Wellness Tourism:** Among the opportunities available in this tourism sub-sector are retirement villages and spas.
- **Timeshare Vacation Ownership:** This opportunity allows potential investors to acquire future vacations at current market prices.
- **Developments to Watch:** The government is working to complete Casino Gaming legislation, which will add new dimensions to Jamaica's dynamic tourism industry.

sulphate among other substances

- The bath is reported to treat conditions like rheumatism, gout, neuralgia, sciatica

INVESTMENT OPPORTUNITIES

Tourism Lands - Llandovery Estates



Investment Modality

The entire property is being offered for sale.

Overview

Situated on Jamaica's major tourist belt on the north coast, the Llandovery Estates property comprises 1,000 acres of land, and is located about 50 minutes driving time from the Sangster International Airport in Montego Bay. The prime location is close to the major resort town of Ocho Rios and close to attractions such as the world-famous Dunn's River Falls and the Green Grotto Caves. Full design plans have been prepared for a major development to include a mix of resorts, residences, recreational and retail facilities, as well as a golf course. Preliminary approval for the development has been obtained from the National Environmental Planning Agency of Jamaica.

Project Highlights

- Natural water features such as a fresh

spring, a river running through the property and a waterfall

- The terrain features gently sloping land, and has great views
- The property is divided by the main highway between Ocho Rios and Montego Bay. It is flanked by 170 acres laying on the northern oceanside and the remaining land comprising the property on the southern side of the highway
- The oceanfront property boasts a 1km long beachfront
- Llandovery Estates is characterized by rolling terrain with flatter lands grading down to the sea

INVESTMENT OPPORTUNITIES

Tourism Lands - Old Hope



Investment Modality

The property is being offered for sale.

Location: Westmoreland

Overview

This large Westmoreland property rests on 302 acres of flat land, 20 minutes from the resort town of Negril. It features a 1km long beachfront and 60 acres of mangrove with thick shrubbery, ponds and wetlands ideal for a nature reserve and natural habitat for marine life.

Project Highlights

The property is in a very desirable location, and ranks with other resort and residential communities of Hope Wharf and Coconut Grove, which are in high demand

Water supply, electricity and telephone services are all available to the property

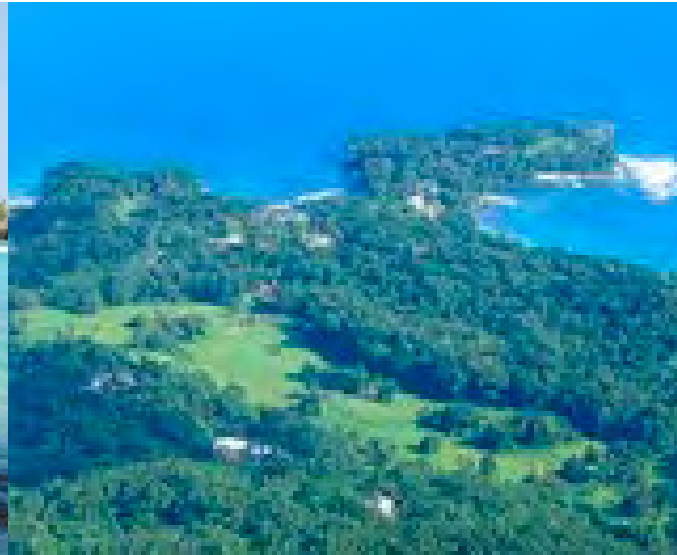
INVESTMENT OPPORTUNITIES

Tourism Lands - San San



Investment Modality

The property is being offered for sale.



Location: Portland

Overview

The San San Estate is one of the few remaining pristine properties in Jamaica where there is an opportunity for high-end resort development. The 600-acre property is located in Portland on the eastern end of the island and features the scenic San San Bay which consists of 10 acres with unsold villa lots and an 18-hole golf course. There is a significant portion of the land that is not yet developed, which offers exciting potential for villas, a hotel and the maximization of the golf course.

Project Highlights

- Proximity to Errol Flynn Marina
- Recent high-end developments in Portland in proximity
- One hour away from Ian Fleming International Airport located in St. Mary
- Ideal for eco-tourism related projects

INVESTMENT OPPORTUNITIES

Attractions - Wataland



Investment Modality

The owners of Wataland are seeking to lease the property and the business operations.

Location: St. Ann

Overview

Nestled in the cool rain forests bordering St. Mary and St. Ann, Wataland is an exotic eco-waterpark for families and adventure seekers alike. The 20-acre property boasts a variety of water based attractions which are fed by the roaring White River. Some of the attractions include:

- Olympic-sized swimming pool
- Water slides
- Boating
- Kiddie pool

Project Highlights

In addition to the water based activities, the park provides an opportunity for the nature lovers to experience the hills of St Ann through a river and mountain trail offering breath-taking views.

The tractor ride and go-karting further supplement an all-encompassing experience for guests.

With parts of the property still undeveloped, room for expansion of attractions and construction of an eco-resort are options for further development.

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Attractions - Jamaica Marine Discovery Centre



Investment Modality

The developer is seeking debt financing, equity investment or joint venture structure to implement the project up to two years to facilitate construction and launch.

Location: St. Ann

Overview

The Jamaica Marine Discovery Centre (JMDC) is a joint education services and tourism attraction, targeting locals and visitors to the island. The project aims to fill the need for an educational and entertaining initiative which can leverage Jamaica's marine assets and promote the wonders of the ocean. The strategic location of the project allows for the attraction of visitors to the island's north coast as well as students and other residents seeking a fun experience. This out of water attraction caters to those with an interest in

marine life and the oceans without having to venture off the island.

Project Highlights

The JMDC is designed to be a modern facility which will attract locals and visitors who have an appreciation for the ocean and its wonders. The project will feature:

- Large display central aquarium
- Touch tank
- 3-D island models
- Virtual Reality Room
- Full service restaurant and other amenities for revenue generation

INVESTMENT OPPORTUNITIES

Hotels - The Wexford Hotel



Investment Modality

The hotel and property are being offered for sale as a fully operational facility.

Location: St. James

Overview

The Wexford Hotel is a fully operational 85 room facility located in Montego Bay, St. James on the famed Gloucester Avenue “Hip Strip”, which features popular shopping, dining and entertainment facilities. The hotel is ideally located five minutes from the Sangster International Airport, and is across the street from the famous Doctor’s Cave Beach.

Project Highlights

The Wexford Hotel has been recently renovated, and is fully operational with 85 rooms, recreational, dining and conference facilities

The room complement comprises two executive suites, five junior suites, 30 ocean view rooms and 43 garden view rooms

The hotel also offers some of the finest conference facilities in Montego Bay, with state-of-the-art equipment and 5,520 square feet of space that can accommodate up to 300 people