

“Jamaica is not  
simply recovering -  
we are rebuilding  
with purpose”

The Hon. Edmund Bartlett, Minister of Tourism

# 2026 INVESTOR OUTLOOK

# JAMAICA<sup>®</sup>

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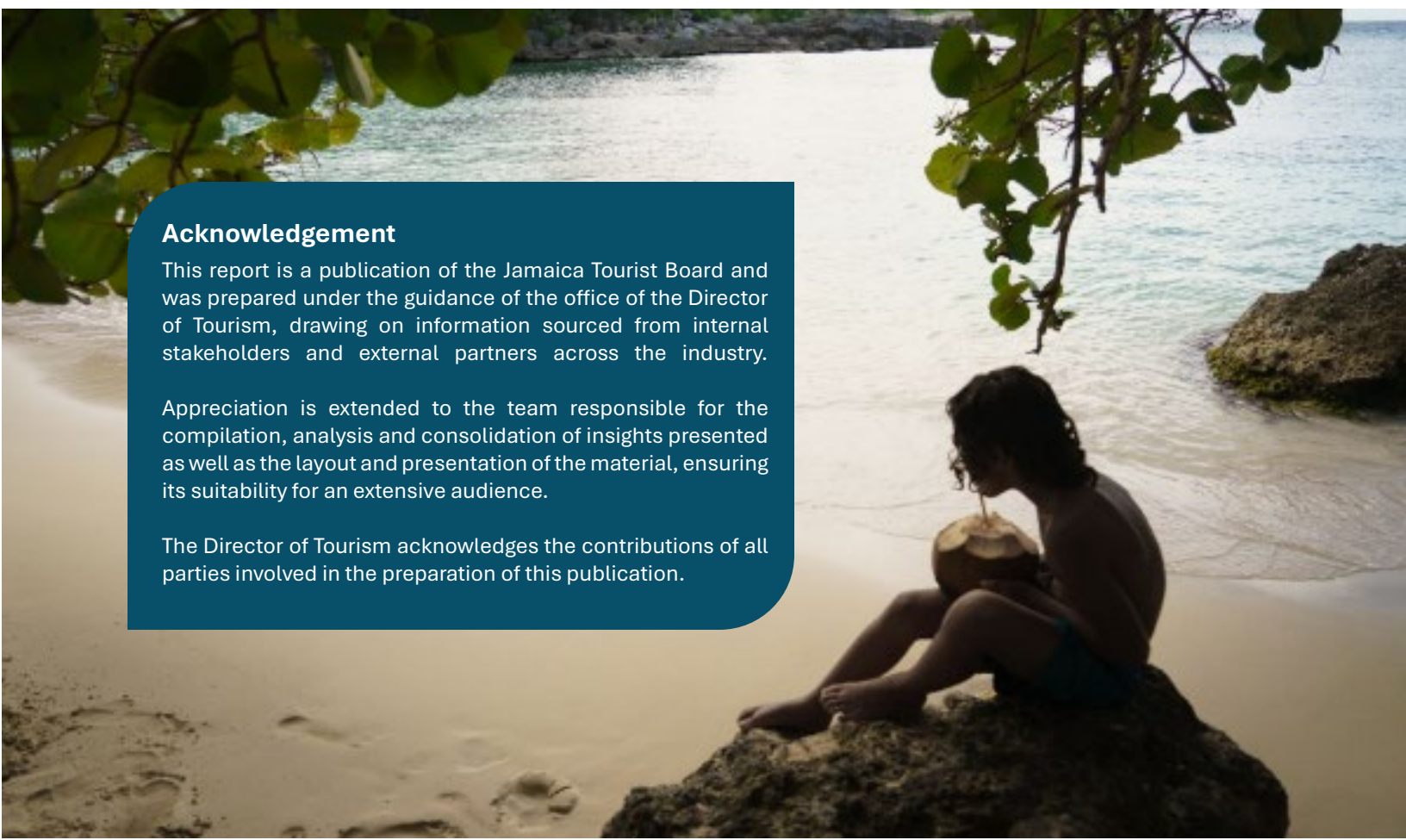
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## Acknowledgement

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Appreciation is extended to the team responsible for the compilation, analysis and consolidation of insights presented as well as the layout and presentation of the material, ensuring its suitability for an extensive audience.

The Director of Tourism acknowledges the contributions of all parties involved in the preparation of this publication.



## AT A GLANCE

# JAMAICA®

### Tourism and Jamaica's Economy

**4.3m**

**Visitors in  
2024**  
(Stopover &  
Cruise  
Arrivals)

**~40%**

**Foreign  
Exchange  
Retention**

**~250%**

**Jobs**  
(Direct &  
Indirect)

**US\$**

**4.3B**  
**Direct  
Revenue**  
(2024)

**78%**

**Foreign  
Direct  
Investment**  
(US\$240.1m  
- 2024)

**34%**

**Contribution  
to GDP**  
(Direct &  
Indirect)

Jamaica is the world's  
headquarters for the **Global  
Tourism Resilience & Crisis  
Management Centre (GTRCMC)**

Jamaica is a member of the  
Executive Council for  
**CTO and UNWTO**

## A MACROECONOMIC OVERVIEW

Jamaica's recent economic performance has been heavily influenced by the impact of Hurricane Melissa, which made landfall on 28 October 2025 and caused damage estimated at more than 40 percent GDP.

## Tourism and Jamaica's Economy

This event disrupted the country's ongoing recovery from Hurricane Beryl in July 2024 and has created a multi-year reconstruction horizon, with full restoration of economic capacity expected to take up to three to four years.

Inflation has begun to rise as a direct result of the weather system's impact on agriculture and supply conditions. Annual inflation reached 4.4% in November 2025, within the Bank of Jamaica's target range but notably higher than the previous month's 2.9%. Core inflation also increased, reflecting broader price pressures beyond food and energy. The Bank of Jamaica projects that inflation will continue increasing in the near term, driven by reduced agricultural output, higher costs for household services, transport, and energy, as well as stronger domestic demand associated with reconstruction spending financed largely through external support.



Economic activity had shown signs of strengthening earlier in 2025.

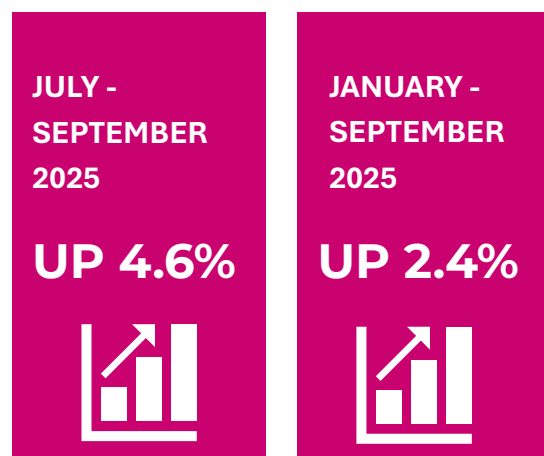
Real Gross Domestic Product (GDP) for the September quarter was estimated to have expanded between 3.5% and 5.5%, with all major industries recording growth as conditions normalized after Hurricane Beryl.



PLANNING INSTITUTE OF JAMAICA (PIOJ)

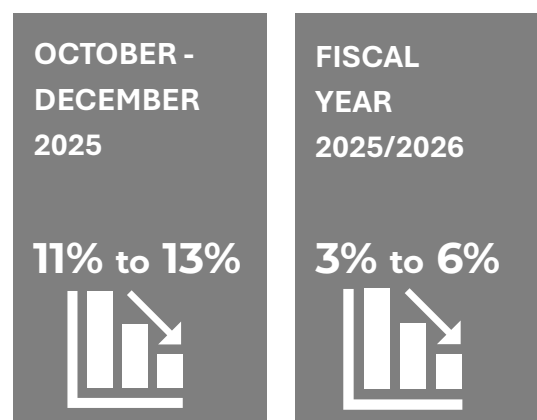
# Economic Update & Outlook

## PRELIMINARY ESTIMATES



## SHORT-TERM EXPECTATIONS

### EXPECTED ECONOMIC DECLINE



Outlook stems from the devastation of Category 5 Hurricane Melissa on residential and productive assets, including the housing stock; electricity generation, transmission and distribution network; and water supply infrastructure.

**Source:** PIOJ Review of Economic Performance July-September 2025;  
Economic Outlook October-December 2025)

However, the passage of the October 28<sup>th</sup> hurricane is expected to lead to a sharp reversal, with the December quarter anticipated to contract between 11% - 13%. For the fiscal year 2025/26, GDP is projected to fall by 3% - 6%, reflecting widespread contractions across agriculture, mining, information and communication, and tourism.

**A tentative recovery is expected to begin in FY 2026/27, with growth around 1%, gradually strengthening to between 2.5% - 4.5% in FY 2027/28 as key industries normalize.**

**Over the medium term (FY2027/28-FY2029/30), the economy is projected to expand modestly at an average rate of 1% - 3% annually.**

**Economic Update & Outlook**

Monetary policy remains focused on maintaining price stability amid a challenging environment. On 24 November 2025, the Monetary Policy Committee decided to maintain the policy rate at 5.75% and introduced targeted measures to preserve stability in the foreign exchange market. The decision reflected the expectation of rising inflation, a temporary suspension of fiscal rules to accommodate recovery spending, and significant upside risks to the inflation outlook. The central bank has emphasized its readiness to adjust its policy stance if needed to ensure inflation returns to target within a reasonable timeframe.

Notwithstanding, Jamaica's macroeconomic environment in 2025–2026 reflects strengthening stability, supported by improved security outcomes and sustained labour-market gains. Overall, the country has recorded significant reduction in major crimes, with homicides falling more than 40% year-over-year in 2025, continuing the 19% national decline recorded in 2024, signaling greater social stability and improved conditions for investment and household confidence. Concurrently, unemployment reached historic lows of 3.3% in 2025, with notable improvements among prime working-age groups—an encouraging trend that aligns with reduced crime and strengthens domestic demand. Tourism, a major growth driver, remains resilient and benefiting further from the U.S. State Department's downgrade of Jamaica's travel advisory from Level 3 to Level 2 in 2025, enhancing international confidence and supporting recovery into 2026.

(Source: Bank of Jamaica Quarterly Monetary Policy Report December 2025 [Volume 26 | No.2]; PIOJ Review of Economic Performance July – September 2025 & Economic Outlook October–December 2025; STATIN Labour Force Statistics; and Jamaica Information Service).



# Tourism Performance Wrap Report: 2025

Over the past year, tourism performance navigated one of the most complex operating environments in recent history. Global geopolitical tensions, technology disruptions, extreme weather events, aviation constraints, economic uncertainty, and evolving consumer behaviour, have collectively influenced demand, access, and confidence.

The full year performance for 2025 recorded 3.74 million visitors to the destination down 9.9% versus 4.15 million in 2024. The 2025 performance is broken down as: 2.49 million stopover visitors down 13.3% and 1.24 million cruise passengers down 0.6%.

The reduction in arriving passengers resulted in a reduction in the estimated gross foreign exchange earnings at US\$3.79 billion versus US\$4.33 billion in 2024, a reduction of 12.5%.

## CY Tourism Performance Summary (Calendar Year)

	2023	2024	ESTIMATE	
			2025	2025/'24
				'+/- %
Total Stopover Arrivals	2,916,006	2,900,358	2,496,176	-13.9%
Cruise Passenger Arrivals	1,265,734	1,252,632	1,244,555	-0.6%
Total Visitors	4,181,740	4,152,990	3,740,731	-9.9%
Estimated Gross Foreign Exchange Earnings	US\$M 4,315.9	US\$M 4,334.1	US\$M 3,794.1	-12.5%

In providing proper context to the reduction in performance for the full 12-month period, it must be noted that prior to the recent severe weather system on October 28th, 2025, tourism arrival and earnings performance had been tracking upwards at 2% and 5% respectively. Following the passage, the destination lost approximately four (4) weeks of tourist arrivals until November 24th, 2025. Nevertheless, there were no mass cancelations occurring in the aftermath, indicating the majority of travelers chose to either postpone or rebook their travel to the destination. A strong signal of confidence in Jamaica and an affinity for the brand.

Jamaica continues to show tremendous resilience and learning from adversity. The noticeably shorter timeline to activation of a smart crisis communications campaign is due to the development and implementation of a crisis contingency playbook that demonstrates our capacity for faster and more effective responsiveness.

## Tourism Performance Wrap Report: 2025

**The destination executed a coordinated, multi-market recovery and communications strategy designed to stabilize demand, protect market share, and restore confidence across consumers, trade partners, and investors.**

The approach transitioned rapidly from crisis response to proactive recovery positioning, supported by transparent communications, increased digital engagement, and a strong focus on demonstrating infrastructure restoration and operational readiness ahead of the winter tourism season. This contributed significantly to the readiness of the destination to receive visitors in a relatively short timeframe.

By the official start of the winter tourism season, December 15, all five (5) major terminal ports were once again receiving cruise lines, in addition to major international airports operating at normal capacity. The destination had significant restoration of critical infrastructure services such as electricity, water, roads and highways, fuel supply distribution and transportation systems.

However, the accommodation sub-sector continues to work at restricted capacity. Notwithstanding, some 64% of hotel inventory was opened by the commencement of the season and is scheduled to increase to 80% by March 2026.

## Hotel Room Inventory effective 13 January 2026



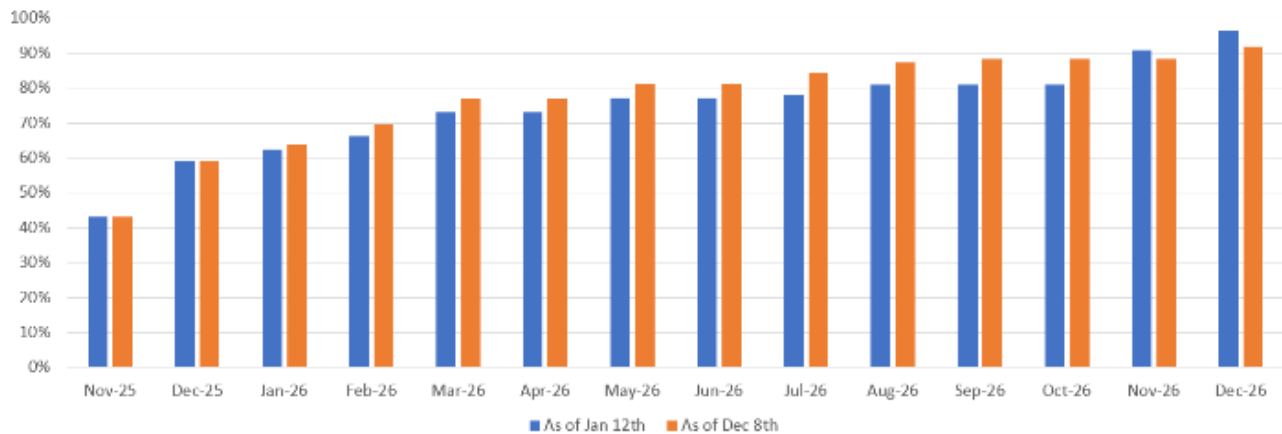
\*Assessment does not include AirBnB, Apartments and Micro Accommodation.



## Tourism Performance Wrap Report: 2025

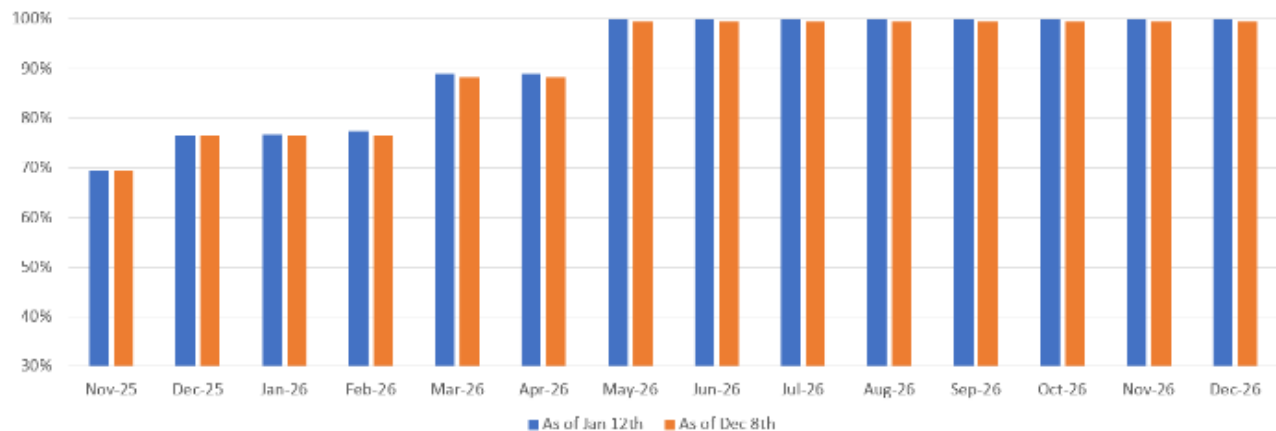
As of the January 12 update, MBJ Hotel Capacity will recover at a slightly lower rate than previously reported. In November and December 2026, the rate will be higher, reaching nearly 100% in December. While the KIN airport catchment area hotel capacity is at 75%, it will surpass 85% in March and return to full capacity in May 2026.

### JTB Hotel Re-opening plan as of Jan 12<sup>th</sup> vs. Dec 8<sup>th</sup> at MBJ



Note: MBI includes Montego Bay, Negril, Ocho Rios, South Coast Hotels; KIN includes Kingston, Portland and South Coast Hotels  
Source: JAG, ICF analysis, MBI

### JTB Hotel Re-opening plan as of Jan 12<sup>th</sup> vs. Dec 8<sup>th</sup> at Kin



Note: MBI includes Montego Bay, Negril, Ocho Rios, South Coast Hotels; KIN includes Kingston, Portland and South Coast Hotels  
Source: JAG, ICF analysis, MBI

Major source markets of USA, Canada and Europe, were mostly impacted by the fall out in visitor arrivals over the post hurricane period. Year to date statistics record the USA losing -8.0% stopover arrivals, Canada -3.9% and Europe -3.0% when compared to the same period previous year.

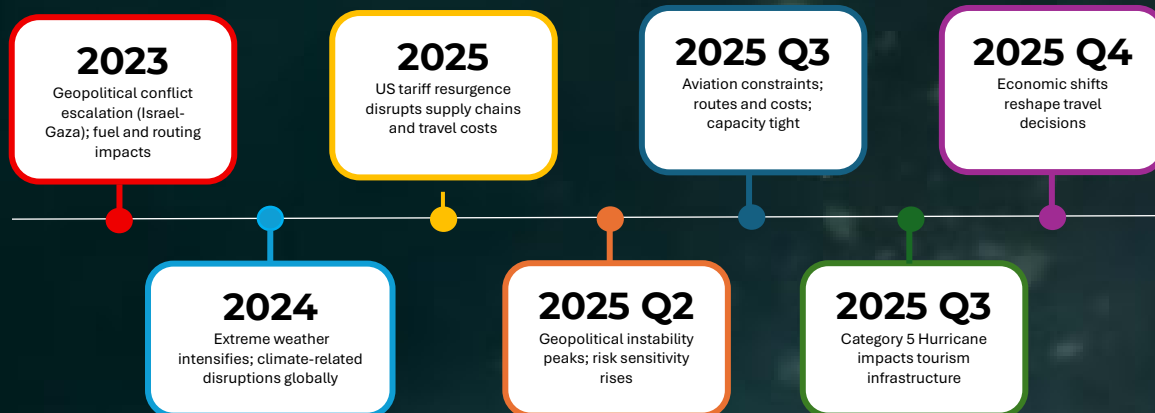
## Destination Performance YTD by Regional Markets

	TOTAL STOPOVER ARRIVALS			% Change	
	Jan. - Nov. 2023	Jan. - Nov. 2024	Jan. - Nov. 2025	2025/24	2025/23
U.S.A.	1,947,004	1,854,403	1,706,756	-8.0%	-12.3%
CANADA	328,016	353,144	315,367	-10.7%	-3.9%
EUROPE	242,235	269,187	234,971	-12.7%	-3.0%
LATIN AMERICA	28,617	31,250	54,533	74.5%	90.6%
ASIA	5,583	7,306	8,527	16.7%	52.7%
CARIBBEAN	61,278	77,579	76,624	-1.2%	25.0%
AFRICA	1,494	1,581	1,456	-7.9%	-2.5%
MIDDLE EAST	1,278	1,415	1,632	15.3%	27.7%
OTHER COUNTRIES	1,929	1,899	2,224	17.1%	15.3%
GRAND TOTAL	2,617,434	2,597,764	2,402,090	-7.5%	-8.2%

It is noteworthy, however, that these declines are not driven by any single factor. Rather, they reflect broader, multi-year challenges that continue to influence the global industry. Encouragingly, despite these headwinds, the sector has shown resilience and continues to pursue opportunities for stabilization and growth.

## Market Shaping Disruptors

### Global Disruptions (2023-2025)



The tourism industry has been reshaped by an overlapping set of global disruptions that continue to influence demand, connectivity, and investment outlook. Geopolitical conflicts - combined with the resurgence of U.S. tariff wars - have increased fuel costs, altered flight routing, and heightened traveler sensitivity toward safety and value. Climate volatility further intensified these pressures, with the October 2025 hurricane delivering significant damage to Jamaica's infrastructure and temporarily affecting international perceptions during a crucial recovery period.

## Tourism Performance Wrap Report 2025

### Market Shaping Disruptors: Global Disruptions (2023-25)

Technology failures across airline, airport, and reservation systems exposed operational vulnerabilities, while the aviation sector faced its own multi-year constraints, including aircraft shortages, delayed fleet deliveries, crew limitations, and route rationalizations, all limiting global capacity. These conditions converged with global economic shifts - rising inflation, high interest rates, and currency volatility—prompting value-driven behaviour, shorter booking windows, and more cautious travel planning.

Despite these headwinds, Jamaica demonstrated strength and grit. Rapid infrastructure restoration and the steady reopening of accommodation stock supported the destination's recovery trajectory, reinforcing investor confidence. As the industry navigates ongoing geopolitical, climate, and economic uncertainty, opportunities in 2026 will center on diversification, climate-resilient investments, and leveraging technology to enhance competitiveness.



**Standing at the threshold of 2026, we must now use the wins and losses of 2025 to shape our strategic focus, while staying true to our North Star.**

From tariff volatility to H-1 B visa turmoil, disruption has become the new norm and baseline from which we operate. These restrictions and challenges within our primary source markets do not deter travel desire and intent; rather they redirect them.

It has become increasingly evident that Jamaica's tourism sector cannot rely solely on its existing customer base if it is to achieve sustained growth. Therefore, as part of this strategy, the Jamaica Tourist Board (JTB) has institutionalised efforts to grow arrivals from developing economies.

## 2025 to 2026: Setting the Course

Diversify Source Markets Beyond Traditional Markets

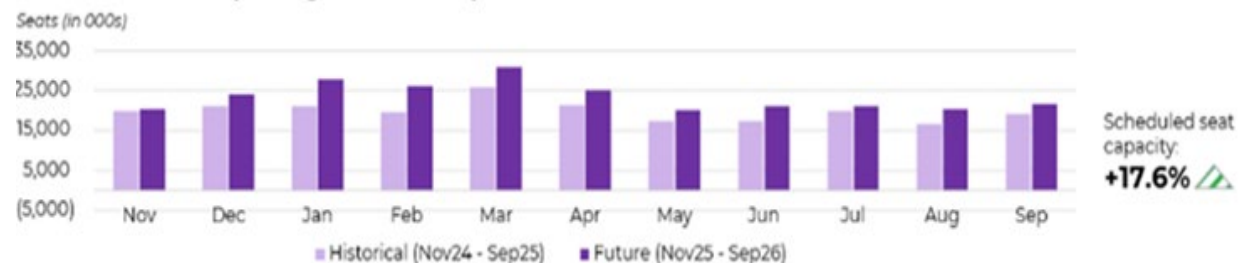


Post October 2025, seat supply from Latin America and Europe remained largely unaffected, demonstrating travelers' commitment to visit the island despite recent disruptions.

### MBJ Published Departing Seats – Lat Am and Caribbean



### MBJ Published Departing Seats – Europe



Source: OAG, ICF Analysis

Note: Current OAG published capacity is of a data load from November 9, 2025.

The JTB therefore stands ready to strengthen partnerships with airlines, travel agents, and tour operators to achieve aggressive new targets set to guide tourism growth in new and core markets through 2030. Expanding Jamaica's tourism base to regions like Eastern Europe and the Schengen area will also be key to maintaining the country's competitive edge.

To accelerate growth in these emerging markets, the JTB is partnering with TUI Group to boost presence in Latin America and Eastern Europe, leveraging their network for increased airlift and room inventory. New flights from Peru, Portugal (World2Fly), and Switzerland (Edelweiss) are supporting this expansion with increased airlift.

The JTB is also exploring new opportunities in the Japanese and Indian markets, as well as the Gulf Cooperation Council (GCC) region, further diversifying its long-term growth drivers.



## Diversify Source Markets Beyond Traditional Markets

### Latin America

The expansion of the Latin American market remains a key priority to not only target higher arrivals and earnings but to build a stronger, more inclusive, and more resilient tourism economy. This focus is driven by a 77.2% increase in South American stopover arrivals in the first half of 2025, which helped offset declines in traditional core markets with emerging markets targeted in Latin America led by Argentina, Colombia, Chile, Brazil and Mexico followed by engagements in the Middle East and Europe. Collectively, these markets account for a population exceeding 600 million, nearly twice that of the United States, Jamaica's largest source market.

At end of year 2025, Jamaica was served from three major hubs in the region, **Panama; Lima, Peru; and Bogota, Colombia.**

# JAMAICA®

Over the next 12 months, the air capacity from the region will be bolstered by increased service from Bogota, Columbia by Avianca Airlines, Medellin, Columbia by WINGO Airlines and Mexico City by Aero Mexico.



Growth drivers for the region will come with increased airline capacity from LATAM Airlines (Lima, Peru), Wingo and Avianca (Bogota, Colombia), Wingo (Medellin, Columbia), COPA Airlines (Panama City, Panama) and Aero Mexico (Mexico City). Additionally, strong economic growth in select Latin American economies engender real demand and with improved regional connectivity, a natural cultural affinity and shorter travel distances, the region is a prime prospect for reaping strong results. Future opportunities for growth can be realized through additional airlift from Mexico and Brazil in 2026/2027 and an expanded hub connectivity via Panama and Colombia.

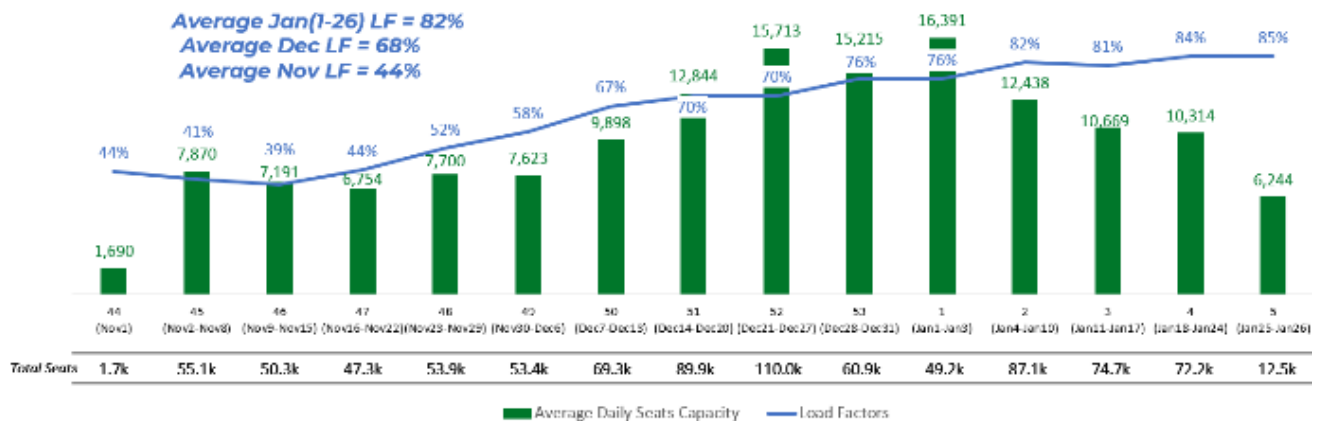
Strengthening airlift partnerships will be driven by support for airline route viability through cooperative marketing, while leveraging hub carriers such as COPA, Avianca, and Wingo will expand access to secondary markets.

## STRATEGIC AIRLIFT DEVELOPMENT

Ongoing strategizing and planning for airlift growth is yielding positive results as Latin America and the Caribbean capacity expands with demand, and the core source markets are bolstered for even more growth.

### OVERVIEW OF JAMAICA'S AIR SCHEDULE CAPACITY

#### MBJ Nov-Jan(MTD) Average Daily Seats Capacity and Load Factors by week number



Note: Seats are including both Arrivals and Departures  
 Source: OAG, ICA analysis, MBJ

The cumulative MBJ load factor was 82% in January, versus 68% in December and 44% in November. Capacity in the latter days of January was affected by winter storms in North America. The steady consistent increase across the reporting period is a positive indicator of the convergence of traveler demand with destination advertising.

#### MBJ January 2026 (MTD) Seats Capacity and Load Factors by Airline

**Average Jan MTD LF = 82%**  
**Top 10 carriers Jan MTD LF = 84%**



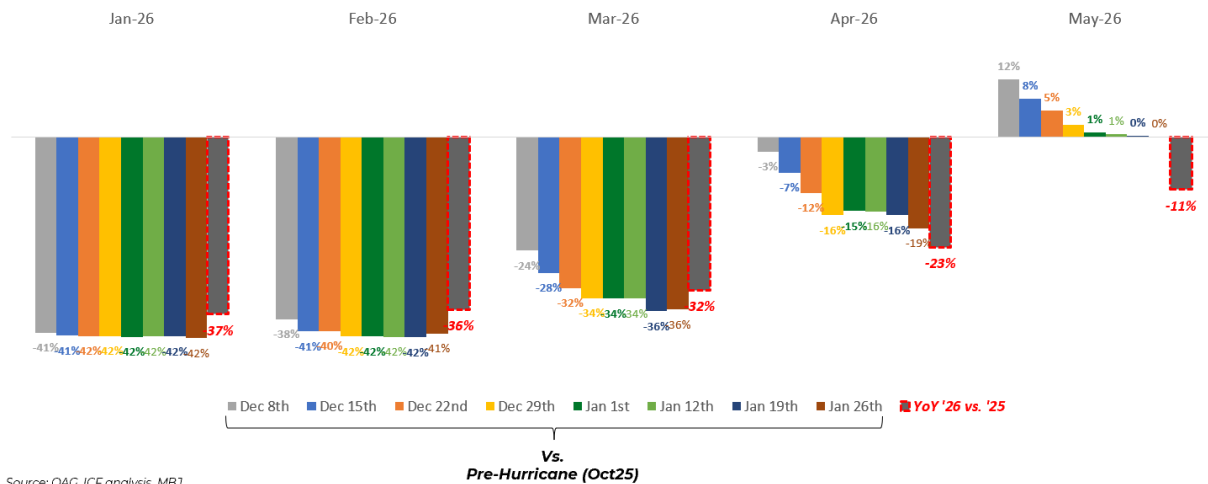
Note: Seats are including both Arrivals and Departures  
 Source: OAG, ICA analysis, MBJ

## STRATEGIC AIRLIFT DEVELOPMENT

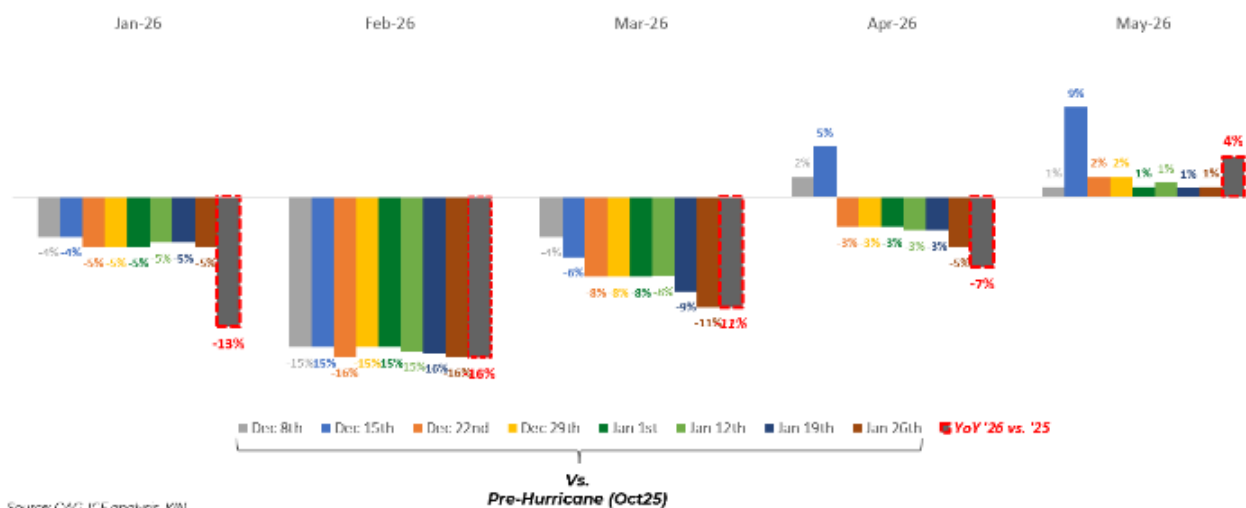
When considering seat capacity and load factor by airline, the largest MBJ carriers had produced an aggregate load factor of 84% for January 1-26, 2026.

The published OAG capacity variance at MBJ stabilized through February, continuing on a less negative trajectory from March through to May. The rise in May occurred because airlines had not published that far ahead by October 2025. Yet the published OAG capacity at KIN remained largely unchanged compared to the variances versus pre-storm from results previously published.

### OAG published schedules at various times compared to Pre-Hurricane schedules (Oct25) and YoY, MBJ



### OAG published schedules at various times compared to Pre-Hurricane schedules (Oct25), KIN



## STRATEGIC AIRLIFT DEVELOPMENT

Based on data as at January 26, published OAG capacity for MJB has decreased by 30% to 20% during the first four months of 2026 compared to 2025, with significant improvement expected from May onward. The decline in capacity is primarily due to the main American carriers American Airlines, JetBlue, Delta, SouthWest Airlines and United Airlines, although WestJet Airlines shows a year over year increase.

### OAG '26-'25 Year-over-Year published schedules comparison

Jamaica's Airports	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Kingston</b>	<b>-13%</b>	<b>-16%</b>	<b>-11%</b>	<b>-7%</b>	<b>4%</b>	<b>13%</b>	<b>6%</b>	<b>0%</b>	<b>-2%</b>	<b>-8%</b>	<b>-8%</b>	<b>-12%</b>
Europe	-7%	0%	0%	31%	38%	31%	38%	38%	31%	16%	8%	-13%
Lat Am and Caribbean	12%	3%	7%	3%	8%	10%	4%	3%	8%	4%	7%	-11%
Canada	2%	17%	-3%	-6%	-2%	-3%	-5%	-8%	-9%	-22%	-35%	-35%
USA	-23%	-28%	-19%	-14%	7%	15%	7%	-3%	-7%	-13%	-8%	-9%
<b>Montego Bay</b>	<b>-37%</b>	<b>-36%</b>	<b>-32%</b>	<b>-23%</b>	<b>-11%</b>	<b>-7%</b>	<b>-9%</b>	<b>-2%</b>	<b>5%</b>	<b>-18%</b>	<b>18%</b>	<b>24%</b>
Europe	11%	11%	2%	2%	14%	18%	6%	22%	16%	22%	-3%	-16%
Lat Am and Caribbean	-26%	-28%	44%	41%	39%	35%	20%	13%	3%	-11%	19%	5%
Canada	-34%	-42%	-41%	-40%	-2%	0%	1%	1%	-3%	-4%	25%	40%
USA	-44%	-40%	-37%	-25%	-17%	-11%	-13%	-5%	5%	-25%	20%	30%
<b>Ocho Rios</b>	<b>29%</b>	<b>14%</b>	<b>13%</b>	<b>3%</b>	<b>3%</b>	<b>0%</b>	<b>0%</b>	<b>-8%</b>	<b>-</b>	<b>14%</b>	<b>-6%</b>	<b>2%</b>
<b>All Airports</b>	<b>-30%</b>	<b>-30%</b>	<b>-26%</b>	<b>-18%</b>	<b>-7%</b>	<b>-1%</b>	<b>-5%</b>	<b>-1%</b>	<b>3%</b>	<b>-15%</b>	<b>9%</b>	<b>10%</b>

#### Disclaimer:

- Weekly OAG schedule may not fully reflect real-time operational decisions airlines make – many flight cancellations occur on short notice, often determined at outstations before aircraft are deployed to Jamaica.
- Certain airlines may not have released their full scheduled capacity, particularly for the last quarter of the year.

Source: OAG Analyzer schedules (data loaded as of January 26<sup>th</sup>, 2025)

## TARGETED STRATEGIC MARKETING MIX

In preparation for the winter travel season, global marketing efforts focused on the development of inspiring content that highlighted Jamaica's resilience and supported recovery, while sustaining audience engagement and retaining market share. This initiative leveraged the strong exposure generated through the Usain Bolt led "We Do Big Things" campaign and an ongoing influencer programme that continued to reinforce Brand Jamaica and keep the destination top of mind globally.





Messaging anchored in the “Positively Jamaica” theme was swiftly launched across digital channels to deliver a confident, uplifting message celebrating the country’s strength while shaping global perceptions and confirming that the destination was fully prepared to welcome visitors for the winter season.

Collectively, these integrated communications, advertising, and PR efforts shifted perceptions of Jamaica from disruption and uncertainty to resilience, preparedness, and forward momentum. The destination emerged from the recovery phase not only operationally ready, but positioned as a market demonstrating strong governance, coordinated recovery capability, and long-term investment stability, strengthening brand equity and reinforcing Jamaica’s positive outlook for sustained growth.

### **Technological Developments**

The JTB continues to leverage technology to enhance digital engagement and support strategic growth objectives. Current initiatives include AI chatbot optimization and dynamic content scraping of the VisitJamaica marketing website to ensure that served content remains up-to-date, relevant, and aligned with the organization’s marketing priorities.

Recent enhancements, such as a new website carousel feature, encourage in-window browsing while enabling measurement and reporting on link clicks and engagement. This functionality provides the JTB with opportunities to deploy advanced chatbot capabilities for promoting deals, supporting bookings and trip planning, and driving conversions at the regional content level. To further enhance user experience and boost consumer engagement, planned targeted email automation campaigns are being implemented to re-engage travellers post-visit and encourage repeat bookings. Additional AI-driven tools under consideration include itinerary builders integrated with select OTA, as well as interactive maps highlighting points of interest aligned with Jamaica’s marketing pillars. Collectively, these digital innovations are positioning the destination to better convert interest into bookings, strengthen traveller engagement, and reinforce Jamaica’s reputation as a digitally forward, visitor-ready destination.

## NEW ROOM STOCK

With the destination's room stock projected to ramp up to 100% availability by December 2026, the inventory of new rooms previously scheduled to come on stream during the period require a strategic plan for the post-2026 capacity upside, providing adequate preparations for campaigns and trade strategies to immediately capitalize on increased airlift and room stock, to avoid lag times between capacity return and demand activation.

NEW ROOMS AVAILABLE COMING ON STREAM			
PROJECTS	RESORT AREA	# OF ROOMS	STATUS
Courtleigh II [Wyndham Kingston]	Kingston	400	Under Construction
<b>1 Project</b>	<b>Kingston</b>	<b>400</b>	
The Garden Hotel	Mandeville/Southcoast	65	Open
<b>1 Project</b>	<b>Mandeville/Southcoast</b>	<b>65</b>	
AMA Villas	Montego Bay	5	Under Construction
Vista Ambassadors	Montego Bay	433	Under Construction
Unico 18oN 77oW	Montego Bay	451	Under Construction
Hard Rock Hotel & Casino	Montego Bay	1,100	Under Construction
Harmony Cove	Montego Bay	2,000	Planning Stage
Dreams Resort [AMResort Group]	Montego Bay	280	Planning Stage
Moon Palace The Grand Montego Bay at Success	Montego Bay	1,350	Under Construction
Rumpanions Villa	Montego Bay	4	Under Construction
The Pinnacle	Montego Bay	534	Under Construction
<b>10 Projects</b>	<b>Montego Bay</b>	<b>6,157</b>	
Grand Palladium	Negril	950	Refurbishing/Expansion
Lime Acres	Negril	10	Under Construction
Negril Footeprints	Negril	30	Open
Viva Wyndham	Negril	1,000	Planning Stage
<b>4 Projects</b>	<b>Negril</b>	<b>1,990</b>	
Bahia Principe	Ocho Rios	1,000	Refurbishing/Expansion
Beaches Runaway Bay [Jewel Runaway Bay]	Ocho Rios	266	Refurbishing/Expansion
Bessa on the Rocks	Ocho Rios	7	Under Construction
Royalton Chic Paradise Cove Resort & Spa	Ocho Rios	120	Under Construction
Sandal Royal Dunn's River	Ocho Rios	300	Under Construction
Secrets Resort [AMResort Group]	Ocho Rios	700	Under Construction
Palm Beach Runaway Bay	Ocho Rios	150	Under Construction
<b>7 Projects</b>	<b>Ocho Rios</b>	<b>2,543</b>	

## NEW ROOM STOCK



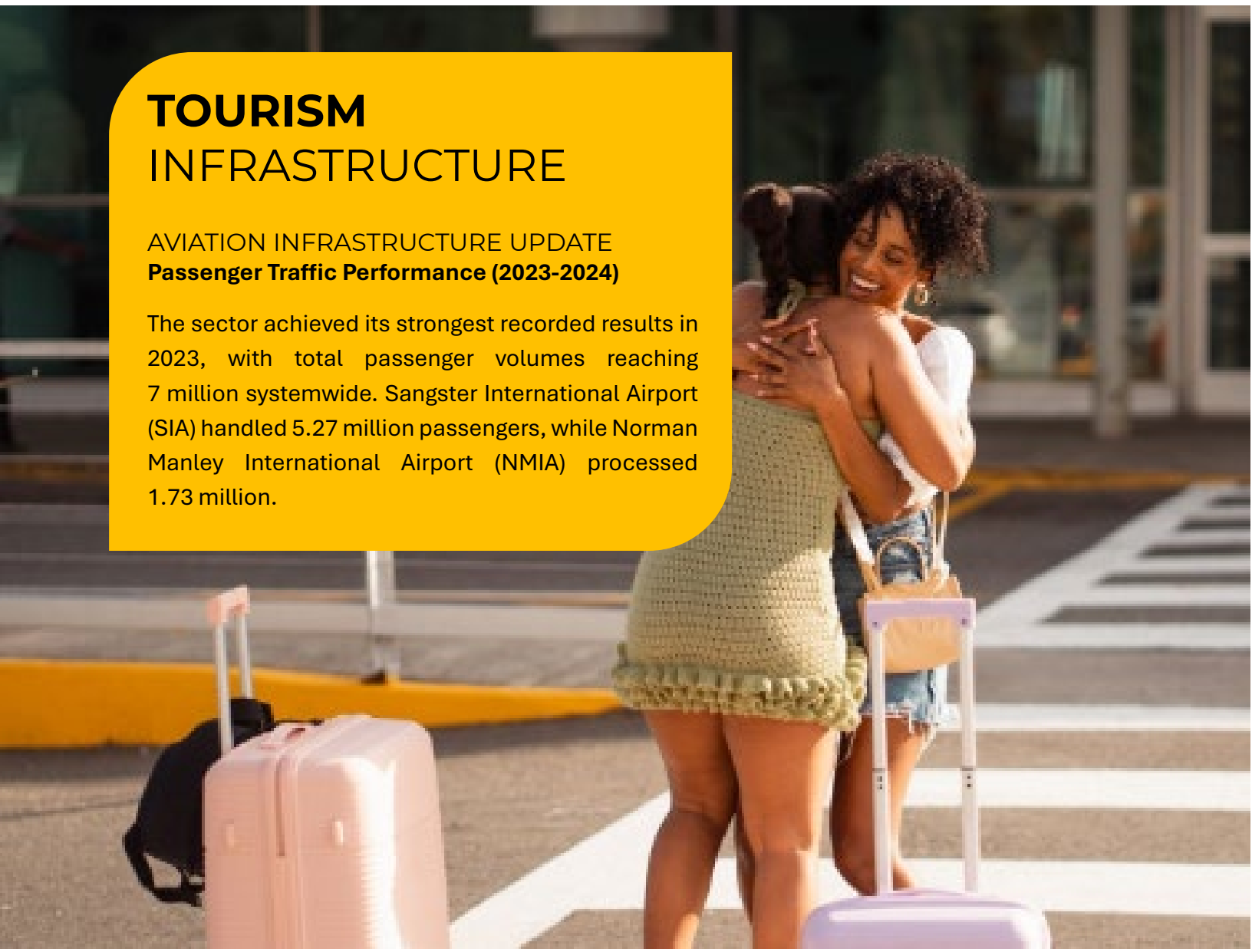
Jamaica remains a strong destination for investors in the accommodation subsector, driven by a deliberate strategy to expand room inventory, against projected increases in airlift capacity and rising demand from new and emerging markets.

Building on an already impressive portfolio of accommodation options, the destination will focus on expanding its luxury offerings. This aligns well with the growing global demand for curated experiences at the high-end. Investor confidence in Jamaica's tourism brand is evidenced by continued foreign direct investment interests. These interests reinforce the commitment and strength of the destination's value proposition and stable return on investment potential, all long-term confidence markers stakeholders place on the nation's tourism sector.

## TOURISM INFRASTRUCTURE

### AVIATION INFRASTRUCTURE UPDATE **Passenger Traffic Performance (2023-2024)**

The sector achieved its strongest recorded results in 2023, with total passenger volumes reaching 7 million systemwide. Sangster International Airport (SIA) handled 5.27 million passengers, while Norman Manley International Airport (NMIA) processed 1.73 million.



## AVIATION INFRASTRUCTURE UPDATE

### **Passenger Traffic Performance (2023-2024)**

In 2024, passenger activity softened due to several external factors. Total arrivals and departures fell to approximately 6.8 million, representing a 2% decline compared with 2023. SIA recorded 5.1 million passengers, a 3% reduction, making it the airport most affected by the year's disturbances. Contributing factors included:

- Adverse U.S. travel advisories, impacting demand from Jamaica's primary source market
- Hurricane Beryl, which created operational and market disruptions
- The U.S. election cycle, historically associated with shifts in international travel behavior

These conditions collectively produced a temporary "reset" in the country's aviation and tourism growth trajectory.

### **Early 2025 Trends**

Entering 2025, Jamaica's aviation industry remained in a period of gradual recovery, with traffic growth improving due to favourable travel advisory changes and a calendar of major sporting and entertainment events that supported demand. By mid-year, the sector had begun to re-establish a positive growth trend.

This progress reversed sharply after the widespread disruption caused by adverse weather across key tourism zones and significantly impacted airport catchment performance - particularly at SIA. The event produced a shock to aviation activity comparable in scale to the downturn experienced during the 2020 COVID-19 pandemic, interrupting the previously anticipated return to 2023 peak levels.

### **Revised Traffic Outlook (2025–2026)**

Prior to October 2025, Jamaica had been projected to reach 6.9 million passengers in 2025, supported by strengthening international arrivals. Following the storm, passenger projections, especially for SIA, materially downgraded due to extensive damage to hotel infrastructure within the airport's primary tourist catchment.



## Revised Forecasts

### **Sangster International Airport**

**2025:** 4.3 million passengers

**2026:** 4.1 million passengers

### **Norman Manley International Airport**

Projections remain stable  
(minimal hurricane-related damage)

Operational recovery timelines reflected the extent of the disruption. NMIA reopened for relief flights on October 29 and resumed commercial operations the following day. SIA reopened operational sections for relief movements on October 30 and reintroduced commercial service on November 1.

## Regional Airport Developments

Despite broader sector challenges, Ian Fleming International Airport (IFIA) continued to demonstrate positive momentum. The airport began receiving American Airlines service from Miami in February 2024, initially twice weekly. Strong route performance led to expansions, with daily service implemented and additional twice-daily Sunday flights scheduled during peak periods between December 18 and January 5.

Overall, despite the recent natural disasters and global travel disruptions altering near-term passenger volumes, Jamaica's aviation sector remains grounded in strong long-term fundamentals. Demand from the U.S. market, which drives the majority of inbound travel, continues to provide a resilient foundation for recovery. The most significant short-term variable remains the pace of hotel reconstruction in the Montego Bay tourism corridor, which directly influences SIA's throughput.

With NMIA and IFIA showing operational stability and the medium-term tourism outlook remaining positive, the sector continues to justify ongoing infrastructure investment and expansion planning to support future growth.

## UTILITIES

In November 2025, the Government of Jamaica under-took an accelerated national recovery programme aimed at stabilizing essential services and restoring economic activity. Substantial progress had been achieved by late December 2025 into early January 2026, supported by targeted financing, priority infrastructure interventions, and coordinated public- and private-sector mobilization.

### Electricity Sector Recovery

Restoration efforts advanced steadily throughout the final quarter of 2025. By mid-December, approximately 84% of Jamaica Public Service (JPS) customers had electricity restored, increasing to 90% by early January 2026. A US\$150 million loan to JPS provided critical liquidity to expedite grid repairs, helping the utility avoid prolonged outages that could have extended into late 2026. Recovery operations deployed more than 300 pieces of equipment and approximately 470 line workers, supplemented by overseas technical support. Priority was placed on restoring electricity to hospitals, critical facilities, and high-demand commercial zones. In parallel, the government directed JPS to assess long-term grid resilience strategies, including the potential introduction of underground transmission and distribution infrastructure in high-risk corridors.

### Water Supply Restoration

The National Water Commission (NWC) demonstrated strong operational responsiveness by rapidly restoring services to customers. Within three days of the national “all-clear,” the agency had re-established water access to approximately 80% of its customer base through the deployment of generators to key facilities, including Martha Brae, Logwood, and the Bogue system.

To supplement plant-level recovery, more than 100 private water trucks were activated to service communities experiencing extended disruptions, particularly those still without power. Longer-term stabilization is being supported by a J\$3.25 billion, two-phase, four-to-six-month investment plan focused on repairing raw water pipelines, replacing or upgrading generators, and addressing other mechanical deficiencies exposed during the event.

## UTILITIES



### National Road Infrastructure

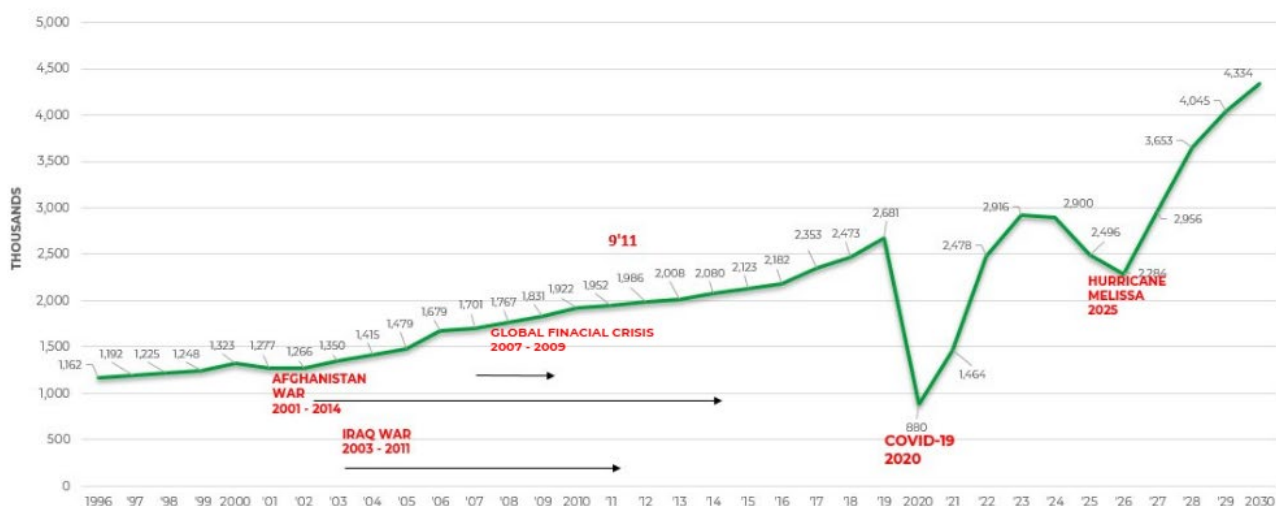
Road clearance and accessibility formed the initial focus of the post-disaster operations. Primary, secondary, and tertiary corridors were reopened on a priority basis, especially across the most affected western parishes—Westmoreland, St. Elizabeth, St. James, Hanover, and Trelawny.

The government subsequently announced a J\$5 billion allocation for emergency road and bridge rehabilitation. Planned works include slope stabilization, drainage improvements, and other climate-resilient upgrades intended to reduce vulnerability in future events. To support the scale of required interventions, an additional J\$200 million was committed to procuring heavy equipment locally, complemented by international support to secure machinery required for ongoing debris management and reconstruction.

## GROWTH FORECAST

Tourism recovery can no longer be viewed as a linear process. With successive bouts of disruption of various nature, the path forward depends on decisive action, strategic investment and market diversification. A V-shaped disruption curve is consistent with post-shock dynamics; once travel barriers and confidence constraint ease, demand and earnings will rebound in good time—much as we recorded post-COVID, when air traffic and international arrivals accelerated beyond 2019 numbers. A similar trajectory is projected post-Melissa, provided airlift and room stock inventory align with market activation.

### STOPOVER ARRIVALS TO JAMAICA (1996-2030)



While capacity constraints will temper short-term growth, the opportunity to reshape the visitor mix -particularly through Latin America – is transformative.

Jamaica remains well-positioned due to strong brand equity, cultural appeal and proximity to the Americas, but competition for attention and share of voice has intensified. With access to only 70% of air seats and 70% of room stock through March 2026, recovery will be uneven until demand normalization. This constraint underscores the push to front-load marketing and demand creation to:

- Secure early bookings
- Protect market share
- Maintain airline and trade confidence
- Avoid displacement by competing destinations

With disciplined execution, front-loaded demand creation, and sustained airline partnerships, Jamaica can achieve full tourism recovery by December 2027, stronger, more diversified and more resilient than before.

	Total Visitor Arrivals	% Change	Estimated Gross Revenue	% Change	
			US\$M		
2025	3,740,731	-9.9%	3,794.1	-12.5%	Impact of Melissa
2026	3,246,111	-13.2%	2,634.7	-30.6%	Resilience & Recovery
2027	3,785,500	16.6%	3,350.3	27.2%	Growth
2028	4,343,327	14.7%	4,044.8	20.7%	Growth
2029	5,324,199	22.6%	5,335.7	31.9%	Growth

## INVESTOR CONSIDERATIONS

Overall, while Jamaica faces significant short-term headwinds due to an unprecedented series of natural disasters, the country retains a foundation of financial stability, continued remittance inflows, multilateral support, and an economy positioned for gradual recovery.



## INVESTOR CONSIDERATIONS

For investors, the reconstruction period is likely to generate increased demand for capital, materials, and services, creating opportunities across infrastructure, housing, agriculture modernization, and climate-resilient development. The medium-term outlook, although moderate, reflects a pathway toward stabilization and renewed growth as the country rebuilds and key economic sectors regain momentum.

On conclusion of FITUR 2026, Minister of Tourism, The Hon. Edmund Bartlett told Breaking Travel News outlet -

**“We are inviting investment ...to accelerate resilient infrastructure and a reimagined tourism product. Resilience is now the foundation of investor confidence and community protection.”**

Jamaica is executing a coordinated recovery strategy designed to rapidly restore hotel capacity, strengthen workforce readiness, deepen local value creation, and accelerate demand rebuilding. At the same time, the Government is advancing a diversified investment agenda spanning hotels, airports, and new destination corridors, supported by its growing role as a global leader in tourism resilience.

### **Accelerating Hotel Reopenings**

Jamaica is working with major international hotel groups to compress reopening schedules for properties still offline, particularly in key resort areas.

Key strategic actions include:

- Mobilising skilled labour to support faster reactivation of major properties.
- Enhancing import logistics and administrative facilitation to reduce reopening bottlenecks.
- Coordinating follow-up investor and operator visits to confirm property-level reopening timelines and assess expansion opportunities.

Several partners have agreed to review earlier opening possibilities, and phased property returns are expected from mid-year through year-end, supporting employment and stabilizing tourism earnings.

### **Strengthening Local Value Capture**

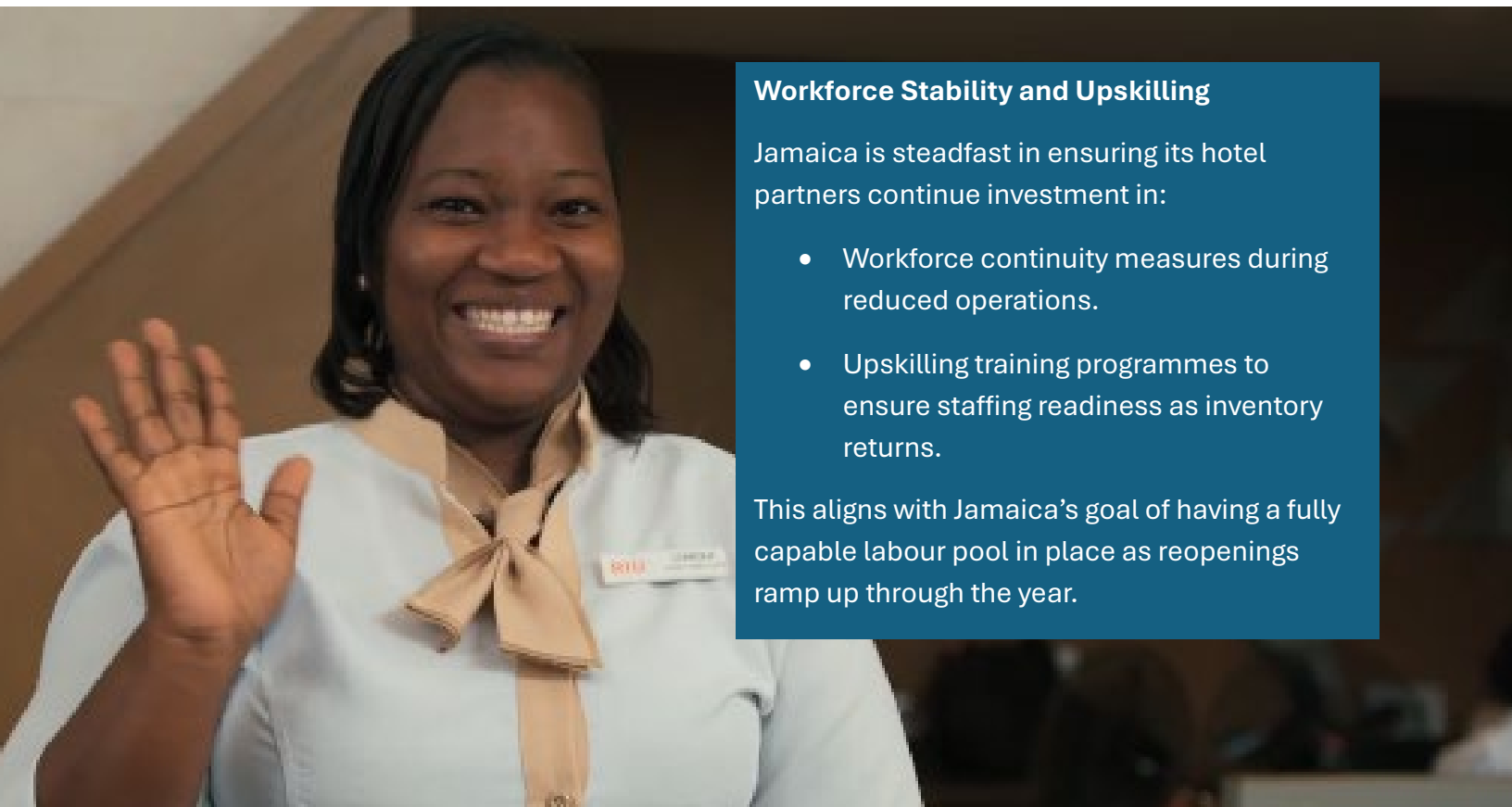
Jamaica advanced its Local First strategy, targeting higher domestic procurement and stronger tourism linkages. Jamaica is supporting operators to expand engagement with local suppliers to retain more of the tourism dollar within communities. This initiative is expected to increase economic resilience and reduce supply chain vulnerabilities for investors.

### **Workforce Stability and Upskilling**

Jamaica is steadfast in ensuring its hotel partners continue investment in:

- Workforce continuity measures during reduced operations.
- Upskilling training programmes to ensure staffing readiness as inventory returns.

This aligns with Jamaica's goal of having a fully capable labour pool in place as reopenings ramp up through the year.



### **Coordinated Airlift and Market Recovery**

With supply gradually returning, Jamaica secured stronger alignment with major tour operators to rebuild demand.

Commitments include:

- Enhanced cooperation on digital marketing, European market visibility, and confidence-building campaigns.
- Exploration of greenfield hotel investments, particularly near international gateways.

This integrated supply-demand strategy positions Jamaica for a steady recovery in occupancy as room inventory comes back online.

### **Broader Infrastructure & Destination Investments**

Beyond hotels, Jamaica is set on advancing investor discussions on:

- Airport modernization and development, including opportunities in multiple parishes.
- New tourism development zones in eastern and southern communities, consistent with a national strategy to diversify the tourism footprint.

This expands the investment pipeline into infrastructure, transportation, and community-linked tourism, supporting long-term sector transformation.

### **Global Leadership in Tourism Resilience**

Jamaica reinforced its position as a global centre for tourism resilience and recovery planning, highlighting stability, disaster-response discipline, and its leadership role in shaping international resilience frameworks.

This strengthens investor confidence by framing Jamaica as a jurisdiction with proven crisis-management capability and long-term sector vision.

Jamaica is executing a disciplined, partnership-driven recovery strategy that restores hotel capacity, strengthens demand channels, and expands investment opportunities across infrastructure and new development zones. The country's proactive coordination with global operators and its resilience leadership position Jamaica as a stable, opportunity-rich destination for medium- to long-term investment.