

CAYMAN  ISLANDS

GRAND CAYMAN | CAYMAN BRAC | LITTLE CAYMAN



Tourism: State of the Industry and the Impact of Homesharing

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STATE OF THE CAYMAN ISLANDS TOURISM INDUSTRY

AGENDA

1. Strategic Overview
2. Tourism Performance
3. Airbnb
4. Tourism Tax Collection Report & Reinvesting into our growing industry



DEPARTMENT OF TOURISM
STRATEGIC OVERVIEW

VISION

Responsibly lead the tourism industry and position the Cayman Islands as the warm weather destination of choice

MISSION

Attract and retain visitation to the Cayman Islands by developing and implementing sustainable policies and initiatives in collaboration with all stakeholders for the benefit of our people

2019 MACRO TOURISM PRIORITIES

Global Brand Transition and Comms

Deeper Industry Partnerships

National Tourism Plan Execution

Aviation Strategy

Business Intelligence and Reporting

Europe & China

Governance & Compliance

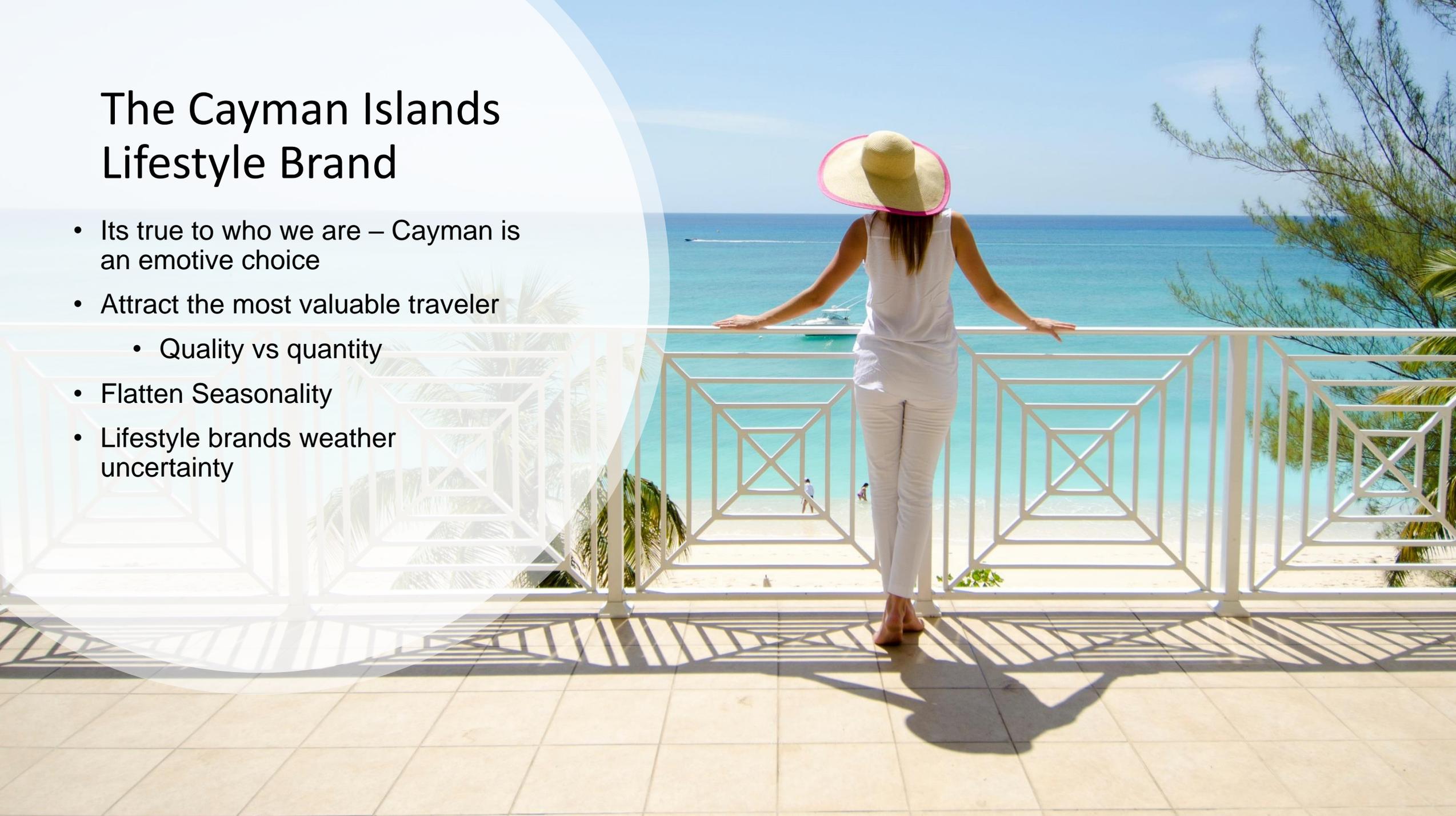
Deeper Understanding of Tourism Impact

- NATIONAL REPORTING MECHANISM
- Need for true measurement of the economic impact of tourism.
- Measuring the impacts of tourism and what it truly means to our economy.
- Solutions to be Explored:
 - Tourism Satellite Accounts
 - More Research Reports available to Tourism partners
 - Expansion of Cayman Islands Business Intelligence Website Report



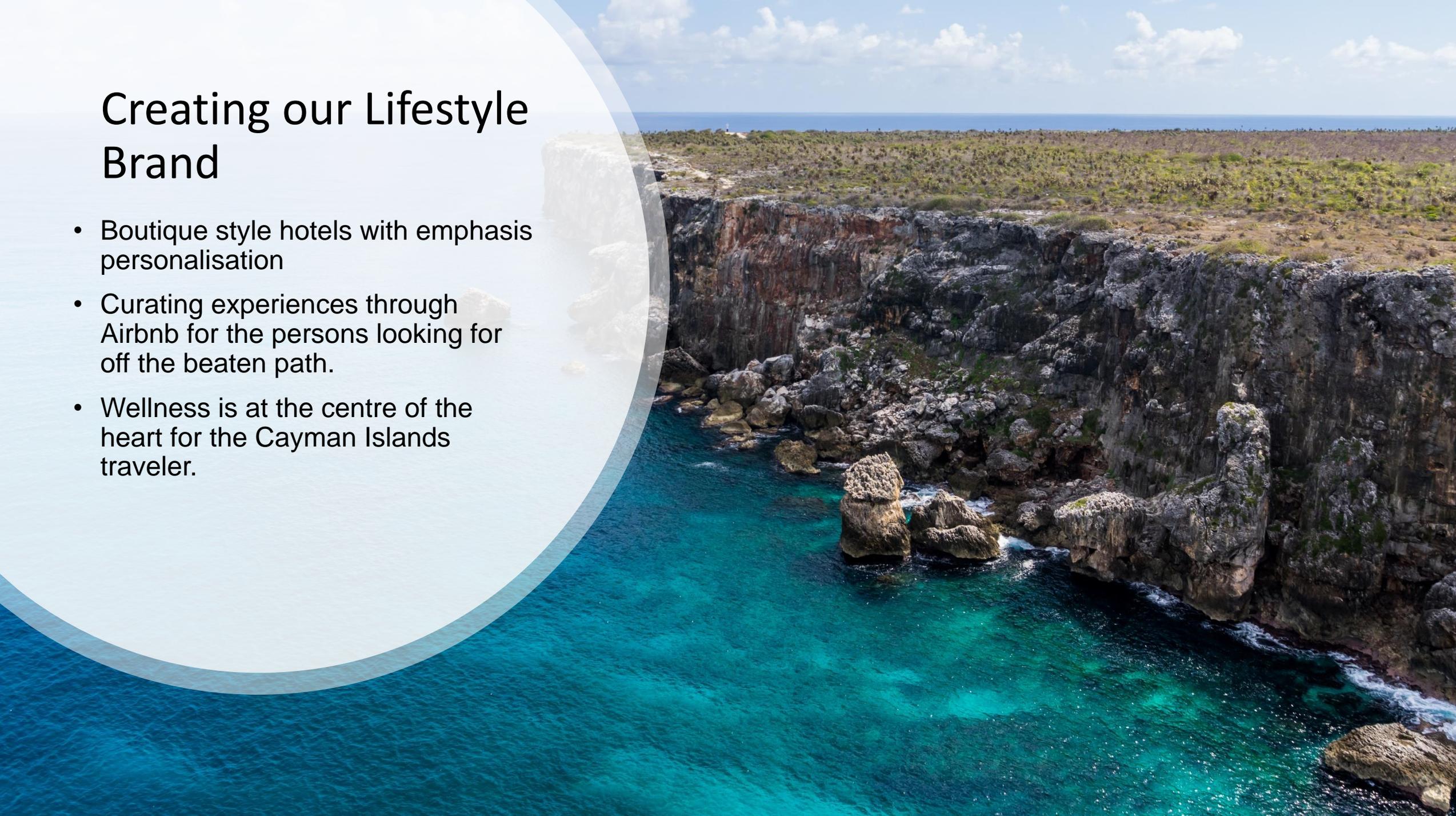
The Cayman Islands Lifestyle Brand

- Its true to who we are – Cayman is an emotive choice
- Attract the most valuable traveler
 - Quality vs quantity
- Flatten Seasonality
- Lifestyle brands weather uncertainty



Creating our Lifestyle Brand

- Boutique style hotels with emphasis personalisation
- Curating experiences through Airbnb for the persons looking for off the beaten path.
- Wellness is at the centre of the heart for the Cayman Islands traveler.





HOW IS TOURISM DOING?

CAYMAN ISLANDS TOURISM PERFORMANCE 2018



TOTAL VISITOR SPEND 2018

US\$880.1M **12.5%**

AVERAGE SPEND

STAYOVER US\$236.9 / CRUISE US\$115.6

(PER PERSON / PER NIGHT)

(PER PERSON)

IN TOURISM TAX COLLECTED

KY\$33.6M **KY\$8M**

TOTAL VISITATION



2.4m

GROWTH
11%↑

BEST YEAR IN RECORDED HISTORY

STAYOVER GROWTH



10.7%



50K+
STAYOVER VISITORS
IN A SINGLE MONTH FOR THE
FIRST TIME: MARCH & DECEMBER

CRUISE GROWTH



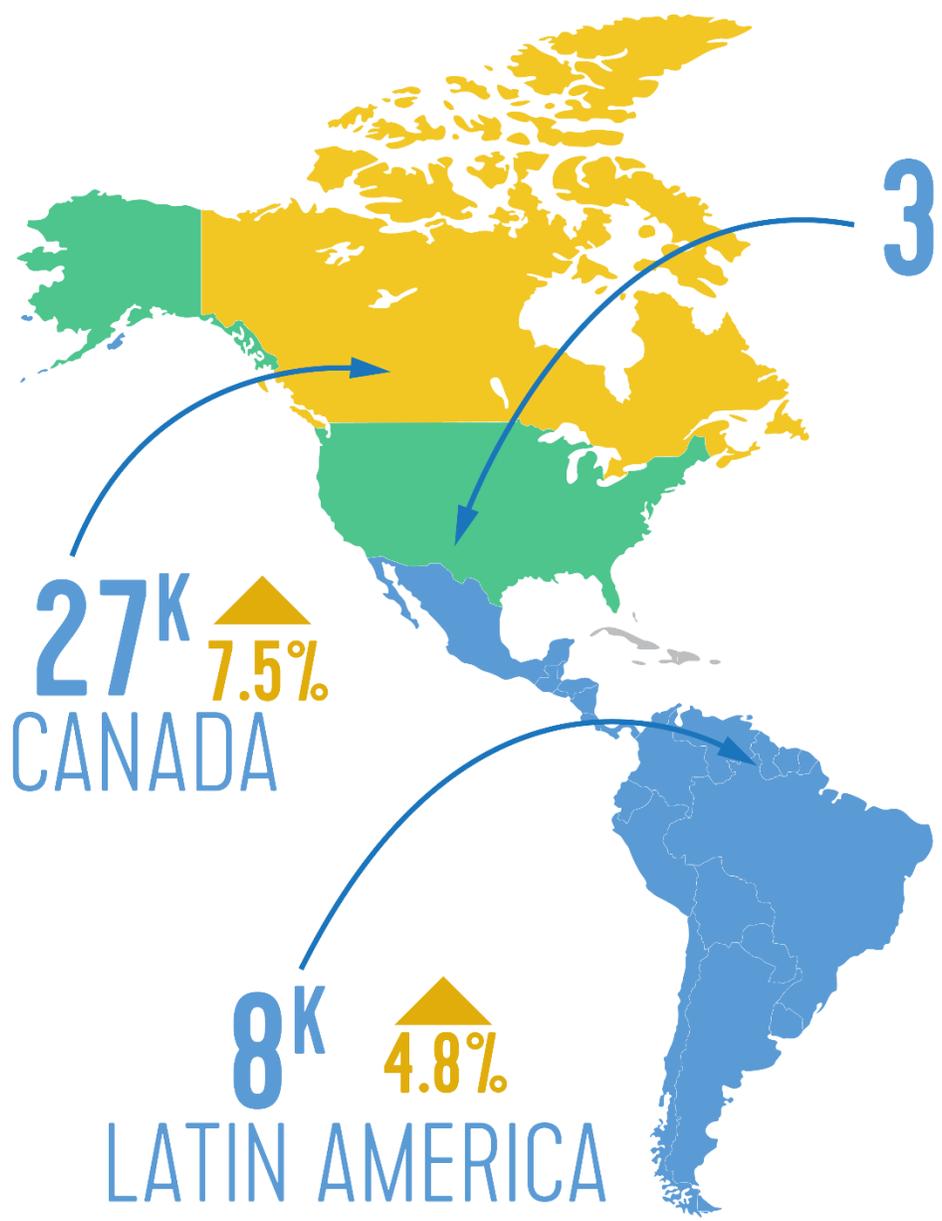
11.1%

4 OF THE 10 BEST MONTHS IN
HISTORY WERE IN 2018



MARCH
DECEMBER
JULY JUNE

RECORD BREAKING ARRIVALS



385^k **13.0%**
USA

27^k **7.5%**
CANADA

8^k **4.8%**
LATIN AMERICA



CAYMAN ISLANDS TOURISM PERFORMANCE

January – July 2019

JULY 2019

STAYOVER

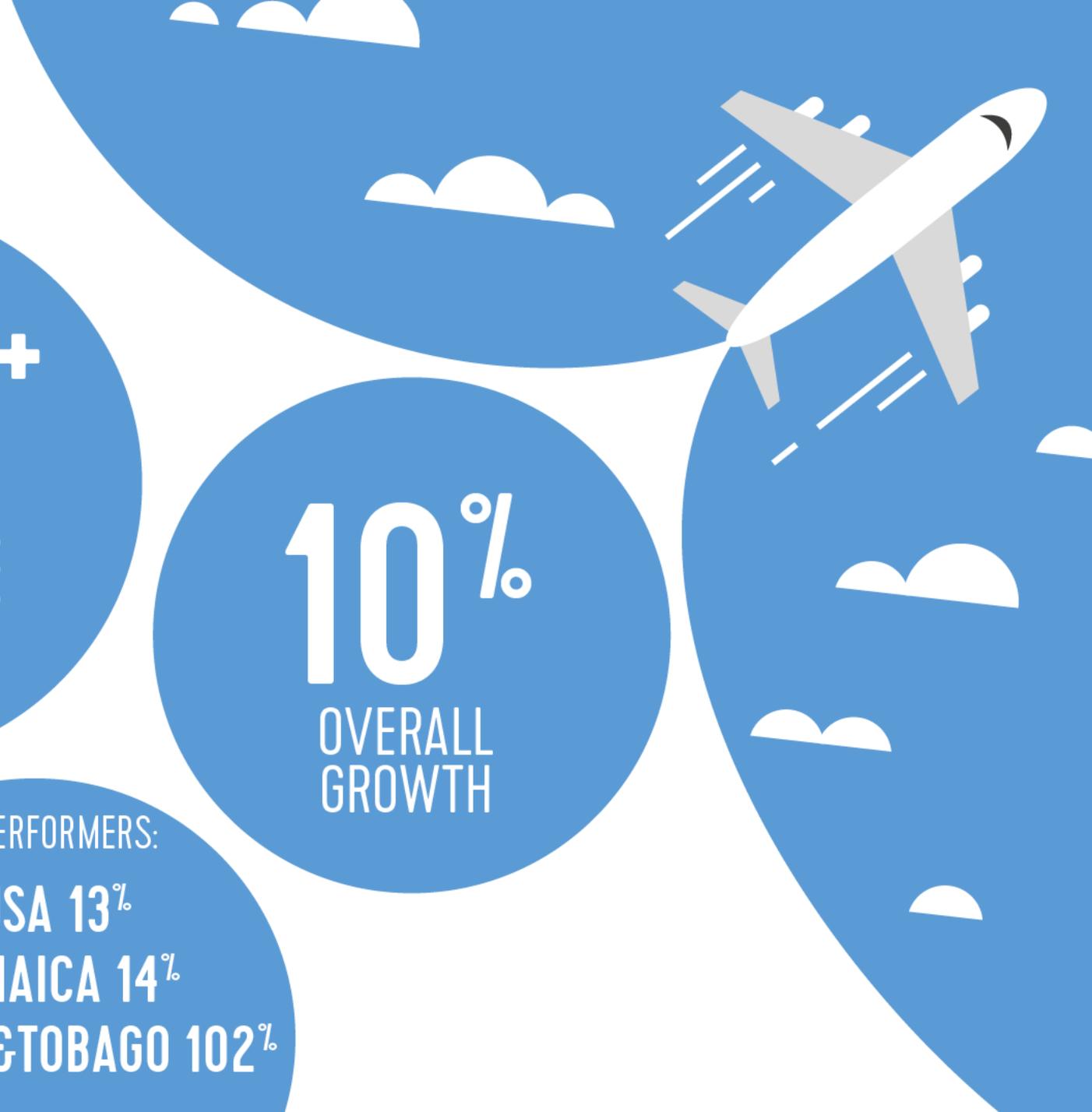
BEST JULY
IN RECORDED
HISTORY

50k+
FIRST TIME
IN JULY

10%
OVERALL
GROWTH

JULY WAS THE BEST
SUMMER MONTH IN
RECORDED HISTORY

TOP PERFORMERS:
USA 13%
JAMAICA 14%
TRINIDAD & TOBAGO 102%



2019 YEAR TO DATE STAYOVER



332,294

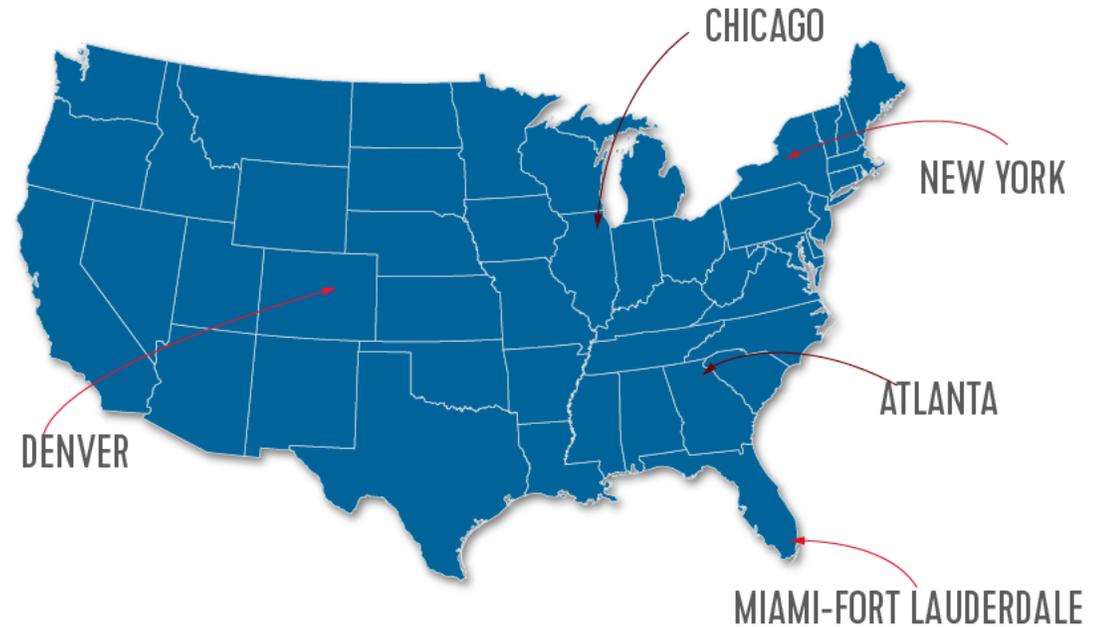
STAYOVER VISITORS IN THE FIRST SEVEN MONTHS OF 2019

THIS IS THE HIGHEST NUMBER OF STAYOVER VISITS FOR THE FIRST SEVEN MONTHS IN RECORDED HISTORY (SURPASSING JAN-JUL 2018 BY 11%).

TOP PERFORMERS:



TOP PERFORMING DMA'S WITHIN THE USA



THE DESTINATION HAS WELCOMED OVER **40,000 STAYOVER VISITORS** FOR EACH OF THE LAST EIGHT MONTHS

Before the last eight months, the destination has never welcomed over 40,000 visitors for more than two consecutive months.



DESTINATION ACCOLADES

2019



- April 2019
 - Best Airline in the Caribbean, Cayman Airways
 - Best Specialty & Leisure



Best Caribbean Islands to visit in 2019

April 2019 - # 1 The Cayman Islands are as sophisticated, well-developed and easy-to-explore a destination as there is in the Caribbean right now — and that's why it's gotten the number one slot for 2019.

 Caribbean
Journal

SEVEN MILE BEACH WINS 2019 TRIPADVISOR TRAVELERS' CHOICE AWARD FOR BEACHES

- Ranks #4 best beach in the Caribbean
- **Grand Cayman, 26 February Month, 2019** – Seven Mile Beach has been recognized as **#4** winner in the 2019 TripAdvisor Travelers' Choice® awards for Beaches. TripAdvisor has recognized 352 beaches around the world and winners were determined based on the quantity and quality of traveler reviews and ratings for beaches on TripAdvisor, gathered over a 12-month period.





TAKING CAYMAN BEYOND THE BEACH

CAYMAN
ISLANDS 

Spreading the Impact of Tourism

District	Hotel	Apartment	Guest House	Total
West Bay	300	835	97	1,232
North Side	0	266	418	684
George Town	1,986	1,618	189	3,793
East End	300	272	97	669
Bodden Town	0	86	100	186
Cayman Brac	52	59	114	225
Little Cayman	78	43	41	162
Total	2,716	3,179	1,056	6,951

The primary objectives for the Eastern districts and the Sister Islands within the National Tourism Plan are:

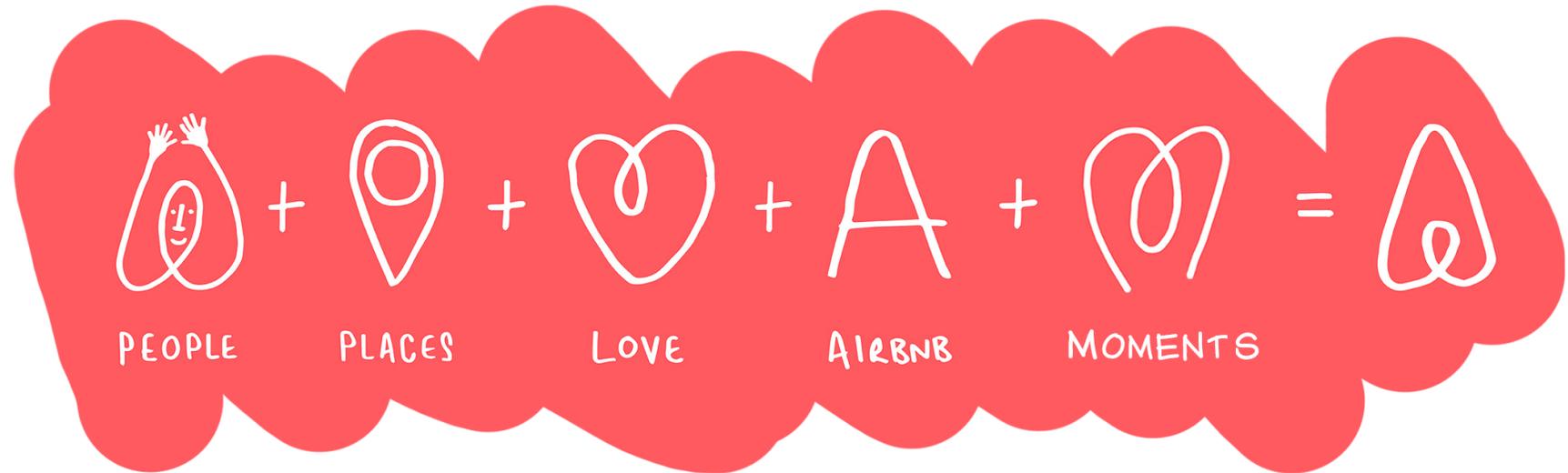
- **To sustainably grow visitor numbers**
- **Improve awareness, Caymanian Entrepreneurial participation and Job Creation**



airbnb

How does Airbnb fit into this picture?

#3 Top
Caribbean
Destinations
for 2019,
according to
Air Bnb.



- 100% increase in bookings over last year.
- www.usatoday.com

BEDROOM STOCK

BEDROOMS

<u>2017</u>	<u>2018</u>	<u>2019</u>
6,027	6,524	6,951

BEDS

<u>2017</u>	<u>2018</u>	<u>2019</u>
8,649	9,312	9,838

BED PLACES (CAPACITY)

<u>2017</u>	<u>2018</u>	<u>2019</u>
17,436	19,198	20,505

AS AT 31 AUGUST 2019

APARTMENT

BETWEEN 2015 & 2019
688 BEDROOMS

+ 28%▲

GUEST HOUSE

BETWEEN 2015 & 2019
426 BEDROOMS

+ 68%▲

HOTEL

BETWEEN 2015 & 2019
573 BEDROOMS

+ 27%▲





Tourism Tax + Strategic Activities

=

**A healthy and prosperous
tourism industry**

The Department of Tourism (DoT) acts as a collection agency of:

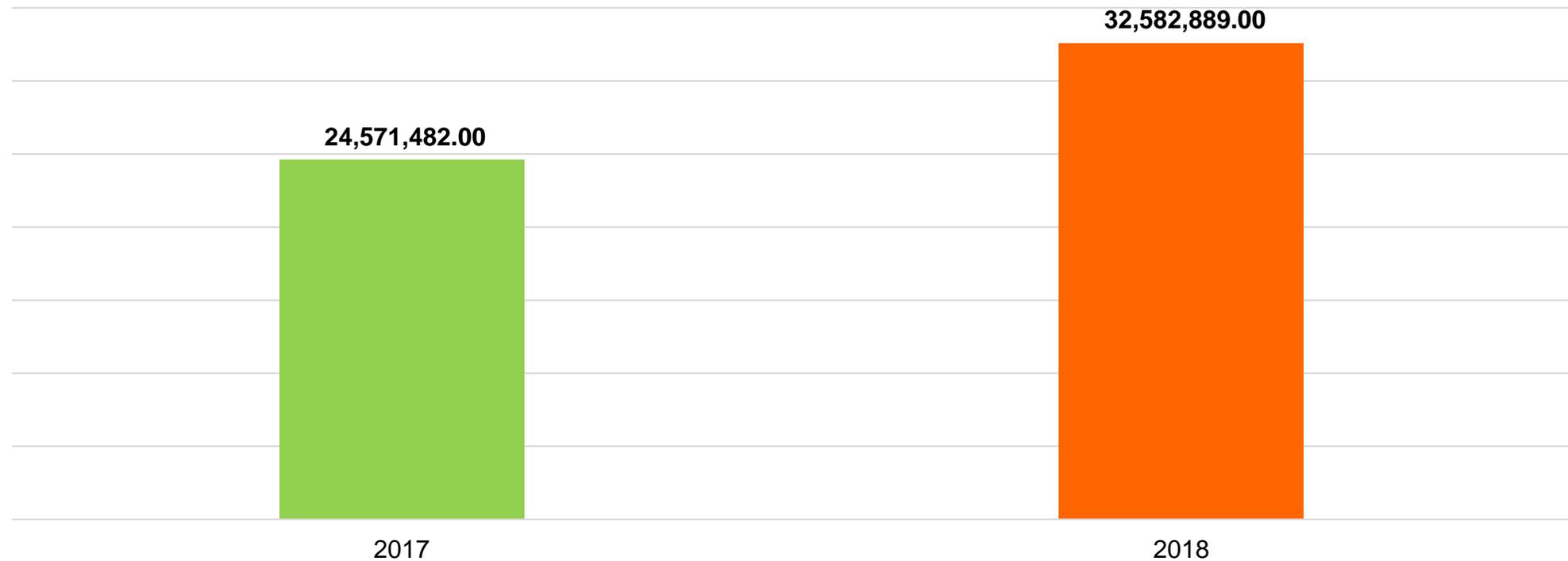


Tourism Accommodation, Timeshare Taxes & Hotel License for the Cayman Islands Government. The revenue collected does not belong to the department neither is it used to offset departmental expenditure.

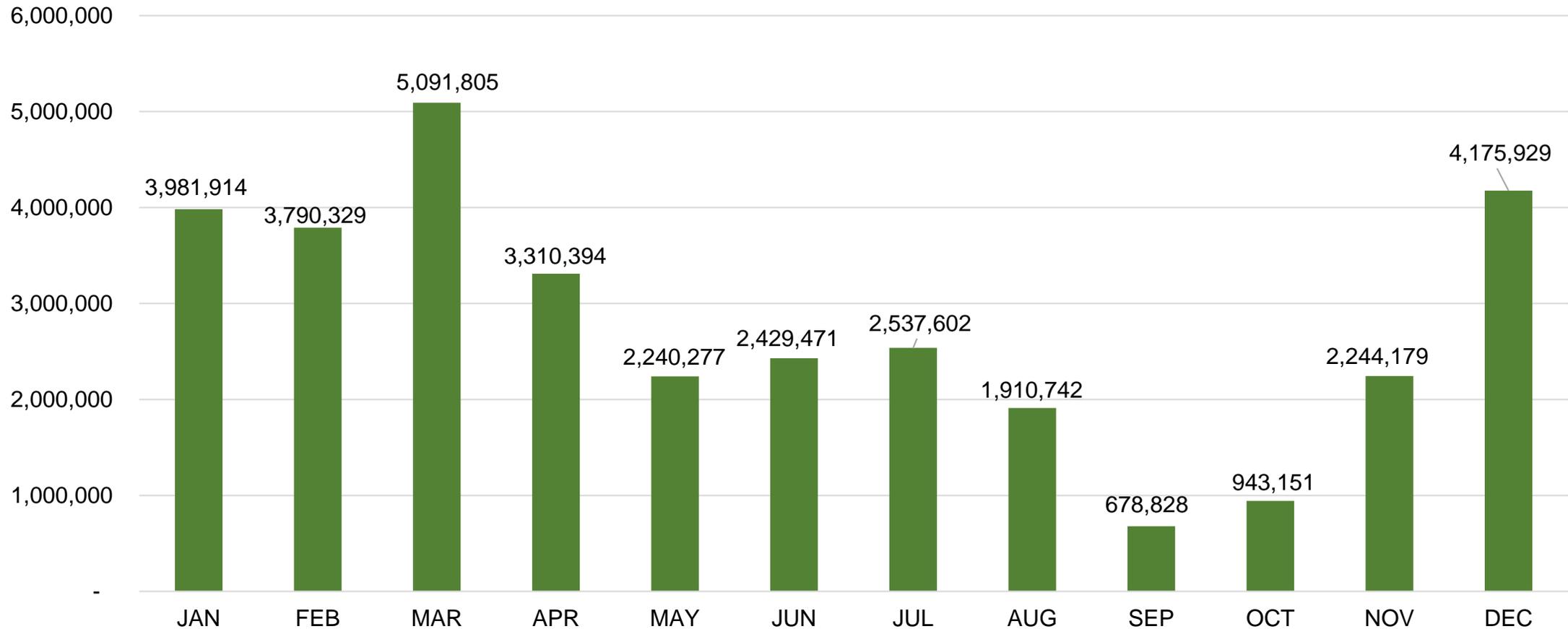


Tourist Accommodation Taxes (TAT) account for 97% of total revenue collected by DoT while Timeshare Taxes (TST) account for 2% for the period 1 January 2018 to 31 December 2018. The remaining 1% is for Hotel License Fees Collected

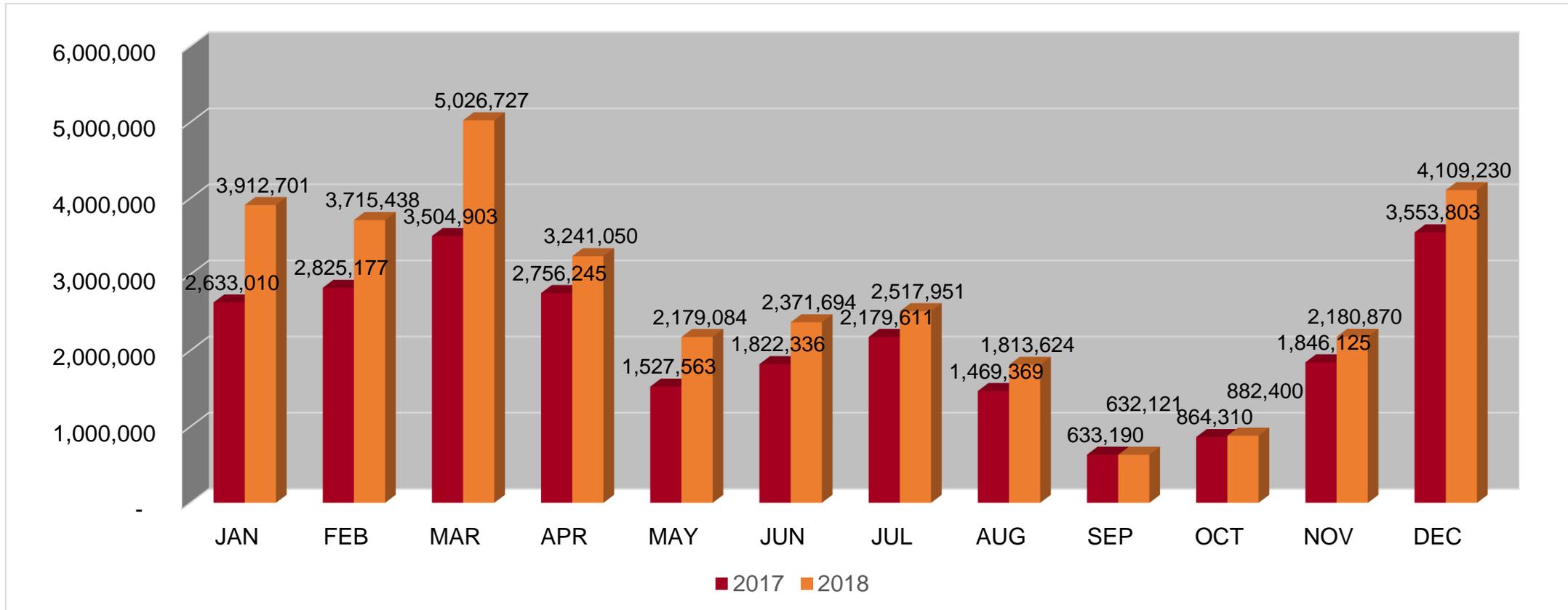
TOURIST ACCOMMODATION TAX COLLECTION 2017 vs 2018 (Calendar Year)



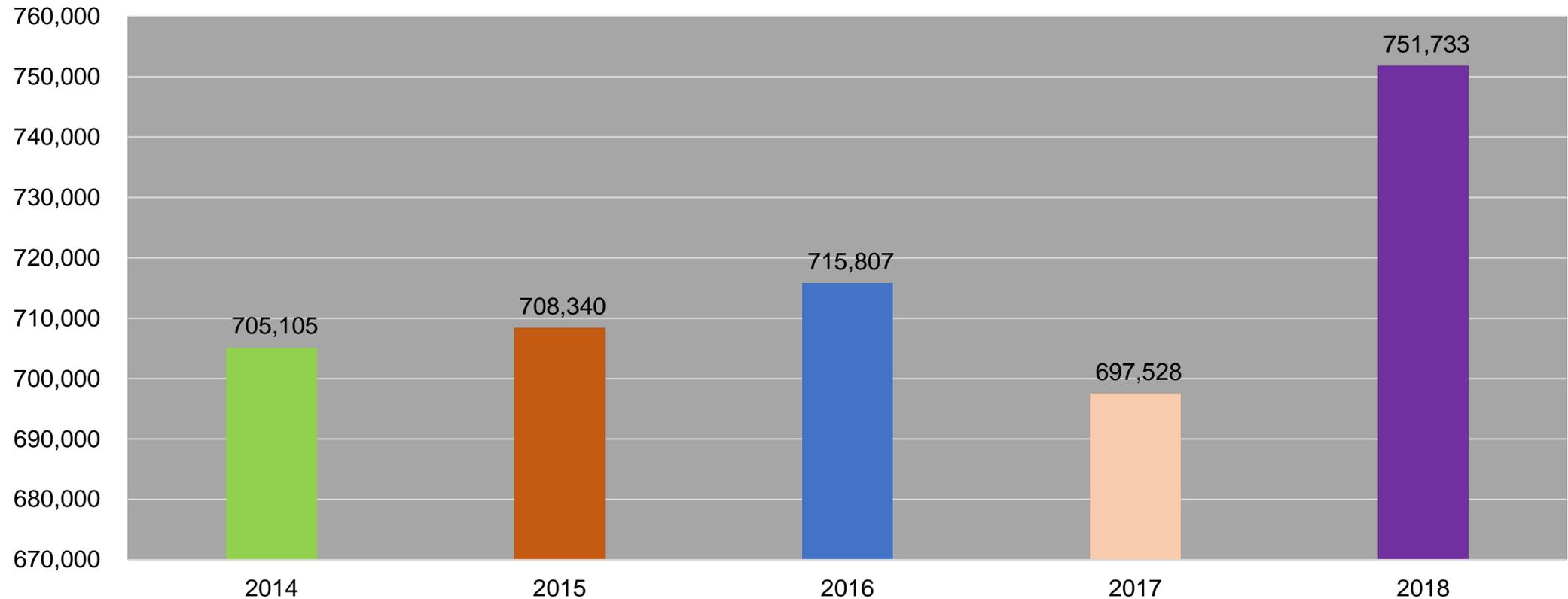
TOURIST ACCOMMODATION TAX 2018



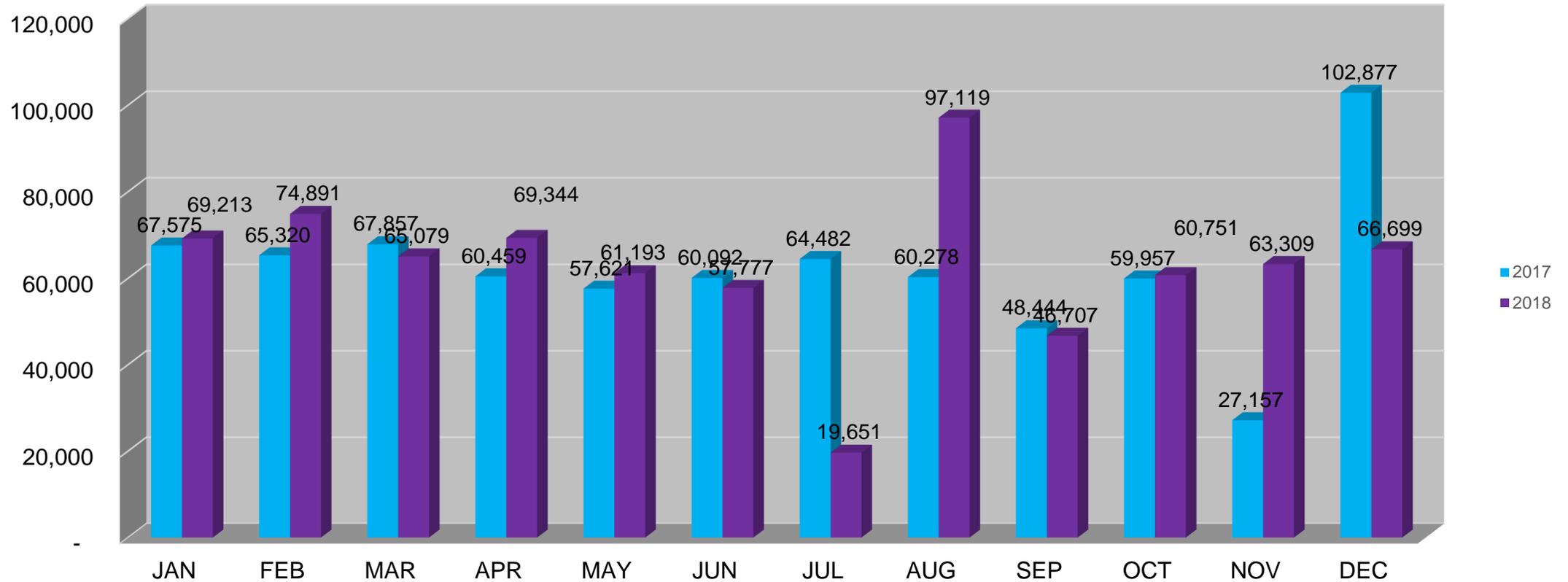
TOURIST ACCOMMODATION TAX 2017 vs 2018 (Calendar)



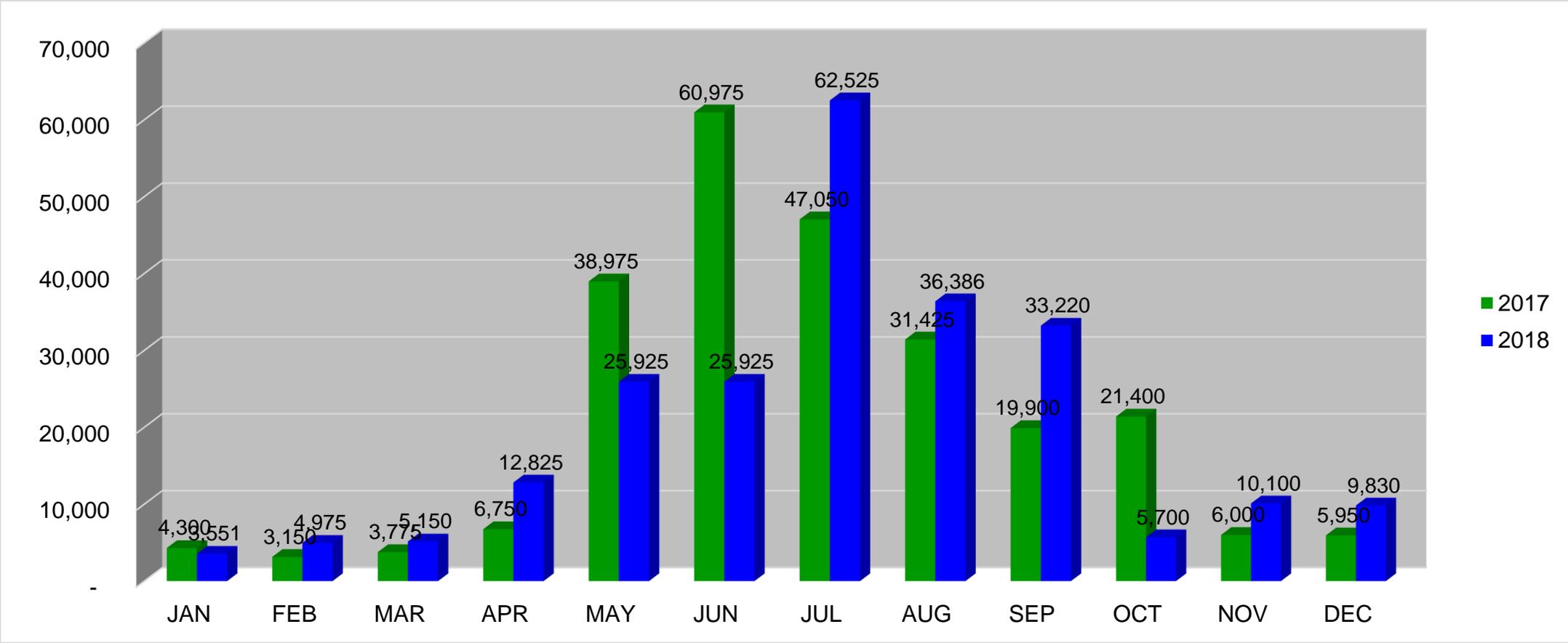
TIMESHARE COLLECTIONS- 5YRS (Calendar)



TIMESHARE COLLECTIONS 2017 vs 2018 (Calendar)



HOTEL LICENCE COLLECTIONS 2017 vs 2018(Calendar)



Reinvesting into our tourism industry



SCHOOL OF
HOSPITALITY STUDIES



MINISTRY OF TOURISM
SCHOLARSHIP
PROGRAM



PRIDE TRAINING



PRODUCT
ENHANCEMENTS



STRATEGIC PLANNING
AND TOURISM
MANAGEMENT



DESTINATION
MARKETING



HOTEL INSPECTION
AND LICENSING

THANK YOU

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