

TOURISM INVESTMENT in Trinidad & Tobago

FAST FACTS

Official Name: Republic of Trinidad & Tobago

Capital: Port of Spain

Area: 5,128 sq.km (1,980 sq. miles)

Population: 1,365,805

Official Language: English

Currency: Trinidad and Tobago Dollar (TT\$)

Exchange Rate: US\$ 1.00 = TT\$ 6.79



KEY ECONOMIC INDICATORS

GDP (US\$): \$23.4Bn (Central Bank 2021)

GDP Growth (Annual %): -1.0 (Central Bank 2021)

GDP Per Capita (US\$): 16,033 (World Bank 2021)

Unemployment Rate: 4.9% (Central Bank 2022)

Inflation Rate: 5.8% (Central Bank 2022)

Labour Force: 588,900 (CSO 2021)

INTERNATIONAL CREDIT RATING

Moody's: Ba2

S&P: BBB-

COMPETITIVE ADVANTAGES

- Attractive investment incentives
- Competitive cost structure – labour, energy, utilities
- Regional centre for education
- Full range of support services – information technology, construction, finance & accounting, research & testing
- Diverse & differentiated tourism product
- World class utilities
- Proximity to North and Latin America
- Strong domestic demand for resort product
- Strong sustained demand for business hotel rooms
- Hilton, Hyatt, Marriott, Radisson, IHG brands present
- World class construction companies and ancillary services (project management, surveying, valuation, design)
- No foreign exchange controls and stable exchange rate
- Southern tip of the hurricane belt

TOURISM INVESTMENT in Trinidad & Tobago

TOURISM INDUSTRY PERFORMANCE

Annual Visitor Arrivals - Trinidad and Tobago

2015 - 439,767

2016 - 408,782

2017 - 394,650

2018 - 375,485

2019 - 388,576

2020 - 98,284

2021 - 40,621

2022 - 226,483

- **VFR, Leisure & Business** - Top Purpose of Visit representing 77% of arrivals (pre pandemic)
- **13 days** - Average length of stay
- **US\$100** - Expenditure per person per day
- **US\$165.25** - Average Room Rate (2019)
- **62.11%** - Hotel Occupancy Rate (2019)
- **US\$104.72** - RevPar (2019)

FISCAL INCENTIVES FOR APPROVED TOURISM PROJECTS

- Tax holidays of up to seven years
- Carry-over of losses from tax exemption period
- Duty exemption for building materials and articles of tourism equipment
- Capital Allowances
- Accelerated depreciation

CONTACT INFORMATION

INVESTMENT AND BUSINESS DEVELOPMENT DEPARTMENT

Tourism Trinidad Limited
Level 18, Tower D
International Waterfront Complex
Wrightson Road
Port of Spain
Republic of Trinidad and Tobago
Tel: (868) 612-7412
E-mail: investments@visittrinidad.co.tt
Website: www.visittrinidad.tt

TOURISM
trinidad

#visitTrinidad