Jamaica: The Right Place to Visit and do Business Within the Caribbean

The 'heartbeat of the world' excites and enthrals overseas visitors of all ages



Known as the 'land of wood and water', Jamaica's rich tourism offerings include an array of white-sand beaches, crystal-clear waters, tropical greenery and very hospitable people. The island's colourful history and natural beauty make it an ideal destination for travellers seeking unforgettable adventures.

Such is Jamaica's robust appeal, visitor numbers to the island have rebounded strongly since the government introduced a series of Covid-19 safety and testing protocols that set the benchmark for other tourism-dependent nations to target. The results have certainly been remarkable, with more than 1.5 million people visiting Jamaica in 2021, a significant total that generated an impressive $2 billion in revenue.

While many visitors opt to spend time relaxing by the sea or pools, for the more adventurous, Jamaica's beautiful landscapes provide the platform for thrill-seekers to enjoy a variety of adrenaline boosting experiences, from river rafting down the Rio Grande, to hiking in the Blue Mountains, to zip lining through lush tree canopy.

"Tourism is the lifeblood of Jamaica's economy as the sector comprises a crucial part of our national development and economic strategy," states Donovan White, director of tourism at the award-winning Jamaica Tourist Board.


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Jamaica boasts a treasure trove of natural and cultural delights that make it the Caribbean's tourism hotspot

"Jamaica offers very unique and top-of-the-line travel experiences, with world-renowned resorts as well as diverse attractions, riveting music and a cuisine that caters to international travellers from across the globe. Jamaica's menu of options provides unmatched holiday offerings that cater to discerning travellers from the Gulf and other Arab and Middle Eastern countries," he continues.

"We bring to the table a good product line for families as well as adventure seekers and people who have interests in areas such as music, food, culture or our natural assets like beaches, flora and fauna. We are ready to welcome our guests from the Middle East and hope this will create a unique cultural exchange between Jamaica and the regions."

During a visit to the Gulf in 2021, Minister of Tourism Edmund Bartlett held high-level talks with key players in the cruise and aviation sectors. The dynamic politician participated in critical discussions with executives of maritime services provider DP World, as well as senior officials from leading airline Emirates regarding the potential creation of the inaugural Dubai to Kingston route.

"The UAE represents the next critical partner in Jamaica's tourism matrix and we thought that it was time that Gulf airlines started flying into the Caribbean region — that is a major objective for us," says Bartlett.

"Jamaica would be positioned as the region's hub, so arrivals could come into our Sangster International Airport in Montego Bay and then could be transferred to other destinations in the Caribbean, South America and even North America."

Bartlett is also eager to explore a wider range of mutually beneficial financial and investment partnerships as Jamaica looks to construct a string of 'mega investments and mega partnerships' to build much of the infrastructure required to boost the country's tourist industry and national economic performance.

"The capital markets in our region are limited in terms of their ability to drive that type of investment," he explains. "Engaging with Gulf partners would enable us to have that sort of capital injection into the region. This could be a great gamechanger."

Resilient Tourism Sector Offers a Range of Rewarding Investment Opportunities

Jamaica is taking its tourism portfolio to the next level via new infrastructure funded by wealthy foreign partners


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Such is the country's allure, Jamaica's tourism sector has rebounded incredibly fast from the Covid-19 crisis

Jamaica is an extremely investment-friendly country that invites and welcomes foreign capital. Especially in the tourism sector, the island provides the right environment and considerations for investments to flourish.

Minister of Tourism Edmund Bartlett is quick to highlight several of the many reasons the sun-kissed country is catching the eye of investors seeking rich returns. "We have a very active foreign exchange programme, allow repatriation of profits and movement of assets at will, and nobody in Jamaica puts a stricture on business initiatives, which is extremely important," he states.



Edmund Bartlett
Minister of Tourism



Donovan White
Director of Tourism
Jamaica Tourist Board

"We also have a very modern and progressive fiscal regime that guides and assists investment activity in our country, and the ease of doing business in Jamaica is at a high level. We have a highly educated population that speaks English. There are many investment projects available in the Caribbean, not just in Jamaica. Investment provides jobs, which provide income, which provides revenue that benefits everybody."

Jamaica's immeasurable charm regularly makes international travel press headlines and, prior to the pandemic, tourist arrival records were being achieved on a frequent basis. More than 4.5 million people arrived in the 12 months to March 2020, and while the fallout of Covid-19 disruption has been significant, life is now returning to normal, with upbeat tourism chiefs forecasting a full rebound in visitor numbers by 2024 at the latest.

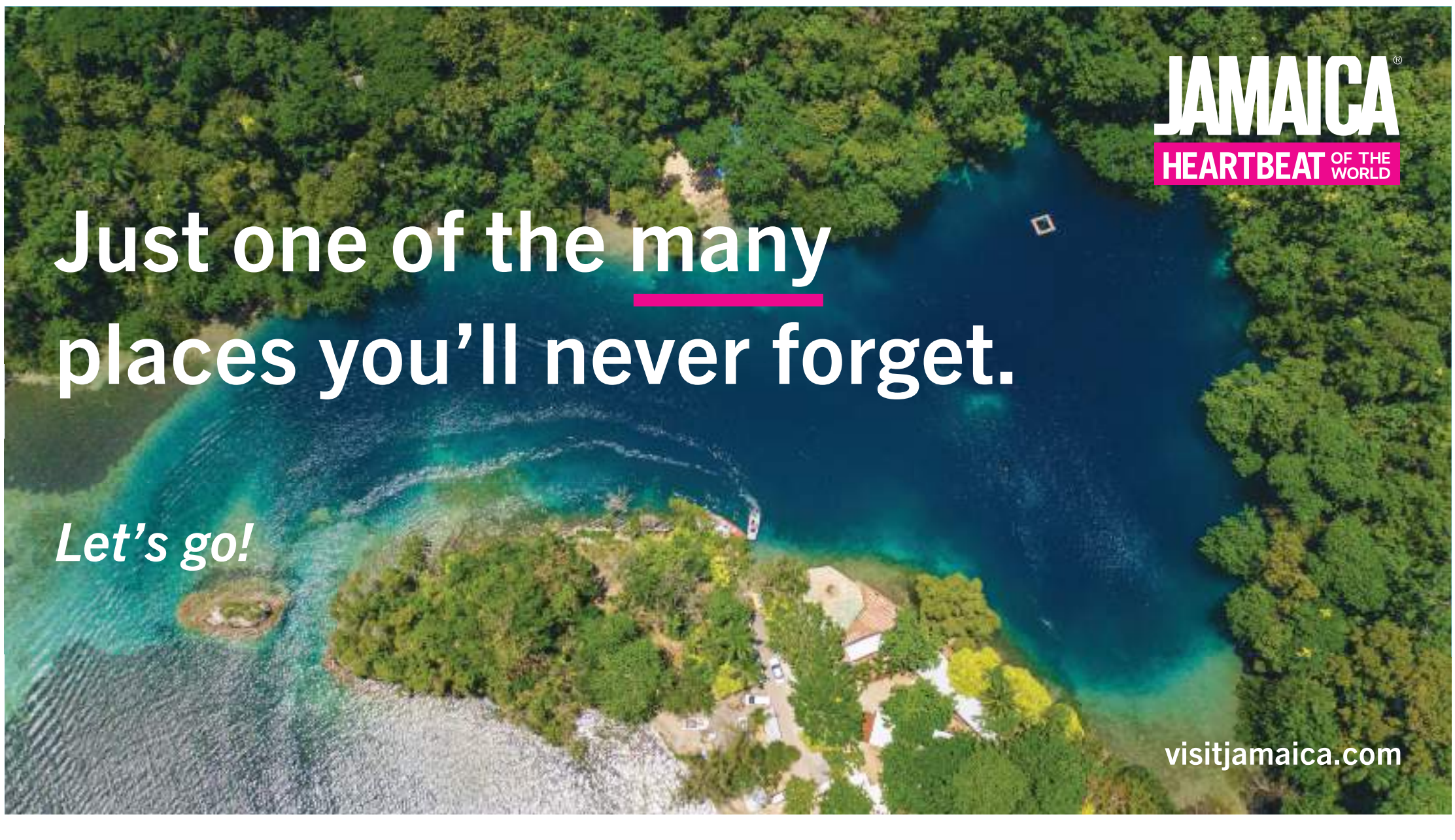
Established nearly 70 years ago, Jamaica Tourist Board (JTB) is the ambitious national tourism agency, which coordinates a comprehensive range of marketing and promotional activities and initiatives from its headquarters in the bustling capital city, Kingston. In October 2021, JTB was declared the Caribbean's Leading Tourist Board by the World Travel Awards (WTA) for the 13th consecutive year, while Jamaica was named the Caribbean's Leading Destination for the 15th year running as well as the Caribbean's Best Spa Destination and the Caribbean's Best Meetings, Incentives, Conferences and Exhibitions Destination.

Glory at the WTA is the ultimate travel and tourist industry accolade. Voted for by travel and tourism professionals and consumers worldwide, the awards recognise demonstrated commitment to excellence. Strict health and safety protocols, developed in conjunction with health and tourism authorities, saw the tropical gem become one of the first to receive the coveted World Travel and Tourism Council's Safe Travels stamp of approval.

"We've had to think differently about how we market Jamaica beyond traditional means, and this approach has strengthened our position at the forefront of tourism recovery," comments JTB director of tourism, Donovan White. "Through the innovative use of online marketing to maintain consumer connections and expand our digital marketing initiatives, we have provided consumers with exclusive access to the destination like never before. This new landscape led us to reimagine and transform in-person experiences into digital activations to generate consumer anticipation, desire, excitement and, ultimately, the confidence to drive travellers to visit Jamaica again," he adds.

"We've also adjusted the way we market and conduct events that are traditionally held in person by engaging consumers and industry partners on virtual platforms. We've created virtual tours of the destination that highlight our brand pillars of gastronomy, adventure, romance, music and, above all, our people."

White is confident more and more visitors from the Middle East will book holidays in Jamaica as word spreads of the island's pulling power. "Our discussions during our trip to the UAE in 2021 were fruitful, and the talks will undoubtedly result in the process of securing new investments, markets and gateways from the Middle East to Jamaica and the rest of the Caribbean. This augurs well for Jamaica, as our tourism sector represents an important component of the island's national development."



Jamaica Shines a Spotlight on its Vibrant Culture and Economy

During the country's national day celebrations at Expo 2020 Dubai last month, a high-level Jamaican delegation introduced attendees to the island's many assets

On February 18, Jamaica celebrated its national day at Expo 2020 Dubai as part of a weeklong series of activities that shone a spotlight on the Caribbean island's vibrant culture and economy. The extensive programme of artistic performances, concerts, exhibitions, bilateral meetings and business forums was attended by a high-level delegation from Jamaica, which included Minister of Foreign Affairs and Foreign Trade Kamina Johnson Smith; Minister of Tourism Edmund Bartlett; Donovan White, Jamaica Tourist Board's director of tourism; and Diane Edwards, president of the investment and export promotion agency Jamaica Promotions Corporation (JAMPRO).

Expo 2020 Dubai has provided "an excellent opportunity to bring Brand Jamaica to Dubai and, indeed, to the world," Johnson Smith said in a speech that launched the festivities. "We've made an indelible mark far beyond our size on the global community in areas such as sport, music, academia and diplomacy. Jamaica has, however, also been working diligently to create our niche and hold our own on the world stage in business, commerce and sustainable development," she added.

According to the minister, "Jamaica came to this Expo with the overarching objectives of deepening the strong ties and enduring bilateral relationship with the UAE; building on dynamic cultural exchanges; exploring and capitalising on new potential tourism, trade and investment opportunities; and, of course, enhancing engagements with our growing diaspora in the Middle East."

At a briefing for UAE entrepreneurs and other stakeholders held later that day, the minister noted that links between the two countries have strengthened over the last decade, with both benefitting from the implementation of various multinational initiatives. A prominent example of these is the UAE-Caribbean Cooperation Forum, which was set up in 2018 as a platform for public and private sector players to explore collaborative partnerships. Another came in 2020, when the UAE government signed a memorandum of understanding with the Caribbean Community (CARICOM), an intergovernmental organisation that includes 15 member states. Through this agreement, CARICOM and the UAE are working to, among other things, foster knowledge exchanges, increase investment flows and expand trade.

Progress towards those goals appears to be relatively swift, with Johnson Smith revealing during the business briefing that negotiations for a double-taxation treaty between Caribbean countries and the UAE are at an advanced stage.

A taste of the Caribbean

Some of the celebratory events marking Jamaica's national day took place in a pavilion that Time Out Dubai ranks as being among the 13 'coolest' at Expo 2020 Dubai. Located in the Mobility District and constructed from shipping containers, the pavilion is styled around a spontaneous street party, according to the magazine, where visitors can "revel in the country's rich art and history."

The pavilion also showcases the huge worldwide impact Jamaicans have had on sport, particularly in athletics, and its many iconic musicians. The island has given birth to a number of musical genres over the years, but is best known for being the home of reggae, which has been listed by UNESCO as an intangible cultural heritage icon of global importance.

Another highlight of the pavilion is a focus on the stunning tropical landscapes, world-class facilities and warm hospitality that have made the island a hotspot for discerning tourists.

The biggest attraction for many visitors, however, is the fabulous and unique cuisine that is available to sample. There are a range of authentic treats on offer, such as the world-famous barbecued jerk chicken, spicy Jamaican patties, and ackee and saltfish. Rated by National Geographic as one of the world's top-ten national dishes, the latter is a delicious combination of salt cod, onion, sweet pepper, tomato, herbs, spices and ackee, a buttery-flavoured fruit that takes on the texture of soft scrambled egg after cooking.

Strong export sector

A small selection of Jamaica's other high-quality foods and drinks are available to try at the pavilion as well. With 41 per cent of its fertile lands suitable for cultivating crops and its pristine seas abounding with seafood, agriculture and fishing accounted for 7.8 per cent of the country's gross domestic product (GDP) in 2020. Jamaica is a leading exporter of fresh foods such as yams, bananas, mangos, pineapples, ginger and herbs, but its harvests also provide the ingredients for its many award-winning, value-added processed goods that are increasingly prized around the world.

Prime examples are the outstanding Blue Mountain coffee, fine chocolate, spicy seasoning mixes, sauces, jellies, jams, fruit juices and a number of nutraceutical products that are associated with various health benefits. Not all of Jamaica's export goods are edible. For instance, its abundant natural resources include the sixth-largest reserves of bauxite worldwide, plus rich deposits of first-class limestone and marble. Meanwhile, hundreds of manufacturing businesses on the island are generating not just foods, but also a diverse range of other in-demand goods that extends from cosmetics to alumina, chemicals and petroleum-based products.

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> KAMINA JOHNSON SMITH, MINISTER OF FOREIGN AFFAIRS AND FOREIGN TRADE

As an island, Jamaica and its export sectors were impacted by Covid-19's disruption of global supply chains. However, exports are back on track, with the most recent data from the Statistical Institute of Jamaica showing that they earned $1.15 billion between January and September 2021, 26.3 per cent more than over the same period in 2020. Just as impressively, the country's tourism sector has already recovered 70 per cent of the losses it incurred during the pandemic. Together, those factors have contributed to the Jamaican economy rebounding faster than many expected, with the International Monetary Fund currently forecasting a GDP growth rate of 4.3 per cent this year.

Prior to 2020, Jamaica had experienced seven consecutive years of economic expansion. One catalyst for this was the government's implementation of various reforms that have helped build a transparent, modern and business-friendly environment for both local and international companies.

Investors in the country also benefit from its educated and English-speaking workforce, political and legal stability, robust transport infrastructure, advanced digital communications networks and trade agreements with, for instance, the UK, the US and the European Union. As a result, Jamaica has become a preferred destination for international investors in the Caribbean, with inward investments holding up well throughout the pandemic, especially in areas such as tourism, minerals, information technology and a knowledge-process outsourcing sector that is the biggest in the region.

Open for business

While at Expo 2020 Dubai, Johnson Smith drew attention to another compelling reason to invest in the country: "Jamaica has proven to be a prime location for long-term investments. With a large maritime space, we are geographically and strategically located on the main international trade routes between North and South America. Logistically, we are connected to Dubai, Singapore and Rotterdam — the opportunities practically present themselves."

Jamaica is establishing special economic zones to help develop its status as a hub for multi-modal logistics and high-value export manufacturing that can service its region and the wider Americas. The Dubai-based World Free Zones Organisation believes it is ideally positioned to take on this role and has chosen to host its prestigious Annual International Conference and Exhibition (AICE) in Jamaica this year. Jamaican representatives at Expo 2020 Dubai have also received multiple expressions of interest in the new zones from investors in sectors as varied as agro-processing, logistics, outsourcing, pharmaceutical manufacturing and medical cannabis.

In one of the special events held at Expo 2020 Dubai in February, JAMPRO's president presented a myriad of projects that might attract UAE investors. "Jamaica is open for business and wants to work with Dubai to create a prosperous future for both of us," said Edwards. Johnson Smith reiterated this message at the conclusion of her national-day speech: "I'm hopeful that after all you see, hear and experience today, you will want to visit Jamaica, the Heartbeat of the World, in the very near future. Whether attending the AICE in June, exploring an investment or coming to drink Blue Mountain coffee while walking through the Blue Mountains."



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Jamaica's tourism sector has already recovered 70 per cent of the losses it incurred during the pandemic





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Jamaica's Blue Mountains produce the most sought-after coffee in the world

JAMPRO: A Dedicated Partner for Investors and Exporting Businesses

Jamaica's potential for growing its exports and attracting investments is supported by a first-rate business climate

Jamaica has a brand that resonates all over the world, says Diane Edwards, president of Jamaica Promotions Corporation (JAMPRO), the government agency that helps investors and exporters to realise the potential of business opportunities. "That recognition gives us a tremendous platform to leverage when taking our products into the world. Jamaica exports fantastic goods, such as fresh tropical fruits, processed foods and beverages, cosmetics and nutraceutical ingredients. We also export large amounts of bauxite, alumina and limestone," she reveals.

The agency provides a matchmaking service to connect companies worldwide with local businesses, Edwards explains, "We find the right markets for our exporters, the right Jamaican products for international importers and the right partners for investment projects." Jamaica offers attractive options for investors across a wide spectrum of activities. "We're expecting high growth in areas such as tourism, where there is an opportunity for luxury hospitality brands from the Middle East. Another is our thriving business-process outsourcing sector, which now employs 44,000 people," she notes.

One industry that is full of possibilities is logistics, Edwards asserts: "Jamaica can be the logistics centre of the Caribbean. Ships from China that travel through the Panama Canal to the eastern seaboard of the US have to pass by our country. In addition, we have the most modern port in the region, which can handle post-panamax vessels." With the Caribbean currently importing 85 per cent of its food, she also highlights agriculture and food manufacturing as profitable investment sectors. There is potential in the island's renowned creative industries as well, with Jamaica boasting a wealth of talent in areas like music, film, animation and fashion.



Diane Edwards
President
Jamaica Promotions Corporation

Two other sectors that should appeal to Middle Eastern investors are infrastructure and renewable energy, Edwards says: "About 13 per cent of our energy is delivered by renewables today, but our ambition is to increase that to 30 per cent by 2030. We are looking for new sources of solar, wind, geothermal or waste-generated energy, and the government will publish a request for proposal by early next year."

Another of JAMPRO's roles is to help optimise the business environment in a country that already welcomes investors with many incentives. For example, the World Bank rates it as the sixth-best place to start a business, there are no restrictions on foreign ownership of assets or the repatriation of profits, while its stock exchange is high performing and very active.

JAMPRO wants to go further and is now implementing its Business Environment Reform Agenda to review and revise an extensive range of laws and regulations. "One of the major things we've achieved so far is a Priority Projects Bill that allows large-scale investments to be fast-tracked. We've also launched the National Business Portal, which will facilitate multiple business-to-government transactions in one online location. This programme is intended to catapult Jamaica into the top 10 of the World Bank Doing Business overall rankings, and is a demonstration of how dedicated we are to making life easy for businesses and investors," she enthuses.