

TOURISM TO CUBA DECREASED IN 2018



According to official data, the tourism revenues of Cuba fell by 4.6% last year. The country welcomed 15% fewer European visitors. Tourism to Cuba decreased and the outlook for the current year is not positive either.

The report on international tourism to Cuba published by the National Office of Statistics and Information (ONEI) reveals negative trends of the industry last year. While the international arrivals increased by 1.3%, it is still less than what was expected by the government (5 million arrivals). **The number of hotel overnight stays also went down - by 4.7%. The report also showed a 10% drop in the occupancy rate (from 42.5% to 38.5%) and a 4.6% decrease in tourism revenue.**

The experts estimate that the current year will likely not be better as the IMF has just announced that the main source markets for Cuban tourism are in crisis. French, English, and Spanish nationals decreased the numbers of visitors by more than 15%, and Canada, the main source market decreased by 2.2%. The United States, despite the "embargo," grew by 3% and Cubans from the diaspora, who are identified as a tourist market by 16%.

Regarding the composition of tourism to Cuba, up to 91% of visitors come for leisure, recreation, and vacations; and the rest goes for business tourism and events.

In terms of tourism revenue, a decrease of 4.6% hit especially transportation (-15.2%), and accommodation (-14.3%). These two sectors account for almost 40% of the total revenues, and in them, the private sector has prominent participation. Gastronomy does not make the numbers either, with a decrease of 6.8% in revenues. **Recreation with a 34% increase and retail trade with 10% experience positive data, but represent only 14% of tourism spending.**

These results, in which tourist spending drops by almost 5% compared to the previous year, are aggravated by the growing weakness of the CUC, the currency in which all transactions are made when tourists enter the country, which may negatively affect the competitiveness of the sector. The starting point for 2019 is not favorable.

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