

# LATIN AMERICA AND CARIBBEAN TOURISM LOSSES ESTIMATED AT 19%



As the coronavirus pandemic continues to keep everyone locked up in their homes and cities, the Caribbean and Latin American countries, which rely heavily on tourism, are struggling to stay afloat.

The high number of coronavirus infections north of the border and even in southern countries like Brazil has made traveling to Latin America and the Caribbean a reckless journey for many.

A report from the Inter-American Development Bank (IADB) estimates **a significant loss in the Latin American and Caribbean tourism industry of around 19%**.

This level of impact was not foreseen by the experts. The number of people traveling to these countries dropped as much as 40% when the entire world was locked up and struggling with a global financial crisis; and the closure of air and sea travel could push the industry into decline as low as 40% or as high as 70%, the report details.

Before the pandemic, tourism was booming in Latin America and the Caribbean, but the economy couldn't keep up with the pace. As its main source of income was affected, the unstable economy fell into a much deeper hole.

Experts have been trying to find solutions to stabilize the economy and restart the tourism chain without causing the virus to spread further, but the task proves to be particularly difficult for a health system like Latin America's, where hospitals do not have enough beds to accommodate the citizens.

With mass vaccination campaigns being rolled out in many countries, there is some hope for these tourism-dependent economies. **Establishing proper regulations will reduce the number of people eligible to travel, but will ensure that there is some capital flow with the few people who will be allowed to.**

Meanwhile, the Latin America & Caribbean Air Transport Association released a statement raising its concerns over the strict air travel, despite the fact that enforcing sanitary protocols has helped to reduce the spread of the virus and has shown hope of increasing the number of tourists arriving in Latin American and the Caribbean tourism destinations.

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