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USVI Tourism Officials Showcase Investment Opportunities at Caribbean Hotel Investment Summit

Officials highlight St. Croix developments, tax incentives, and trade zone programs during discussions with regional and global investors

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A delegation from the V.I. Department of Tourism, led by Commissioner Joseph Boschulte, participated in the 13th Annual Caribbean Hotel Investment Conference & Operations Summit (CHICOS) held in Barbados. The multi-day event brought together over 300 regional and international investors, operators, and key stakeholders in the tourism and hospitality industry to discuss growth opportunities across the Caribbean.

Deputy Commissioner RoseAnne Farrington represented the USVI on the summit's opening day, participating in the “Development in the Region – Opportunities” panel. She highlighted the diverse investment possibilities available throughout the Virgin Islands, emphasizing that “the

U.S. Virgin Islands are open for business.” Farrington presented information on new and updated incentive programs designed to attract investors, alongside panelists from Best Western Hotels, BCQS International, and Wyndham Hotels and Resorts.

Key areas of focus included potential new development properties in St. Croix, the Hotel Development Program, the Economic Development Commission Tax Incentive Program, the South Shore Trade Zone Program, and the State Small Business Credit Initiative. Farrington underscored these programs as critical tools for fostering economic growth and development in the territory.



On the second day of the summit, Mr. Boschulte joined a high-profile Caribbean Government Leaders Panel moderated by John Lancet, Senior Managing Director at HVS. The panel featured notable figures such as JAMPRO President Shullette Cox, Barbados Senior Minister of Planning Hon. William Duguid, Bahamas Investment Authority Director of Investments Andy Burrows, and Invest Turks and Caicos CEO Angela Musgrove. The discussion centered on the current state of the Caribbean tourism industry and its future growth potential.

Mr. Boschulte emphasized the importance of attending events like CHICOS, stating, “Attending industry conferences like CHICOS where we can take part in panels and one-on-one discussions to showcase the vast attributes of the territory help to continue elevating our home as a premier destination for investment, visitation, and relocation.”

This year’s participation builds on the momentum from the 12th CHICOS summit, which the U.S. Virgin Islands hosted at the Westin Beach Resort and Spa in St. Thomas. Last year’s event welcomed more than 300 industry professionals, cementing the Virgin Islands as a key player in the region’s tourism and hospitality landscape.