

Bryan Expresses Concern Over Stock Market Instability and Tourism Slowdown, Urges Economic Action

As airlines signal declining travel demand and global markets remain volatile, Gov. Bryan prioritizes economic stability. However, labor shortages—worsened by stricter immigration enforcement—raise concerns about the USVI’s ability to counter a downturn.

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As global economic conditions show signs of instability, Governor Albert Bryan Jr. said late Wednesday that his administration is taking steps to safeguard the Virgin Islands’ economy. He stressed the importance of proactive planning to protect businesses, workers, and residents from potential financial strain.

Pointing to stock market fluctuations and major airlines signaling possible reductions in travel demand, Mr. Bryan has directed his administration to assess how these global shifts could impact key areas, including tourism, household costs, and overall economic stability. Recognizing the potential ripple effects on local businesses and employment, the governor said he is pushing for early intervention to maintain the territory's economic momentum.

Inflation, a key driver of rising costs for goods and services, has recently eased on the U.S. mainland, in part due to a decline in fuel prices. However, this relief may be short-lived. The reintroduction of Trump-era tariff policies—including a 25% tariff on goods from Canada and Mexico and an increased 20% tariff on Chinese imports—is expected to drive prices higher, potentially reversing recent gains. Estimates indicate that these tariffs could contribute a one-time boost (e.g. 0.6 to 0.7 percentage points) to core inflation, increasing the risk of stagflation — an economic condition characterized by stagnant growth, high inflation, and rising unemployment occurring simultaneously — if sustained. While inflation has cooled for now, its future trajectory remains uncertain as global trade policies continue to evolve.

According to Government House, Governor Bryan has instructed V.I. Department of Tourism Commissioner Joe Boschulte and the territory's economic planning team to conduct a comprehensive analysis of emerging tourism trends. Their task is to assess the potential long-term impacts of global economic shifts on visitor arrivals and develop strategic plans to sustain and grow the industry through 2026 and beyond.

“Tourism is the heartbeat of our economy, and we have seen incredible success over the past few years. But global economic trends don't happen in a vacuum—they affect airfare prices, traveler confidence, and ultimately, our businesses and workers,” Governor Bryan stated. “That's why we are taking an early and strategic approach, not just to protect our tourism sector but to help shield the average Virgin Islander against feeling the brunt of these changes in their day-to-day lives.”

In addition to addressing tourism concerns, Governor Bryan has tasked his financial team with reviewing the upcoming fiscal year's budget. Their goal is to identify areas where prudent adjustments may be necessary to maintain economic stability amid shifting market conditions.

Beyond budgetary planning, the governor is also emphasizing the acceleration of infrastructure projects, including key construction initiatives and ongoing discussions surrounding the reopening of the refinery.

“Economic uncertainty affects more than just business owners and investors—it impacts the cost of food, energy, and other necessities that every family in our community depends on,” Governor Bryan added. “We must take a broad, people-first approach to economic resilience. By fostering investment in key industries, ensuring food and commodity security, and strengthening our workforce, we can protect our economy from external shocks and keep the Virgin Islands moving forward.”

Beyond the analysis from the Department of Tourism, Mr. Bryan did not provide details on how it intends to combat global market trends to safeguard the USVI economy. The governor spoke of accelerating construction, but there has been no solution for the labor shortage bottleneck, and with federal law enforcement agencies [ramping up immigration enforcement](#), the dearth of laborers has been exacerbated.