

Antigua and Barbuda: Paradise on Earth

The Caribbean island nation has positioned itself as an unbeatable destination for tourists, residents and astute investors

Antigua and Barbuda's economy is thriving, with the twin-island Caribbean idyll recording around 6.5 percent average annual growth in its gross domestic product since 2021.

This performance has been helped by a rapid post-COVID rebound of tourism, which contributes about 65 percent of the nation's GDP, as visitors flock back to experience its stunning beaches, seas, rainforests, colonial history and vibrant culture. "In the first quarter of 2023, our tourism numbers were 5 percent up on 2019, which was a record year. We also had a very good summer and 2024 is looking great," reveals Minister of Tourism, Civil Aviation, Transportation and Investment Charles Fernandez.

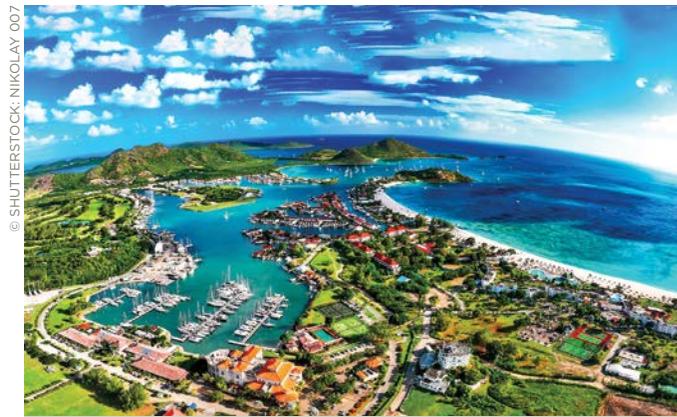


Charles Fernandez
Minister of Tourism,
Civil Aviation,
Transportation and
Investment

The country has invested in infrastructure to encourage the sector's expansion, he says: "Antigua's airport has been voted the best in the Caribbean for at least four years running and we've just completed a new airport in Barbuda. We've also done a tremendous amount of work at Antigua's cruise port." Investments have been made to make tourism and the wider economy more environmentally friendly too. "For example, we're opening a liquefied natural gas (LNG) plant. We will be able to offer LNG power to ships and we will have a cleaner energy industry," states Fernandez.

International investors are demonstrating confidence in the tourism sector's future, with operators like Nikki and Royalton Resorts developing projects at the moment. "Antigua and Barbuda ranks second in the Organisation of Eastern Caribbean States for investment inflows overall," he notes. "We have legislation that allows for incentives. The bigger an investment is, the more it's incentivized. Another attraction is the region's lowest crime rate. If investors or tourists are looking for a beautiful, safe, friendly Caribbean experience, Antigua and Barbuda encompasses all of these things."

The islands' impressive economic growth throughout a period of global challenges has been supported by its Citizenship by Investment Programme (CBIP), which is considered to be the most stable scheme of its type in the Caribbean and now accounts for around 20 percent of the nation's non-tax revenues. "In a time of considerable uncertainties, investors will naturally gravitate to trusted and consistently performing options. It is, therefore, no surprise that the rate of choice for the Antigua and Barbuda CBIP has been rising and the interest is global," explains Charmaine Quinland-Donovan,



Pristine turquoise seas surround the sun-drenched islands



Charmaine Quinland-Donovan
CEO, Citizenship by
Investment Unit

CEO of the nation's Citizenship by Investment Unit, which is responsible for managing a CBIP that incorporates the industry's highest standards of transparency and due diligence.

There are other reasons why the program is becoming increasingly popular among world-wide investors seeking a second citizenship. For instance, "The Antigua and Barbuda CBIP offers the most diverse options and the best value in the region," Quinland-Donovan states. In addition, the government ensures that the program evolves to meet changing demands. Recently, for example, its definition of family dependents that can be included in an application was expanded, making it the most inclusive CBIP globally.

The program currently contains four distinct pathways to citizenship. The first two are based on donations of either at least \$100,000 to the National Development Fund or \$150,000 to the country's University of the West Indies campus, with the latter path being particularly attractive for large families. The third route involves investment in a new or established business on the islands, while the final pathway "offers the opportunity to purchase luxury properties in paradise," she says.

"The Antigua and Barbuda Citizenship by Investment Programme offers the most diverse options and the best value in the region."

Charmaine Quinland-Donovan
CEO, Citizenship by Investment Unit

Other enticements for applicants include the country's strategic location, superb connectivity and excellent infrastructure. "Antigua and Barbuda provides unique offerings suitable for any astute investor regardless of their stage of life," says Quinland-Donovan. "Residents and visitors alike refer to our beautiful twin-island state as paradise on Earth on account of its safety, security, perennial sunshine, geographical features including white and pink sand beaches and turquoise waters, world-class education and healthcare, warm and welcoming people and diverse, delectable cuisine. The best choice for second citizenship is obvious."

Two stunningly beautiful islands

Best known for its friendly people and spectacular beaches, easily accessible Antigua and Barbuda offers perfect vacations to everyone

Antigua and Barbuda has become a bucket-list location for international tourists with diverse interests that range from relaxing in the sun to gastronomy, water and land sports, culture, history, nature and wellness practices.

"We offer unique experiences that capture people's imagination and they spread the word," explains Colin James, CEO of the Antigua and Barbuda Tourism Authority (ABTA). "They tell others about the fantastic lobster they had here, or the sweetest Antiguan black pineapple or our 365 gorgeous beaches with pink or white sand. We have one beach in Barbuda, for example, that's 17 miles of unbroken sand. You feel like you're the only person to have walked there for years; it's so unspoiled and untouched."

The safe, family-oriented islands' most important asset for tourism is the local population, James enthuses: "We have some of the friendliest, most-engaging people on the planet—it's our people who make a vacation here special." Antigua and Barbuda boasts a wide variety of accommodation choices and many are Green Globe certified, which is unsurprising in a country so committed to sustainability. Illustrations of this commitment include reef regeneration initiatives and the award-winning ecological restoration of tiny

Redonda island, which was used for mining but is now a haven for birds and rare reptiles. "Antigua and Barbuda was also the first country in the Western Hemisphere to ban single-use plastic bags. The pristine beauty of the country is what really makes it attractive for visitors and we do whatever it takes to preserve that," he asserts.

As well as promoting Antigua and Barbuda as a destination, ABTA is responsible for ensuring it has adequate air and sea accessibility. Antigua is well served by direct flights from major North American cities among other locations and, if you arrive in the morning, by lunchtime "you can be on the beach having an amazing experience that you will remember for a lifetime," notes James. Cruise-ship visitors can have their feet in the sand even faster, as Antigua's cruise terminal that can now accommodate Oasis-class vessels is perfectly located at the heart of the island's seafront capital.

Thanks to ABTA's strong relationships with international travel partners and tour operators, coupled with the country's early implementation of robust protocols that enabled it to be the first Caribbean destination to reopen after the pandemic, the islands' tourism sector has fully rebounded from COVID. "Our target is for Antigua and Barbuda to be one of the best-known destinations globally," reveals James. "We would like to invite everyone to experience two of the most beautiful islands in the world."



Colin James
CEO, Antigua and
Barbuda Tourism
Authority

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Deepwater Harbour is the subregion's biggest shipping center



ABPA has invested in state-of-the-art cargo and logistics facilities

Regional hub for marine transport and logistics

Antigua and Barbuda's world-class ports are the nation's gateway for international trade and tourism

Recent investments in port infrastructure have reinforced Antigua's position as the Eastern Caribbean's foremost transport and logistics hub. The most prominent is a \$100-million redevelopment of Deepwater Harbour in St. John's, which has added a new cruise-ship berth, cargo and logistics facilities and other amenities. The modern port is now the subregion's biggest shipping center and can host multiple large vessels. In this interview, Darwin Telemaque, CEO of Antigua and Barbuda Port Authority (ABPA), explains the contribution ports make to the economy.

Can you detail ABPA's main responsibilities and its significance?

ABPA manages and operates the ports in Antigua and Barbuda, including Deepwater Harbour, the nation's primary international gateway that handles cargo, passenger vessels and other maritime activities. The authority also facilitates international trade and cruise ship arrivals by overseeing customs and immigration procedures. ABPA is responsible for the maintenance and development of port infrastructure as well. Ensuring that our facilities and operations are efficient and up to international standards is essential for commerce and international connectivity. This is particularly important for an island nation that relies heavily on imports and exports. ABPA also contributes to Antigua and Barbuda's economic growth by attracting businesses and industries to our port areas, which involves land-use planning, zoning and infrastructure development that supports economic growth and job creation.

As a modern port authority, ABPA implements and adheres to environmental regulations and practices, with a focus on reducing the environmental impact of its operations, mitigating pollution and protecting local ecosystems. Ensuring safety and security in and around ports is another critical responsibility.



Darwin Telemaque
CEO, Antigua and Barbuda Port Authority

ABPA is collaborating on a project that will see the region's first terminal for liquefied natural gas (LNG) open in Antigua. What competitive benefits will this bring the nation?

It will create significant advantages. For example, the use of LNG as a more environmentally friendly fuel will enhance the country's image as a responsible and sustainable destination among eco-conscious tourists and industries seeking greener fuels. The terminal can also provide fueling services for LNG-powered vessels and LNG can be a cost-effective fuel as well, enabling us to offer cost savings to shipping companies. Therefore, Antigua and Barbuda's forward-looking investment in LNG gives the nation a competitive edge for attracting more cruise ships, cargo vessels and logistics providers to its ports. In addition, the construction of an LNG terminal can lead to infrastructure development in port areas and will create opportunities for real estate, industrial parks, related businesses and investors in LNG production, supply and infrastructure.

“With the support and engagement of international partners, we look forward to further developing our port facilities and operations to better serve Antigua and Barbuda.”

Darwin Telemaque, CEO, Antigua and Barbuda Port Authority

What are ABPA's main priorities for the future?

ABPA is committed to enhancing and fortifying our role as a vital gateway for our nation's trade and tourism sectors. Our priorities encompass modernizing and expanding our port infrastructure, rolling out a comprehensive decarbonization plan, fostering sustainable practices and strengthening our international collaborations. We understand that the wellbeing of our communities and the prosperity of our nation are closely linked to the success of our port operations. We are dedicated to creating opportunities, generating employment and supporting local businesses. With the support and engagement of international partners, we look forward to further developing our port facilities and operations to better serve Antigua and Barbuda. Together, we can create a more prosperous, sustainable and dynamic future for our region.

Reliable and affordable utility services

First-class telecommunications, electricity and water services provide the bedrock for economic growth in Antigua and Barbuda

“Antigua and Barbuda has been at the forefront in terms of considering the challenges that small island developing states (SIDS) are faced with,” declares Minister of Information, Communication Technologies, Utilities and Energy Melford Walter Fitzgerald Nicholas.

When it comes to fighting climate change, for example, “Antigua and Barbuda has been operating at a level way beyond its size in the international community,” he says. “For us, climate change is a real experience and we want to play a responsible role in this area.” In order to reduce reliance on heavy fuel oils in electricity generation, the government recently commissioned the region's first liquefied natural gas (LNG) power plant. “We're utilizing LNG as a transition fuel toward clean energy. Ultimately, we want to create a sustainable model with solar, complemented with wind energy. Any new tenders for generation would involve that type of renewable in the future,” reveals Nicholas.

Another challenge for SIDS that Antigua and Barbuda has addressed is establishing robust nationwide digital connectivity. “We have three major telecommunications operators, one of which is the state-owned Antigua Public Utilities Authority (APUA). Three years ago, it was given a mandate to provide fiber-to-the-home (FTTH) connections and digital fiber services are now accessible for everyone,” he explains. APUA's responsibilities encompass ensuring the country is supplied with first-class telecommunications, electricity and water utility services. “APUA is the bedrock of the economy and life in Antigua and Barbuda,” summarizes its former general manager, Esworth



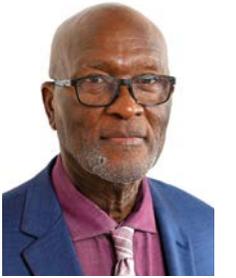
Melford Walter Fitzgerald Nicholas
Minister of ICTs, Utilities and Energy

Martin. As such, “The completion of our FTTH infrastructure in 2022 was a milestone achievement. Recognizing that a significant component of the development of people in any country is access to reliable and affordable broadband services, we built out a fiber network that is now available to all homes and businesses in Antigua.”

Under its renowned inet brand, APUA offers not just excellent fixed broadband and voice telecom services to residents and companies, but it also operates a high-speed 4G LTE advanced mobile network with 100 percent islandwide data and voice coverage. The government agency's next priority in telecommunications is to finalize ongoing negotiations for the acquisition of its own subsea cable. “At present, we have to buy capacity from competitors. Having our own cable would allow for even greater penetration and affordability of broadband services throughout the island,” states Martin. “It will be a game changer for the development of our people and their access to information.”

APUA is equally focused on providing affordable, resilient, safe and sustainable electricity transmission, distribution and generation services. Following the completion of Antigua's pioneering LNG-fueled power plant in the near future, “Our priority for electricity is to ensure that, by 2032, we are able to realize the government's goal of full renewable energy penetration and reliance within our mix,” he says. “We've been championing Barbuda as a totally green island and economy. Power in Barbuda is now being generated by a hybrid plant that we commissioned and the goal is to get to 100 percent solar. In Antigua, we have about a 20 percent penetration of solar so far.”

The government agency's third priority is, “Making sure that we are in a position to provide World Health Organization-standard water to the people of this country 24/7. We will continue to pursue our resources to ensure we're able to meet the demand for 8 million gallons of water a day,” he comments. That goal poses a challenge in a country that has been suffering from sustained periods of drought. To manage this, “We've shifted our focus from surface and well water to our production of potable water. We've increased our investment in reverse osmosis plants, adding four facilities with 5 million gallons of daily capacity in the last six years. Another 3-million-gallon project will be realized next year and we have a mandate from the government to enter a build-own-operate-transfer agreement for an additional 4-million-gallon plant. That allows APUA to meet any growth in demand for the foreseeable future,” Martin asserts.



Esworth Martin
Former General Manager, Antigua Public Utilities Authority



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Caribbean pioneer in cleaner power

New investments in liquefied natural gas infrastructure boost sustainability in electricity generation

Antigua Power Company Limited (APCL) supplies around 80 percent of the country's electricity. Calid Hassad, APCL's general manager, describes how the company is shrinking the sector's carbon footprint.

Could you introduce APCL's role as the government's power-generation partner?

The company began operating in 1996, after the government decentralized the sector and APCL won the bid to generate power for the island. Our relationship with the government and Antigua Public Utilities Authority (APUA) spans 27 years—it's a public-private partnership that everybody has seen the benefits of. We work closely with APUA, which controls transmission and distribution, because the more resilient, reliable, safer and cost effective the grid is, the better it is for everyone. This is an island with no international interconnections, so our plants need to be running 24/7, and we have achieved over 98 percent power reliability and availability, which we're very proud of.

How have APCL's services evolved and adapted to changing demands?

We started with 11 MW of generation capacity, we are at 77 MW currently and another 46 MW plant will come on stream this year. This will be a dual-fuel plant that mainly uses natural gas, which produces 40 percent less carbon emissions than our traditional fuels. We are also setting up a liquefied natural gas (LNG) receiving and regasification terminal on Antigua that will provide the gas for the new plant. This terminal project, Caribbean LNG, is a 50:50 partnership with the U.S. company Eagle LNG, which will supply the LNG and be involved in the terminal's operation. So, apart from

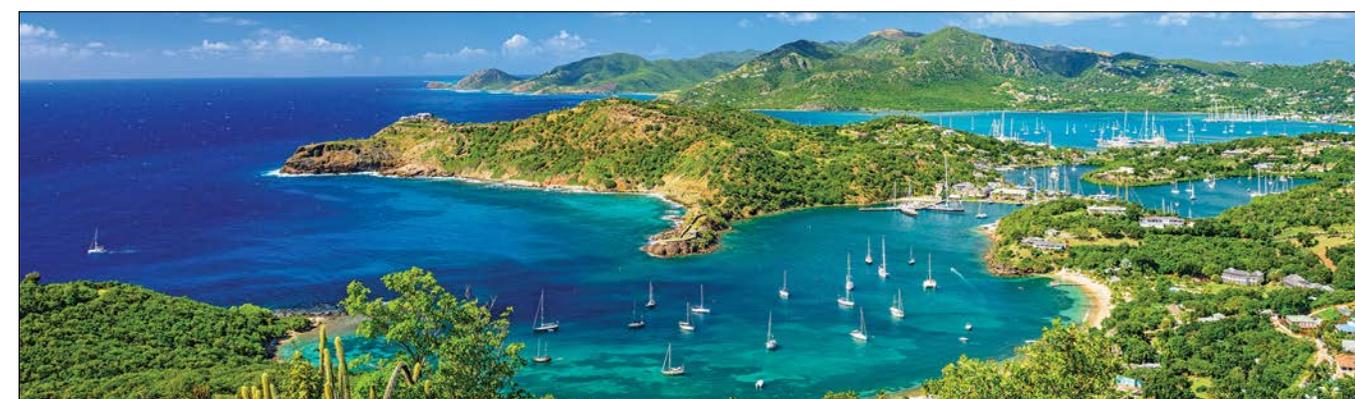


APCL's new liquefied natural gas terminal opens this year

reducing our carbon footprint, we are boosting energy security by bringing in LNG from the U.S., and we have the expertise of Eagle LNG on board.

The government has ambitious goals to make the country's electricity mix greener. How is APCL contributing to that policy?

APCL has taken a giant step to reduce the sector's carbon footprint by moving toward generation from gas. This is a pioneering project and we are the leader in this approach within the Eastern Caribbean. There has been a lot of talk about transitioning to gas, but it is Antigua and Barbuda that has taken the risks and is seeing the benefits of going in that direction first. In terms of renewable energy, Antigua and Barbuda has over 50 MW of installed capacity already, which is about 25 percent penetration. That's higher than in the U.S., China and many other countries. The government is moving forward toward its renewable energy targets with solar and wind, and APCL is supporting it on this 100 percent. That's why we have made sure that our power plants are able to support renewable energy installations by providing flexibility, balance and reliability to the national grid. Our engines react and respond very quickly to changing levels of solar and wind energy generation.



Innovative solutions to power Antigua
The gateway to clean energy in the Eastern Caribbean





The beachfront hotel offers kitchen-equipped suites and cottages



Buccaneer Beach Club's pool is surrounded by lush gardens

Embrace a vacation you will never forget

Experience Antigua in its purest form at Buccaneer Beach Club

Leonard Reynolds, resident manager of Buccaneer Beach Club, introduces an idyllic boutique hotel that lies within easy access of Antigua's airport.

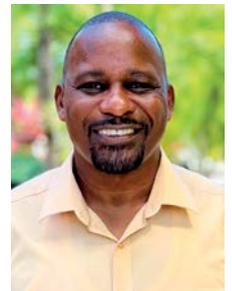
How would you summarize Buccaneer Beach Club's stunning location?

Antigua's Dickenson Bay is renowned for its white sandy beaches, calm turquoise waters and spectacular sunsets. Buccaneer Beach Club, like a treasure chest discreetly buried in the sands of time, is perfectly nestled within the bay. It's a beacon for those seeking a blend of relaxation and unparalleled beauty.

Buccaneer Beach Club is known for its personalized services and its integration of local culture into guests' experiences. How do you achieve this?

From the moment guests arrive, they are enveloped in the warm embrace of our staff. This genuine hospitality sets the tone for an authentic island experience. Paired with a traditional Caribbean architectural style, the hotel's design is a kaleidoscope of vibrant colors, reflecting the islands' spirit, and our verdant garden lets guests become acquainted with native fauna. Recognizing that many cherishable moments are woven around shared meals, we offer an open

grilling and family area, allowing guests to enjoy outdoor cooking with loved ones. Also unique are our personalized grocery packs: guests send us their lists and we take care of the shopping. Furthermore, we ensure guests are introduced to authentic, tailored experiences, whether they wish to explore history, take a culinary journey, embark on a marine adventure, discover local crafts or bask in tranquility. Our goal is to ensure every guest, whether they're on a romantic getaway, family vacation or solo trip, can craft their perfect, unforgettable Caribbean adventure.



Leonard Reynolds
Resident Manager
Buccaneer Beach Club

How does the hotel maintain its competitive edge?

Buccaneer Beach Club evolves to meet modern travelers' expectations. We prioritize the continuous modernization of our interiors to reflect contemporary elegance alongside traditional Caribbean charm and we're always updating our technology to make stays more enjoyable. We're also dedicated to sustainability. A standout initiative is the construction of a groin on the beach outside our property, which is combating sand erosion so that Dickenson Bay's iconic sandy stretches continue to captivate visitors for years to come.



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