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Special Report

Barbados



Investing in island growth

Under the leadership of Prime Minister Mia Mottley, Barbados, one of the largest economies in the Eastern Caribbean and home to nearly 300,000 people, is enjoying rapid and inclusive economic growth while spearheading initiatives to reform international climate finance.

Since becoming Barbados’ first female prime minister in 2018, Mia Mottley has led this outward-facing Caribbean nation through a period of economic transformation, emerging as a global standard-bearer for climate justice. With landmark legislation like the Economic Recovery and Transformation (BERT) Plan, Mottley has helped enhance the country’s fiscal stability and unlock the potential of industries such as renewables. BERT has helped Barbados achieve more sustainable and inclusive growth,

with the economy expanding by 4% in 2024 and similar estimations for 2025.



“Our macroeconomic performance has been strong, with economic activity surpassing pre-pandemic levels.”

Mia Amor Mottley
Prime Minister of Barbados

“Our macroeconomic performance has been strong, with economic activity surpassing pre-pandemic levels,” Mottley says. Resilience is at the heart of Mottley’s vision

for Barbados’ economic future—resilience to external shocks, to natural disasters, and above all, resilience to climate change. At a volatile time for global trade, Mottley is forging new ties with Barbados’ neighbors in the Caribbean and is strengthening what she calls “the decades-long friendship” between the U.S. and Barbados. In a meeting this year with Secretary of State Marco Rubio, Mottley called for greater cooperation between the U.S. and Barbados in areas ranging from defense and security to trade, tourism, and energy. Recognizing that climate change requires a global response, Mottley is also leading efforts to reform international climate finance. In 2022, Mottley launched the Bridgetown Initiative. Named after the island’s capital, the plan aims to mobilize trillions of dollars from rich nations to support developing countries most at risk from climate change. The program has been instrumental in allowing governments to suspend debt repayments in the event of a natural disaster. Leading from the front, this year Barbados is set to become the first country to use an innovative “debt-for-resilience” facility, which will enable developing nations to channel money away from debt repayments and into climate resilience and adaptation projects.



“We are changing the rules of the game, shock-proofing our economies, and dramatically increasing the financing for sustainable development goals and climate action,” Mottley says. Mottley’s climate leadership has turned her into a prominent figure on the world stage, and the Barbados Prime Minister is now seen as a major contender for the post of UN Secretary General. ●

BARBADOS’S ECONOMIC GROWTH



Population
282,000



Number of stay-over arrivals (2024)
704,340 (+10%)



Value of Barbados imports from the U.S. (2024)
US\$768.5 million



FDI inflows (2024):
US\$303 million



GDP Growth (2024)
4%

Value of U.S. imports from Barbados (2024)
US\$48.6 million



Photo: Mia Amor Mottley & Marco Rubio

TOURISM AND INTERNATIONAL TRANSPORT

America’s go-to getaway



Photo: Freepik

Barbados has become the destination of choice for discerning American travelers looking to relax, explore, and recharge in style.

Ever since George Washington came to Barbados as a young man, the island has exercised an enduring spell on American visitors. Just a short flight from the U.S., it offers breathtaking beaches, rich heritage, a diverse and welcoming culture, and some of the finest cuisine in the Caribbean. When the government of Prime Minister Mia Mottley prioritized expanding the number of air routes from the U.S., American travelers did not hesitate to seize the opportunity. In 2024, U.S. arrivals to Barbados surged by 29% to nearly 230,000—an influx that saw the U.S. overtake the U.K. as the island’s leading source of tourists.

To manage these growing numbers, the country is making significant investments across its transportation and tourism industries. At Grantley Adams International Airport, a \$300 million expansion program is underway that will increase capacity and allow Barbados to add flights and welcome new travelers from around the world. “We have been successful in getting more visitors from the U.S.,” Tourism and International Transport Minister Ian Gooding-Edghill says. “We are now going after key emerging markets. That will be a major source of additional growth.” Meanwhile, the country’s seaport is increasing its capacity to allow more cruise ships to dock. Plans are afoot for even more ambitious expansion in the future, Gooding-Edghill says. Major investments are also underway in ecotourism, training, heritage preservation, and niche tourism products such as health and wellness. And with the continuation of the Welcome Stamp Visa Program, enabling remote workers to base themselves in Barbados for a period of 12 months, the island has never been more accessible, offering a paradise getaway on America’s doorstep. ●



Photo: Grantley Adams International Airport

INDUSTRY VIEWPOINT

“When you come to Barbados and invest, you get a good rate of return.”

G.P. Ian Gooding-Edghill
Minister of Tourism and International Transport.



Barbados is boosting airlift, cruise capacity, and incentives for investors. Minister of Tourism and International Transport Ian Gooding-Edghill outlines the island’s tourism growth strategy.

Q: What initiatives has your ministry implemented to ensure growth in the tourism industry?
The most strategic decision we made was to go to the market to increase airlift. As a result of that increase, we have been able to drive growth to Barbados, both in arrivals and visitor spending. When we met with airlines, they were very receptive. As a result, we have increased the number of visitors traveling to Barbados. That is a very significant accomplishment for us.

Q: How would you like Barbados to be perceived by U.S. visitors?
We want to be perceived as a very warm, welcoming, and friendly destination—one that is rich in heritage, where you can come to relax and enjoy yourself. We maintain the quality of service and ensure that we offer all the products and attractions visitors might need while on vacation.

Q: What advantages does Barbados’ tourism sector offer investors?
From a historical perspective, when you come to Barbados and invest, you get a good rate of

return. We also offer a number of incentives that support not only product improvement but also new investment in the country. For any prospective American investor, you can be assured that our incentives regime supports not only a viable investment but also a highly profitable one.

Q: What is your outlook for growth in tourism from the U.S.?
We have a new airlift into the United States through Delta, and we also added a new route out of Philadelphia with American Airlines. Both have contributed to the growth we are now seeing. Thanks to Delta’s expansion, we have been able to bring in even more passengers. That has directly helped us drive more visitors to local properties. We have also benefited from additional flights from both British Airways and Virgin Atlantic. BA has been serving Barbados for over 70 years, and Virgin for more than 25.

Q: How are you upgrading the port to handle more cruise traffic?
We have been able to increase the number of cruise calls to Barbados by constructing a new berth: the Berth 6 Project. With this addition, we can reduce cruise congestion and provide another safe docking space, ultimately bringing more tourists to the island. There is a port master plan, and we are actively expanding the port in stages. It’s a significant investment.

GRANTLEY ADAMS INTERNATIONAL AIRPORT

Barbados set to soar higher

Grantley Adams International Airport (GAIA), Barbados’ key aviation hub, is undergoing its most transformative expansion yet. Under CEO Hadley Bourne, the airport is evolving from a regional connector into a strategic gateway that is attracting the attention of American investors.

Located on Barbados’ southeastern coast, GAIA is the island’s sole airport and an aviation hub for the wider Eastern Caribbean region. Its origins date back to a grass landing strip used by the Dutch Royal Company in 1939, and the airport has been evolving and expanding ever since. Today, GAIA boasts an 11,000-foot runway and handles up to 3,000 passengers an hour at peak times, with daily flights to London, Toronto, New York, Miami, and a host of neighboring Caribbean countries.

Growth in passenger numbers has defined GAIA’s development in recent years. In 2024, the airport saw 2.3 million total passengers, making headlines in December when a record-breaking 8,000 visitors traveled to Barbados in a single day. These successes have brought numerous accolades, including the “Airport Leader of the Future” award given to the director of operations, Piétrick Voyer, in December 2024.

These figures underscore why infrastructure upgrades are at the top of the agenda for GAIA’s CEO, Hadley Bourne. Since Bourne’s appointment in 2020, the airport has embarked on an ambitious expansion program across its facilities, including passenger holding areas and commercial spaces. Under the redevelopment plans, GAIA’s terminal will grow by 60,000 square feet, four jet bridges will be added, screening areas will be modernized, and the baggage system overhauled. The new layout will significantly boost both throughput and capacity while maintaining operational efficiency during peak travel periods.

More than 228,000 U.S. tourists visited Barbados in 2024, representing year-on-year growth of 29%.

This evolution is playing out within a broader \$300 million public-private partnership model aimed at attracting international investment. For U.S. investors in particular, the appeal is multi-layered. Barbados offers a politically stable environment with a robust regulatory landscape and strong track record in delivering value for investors. Equally, the airport’s high-traffic, high-value demographic—ranging from leisure tourists to high-net-worth individuals—encourages reliable returns.

Underpinning this appeal is the surging popularity of Barbados as a destination for tourists



Photo: Grantley Adams International Airport

from the United States. “American travelers have recently surpassed Europeans, who were previously our number one market,” Bourne said. More than 228,000 U.S. tourists visited Barbados in 2024, representing year-on-year growth of 29%—the largest among all stay-over visitors. “We have seen sustained growth in our U.S. markets,” added Bourne, “while our European market has maintained its significance and strength.”

However, it is not only Europe and the U.S. that are fueling the rise in passenger arrivals. Emerging regional connections are beginning to reshape the landscape of Caribbean aviation. “We are now seeing increased activity from Central and South American carriers, and there’s renewed growth in that market,” Bourne said. “Over the last 12 to 18 months, we have seen the return of Copa Airlines from Latin America, and that route has been very steady and is performing well. We also have Conviasa operating out of Venezuela, as well as service from the Suriname area.” These routes are helping to diversify Barbados’ tourism base, offering new pathways for inbound travel from the south and contributing to a rebound in regional travel. In 2024, the island recorded 14,202 stay-over arrivals from Latin and Central America, marking a 19.5% increase from 2023.

“We are finding that more and more markets are developing, which is driving higher peak volumes, and that, in turn, is pushing us to expand in order to accommodate that demand.”

In addition to growing passenger capacity, Bourne views cargo as an area of equal importance. “Beyond the commercial benefits, there are significant strategic advantages to cargo,” the CEO said. This dual focus is central to GAIA’s ambition of becoming a regional transport and logistics hub. Over 2024, the airport handled almost 10,000 tons of cargo, spanning perishables, pharmaceuticals, and high-value goods in transit to and from the region. These statistics come alongside the government’s announcement of the Seaport Industry (Management, Operations and Development) Bill—a legislative effort aimed at streamlining port governance and reinforcing the island’s role in hemispheric trade. Whether by sea or by sky, Barbados remains steadfast in its commitment to enhancing its logistics and cargo capabilities. “There is tremendous commercial growth derived from it,” said Bourne, and the long-term goal is clear: to establish GAIA not only as a gateway for tourists but as a pillar for regional commerce and connectivity.

As GAIA continues to evolve, the airport’s future owes as much to Bourne’s past experiences

as his ambition. As well as expanding infrastructure and capacity, the transformation underway is about restoring the spirit of unity that marked the CEO’s early days at the airport. “Starting my career here in the late ‘90s, there was a strong sense of family cohesiveness,” he said. “I wanted to bring back that collective, cohesive framework. And we have been making significant strides in doing so.” In Bourne’s vision, GAIA’s strategic ambitions are inseparable from the culture driving them, one rooted in a shared purpose and determination to become a regional leader in aviation.



Photo: Grantley Adams International Airport

INTERVIEW

“Barbados offers real value for money. When you invest here, you are guaranteed a return.”

Hadley Bourne,
CEO, Grantley Adams International Airport

Grantley Adams International Airport (GAIA) is a key hub for Barbados’ tourism and logistics sectors. Here, CEO Hadley Bourne discusses his vision for GAIA’s evolution, upcoming expansion plans, and what makes Barbados such an attractive destination for private investors.

Q: What is your strategic vision for GAIA?
My vision has been one of evolution. Much of what I envisioned, starting out as CEO, was very fluid. I had to keep pivoting—adjusting my goals and objectives as a leader. In the three years following COVID, we faced natural disasters: a volcanic eruption, which the region had not experienced in over 40 years, and then our first hurricane in over 60 years. A series of events, one after the next, continued to shape and reshape that vision.

At the core of that evolving vision was our commitment to service—enhancing the customer experience as a service provider and ensuring all stakeholders, both internal and external, felt informed and had a sense of belonging. It has not been an easy road, but the goal was not just to recover—it was to rise, adapt, and move forward.

Q: How do you aim to shape the perception of GAIA among American investors, partners, and travelers?
Notwithstanding our size as a small country, our airport has a significant footprint, and the magnitude of our operations often surprises people. What they first see is a small country punching

above its weight. There are few airports in the region with the operational capabilities and characteristics we have. For example, we have the capacity to handle Code F aircraft, including the A380. I do not think any other airport in the region has achieved that—some are striving toward it, but we have already done it. We currently have 23 parking positions, which makes it an expensive facility.

Our success has, in some ways, become our Achilles heel. American travelers have recently surpassed Europeans, who were previously our number one market. With the rise in American flights and passenger arrivals, we have outgrown the facility operationally during peak periods. During our winter periods, for instance, we handled close to 90% of our daily traffic within a three-to-four-hour window. That is one of the challenges we are planning to address in our expansion—accommodating that concentrated demand.

Q: How do passenger capacity and cargo infrastructure support your vision for GAIA as a regional leader?
Cargo, for me, is significant. In recent discussions with the chairman of our Board of Directors, I indicated the need to modernize and develop a purpose-built facility to truly capitalize on what cargo can offer.

For instance, the World Food Program recently opened their new cargo and logistics hub here. It was a strategic decision to choose Barbados. Logistically and operationally, it makes sense—just as it does for many other cargo entities and airlines that utilize our airport. Today, we import almost everything—so cargo remains essential. In terms of passengers, when the airport had its last major redevelopment in the early 2000s, it was designed to handle 1,600 passengers per hour, both inbound and outbound. But there are times now when we have peaked at 2,800 to 3,000 passengers per hour—almost double our original capacity. That is one of the main reasons we are planning a major infrastructure development program in the current financial year.

Q: What measures are you taking to manage the expansion of the airport’s arrival zone?
Thankfully, we have been here before—we have undergone expansion whilst continuing operations. Most airports around the world are always in some phase of expansion or development. The expansion is planned to be phased and modular to help mitigate challenges. We have already started our stakeholder engagement process to inform people of what may or may not be happening, and how we plan to facilitate operations during that time.

As we get closer to finalizing the designs and project plans, we will return to both internal and external stakeholders to walk them through the day-to-day steps. But based on what we have envisioned, and the expectations tied to the final product, I think most people will agree that it will be worth it in the end.

“There are few airports in the region with the operational capabilities we have.”

Q: What operational upgrades are included in the expansion plans?
We are looking to expand our current internal footprint by roughly 60,000 square feet. That expansion would include both passenger holding areas and commercial spaces.

There is also a plan to install four jet bridges. That is an initiative we have planned for in the past, but for various reasons, we were not able to follow through before. Now that’s firmly part of the plan.

On a broader level, we are also looking at remodeling the passenger screening areas—to increase both the capacity and the physical footprint of that space. Additionally, our baggage handling system will transition to a more modern inline system, which will significantly boost our throughput and allow us to better manage higher peaks and overall passenger volumes.

Q: What makes Barbados such an attractive destination for U.S. investors?
Why are we attractive? We are the gem of the Caribbean. Our passenger demographic is diverse; there is something for everyone. That includes high-value, high-net-worth individuals, as well as the leisure and niche market segments. Barbados truly offers something for all travelers. Beyond our beautiful beaches and friendly people, from an investment point of view, we also stand out. Looking at global markets, we have a very stable economic platform. It is extremely stable, supported by strong leadership.

Barbados offers real value for money. Some may say we are expensive, but when you invest here, you are guaranteed a return. And that is reflected in the consistent growth we have seen in our passenger numbers and overall performance.

Q: How have your past roles shaped your experience as CEO?
I think we all sit and plan our careers, and strategically, I had absolutely no idea I would end up in the role of CEO. But I can say that every single role I have held along the way has prepared me for this. For instance, although I am a trained engineer in various subsets of engineering, I started in aviation as an air traffic controller—one of the most stressful jobs you can imagine. The beauty of that role is it forces you to be a decision-maker. You have to think on your feet and make quick, confident decisions.

Having experience as an airport operator, an aviator, and even some time on the regulatory side gave me the balance to navigate both operational and oversight worlds effectively.



Photo: Grantley Adams International Airport

Q: What is your final message to inspire U.S. readers to visit?
We have a Concorde aircraft, which once served both the U.S. and the U.K., and, briefly, France, here in Barbados, and has been here since the early 2000s. It recently celebrated its 20th anniversary on the island. I made a strategic decision, with the support of my Board and management team, to reopen the facility—not just for aviation enthusiasts but also as a response to the severe lack of capacity we were facing at the time. I believe that was a major and strategic move in line with the broader vision I have been working to implement. The Concorde Experience is alive. It is there for the public to enjoy. It is an iconic piece of aviation history, and if you are a true aviation professional or enthusiast, it is something that will genuinely interest and intrigue you.



Photo: Grantley Adams International Airport

