

Growing Investments in Cuban Tourism

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Among the plans for investments in Cuban tourism, Havana holds a relevant place, due to its condition as the country's capital and the celebration of its 500th anniversary in 2019.

Therefore, the general director for development at the Cuban Ministry of Tourism (MINTUR), Jose Daniel Alonso, mentioned Havana as a priority in investments in the sector.

Special attention is being paid to Havana with investments in the so-called Workers' Social Clubs (CSO, in Spanish), which have deteriorated, and there is even a bid on the CSO Julio A. Mella, in which companies like Marriott and Four Season expect to offer a 'First World' product.

The list of new establishments in Havana includes the hotels Packard (scheduled for inauguration in 2018), Prado y Malecón (2019), and Corona, Metropolitano and Gran Hotel.

It is a long list that also includes other hotels on Malecón and D streets, 3rd and 70th streets (across from the Panorama Hotel), on G and 29th streets, built by a Vietnamese company, and one near the Tryp Habana Libre Hotel, on 25th and K

streets.

In order to celebrate Havana's 500th anniversary, Iberostar, which administers the Habana Riviera Hotel, has contributed 35 million euros to invest in that establishment, one of the most emblematic hotels in the Cuban capital.

At the Habana Libre Hotel, many rooms will be renovated, and the Hotel Universitario will be ready for the 500th anniversary of Havana.

Alonso noted that these investments show confidence in Cuban tourism, despite pressure and campaigns against the country and its leisure industry.

The MINTUR invites investors to do business with Cuba and as an example, it mentions the Spanish chain Meliá, which has operated in the Caribbean island for 25 years, thus illustrating the possibility of signing five-year contracts, extendable for another similar period, to operate and commercialize hotels.

In addition, there are 15 hotels run jointly with foreign companies and 95 administration contracts that cover 65 percent of the country's total number of rooms.

Other projects involve the renovation of the New York Hotel and the Gran Hotel, beside the famous Marti Theater.

FITCuba (Cuba's International Fair on Tourism), held in May 2018, allowed discussing a wide range of issues and negotiating winter sales, new deals and other agreements that were described as positive at the time.

In that regard, the MINTUR highlighted the use of investments worth 1.035 billion (in U.S. dollars and Cuban pesos). That sum accounts for a 3.5-percent growth of Cuban tourism so far this year, compared to the same period in 2017.

The MINTUR also noted that all these investments will be a good preamble to the 39th FITCuba, to be held in Havana on its 500th anniversary (the event always has a rotating venue).

The fair, scheduled from May 7-9, 2019, will be dedicated to Spain as the guest country, and congresses and incentive travels as products, and will show a higher level of Cuba's tourism, which has broad potentialities and development.
