

The countries of the region face a common threat in natural hazards. Most countries are small and resources are scarce or non-existent for each to carry out tasks of disaster risk management on an individual basis. Significant economies of scale can be realized through a regional effort to integrate disaster risk management into one of the driving economic sectors in the region, tourism.

Tourists tend to see the Caribbean as one marketplace. If one part of the Caribbean is deemed to have been devastated this easily is reflected as a reduction of flow of visitors also in the other parts of the region. Each territory will benefit individually and collectively from reduced interruption, losses and dislocation as appropriate risk management procedures are implemented.

A stronger risk management will make the tourism sector more competitive and benefit Caribbean economic and social development. In addition the potential loss reduction will decrease the need to redirect external resources available to regional programs to offset economic dislocation from disasters. Hazard induced shocks can be devastating, not only to individual countries but to the regional economy and the Caribbean Single Market as a whole.