



Press Release

January 17th 2011



KPMG survey shows Caribbean hotels suffer a drop in performance in 2009. Could there be hope for 2011?

KPMG in The Cayman Islands, in association with KPMG member firms in the Caribbean, is pleased to present results from the 2010 Caribbean Hotel Benchmarking Survey.

The survey analyzes 2008 and 2009 financial and operating statistics for hotel properties across the Caribbean. The downturn in the industry is reflected in the operational and financial performance of the respondents which show 2009 profitability and key performance indicators down significantly when compared to 2008. However, there could well be hope in sight for 2011. Rates and occupancies began to recover in 2010 and properties implemented a number of performance improvement strategies. Therefore, we could be set to see a rebound in 2011.

The survey results will be available for download at www.kpmg.com/KY

For questions or to arrange participation in future surveys, please contact
Charlene Lewis-Small at clewis@kpmg.com.bs.

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The information contained herein is of a general nature and is not intended to address the specific circumstances of any particular individual or entity.

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About KPMG

KPMG, a Cayman Islands partnership, is the Cayman Islands firm of KPMG International, a Swiss cooperative. The firm currently has 12 Partners and a full staff compliment of over 200. KPMG was one of the

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first international accounting firms to establish an office in the Cayman Islands in 1966. Spanning three centuries, the organization's history can be traced through the names of its principal founding members - whose initials form the name "KPMG." (Klynveld Peat Marwick Goerdeler).

KPMG is a global network of professional firms providing Audit, Tax and Advisory services. We operate in 146 countries and have 140,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative (“KPMG International”), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.