

IDB assessing economic impact of Carnival



ANSA McAL's chief strategy officer, Andre Jeffers PHOTO BY NATALIE SIMONE MILES

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Carnival's contribution extends well beyond cultural pride. It is a complex economic system that generates jobs, drives foreign exchange and sustains entire creative industries when properly supported, panellists agreed during Term Finance's Wellness Wednesday webinar, Carnival & Culture—Fuelling Economic Growth in T&T.

National Carnival Commission (NCC) CEO Keiba Mottley revealed that the NCC is collaborating with the Inter-American Development Bank on a pilot study to measure Carnival's economic impact. The initiative is focused on building a methodology that the country can own and apply to future festivals, allowing policymakers and stakeholders to make evidence-based decisions around investment and growth.

Data collection will take place throughout the season, with enumerators surveying patrons at events. Public cooperation, Mottley noted, will be critical to capturing the true scale of spending, employment, and business activity generated by Carnival.

Creative director of Lost Tribe, Valmiki Maharaj, urged a broader understanding of the festival. Carnival, he argued, cannot be defined by premium bands or viral social media content. Across the season exists a wide spectrum of experiences, from free mas camps and community events to all-inclusive offerings.

When Carnival is framed only through its biggest brands, Maharaj warned, the quieter but essential layers of the ecosystem disappear from view. Those layers, he said, are often where first-time players, locals, and returning diaspora connect most deeply with the culture.

Andre Jeffers, chief strategy officer at ANSA McAL, placed foreign exchange at the centre of the discussion. The influx of visitors in the final ten days before Carnival brings energy to the festival, but also injects much-needed foreign currency into the economy. That benefit, he cautioned, is increasingly under pressure.

Jeffers stressed that high airfares, limited accommodation, and the dominance of high-priced events in online promotion are making the destination less accessible. For repeat visitors, the cost equation is shifting, forcing choices between Trinidad Carnival and other regional festivals, or reducing visits to every other year.

Jeffers pointed to social media as both an asset and a risk. International audiences often plan their trips based on the most visible content, which tends to highlight premium experiences. Smaller, more affordable events receive less exposure, despite offering strong cultural value.

He argued for greater segmentation in how Carnival is marketed abroad. If larger brands broaden their portfolios or partner with smaller events, foreign visitors could be presented with curated, affordable itineraries that still deliver an authentic Carnival experience. That approach, he suggested, could help protect foreign exchange inflows while widening participation.

Artiste and songwriter Mical Teja added that while foreign markets readily pay for Caribbean creativity, local audiences remain hesitant. That

disconnect, shaped by decades of focus on oil and gas, has slowed the development of the creative sector as a recognised revenue generator.

Mottley closed by underscoring the scale of activity already taking place. NCC events in Queen's Park Savannah alone support about 150 vendors, along with performers and traditional Carnival characters, creating immediate economic circulation.

To stimulate the economy, she noted, activity and investment are required. Carnival, she argued, continues to prove it can deliver both.