

THE WAVERLEY SERIES

ANGUILLA

An Insight of Investment, Trade and Economy

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For Advisory & Partnership

LORD WAVERLEY

office@lordwaverley.com • www.lordwaverley.com

ANGUILLA — AT A GLANCE

Capital	The Valley
Real GDP growth	Projected at 2.7% for 2026 by the Eastern Caribbean Central Bank, underpinned by tourism, construction expansion and accelerating private-sector activity
Construction sector	Expanded an estimated 19.7% in real terms in 2025, spurred by airport redevelopment, road network improvements, school and health facility upgrades, and residential housing projects
Fiscal position	A 2025 budget surplus of EC\$87.3 million, driven by below-budget capital spending and record non-tax revenue from .ai domain sales; the government has no plans for additional borrowing over the medium term
2026 Budget	Total revenue projected at EC\$597.4 million, up 6% from 2025; recurrent expenditure set at EC\$397.8 million; capital spending planned at EC\$233.36 million, including EC\$87 million for continued redevelopment of the Clayton J Lloyd International Airport
Currency	East Caribbean dollar (XCD), pegged to the US dollar; the US dollar is also widely accepted
Key sectors	Tourism (approximately 37% of GDP), offshore financial services, lobster fishing, construction, and a growing digital-economy revenue stream from .ai domain registrations
The .ai domain windfall	Assigned Anguilla's internet country-code top-level domain in 1995 and made publicly saleable in 2009, .ai registrations surged following ChatGPT's public release in November 2022, turning a niche revenue line into a significant, quantified contributor to the 2025 fiscal surplus
Governing framework	A self-governing British Overseas Territory under Premier Cora Richardson Hodge, with a UK-appointed Governor retaining responsibility for external affairs, defence, internal security and the judiciary under standard Overseas Territory arrangements

Anguilla has found an unlikely, genuinely unique fiscal windfall in the global AI boom: as holder of the coveted '.ai' internet domain since 1995, the territory has seen registrations surge since ChatGPT's November 2022 public release, with record .ai domain revenue directly credited as a key driver of an EC\$87.3 million budget surplus in 2025. This has arrived alongside a genuinely solid tourism and construction-led economy, growing a projected 2.7% in 2026, with no plans for additional government borrowing over the medium term. As a stable British Overseas Territory, Anguilla offers investors a rare combination in the Caribbean: political continuity, a debt-light fiscal position, and a specific, unusual digital-economy revenue stream most peer jurisdictions simply do not have access to.

1. INVESTMENT & FDI

A genuinely unique digital-economy windfall from the .ai domain boom now sits alongside more conventional financial services, technology and real estate investment opportunities.

Anguilla was assigned the .ai internet country-code top-level domain in 1995, initially reserved for island-based websites; the domain became publicly available for sale in 2009, and by 2018 the territory was registering roughly 50,000 .ai domains annually, generating a cumulative windfall of approximately \$2.9 million by that point. The public release of ChatGPT in November 2022 changed the trajectory entirely, as .ai domain registrations began surging alongside the broader artificial intelligence industry's growth; record .ai domain revenue is now directly credited as a key driver of Anguilla's 2025 budget surplus. Beyond this digital windfall, the Anguilla Ministry of Economic Development, working with the Caribbean Association of Investment Promotion Agencies, actively promotes investment opportunities spanning financial services, technology, renewable energy, professional services, and sustainable real estate development, alongside continued digital infrastructure and connectivity investment aimed at supporting entrepreneurs seeking a secure Caribbean base.

- **A genuinely unique, quantified revenue windfall directly tied to the global AI boom:** few jurisdictions anywhere possess a comparable digital asset, and Anguilla's .ai domain revenue represents a real, non-tax fiscal contributor rather than a speculative or theoretical opportunity.
- **A structural advantage difficult for other jurisdictions to replicate:** Anguilla's 1995 ccTLD assignment means this specific revenue stream cannot be easily competed away, giving the territory durable, differentiated fiscal support as the broader AI industry continues expanding.
- **A genuinely diversified conventional investment-promotion agenda:** the specific sector list, financial services, technology, renewable energy, professional services and sustainable real estate, reflects active government effort to build investment opportunities beyond both tourism and the .ai windfall specifically.

2. TRADE & BUSINESS

A genuinely strong construction-sector expansion in 2025 reflects substantial capital works activity, even as Anguilla's small, narrow economic base leaves it structurally exposed to external tourism-source-market conditions.

The construction sector expanded an estimated 19.7% in real terms in 2025, spurred by ongoing airport redevelopment, major road network improvements, school and health facility upgrades, and residential housing projects, described by the government as building resilient infrastructure and strengthening long-term competitiveness. Tourism accounts for approximately 37% of GDP, with lobster fishing the second-strongest industry. Given its small size, limited natural resources, and dependence on tourism and foreign direct investment, Anguilla remains structurally vulnerable to external economic conditions in the United States, Canada and Europe, meaning the territory's growth can be volatile depending on source-market performance.

- **A genuinely strong, quantified construction expansion:** the near-20% real growth in construction represents substantial, verifiable capital-works activity directly tied to specific, named infrastructure projects rather than a general economic-activity estimate.
- **Continued heavy reliance on tourism and a narrow economic base:** with tourism representing more than a third of GDP and few alternative natural-resource sectors, Anguilla's economic performance remains closely tied to conditions in its major source markets specifically.

3. MAJOR ECONOMIC DEVELOPMENTS

A genuinely disciplined 2026 budget, anchored by record .ai domain revenue and no planned new borrowing, reflects deliberate fiscal stewardship rather than short-term spending expansion.

Presented to the Anguilla House of Assembly on 11 November 2025, the 2026 Budget, titled 'Moving forward together: People, purpose, prosperity,' projects total revenue of EC\$597.4 million, up 6% from 2025, against recurrent expenditure of EC\$397.8 million and capital spending of EC\$233.36 million, including EC\$87 million for continued redevelopment of the Clayton J Lloyd International Airport. Premier Cora Richardson Hodge said Anguilla enters 2026 'on firm fiscal ground,' citing the 2025 surplus of EC\$87.3 million as reflecting 'deliberate stewardship' rather than underspending for its own sake, with every project advanced required to be 'meaningful, affordable and aligned with our development vision.' The Eastern Caribbean Central Bank projects real GDP growth of 2.7% for 2026, underpinned by tourism, construction expansion and accelerating private-sector activity, with no plans for additional government borrowing over the medium term.

- **A genuinely disciplined fiscal stance articulated directly by the Premier:** the explicit framing of the 2025 surplus as deliberate stewardship, rather than incidental underspending, reflects a specific, stated fiscal philosophy investors can expect to see continued in future budget cycles.
- **Revenue growth without reliance on new borrowing:** the projected 6% revenue increase for 2026, combined with the explicit no-new-borrowing commitment, represents a genuinely conservative and sustainable approach to financing the government's capital programme.
- **A substantial, concrete infrastructure commitment:** the EC\$87 million allocated specifically to continued airport redevelopment represents one of the largest single line items in the capital budget, directly supporting the tourism sector's long-term competitiveness.

4. MAJOR PROJECTS & INFRASTRUCTURE

Continued Clayton J Lloyd International Airport redevelopment anchors Anguilla's infrastructure programme, alongside road, school, health and housing investment.

- **Clayton J Lloyd International Airport redevelopment:** continuing into 2026 with an EC\$87 million allocation, this project represents Anguilla's single largest current infrastructure investment, directly supporting the tourism sector's long-term access and competitiveness.
- **Road network improvements:** major upgrades continue alongside the airport project as part of the broader capital works programme supporting economic activity islandwide.
- **School, health and residential infrastructure:** continued investment in these areas reflects a broader capital programme extending beyond tourism-linked infrastructure specifically, supporting overall quality of life and service delivery.

5. CONFERENCES, FORUMS & EXHIBITIONS

Anguilla's investment-promotion activity continues primarily through its ongoing partnership with the Caribbean Association of Investment Promotion Agencies, described in Section 1, rather than through standalone conferences identified for this specific period.

6. BUSINESS & INVESTMENT EVENTS

The presentation of the 2026 Budget to the House of Assembly on 11 November 2025, described in Section 3, represented the most significant recent government-led economic communication to investors and residents alike.

7. GOVERNMENT & INTERNATIONAL PARTNERSHIPS

Anguilla's status as a British Overseas Territory, combined with its regional CARICOM and OECS relationships, defines its core external governance and economic framework.

- **United Kingdom:** as a British Overseas Territory, Anguilla's external affairs, defence, internal security and judiciary remain under the UK-appointed Governor's responsibility, providing a stable, internationally recognised governance framework.
- **Eastern Caribbean Central Bank (ECCB):** Anguilla's membership in this regional monetary union underpins the East Caribbean dollar's stability and provides the territory's principal source of independent macroeconomic forecasting and analysis.
- **CARICOM and OECS:** Anguilla holds associate status with the Caribbean Community and full membership in the Organisation of Eastern Caribbean States, embedding it within the region's broader trade and economic cooperation frameworks.
- **Caribbean Association of Investment Promotion Agencies:** this partnership, described in Section 1, represents Anguilla's principal regional investment-promotion relationship.

8. SME & PRIVATE-SECTOR DEVELOPMENTS

The 2026 Budget's explicit focus on strengthening food, water, land, technology and tourism pillars reflects a deliberate effort to build broader private-sector resilience beyond tourism alone.

The government has identified strengthening the pillars of food, water, land, technology and tourism as its central 2026 focus, describing this as the foundation of a resilient and self-reliant island economy. Premier Richardson Hodge specifically framed the next stage of budget implementation as transforming human potential into economic strength by building the systems, industries and innovations that drive lasting prosperity, rather than pursuing growth for its own sake.

- **A specific, named set of resilience pillars:** the explicit focus on food, water, land, technology and tourism together provides a concrete framework for assessing where the government intends to direct private-sector development support over the coming budget cycles.
- **An economic-transformation framing extending beyond tourism dependence:** the Premier's explicit language about building systems, industries and innovations reflects a stated ambition to diversify Anguilla's private-sector base beyond its traditional tourism and hospitality core.

9. NEW INVESTMENT OPPORTUNITIES / PROJECTS ANNOUNCED

Digital infrastructure and connectivity, sustainable real estate, and continued airport-linked development define Anguilla's most concretely promoted new investment channels.

- **Digital infrastructure and connectivity:** specifically identified as a growth area supporting entrepreneurs and business owners seeking a secure Caribbean location, this sector builds directly on Anguilla's broader .ai-linked digital-economy positioning.
- **Sustainable real estate development:** named specifically among the Ministry of Economic Development's priority investment sectors, alongside financial services, technology, renewable energy and professional services.
- **Continued airport-linked development:** the ongoing Clayton J Lloyd International Airport redevelopment offers continued construction, logistics and related service-sector investment opportunities through 2026 and beyond.

SUMMARY ASSESSMENT

Anguilla has found an unlikely, genuinely unique fiscal windfall in the global AI boom: as holder of the coveted '.ai' internet domain since 1995, the territory has seen registrations surge since ChatGPT's November 2022 public release, with record .ai domain revenue directly credited as a key driver of an EC\$87.3 million budget surplus in 2025. This has arrived alongside a genuinely solid tourism and construction-led economy, growing a projected 2.7% in 2026, with no plans for additional government borrowing over the medium term.

As a stable British Overseas Territory, Anguilla offers investors a rare combination in the Caribbean: political continuity under a well-established governance framework, a debt-light and deliberately disciplined fiscal position, and a specific, unusual digital-economy revenue stream most peer jurisdictions simply do not have access to. Investors should nonetheless weigh this genuine strength against the territory's small size and structural dependence on tourism and external economic conditions, which continue to shape the pace and volatility of Anguilla's broader growth trajectory.