

Openings of small-format businesses in Cuba

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By Roberto Morejón

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For the second consecutive year, Cuba has established this type of meeting, replacing the Havana International Fair, impossible to convene during the health crisis due to COVID-19.

Now, in a virtual way, the Second Cuba 2021 Business Forum will start on November 29, in which a climate of exchange between local and foreign representatives will be fostered, on the feasibility of advancing towards mutually advantageous businesses.

In that space to talk, propose and reach agreements, the panel on the appropriate circumstances for Cubans abroad, willing to enlist a project in their homeland, will be held.

It should be recalled that Law 118 on Foreign Investment does not set restrictions on the origin of the capital, but certainly until now there were no adequate bases to assimilate low-cost projects.

This is the essential offer of Cuban nationals living in other countries, which since this year has become feasible in view of the Cuban economy's emphasis on carrying out actions in the municipalities, with a view to their prosperity.

In other words, in the Caribbean nation, spaces are opening up today to take on small-scale capital projects in all provinces and territories.

In addition, those who opt for those alternatives have as attractions in the domestic scenario the new micro, small and medium-sized enterprises, known as MSMEs, with more than 600 in the country.

Both for Cubans settled in other latitudes and for any businessman, without dwelling on their origin, it is an element in favor of interacting with a workforce like the local one, highly qualified and educated.

After almost two years of tense fight against the pandemic, the land of José Martí arrives at the end of 2021 with 80 percent of its population vaccinated and a decline of COVID-19 cases.

That condition implies one more point in favor of those interested in bringing capital, technologies and markets to this destination, including Cubans settled in other confines.

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