

ZEDM: An attractive investment location

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By María Josefina Arce

The Mariel Special Development Zone, located in the province of Artemisa and west of Havana, is about to celebrate its ninth anniversary and is consolidating itself as one of the most important economic enclaves in Cuba, called to contribute to the country's progress and the welfare of its citizens.

With an area of 465 square kilometers, this zone, the first of its kind in the Cuban archipelago, has a privileged geographic position in the Caribbean Sea, which, together with other factors, makes it an attractive place for investment.

In fact, 62 businesses have been approved, 36 are already operating, for a committed investment amount of more than three billion dollars. Of these, more than one thousand have already been executed.

At present, 21 nations are present in the Zone, among them Mexico, Vietnam, Spain and Brazil, a foreign presence that is expected to increase, given the positive opinion of investors.

Representatives of firms operating in Mariel have praised the infrastructure conditions, incentives, prospects and the support received by Cuban authorities.

They have pointed out the efforts to speed up procedures, the advantage of being close to the capital and its airport, the availability of a container terminal and the non-payment of taxes in the first year of operations, among other facilities.

According to the information, some 4,173 million pesos have been allocated to basic and complementary infrastructure such as roads, bridges, railroads, aqueducts, hydraulic, electrical and communications networks.

In addition, the Greater Antilles has a safe regulatory framework, a respectful and friendly business environment, great potential and a high level of education and training of its human resources.

Likewise, the most recent edition of the Portfolio of Business Opportunities with Foreign Investment contains 678 projects, 56 of which are located in the Mariel Special Development Zone.

Ana Teresa Igarza, general director of the strategic enclave, said that current investments are concentrated in logistics services, biotechnology, the biopharmaceutical industry and advanced manufacturing.

This is a visionary, forward-looking project, not only economically, by generating exports and promoting import substitution, but also of great social scope, by guaranteeing training and new forms of employment for local residents.

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