

Cuba aims to incorporate new players and markets to the economic chessboard



By Roberto Morejon

Foreign investment is among the primacies of Cuban policies for the promotion of its economy, today affected by the U.S. blockade, the Covid-19 pandemic, climate change and global tensions.

The government gave a fundamental role to the attraction of foreign capital, technologies and procedures that, without affecting independence and sovereignty, contribute to development.

To this end, regulations have been updated to make investments more flexible and others are being studied because the pace of approval is not yet in line with the requirements.

It is true that the largest of the Antilles subscribed in the current year about thirty of them in sectors such as tourism, food production, industry and professional services.

But the potentialities and aspirations suggest the possibility of increasing the number of agreements, although the material shortages and the low availability of foreign currency have an impact on the economy's performance.

The 39th Havana International Fair provides a vision of the country's capabilities, including those industries that are currently paralyzed due to the lack of raw materials.

The new business portfolio in areas such as food production, renewable energy sources, tourism, biopharmaceuticals, knowledge sectors and for the application of science and innovation also contributes to have a better understanding of Cuba's offerings.

The Caribbean nation seeks to attract quality investment, adjusted to its medium-term development plan and generating new spaces for those interested in bringing their capital here.

The Mariel Special Development Zone, west of Havana, with a decade of operation and an attractive tax regime, is a profitable point for anyone motivated to undertake projects.

The enclave has 64 established businesses, 45 of them already in action, which highlights its viability, also reaffirmed by the impact on the domestic economy.

The motto that Cuba is open to the world, underlined in this edition of the country's main commercial exchange, illustrates the relevance of the cooperation of businessmen from other latitudes.

And it includes Cubans living abroad, one of whom has already formalized an investment agreement, which will be useful to suggest to others the wisdom of following in his footsteps.

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