

Economic Update November 26



New Poll: 46% of Millennials Eyeing Cuba for Future Travel

An article by FOXBusiness.com notes that while Americans are still not officially permitted to visit Cuba for tourism purposes, that doesn't mean the island isn't drawing the attention of the millennial generation and some baby boomers in the U.S., as 46% are interested in touring Cuba in comparison to 36% of baby boomers, according to a new survey by the company *Harris Poll*.

FOXBusiness says the survey shows 37% of American men and women are interested in traveling to Cuba, 49% of whom are millennial men, 43% are millennial women, 46% are baby boomer men, and 28% baby boomer women.

"Cuba is super cool it's opening up as a new destination for most Americans who in the last 2 or 3 generations never had the opportunity to go to Cuba," said Daniel Farrar, CEO of Switchfly, Inc., which commissioned the survey. "Looking at the pictures of Cuba it's a virtual time warp of a visual paradise that I think a lot of people, especially millennials, want to experience."

Millennials represent more than one quarter of the U.S. population, standing at about 83.1 million and exceeding the size of 75.4 million baby boomers, according to U.S. Census Bureau.

Switchfly says the growing number of millennials and their unconventional travel style is not going unnoticed.

"These aren't people that are looking for the traditional resorts, they are looking for travel experiences with a desire to explore," said Farrar. "A lot of millennials we have found not only want to see a new place but they will also volunteer."

Farrar describes millennials as "a generation of travelers growing up in a social world with a very story-driven interactive experience, they want to do everything on their mobile devices including finding reviews and booking their travel plans solo; thus millennials are more on the fly with their behavior and don't have the need to plan out every step of their touristic adventures as previous generations.

"When you think about Cuba how much more adventurous can you get? It's a place where you can have an experience where frankly many people have not had the chance to do," says Farrar.

Cuba To Export More Biotechnology Products to Vietnam

The Cuban firm *HeberBiotec S.A.* signed here an agreement with *Duc Minh Medical J.S.C.*, from the *AMV Group* (Vietnam) to export next year to the Asian country 7 products worth 3.2 million USD.

Under the deal, Cuba will sell Vietnam the product Heberbiovac HB 10 mcg, of therapeutic action against Hepatitis B in newborn babies and children under 10.

Cuba will also export Heberbiovac HB 20 mcg (for adults), quimi-hip (a vaccine against the bacterium *Haemophilus influenzae* type b), Heberon Alfa R (recombinant human interferon alfa 2b), PEG-Heberon (pegylated Interferon), Heberitro (recombinant human erythropoietin alpha) y Hebervital (human G-CSF). These products represent an increase of 30% against this year, Mai Thao, Sales Manager of HeberBiotec S.A., the marketing business for products and projects of the Center for Genetic Engineering and Biotechnology (CIGB) of Cuba.

Before signing the agreement, Thao made emphasis on the seriousness of the annual plan drafted by the parties and the payment by the AMV Group.

He revealed that thus far this year products were sold worth 2.4 million USD, from 2.2 million expected, and in the 15 years of joint collaboration all plans have been fulfilled.

Cuban Ambassador to Vietnam, Herminio López, said this pact is another step in strengthening the links in the biopharmaceutical and biotechnology fields and expressed hope for the links to multiply so as to have much more opportunities for mutual benefit.

Mexican Agriculture Minister Payed Working Visit to Cuba

Mexico's Agriculture, Ranching, Fishing and Food secretary Jose Calzada recently payed a working visit to Cuba to explore new opportunities of trade and cooperation with the island.

The Mexican government official met with the ministers of Food, Foreign Trade and Investment, and Agriculture.

Mexico is interested in support Cuban efforts to enhance the agri-food sector, the development of technical capacities, agricultural research and basic resources, as well as technology transfer and best practices. Also on the focus of interest are issues relevant to the fishing sector, particularly the exchange

of experience and the programs of fishing dealing with reproductive management and genetics.

Festival of Culinary Influences Kicks Off in Havana

To review the matches of the Cuban cuisine with foreign influences, *Gourmet* festival named *Sabores de Cuba y el mundo (Flavors of Cuba and the world)* is being organized in Old Havana for this weekend.

The director of the initiative, Alicia Garcia, reported that from November 26th to 28th there will be an inquiry of the Cuban cuisine from the audiovisual, visual arts, literature and tourism, located appointment in the *House of Mexico in Havana*.

The 4th edition of the festival, which will take place at the *House of Mexico*, is a meeting to see how the people feed from the angle of culture, especially film and literature.

The *IV Festival Gourmet Flavors of Cuba and the World* will go deep in the culinary arts and traditions in this island, spokesmen insisted.

The organizer of the meeting said that the festival is a cultural project that aims to deepen in the cuisine as an art.

She noted that the event, a mixture of several trends, is an added value to tourism in the archipelago and a special attraction for travelers from around the world. The meeting includes debates and tastings.

This event is organized by the *House of Mexico* and the *Office of the Historian of Havana* (Eusebio Leal Spengler), with support from various food and drinks and tourist firms, and the presence of diplomatic missions of Latin-American countries.

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