

Cuba Considers Over 40 New Foreign Investment Projects



Havana, January 26 (RHC)-- Over 40 new foreign investment projects are currently under negotiations with Cuban authorities, as a multi-million dollar business with the Dutch Unilever was recently approved.

Deborah Rivas, an official with the Cuban Foreign Trade and Investment Ministry, said that they expect that the new projects aimed at investing in different sectors and territories will be approved in the short term.

The most recently approved Unilever project consists of an over 35 million dollar investment to set up a Cuban-Dutch joint venture to produce hygiene products. This way, the Dutch multi-national company returns to Cuba after an initial operation here from 1994 to 2012.

With this contract, Cuban authorities have approved 11 projects for the Special Development Zone in the western Mariel Bay area, which also include a cigarette production plant with Brazil's Brascuba company, the Mexican Richmeat, in meat processing and Devox Caribe in the production of paints and anti-corrosives. Other approved projects include Spain's ProFood, in the area of food and liqueurs for hotels and two Belgian companies in the areas of logistics and transport, plus another one in the manufacturing of electrical panels and temperature sensors.

The Mariel Special Development Zone expands along 465 square kilometers and it is currently under construction.

The business portfolio offered by the Cuban Foreign Trade and Investment Ministry expects to attract investment also in the areas of biotechnology, renewable energy, food processing, real estate, telecommunications, information technologies and agricultural productions.

The Ministry has thus far announced the reception of some 400 investment requests in the Special Zone, coming from Spain, Italy, China, Panama, Brazil, Mexico, Canada, Russia, Portugal, France and Vietnam.

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