

Havana's International Trade Fair gets underway



Havana, October 29 (RHC)-- In the presence of Cuban President Miguel Díaz-Canel, the 36th edition of the Havana International Trade Fair (Fihav 2018) -- Cuba's most important trade event -- was launched Monday at the ExpoCuba fairgrounds.

In his opening remarks, the Cuban Minister for Foreign Trade and Investment Rodrigo Malmierca Díaz confirmed that the presence of more than three thousand businessmen from around 65 countries, in an exhibition area of 24 thousand square meters, is further evidence of the growing interest in the Cuban market.

Malmierca, who chairs the event's Organizing Committee, pointed to the presence at the fair of all of Cuba's main trade partners: Venezuela, Russia, China and Spain, with the EU nation again bringing in the largest delegation. The minister applauded also the participation in this year's event of entrepreneurs and business executives from 20 Latin American and Caribbean nations, in line with ongoing efforts to strengthen trade links toward regional integration.

He said that this year's trade fair is dedicated to Havana's 500th anniversary. Accordingly, various activities will take place within the fair, most notably the presentation of the official celebration program. And he added that despite the further tightening of the U.S. blockade and the deterioration of bilateral U.S.-Cuba ties under the Trump Administration, U.S. companies are again participating in this year's fair,

which attests to their recognition of the importance of maintaining close links with the neighboring Caribbean nation.

According to the minister, "Although well below the existing potentialities for business between the two nations, we have managed to set up a first Cuban-U.S. biotechnology company --Innovative Immunotherapy Alliance S.A., established at the Mariel Special Development Zone the ZEDM."

Malmierca confirmed that: "Despite the complex international situation and other external factors, such as climate change, Cuba is advancing toward the materialization of joint businesses in prioritized sectors like energy, infrastructure, tourism and agro-food."

Without going into details about Cuba's trade balance in 2017, Malmierca said that business deals in and outside the Mariel Special Development Zone increased. He further explained that in the period from the 35th Havana's trade fair to this year's event, steps have been taken to boost Cuban exports and increase foreign investment in prioritized sectors. He mentioned, for instance, the adoption of new norms and regulations to speed up authorization processes and the design of a One Stop Shop System, which provides information to investors and facilitates company set up, registration and licensing. All documents required by investors are processed through this System, freeing them from bureaucracy. The Office has a multidisciplinary team of highly qualified professionals, who offer personalized guidance and accompany investors before and after their approval and establishment in ZED Mariel.

The top Cuban foreign trade and investment official renewed the country's commitment to meeting its financial obligations, while acknowledging delays in current payments to suppliers.

This year's 36th edition of the Havana trade fair is being attended by high-level official delegations from 20 nations and representatives from trade-promotion organization and institutions from around the world.

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