

# CUBA TRADE AND INVESTMENT MISSION

SUNDAY 16TH JUNE – THURSDAY 20TH JUNE 2019

MARKING  
**25 YEARS**  
OF THE CUBA INITIATIVE



The Cuba Initiative invites you to participate in a unique high-level Trade and Investment Mission to Havana, Cuba. The mission has the support of both the British and Cuban Governments.

The visit will be led by Lord Triesman, the Chairman of the Cuba Initiative and will take place under the auspices of the Cuban side of Cuban Initiative which is chaired by the Minister of Foreign Investment and Trade, Rodrigo Malmierca.

The Business Mission follows high level visits by the President of Cuba to the UK in November last year and by HRH Prince of Wales to Cuba last month. It marks 25 years of the Cuba Initiative supporting UK - Cuba trade and investment ties.

During his visit to the UK, the President underlined his wish to see trade and investment relations improved further with the UK particularly in priority sectors including: renewable energy, agriculture, agri-food, financial services, pharmaceuticals and biotechnology.

The visit also comes as Cuba is placing increasing importance on attracting foreign investment. Cuba's Foreign Investment Law establishes foreign investment as a priority for the future development of Cuba, allows foreign investment in all sectors except education, health and the armed forces and offers tax exemptions to overseas companies.



Cuba is currently going through a reform process, changing the structure of the economy with key goals: to boost economic growth, to establish a more functional ownership structure and to achieve a more effective integration with the world economy.

The island is moving slowly to the private sector with the development of cooperatives and foreign capital; transforming the old state intervention in the economy from style to market regulation.

**Facts**

- Stable political environment
- Low crime and pollution
- Low labour cost
- Highly educated and skilled work force
- Upgrading of the economic system in process since 2011
- Creation of the Economic Development Zone Mariel, 2013
- New Taxation Law, 2013
- New Foreign Investment Law 108, 2014
- New land policy to support small farming, 1993. Now 80 % private managed
- Self-employment allowed
- Foreign Debt negotiated, 2015
- New and younger Gov. Administration, April 2018
- New Constitution with important changes, April 2019\*
- Needs for extensive investment in many areas of the Cuban industry
- Aiming at diversification of Business Partners
- Strengthened UK-Cuba relations following the President's visit to London in November and HRH The Prince of Wales's historic visit to Cuba in March

*\*stating the recognition of private property, foreign investment, empowering the National Assembly and the municipalities, the introduction of a two-consecutive five years term limit for the presidency and banning discrimination based on gender, race, sexual orientation. In addition, it is possible to see some steps forward within human rights such as the restoration of a presumption of innocence in the justice system, the right to legal counsel immediately upon arrest, and the ability to sue the government for damages or negligence.*

**Geographical position**

Virgin market with strategic position in the centre of the Caribbean Sea. Ideal for a trader or investor aiming to provide services or products in the region

**Integrated with others**

Cuba is a co-founder of the Bolivarian Alliance for the Americas. It integrates the countries of Latin America and the Caribbean. In addition, it has international agreements with organisations such as ALADI, CARICOM, EU and WTO.

**High medical exports**

The medical industry is currently responsible for one of the largest shares of imports from the UK. Biotechnology has the largest potential in the Cuban market.

**Mixed capital**

It is now possible to develop new companies with mixed capital (JV) or 100% foreign capital in a much friendly and relaxed business environment

**Expanding tourism**

Tourist numbers have steadily increased over the last decade to over 4 million and the UK contributes to this sector as the fourth largest source of tourists to Cuba over the last years, being nominated as the country guest of honour for FITCUBA 2018.

**Key Challenges**

- Double currency still in place
- Trump reversing policy towards Cuba (Helms Burton Law, Cuba back to the countries terrorist list and the Title III weaving lifted) 2017-2019
- Most of UK banks refuse working with Cuba
- The national industry has the priority & imports will be highly reduced
- Still lots of bureaucracy and business negotiations take a long time



**Key Statistics:**

<b>Population (2017):</b> 11,221,060	<b>Primary Imports:</b> machinery, chemical products, animal and vegetable biproducts
<b>Labour force (2017):</b> 5,239,922	<b>Primary Exports:</b> tourism, raw sugar, rum, tobacco
<b>GDP (2017):</b> US\$96.8bn	<b>Sources:</b> World Bank, Cuba National Office of Statistics and Information
<b>GDP per Capita – PPP (2017):</b> US\$8,433	
<b>Economic Growth (2018):</b> 1.2%	
<b>Projected Growth (2019):</b> 1.5%	
<b>Currency:</b> Cuban Peso (CUP) and Cuban Convertible Peso (CUC)	

Cuba stands with real opportunities across 17 sectors with 456 projects in various areas such as renewable energy, oil exploration, pharmaceuticals, food production & processing, cattle farming; power generation, infrastructure related to the chemical and metallurgical industries, tourism, and mining.

Forty-five of the proposed projects are located at Mariel Special Development Zone while others are in different parts of the country.

Tourism is the sector with the greatest number of proposals, with 187 projects included in the portfolio. A high priority is being placed on infrastructural programmes and investments in the country’s associated to airports, ports, and railroad infrastructure. Alongside the projects, a new Single Window for Foreign Trade (VUCE) is being launched to try to speed up slow trade documentation and trade approval processes.

Moreover, the announcement on UK’s Export Credit Agency (UKEF) coverage to support trade between Cuba in conjunction with the visit of the Cuban President to London in November and followed by HRH, The Prince of Wales, historic visit to Cuba in March, provides advantage of a strengthened UK-Cuba relations.

**Biotechnology and healthcare**

The medical industry is currently responsible for one of the largest shares of imports from the UK. Biotechnology has the largest potential in the Cuban market. Health services to ALBA countries account for 60% of all exports from Cuba. The maintenance of this sector is a priority for the government.

Cuba’s pharmaceutical and biotechnology industries have a world-class reputation due to their innovation and high-quality standards. BioCubaFarma, the business group that represents the sector, comprises 31 companies with 64 production facilities and 20,000 employees. The company has a global

presence, exporting to more than 40 countries. Cancer treatment drugs, prophylactic vaccines for infectious diseases, cardiovascular drugs and treatment of diabetic foot ulceration are just some of BioCubaFarma’s main products. They also have a large portfolio of projects in different development stages focused on different fields such as human, animal and plants.

*The holding company is interested in UK capability in R&D, manufacturing as well as looking for strategic partners to help develop, manufacture and market their products internationally*

**Renewable energy**

Cuba’s top priority is to develop the Renewable Energy (RE) sector. Cuba’s total production of energy uses only a four percent of renewable resources and the plan is to grow in a twenty four percent for 2030. There are UK-Cuba investments projects in RE such as biomass & solar energy, including one at Mariel Special Economic Development Zone (ZEDM).

Special interest will focus on companies seeking to licence new technology in Energy efficiency to manufacture in Cuba, as the foundation for further exports into Latin America, using the country’s unique position in several bilateral trading agreements with markets such as Venezuela and China.

- Energy efficiency and conservation
- Increasing the availability and reliability of the National Grid
- Incorporating more renewable energy technologies into the Cuban energy portfolio
- Increasing international co-operation with innovative companies.
- Development of projects in Solar, Hydroelectric, Wind and Biomass, etc.

**Energy (Oil & Gas Sector)**

Total oil and gas production is at approximately 4 million tons per year (25 million barrels a year); of these, 3 million tons per year (19 million barrels per year) of crude oil and approximately 1,100 million cubic meters of natural gas per year. The EEZ has 20 prospects capable of producing between 10,000 and 20,000 extractable barrels in the zone.

Union Cuba- Petróleo (CUPET) is the Cuban government organisation in charge of satisfying the supply of fuels and lubricants to the domestic market. It is a highly specialised entity integrated by 41 enterprises, 5 of which are joint enterprises. It is authorised to undertake all upstream and downstream operations on its own, on behalf or in association with foreign enterprises.

**Agri-food**

Agriculture in Cuba contributes less than 10 % to the GDP today. The inefficient agricultural industry in Cuba has led to the need to import large amounts of beef, cooking oil, canned vegetables, pastas, rice, beans, etc for an average of 70-80% of the food that is consumed by the population, where app 30 % comes from the USA.

The main crops are cassava, coffee, potato, citrus, rice, sugar, tobacco and tropical fruits, and pigs and chicken are the main livestock. Sugar production diminished from 7 million tons to 1.4 million tons in 2013 when the Soviet Union collapsed, when app 117 sugar mills were shuttled down, and the land was converted to growing other crops. Tobacco continues to be a very important crop for the Cuban economy, which is private-owned and brings to the country over USD 300 million in revenue. In addition, coffee and citrus are also grown and exported, but the production is much less than what Cuba produced in the past.

Organic and urban farming via local farms and gardens are developed since the 90's since the lack of herbicides and fertilizers and is to cover family food in small scale.

In order to promote sector performance, the government has implemented agricultural policies regarding economic incentives and producer access to financing, consumables, agricultural markets, and technology. Now, 80 % of the land is managed by non-state formats (basic production units, credit and service cooperatives and agricultural production cooperatives).

There are several opportunities across the sector within agri-food production, animals and the fisheries production going from the land to the manufacturing industry.

**Financial services**

The banking system is operated by the state since 1966 through the National Bank of Cuba, which sets interest rates, regulates foreign exchange and issues currency (the Cuban pesos and the Convertible pesos). There is no stock of exchange and it seems that the country will move to the currency unification any time soon as it has been recognised as one of the main causes of the Cuban economy distortion.

The main opportunities on this sector are focused on foreign direct investment (FDI) to facilitate the access to external funding sources, the acquisition of banking technology and know-how, etc. This might be undertaken via the purchase of shares in the baking institutions created under the Law of Foreign Investment, JV capitals or 100 % foreign capital institutions as affiliates. Important to clarify that 100 % Cuban capital financial institutions, as well as the establishment of foreign banks branches are not included in the investment offer.

There are also opportunities on activities insurance related in order to develop new products and services and broadening the group of guarantees offered in support of the Foreign Investment process. In addition, it will allow the development of this activity with the access to modern technologies, knowledge and expertise on a wider range of insurance services not available now. On this sense, 100 % foreign capital companies may not be created on this activity.

**Tourism**

Tourist numbers have steadily increased over the last decade to over 3.5 million in 2015. The rapid increase in tourist arrivals has proved the urgency to develop tourism infrastructure.

Opportunities exist for:

- development and management of hotels
- development of tourism facilities, such as golf courses and water parks
- tourism services
- hotel supplies

**Mining**

The Cuban nickel industry is one of the primary sources of income for Cuba. It produces about 70 thousand tons of nickel per year and accounts for more than 30% of the world's known nickel reserves.

The Cuban government is interested in speeding the exploitation of gold, silver, chrome, copper and zinc, resources. This may provide opportunities for UK companies.

**Transport**

Cuba is in need of a modernised transport infrastructure. Opportunities exist for UK companies in the following areas:

- development of ports
- enlargement of airports
- road construction
- ship building and repair
- energy efficient cargo and public transport

In addition to these sectors, there are a range of investment opportunities for UK businesses in Cuba including in: energy (oil and gas as well as renewables), financial services, agriculture and agri-processing.

More information about these opportunities can be found at the end of the Brochure.



- This multi-sector Mission will visit Havana from 17th June to 20th June 2019
- Full in-market support will be available from Cuba Initiative Mission leaders and other partners who have long-standing first-hand experience in doing business in Cuba
- Delegates will be provided with unique networking opportunities including a range of useful introductions and high-level executive meetings.
- As the mission sponsor, the Cuba Initiative will be directing the mission programme in-country, which will include a variety of meetings and events based upon each delegate's requirements.

**Benefits of the mission:**

- An in-market briefing for delegates will be provided by the Cuba Initiative on arrival
- The programme in-country will be coordinated by the Cuba Initiative, who will organise a variety of group meetings in collaboration with the Cuban Chamber of Commerce and the British Embassy's Department for International Trade team
- Each Mission delegate will be able to benefit from a personalised programme of business to business meetings including up to 5 meetings coordinated for them.
- There will be a mission reception hosted at the British Ambassador's Official Residence which will be attended by a number of high-level Cuban business executives and members of the British Business community. This provides delegates a brilliant opportunity to network with attendees of the reception and amongst themselves.

- Mission delegates will be advised and assisted in obtaining the invitation required to obtain their Cuban business visa and are offered a specially negotiated group travel and accommodation package for early bird registration.
- A bilingual mission brochure will be produced, which will advertise each delegate's company and product/service to potential contacts in-market prior to the mission's departure.
- Includes complimentary one-year membership to CI as regular member

**Who should attend?**

The mission will be focused on 4 priority sectors, therefore companies covering these sectors are very welcomed.

- 1)Biotechnology, Pharma and Health Care
- 2)Renewable Energy and Energy (Oil & Gas)
- 3)Financial Services
- 4)Agriculture & Food Production (food processing & packaging)

However, is open to companies across any other area and will offer individual tailor-made programmes designed to meet every company's needs. To be eligible the company must be UK registered or have a substantial UK content.

Information on these projects by sector is described on page 13.



Participants leaving from London are advised to arrive in Havana on Sunday 16 June for the briefing meeting in the evening from 6pm. The main programme of meetings will take place on Monday 17 June until Thursday 20 June.

Our flight partner for the Mission is Virgin Atlantic. The details of the recommended flight are below:

Delegates are expected to organise their own flights to and from Havana.

To obtain preferential rates:

- Contact - Sam Grant 0203 668 4498 or Sara Hider 0203 668 4491 – 9.00 - 5.30 Mon-Fri.

Quote reference 5758224 and 'Cuba Trade Mission'

- Travel is based on 16-20 June but longer stays are possible

- Cost of flights range from approximately £709.00 per person for economy to £2160 per person for Upper class

N.B A Complimentary transfer to the delegates hotel, the Melia Cohiba Hotel will be available for all persons arriving on VS63 flight only

Flt #	Departure Date	Time	Airport	Arrival Date	Time	Airport
VS63	16.06.19	09.00	Gatwick London North Terminal	16.06.19	14.00	Jose Marti Int. Terminal 3
VS63	16.06.19	09.00	Gatwick London North Terminal	16.06.19	14.00	Jose Marti Int. Terminal 3

**The Melia Cohiba Hotel**

The official delegate hotel will be the Melia Cohiba Hotel a modern 462 room property situated next to the famous Havana Malecon in the downtown district of El Vedado, near all the main cultural attractions and Havana cabaret shows.

The rooms have views of the sea or the city, all with air-conditioning, satellite tv, telephone, mini bar, Wi-Fi access, safe hairdryer, tea and coffee service and 24-hour room service.

There are 5 restaurants in the hotel offering Mediterranean, Italian, International cuisine and an international buffet for breakfast, lunch and dinner.

For your spare moments there is a pool, jacuzzi and gym available. The Level's executive rooms have access to an executive lounge.

Prices range from approximately £125 to £190 per night.

Link to website [www.melia.com/cuba/havana](http://www.melia.com/cuba/havana)



**Business Visa**

A Cuban business visa is required for all delegates attending the Mission.

This can be obtained in person from The Cuba Consulate, 167 High Holborn, London WC1U6PA. Monday to Thursday 9.30 – 12.30. or can be applied for by obtaining the application form on line.

All applicants should complete the application form for the business visa. In purpose of visit should be written “Commercial visit initiative Cuba” and in Cuban Organisation Company or Institution that invites you write Chamber of Commerce of Cuba

Applicants should then send by mail - The completed application form, Photocopy of the passport, a prepaid envelope, and a postal order or bankers draft to HAVAN Bank in the amount of £91.00

The Consulate will return by mail the visa and receipt. The business visa can be obtained in 72 hours (working days) from the day the documents are received by the Consulate.

**Rates**

Companies participating will be charged a fee to cover administration costs for the programme of the visit. *Please note that this does not include the cost for flights or accommodation.*

**Members of the Caribbean Council and the Cuba Initiative:**

**Premier members:** £650 per person  
**Corporate members:** £500 per person  
**Regular members:** £950 per person

**Non-members:** £1,500 per person.  
 This includes 1-year complimentary Regular Membership of the Cuba Initiative, which is worth £300.

**Non-members Early Bird:** (Booking before 5th May) £1,100

**How to register for the Mission:**

If you would like to participate in the Trade and Investment Mission to Havana, Cuba, being led by the Cuba Initiative’s Chairman, Lord Triesman, please register your interest by emailing [mariatereza.laino@caribbean-council.org](mailto:mariatereza.laino@caribbean-council.org) or call +44 0 20 7583 87 39 by **16 May**.

**\*Please note final registration for the mission is subject to confirmation by the Cuban Government**

**SUNDAY 16<sup>th</sup> JUNE**

Travel to Havana Virgin Atlantic from LGW  
10:00 – 14:45

**18:00** Introductory Market Briefing with the  
Cuba Initiative and key experts

**MONDAY 17<sup>th</sup> JUNE**

INAUGURAL RELAUNCH OF THE UK- CUBA  
INITIATIVE (attended by Delegation and Cuban  
Business Executives who are members of the  
Cuban Chamber of Commerce)

**09:00** Register and networking

**09:30** Opening by President Miguel Diaz-Canel  
or Vice President Ricardo Cabrisas

**09:45** Welcome Speech by Lord Triesman,  
Co-President of the Cuba Initiative

**10:00** Introduction: Minister Rodrigo Malmierca,  
Co-President of the Cuba Initiative, and  
Minister for Foreign Trade and Investment

Overviews of key priority sectors for UK-Cuban  
Trade and Investment

- 1) Renewable Energy
- 2) Financial Services
- 3) Biotechnology
- 4) Agriculture and Food Production

**12:00** The experience of a British Foreign  
Investor – Succeeding in Cuba

**12:30** Networking Lunch

**14:00** Rooms at Melia Cohiba available for one  
to-one meetings all afternoon (meetings  
will be pre-booked for delegates subject to  
their requirements)

**19:00** Evening Reception hosted by the British  
Ambassador to Cuba, HE Mr Antony  
Stokes, at the Ambassador's Residence

**TUESDAY 18<sup>th</sup> JUNE**

WORKSHOP ON CUBAN ECONOMY AND DOING  
BUSINESS IN CUBA

**09:00** Presentation by Centre for the Studies  
of the Cuban Economy, CEEC. The Cuban  
Economy today: Challenges and Opportunities

**09:30** Presentation by Ministry of Foreign Trade  
(MINCEX). On Cuba: Trade & Investment  
today

**10:00** Coffee Break and networking / one-to  
one meetings

**10:30** Presentation by Cuban Chamber of  
Commerce. How to do business in Cuba

**11:00** Presentation by Centre for the Studies of  
the Cuban Economy, CEEC. Taxation in  
Cuba: the new approach

**11:30** Coffee and networking

**12:00 – 17:00** Business to Business visits to  
state enterprises relevant to the  
companies on the delegation

Additionally, rooms at Melia Cohiba available  
for one-to-one Meetings all day (meetings will  
be pre-booked for delegates subject to their  
requirements)

**19:30** Free Evening / Social Dinner will be  
arranged

**WEDNESDAY 19<sup>th</sup> JUNE**

**Morning:** Visit and Tour of the Mariel Special  
Development Zone

**Afternoon:**

Options

- a) A successful joint venture with a  
British company
- b) One-to-one meetings if required  
(meetings will be pre-booked  
for delegates subject to their  
requirements)
- c) Option to visit major renewable energy  
project with UK investment
- d) Option to visit the Science cluster  
(polo scientifico)

**THURSDAY 20<sup>th</sup> JUNE**

Opportunity for private follow up meetings

**15:00** End of trade mission/Transfer to Airport  
(Virgin Flight 17.40 arrive 07.55 next day)

### RENEWABLE ENERGY

There are opportunities for foreign investors in renewable energy.

Renewable energy is a priority for the Cuban Government, which it sees as essential for modifying the energy matrix of generation and consumption of electricity, decreasing the inefficiencies in the electrical system and contributing to environmental sustainability.

Examples of opportunities are listed below:

There are also opportunities in the modernisation of hydroelectric plants, energy from waste/biogas and further biomass and wind projects.

Name of the project	Investment required	Description
Bioelectrical Plants (11 projects)	US \$120m	Joint enterprise to increase the production of biomass renewable electricity at lower costs than fossil fuels, thereby improving the environment.
100MW Photovoltaic solar farm with accumulation of 50MW		Installation of 100MW in photovoltaic farms with 50MWh of accumulation using batteries. The electricity generated will be completely directed to the National Electrical System for the purpose of decreasing electrical generation with fossil fuels. The Union Electrica assures the entire purchase of electrical energy delivered by the solar farms.

### ENERGY (OIL & GAS SECTOR)

Almost all Cuban territory, some 100,000 km<sup>2</sup>, is a prospect for oil exploration as is the zone of shallow waters and its extension towards the deep-water zone.

In Cuba, there are several dozen oilfields; most of them have extra-heavy oil although there is also light, medium and very light oil. The oilfields are found at sea and can be accessed from land by horizontal drilling; what allows not only reach the fields but also to attain greater productivity.

Cuba's Exclusive Economic Zone (EEZ) in the Gulf of Mexico shares the same scenarios, the same parent rock, reservoirs and seals of the prolific oil basin of the Gulf of Mexico where gigantic oilfields have been discovered and one of the greatest world-level industries has been developed. Some opportunities are listed below:

Name of the project	Investment required	Description
Secondary recovery contracts for deposits being exploited		To increase the recovery coefficient of oil reserves existing in determinate deposits which cannot be extracted with conventional exploitation methods.
Risk oil exploration and shared production contracts in coastal water blocks in national territory (7 blocks)		To define the potential for gas and oil in determinate areas of coastal waters and if positive, to exploit those energy resources.



## BIOTECHNOLOGY

Cuba has a leading biotechnology sector, with the pharmaceutical group, BioCubaFarma, made up of: 16 large manufacturing enterprises with 78 production facilities; 8 commercialising enterprises; 11 enterprises abroad; and establishments in all the provinces of Cuba. It has over 21,000 employees with advanced education levels.

Cuba is looking to expand this sector internationally by promoting projects in Cuba with strategic partners for the production of the finished forms and active

pharmaceutical ingredients in generic medicines as well as the creation or enlarging of production capacities.

There are also other opportunities in the production of injectable cephalosporin and oral penicillin.

Examples of some opportunities are listed below:

Name of the project	Investment required	Description
Production and sales of the classic swine flu vaccine (PORVAC)	US\$6.83m	Building and setting up a plant to ferment, purify and formulate the finished product, that allows to produce the vaccine in Good Manufacturing Practices conditions (GMP) in order to attain increased productive capacities and improve standards in the facilities currently producing the classic swine flu vaccine (provac)
Production of therapeutic antibodies	US\$75m	Building a new industrial biotechnology facility for the production of monoclonal antibodies for therapeutic use for cancer and other non-transmissible chronic diseases, from the active pharmaceutical ingredient to the final drug form. Production is fundamentally for exportation.
Biomaterials Plant	US\$1.5m	Building a pharmaceutical plant to manufacture biomaterial products in compliance with NC-ISO 13485 and NC-ISO 14971, with the following lines: <ul style="list-style-type: none"> <li>• TISUACRYL tissue adhesive to seal skin wounds</li> <li>• BIOGRAFT-G to regenerate osseous tissue</li> <li>• APAFILL-G to repair osseous tissue, purify</li> <li>• biological products and as a support for the growth of micro-organisms.</li> </ul>

## AGRIBUSINESS

There is a range of opportunities for investors in the agriculture sector given that: the country has 6.3m hectares of agricultural land yet only 2,640,000 hectares are being cultivated and Cuba has a good strategic position for access to Caribbean markets.

Cuba's leading agricultural products are: tobacco (cigars), citrus fruit, coffee, cacao, and honey.

There are also opportunities in the production of rice, milk, cacao, coffee, fruits, vegetables, glucose, shrimp, pasta and ice cream for the domestic market and export.

Examples of opportunities are listed below:

Name of the project	Investment required	Description
Pig farming for commercialisation	US\$106m	Building and setting up facilities for the primary production of hogs, their slaughter and industrial processing, with vacuum-packing system, refrigeration chambers and freezers as well as genetic development, semen production and the production of 675,000 metric tons of balanced feed for the animals. The processing plant will have a capacity of 59 metric tons per day.
Poultry production and its channelled commercialization	US\$35.5m	Increase production of poultry based on exploiting the capacities of producing fertile eggs and their incubation. The objective is to produce 10,000 metric tons of channelled poultry per year
Development of industrial production of beef, its industrial processing and sales of specials cuts	US\$2.5m	Increase production of animals and their fattening, to enlarge and modernize productive capacities in meat production processing, special cuts, sausage type products and other by products.
Cereal Production	US\$70.5m	Develop cereal production with the participation of agricultural cooperatives and individual farmers, to replace imports.

## FINANCE

Foreign investment in the banking and financial sector may be undertaken via the purchase of shares in the banking institutions created under the Law of Foreign Investment.



### CUBA'S PORTFOLIO OF FOREIGN INVESTMENT PROJECTS

For further information and document with the full list of the latest investment opportunities issued by the Cuban Government in November 2018.

[https://static1.squarespace.com/static/563a4585e4b00d0211e8dd7e/t/5bdcd9c5f950b72a53ff798b/1541200348817/Portfolio+of+opportunities+for+foreign+investment+2018-2019\\_opt\\_Part1.pdf](https://static1.squarespace.com/static/563a4585e4b00d0211e8dd7e/t/5bdcd9c5f950b72a53ff798b/1541200348817/Portfolio+of+opportunities+for+foreign+investment+2018-2019_opt_Part1.pdf)

[https://static1.squarespace.com/static/563a4585e4b00d0211e8dd7e/t/5bdcd9f3cd836668e2ffd0a7/1541200395022/Portfolio+of+opportunities+for+foreign+investment+2018-2019\\_opt\\_Part2.pdf](https://static1.squarespace.com/static/563a4585e4b00d0211e8dd7e/t/5bdcd9f3cd836668e2ffd0a7/1541200395022/Portfolio+of+opportunities+for+foreign+investment+2018-2019_opt_Part2.pdf)

[https://static1.squarespace.com/static/563a4585e4b00d0211e8dd7e/t/5bdcdad1d6d2a73b8e25e02b6/1541200422198/Portfolio+of+opportunities+for+foreign+investment+2018-2019\\_opt\\_Part3.pdf](https://static1.squarespace.com/static/563a4585e4b00d0211e8dd7e/t/5bdcdad1d6d2a73b8e25e02b6/1541200422198/Portfolio+of+opportunities+for+foreign+investment+2018-2019_opt_Part3.pdf)



The Cuba Initiative was founded 25 years ago in response to a request from the Governments of the United Kingdom and Cuba for an independent, bi-lateral, non-governmental body able to support and develop programmes that enhance the UK/Cuban relationship.

As such, the work of the Cuba Initiative complements the official UK/Cuban government-to-government relationship. The principal focus of the Cuba Initiative is on trade and investment.

The present Chairman of the UK-side of the Initiative is Lord Triesman. A parallel and similar body in Havana is chaired by Rodrigo Malmierca, Minister for Trade and Investment

The Cuba Initiative seeks to enhance bilateral relations by facilitating for its members and others, regular meetings with Cuban ministers and officials; the exchange of delegations between ministries, governments and parliaments; the organisation of seminars and conferences; the dissemination of information; and the provision of services to a broadly-based membership.

The Cuba Initiative fosters a closer economic, trade and investment relationship and to deliver a sustained increase in trade and investment in all sectors.

**Department for International Trade (DIT)**  
British Government Trade Office in Havana:  
Avenida 7ma y 34  
Playa

**Cuban Embassy in London**  
167 High Holborn, Holborn  
London  
WC1V6PA

**Ministry of Foreign Trade and Investments, Cuba (MINCEX)**  
Infanta no. 16 esq 23,  
Plaza de la Revolución,  
La Habana  
<http://www.mincex.cu>

**Cuban Chamber of Commerce**  
Calle 21 no. 661 esq a calle A,  
Vedado  
La Habana, Cuba  
<http://www.camaracuba.cu>