

*Studies Available*

# Caribbean Means Business for Canadians

By Chantal Gosselin, Co-Op Student

There's more to the Caribbean than sand, sea and sun.

There's enormous business potential — especially for Canadian companies that "adopt an aggressive approach." With the governments of the region reducing certain trade barriers, there are increasing opportunities for Canadian exporters involved in such sectors as food, paper, data processing, construction, agricultural products, automobile and consumer goods.

Four handbooks to assist Canadian exporters and would-be exporters to this region recently have been published. They are available, quoting the appropriate code number, through InfoEx (see box at the bottom of page 12).

A synopsis of the reports follows.

**Jamaica (code 34LA):**

For a number of years now, Canada and Jamaica have been engaging in profitable and steadily increasing trade relations. Canada is Jamaica's third-largest trading partner, the largest being the U.S.

Between 1988 and 1992, Canadian exports of wheat, pulp and paper and telecommunications equipment to Jamaica totalled about \$108 million.

Jamaica, traditionally, has depended heavily on imports of capital equipment, food and consumer goods. In 1991, the Jamaican government introduced various measures to eliminate subsidies and price controls and to dismantle the regulatory system in order to create a market economy. With a few exceptions, most commodities now can be imported without constraints.

This situation favours exporters

in construction and related materials, food products, telecommunications, public utilities consulting services, health and education. Tourism, information processing, clothing manufacturing, food products and telephone systems should also continue to develop.

**The Bahamas (305LA):**

Canada and the Bahamas have enjoyed good trade relations since the nineteenth century. Indications are that this tradition will continue to benefit both countries. In 1992 Canada exported aircraft, telecommunications equipment and food

paper, oil and other products from Canada.

The economy is developing at a moderate pace. Canadian importers will be interested in the improving construction sector and service industries, and in the growing demand for food products. Tourism and manufacturing also hold promise.

Exporters can look for steadily improving prospects in the restructuring of public utilities and the purchase of electricity and electrical production equipment. Belize has plans to build more efficient electrical production and distribution facilities.

**The Cayman Islands (307LA):**

The economy of the islands has been growing steadily since the 1960s, thanks to improved transportation and telecommunications services. The traditional one-on-one way of doing business has been giving way to a service economy

dominated by tourism and high finance.

The islands depend on imports of capital and merchandise, and so represent an excellent market for Canadian exporters. The main imports include food products, beverages, tobacco, petroleum products, machinery, automobiles and construction materials.

Public-sector projects such as port development and road and sewer system upgrading are under way. Private-sector projects such as a sailing club, golf course and resort are planned for 1993-94. The most promising sectors are tourism, agri-food, construction and data processing training.

## Contacts

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products having a total value of \$21 million.

The economy of the Bahamas, based mainly on tourism, banking and finance, is sound. Inflation is low, and the government's budget is under control. The gross domestic product is one of the highest in the region.

Canadian exporters will find trade outlets in most goods and services sectors, since the country's economy is based primarily on tourism and banking,

**Belize (306LA):**

Belize depends on imports to meet its needs.

In 1992 it imported \$2,870,000 worth of food products, pulp and