

# CANAD EXPORT



## Focus on Caribbean

### LANDS OFFER MORE THAN SUN AND SAND

*Notwithstanding the significant contribution of tourism, food and beverage exports to the Caribbean economy, beyond the sun and sand lies an environment that is rapidly becoming more open to international trade and investment.*

The Caribbean is working hard to enter the "new age", liberalizing its trade and investment regimes, strengthening its infrastructure and modernizing its production capabilities.

The Caribbean basin, which consists of 23 countries and territories with a population of 31.5 million people, has many diverse and growing markets. Although most are small, they represent promising business opportunities for Canadians, especially in light of the positive commercial and cultural relations that exist with Canada.

### CCBCO: Your Entry to the Caribbean

The Canada-Caribbean Business Cooperation Office (CCBCO), established under CARIBCAN in April 1990, presents Canadian firms with new opportunities for business with Caribbean countries.

Managed by the Canadian Exporters' Association and with a contribution from the Canadian International Development Agency, the CCBCO promotes long-term business link-

ages throughout the Caribbean for the joint benefit of Canadian and Caribbean interests.

The CCBCO works closely with the Department of Foreign Affairs and International Trade, CIDA and Canadian missions abroad.

Opportunities exist for private-sector joint ventures, transfers of technology, investments, franchising, licensing, training and other forms of

business cooperation.

These windows of opportunity are for all types of business, in particular, those in the manufacturing sector, are eligible to apply.

The CCBCO will locate mutual business partners and assist in the process from identification through negotiation and start up.

Contact CCBCO, Ottawa, Tel.: (613) 238-8888; Fax: (613) 563-9218.

### The Caribbean Community and Common Market

The Caribbean Community and Common Market (CARICOM) is made up of the countries of Antigua and Barbuda, Barbados, Belize, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Christopher and Nevis, St. Lucia, St. Vincent and the Grenadines, Trinidad and Tobago. Bahamas is a member but not part of the common market arrangements, and the British Virgin Islands and the Turks and Caicos Islands are associate members.

Canada's trade and investment relations with CARICOM are well established, originating with the exchange of Canadian lumber and salt fish for Caribbean sugar, molasses and rum. Bilateral trade has expanded and diversified to the point that more than \$800 million of merchandise trade was reached in 1994. Figures for the first six months of 1995 show a 23-per-cent increase

in Canadian exports and 16 per cent in imports over the same period in 1994. These figures do not include Trade in services which represent a significant and growing component of Canada's commercial relations with the region. Direct Canadian investment in CARICOM, excluding the banking sector, is estimated at \$600 million, with significant activity in insurance, light manufacturing, resource development, transportation and tourism.

The backbone of Canada's trade with the region is CARIBCAN, introduced by the Government of Canada in 1986 to facilitate trade, investment and industrial co-operation with CARICOM. Its main feature is the unilateral extension by Canada of preferential duty-free access to the Canadian market for almost all imports from the CARICOM countries. More than 95

per cent of CARICOM exports to Canada currently enter duty-free.

The Department of Finance is also in the midst of a three-year review of Canada's tariff regime with the objective of simplifying tariff treatments and examining ways of improving CARIBCAN.

#### THE LATIN AMERICA SERIES

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