
III. *DOING BUSINESS IN BARBADOS*

Opportunities for Canadian Products and Services

There are continuing market opportunities for foodstuffs (fish and meats, vegetables, cereal, condiments and food preparation products); lumber; newsprint and other paper products; a variety of builders' hardware; medical and pharmaceutical products; and manufactured end products such as telecommunications equipment, construction machinery, safety and sanitation equipment. New export opportunities are developing with local sectors such as agriculture and fisheries, tourism (in particular hotel and restaurant equipment), internationally financed education projects and light manufacturing.

Multilateral and bilateral development funds remain significant and provide good opportunities for consultants, contractors and suppliers. Canadian firms have been active and successful in pursuing project work with International Financial Institutions (IFIs) such as the Caribbean and Inter-American Development banks. Notable current examples are the construction of a US\$40 million IADB road project and the completion of a US\$12 million fisheries harbour and processing complex.

Barbados welcomes direct investment by non-residents and provides attractive fiscal incentives in line with other CARICOM member countries. Canadian firms participate to a substantial degree in the local economy with a wide range of investments, joint ventures and licensing arrangements. New ventures are supported where applicable by mechanisms such as CIDA's Industrial Cooperation Program.

The government is actively promoting investment in light manufacturing industries, and good prospects exist for the export of capital goods to Barbados. The importation of consumer items is affected by the extensive "Negative List," which indicates the range of imports subject to import licensing or prohibited entry. This is a protective device meant to encourage local