

Cuba for Increased Trade and Connection with China



CUBA

CHINA



Havana, November 1 (Xinhua/RHC) -- Cuba seeks to increase trade with China and join the Belt and Road Initiative as a possible "regional node" for this plan to spread throughout Latin America and the Caribbean, the island's Deputy Minister for Foreign Trade and Investment, Antonio Carricarte, said in Havana.

Inaugurating the Chinese pavilion at the 35th Havana International Trade Fair, Carricarte said Cuba could become a "hub" of maritime and air transport in the region, mainly through the Mariel Special Development Zone. In so doing, he said, Cuba could link up with China's Belt and Road Initiative and its purpose of extending to the Caribbean and Latin America.

Carricarte said opportunities are opening up for Chinese entrepreneurs through the process of Latin American integration, in which Cuba actively participates. "There are trade cooperation agreements among all Latin American countries within the framework of these integration mechanisms. This opens a door for Chinese companies in their goal of increasing cooperation with the continent," he said.

Cuba and China have maintained a growing commercial interaction in recent years. Chinese Ambassador Chen Xi said statistics for the first eight months of this year place the volume of bilateral trade at 1.13 billion U.S. dollars, with China exporting 830 million to Cuba and Cuba exporting 300 million to China, for a 56-percent increase year-on-year.

Chen said the thrust of Chinese exports were cars and parts, construction machinery, electromechanical items and home appliances, telecommunications and lighting. In addition to traditional products such as sugar and nickel, Cuba exported to China tobacco, biomedical products, seafood and rum, in addition to increased Chinese tourism to Cuba, said the ambassador.

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