

2021 Business Forum will stimulate foreign trade, says minister

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The Minister of Foreign Trade and Foreign Investment, Rodrigo Malmierca addresses the media, November 4, 2021.

Havana, November 5(RHC)-- The Cuba 2021 Business Forum will stimulate commercial activity from state entities and new management forms, which are also expected to be the object of foreign investment in the country.

The idea is to promote the exchange between all the actors of the Cuban economy, including the new micro, small and medium-sized enterprises (MSMEs) with foreign entrepreneurs, said the Minister of Foreign Trade and Foreign Investment (MiINCEX), Rodrigo Malmierca in a press conference.

For the second consecutive year and replacing the Havana International Fair due to the Covid-19 pandemic, this event will be held virtually from November 29 to December 2, along with an exhibition fair that will showcase products and services through the event's digital platform.

Malmierca stressed that incorporating emerging MSMEs in this event will result in the effort to promote foreign trade activity not only from state entities.

He also highlighted Cuba's exceptional conditions for business with foreign capital, particularly its stability and favorable geographic position for exports, in addition to having highly qualified technical and professional personnel.

The schedule of the Forum includes a keynote speech by Deputy Prime Minister and Minister of Economy and Planning, Alejandro Gil, on the Cuban economy and the progress of the implementation of the development plan until 2030.

During the event, the new portfolio of business opportunities with foreign investment will be presented, which for the first time includes projects in all provinces and smaller in terms of capital to be invested, due to their importance for territorial development.

There will also be a panel on the effects of the tightening of the U.S. blockade and the opportunities in tourism and in the biopharmaceutical, food, and energy industries, as well as in the Mariel Special Development Zone.

Of particular interest will be a special panel for Cuban entrepreneurs living abroad, who are very interested in opening small businesses, and for which Law 118 on Foreign Investment, does not establish any measure or prohibition, something that the Constitution of the Republic also supports.

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