

# EXPORTING TO THE CARIBBEAN

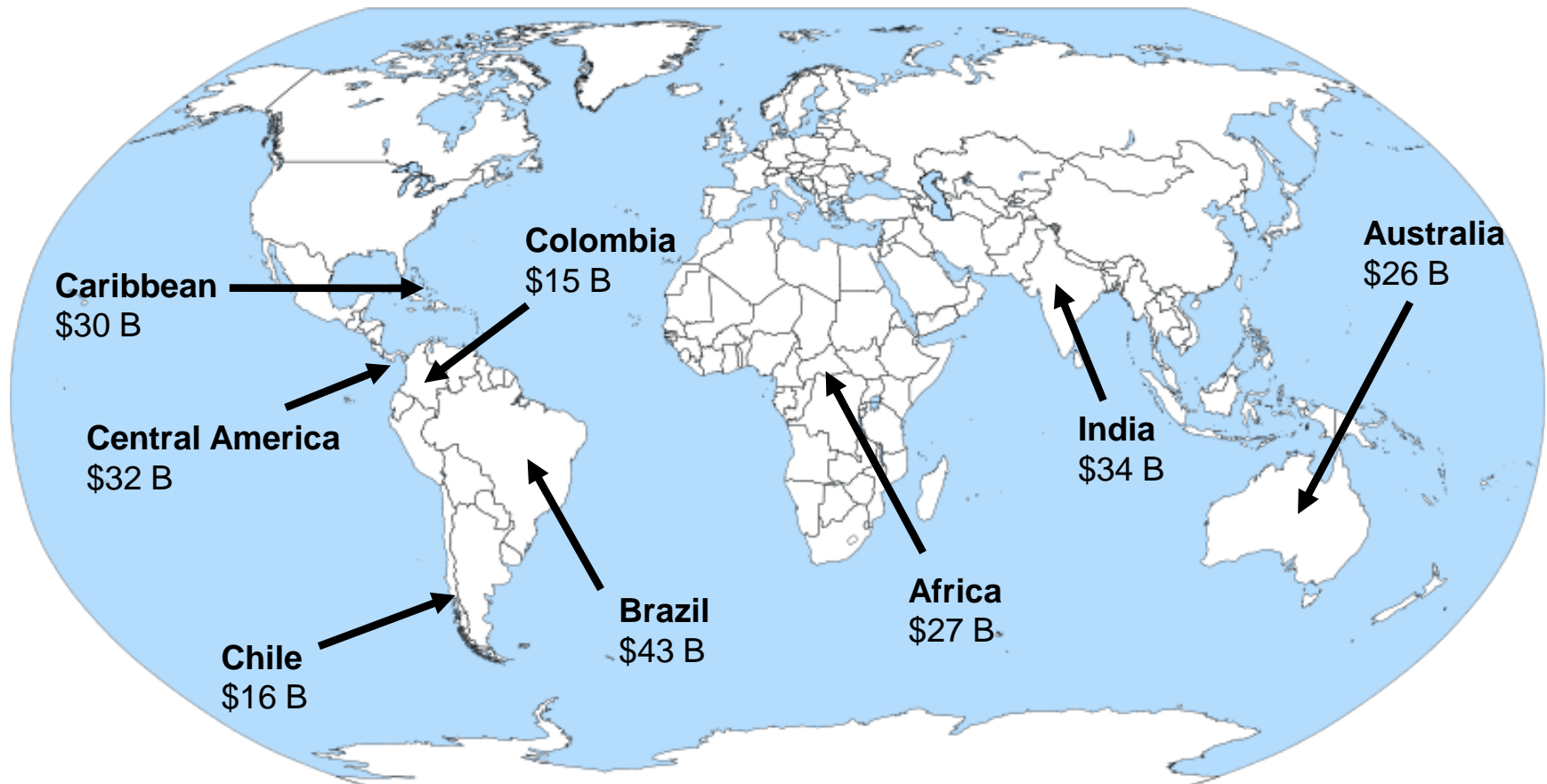


**U.S.  
COMMERCIAL  
SERVICE**

*United States of America  
Department of Commerce*

# BEYOND A VACATION DESTINATION

The Caribbean countries imported \$30 Billion worth of U.S. good and services in 2019.



Map: Wikipedia Commons

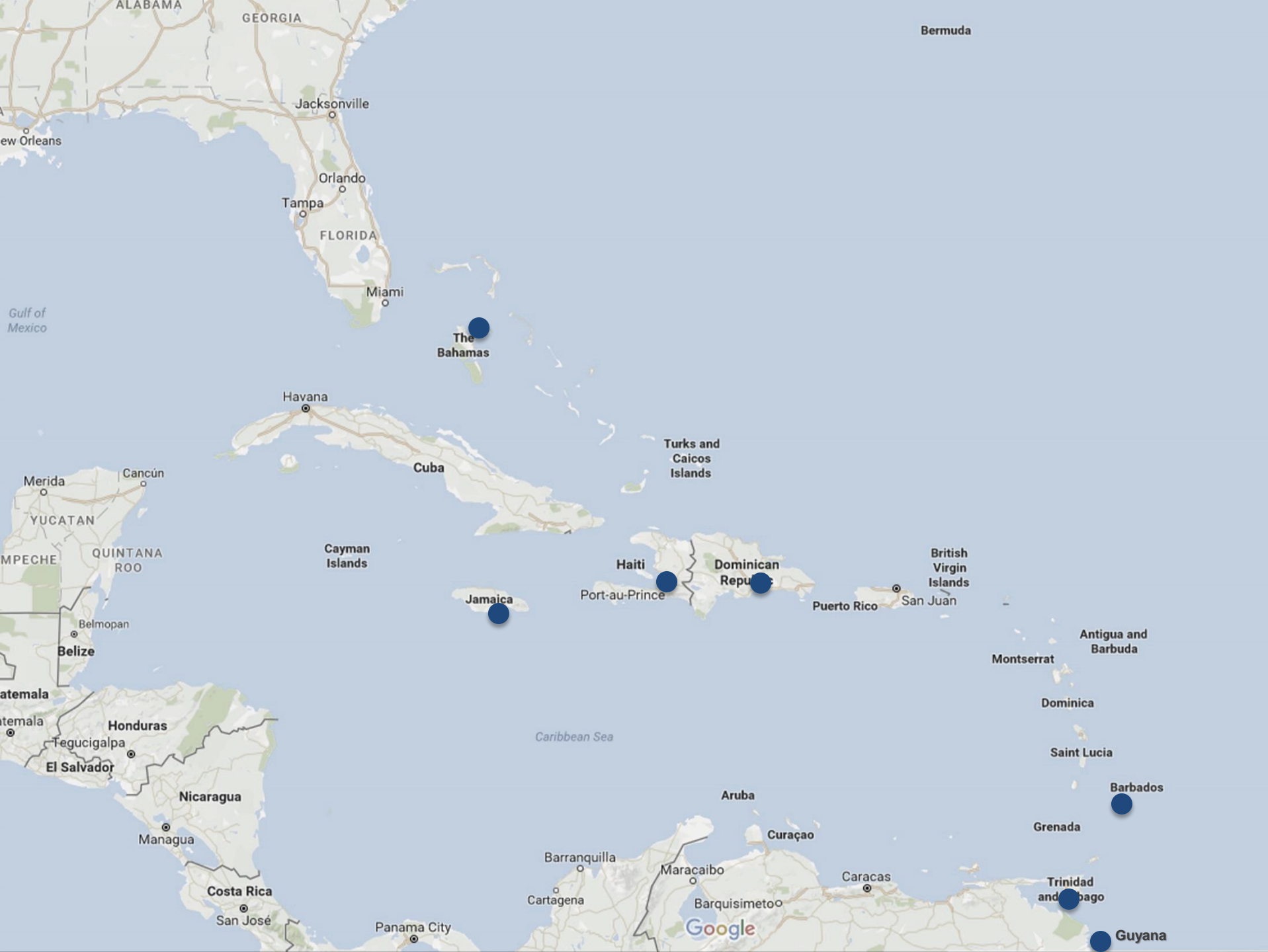
# BEYOND A VACATION DESTINATION

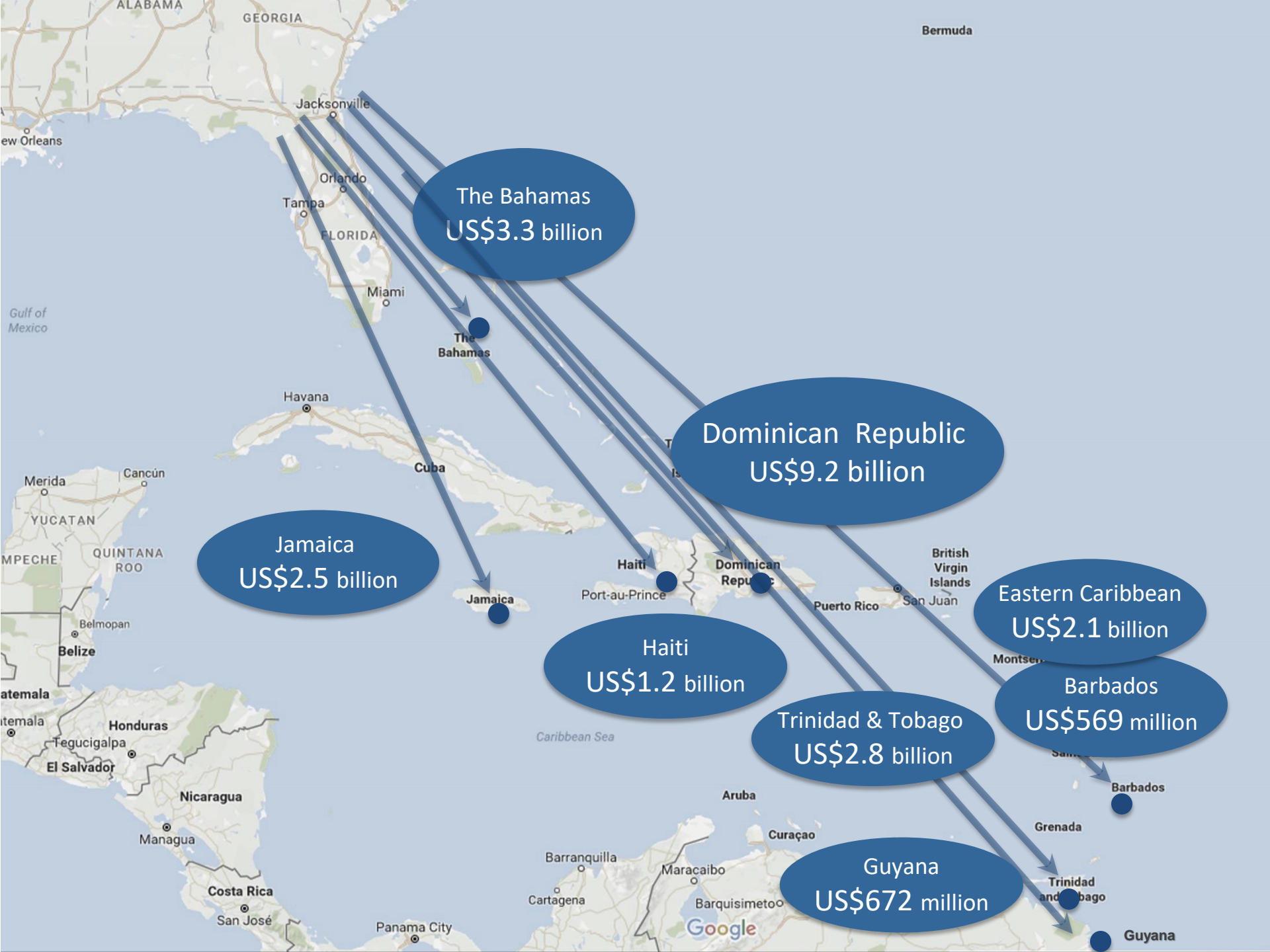
- The Caribbean is a very diverse region with great potential for U.S. exports.

***30 markets • 50 million people • 39% U.S. import market share***

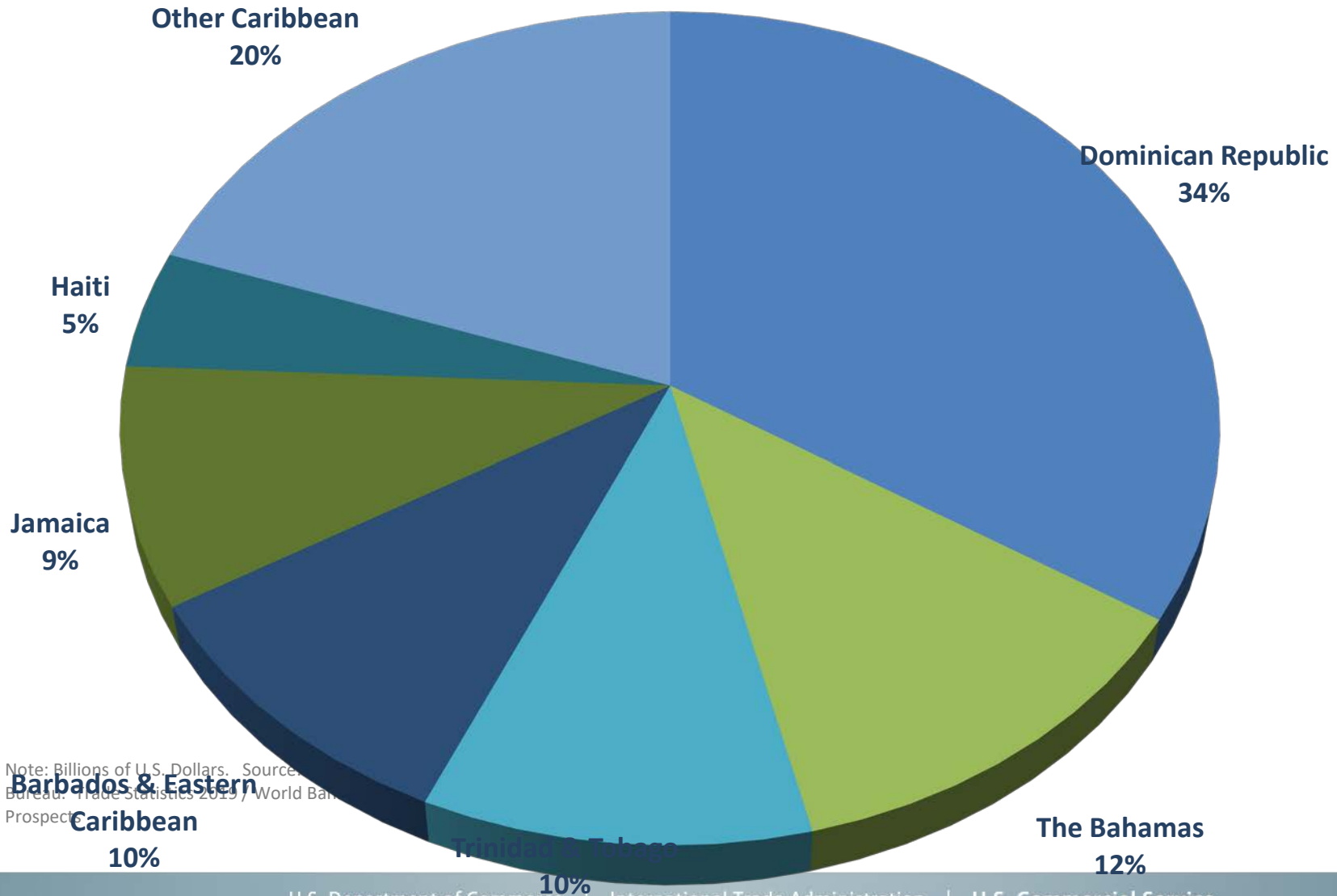
- The Caribbean countries **imported \$30 Billion** worth of U.S. goods and services in 2019.
- Its close proximity to the U.S., and its regional integration, are some of the more relevant reasons why the Caribbean should be a key part of your company's international strategy.







# U.S. EXPORTS BY COUNTRY



Note: Billions of U.S. Dollars. Source: U.S. Department of Commerce, Bureau of Economic Analysis, Trade Statistics 2019 / World Bank Prospects





**LNG**  
REGIONWIDE

**Renewables**  
REGIONWIDE

**Family Airports Upgrade**  
\$35 million IDB upgrade  
Variety of small upgrades Multiple locations

**UAV Tender**  
\$20 million

**CCTV Upgrade**  
Police

**Nassau Cruise Port upgrade**

**Police Body and Car Cameras**

**Hurricane Dorian Reconstruction**

**Gas & Coal**  
Ongoing energy supply for coal and gas

**"Green" plastics & consumables**  
REGIONWIDE  
Increasing legislation to combat ocean and beach waste

**Energy Crisis**  
200 MW power plant and gas supply tender

**GAIA Airport**  
Airport privatization  
\$40 million IDB upgrade  
Security Cameras  
Additional projects

**WTE**  
Critical shortage of landfill space

**Container Port Privatization**  
St. Lucia

**Ocean Power**  
Resource study IDB

**Guyana O&G**  
Exxon gas field.  
Equipment and services.

**Guyana Infrastructure**  
Demarara Harbour Bridge  
Deepwater Port  
Energy Generation

**CCTV Upgrade**  
Large project

**Jamaica Public Service Company**  
150 MW renewable energy generation

**Hotels & Related**  
REGIONWIDE

# BUSINESS OPPORTUNITIES IN THE CARIBBEAN CONFERENCE & TRADE MISSION







## U.S. Commercial Service Trade Mission to the Caribbean Region

*Barbados-Eastern Caribbean | Dominican Republic | Haiti | Jamaica | Guyana | Suriname | The Bahamas | Trinidad and Tobago*

- **Conference:** November 15 - 16, 2020  
Bridgetown, Barbados
- **Mission:** November 15 - 20, 2020
- **Receptions/Networking + One-on-one meetings in 1 or 2 countries**
- **U.S. Embassies & Caribbean Officials**
- **What you can expect:**
  - ✓ Gain market insights
  - ✓ Make industry contacts
  - ✓ Solidify business strategies
  - ✓ Advance specific projects



Innovative strategies for a world of success<sup>®</sup>



# COUNTRY OVERVIEWS



# CARIBBEAN REGION

- Bahamas
- Jamaica
- Haiti
- Dominican Republic
- Barbados & Eastern Caribbean
- Trinidad and Tobago
- Guyana



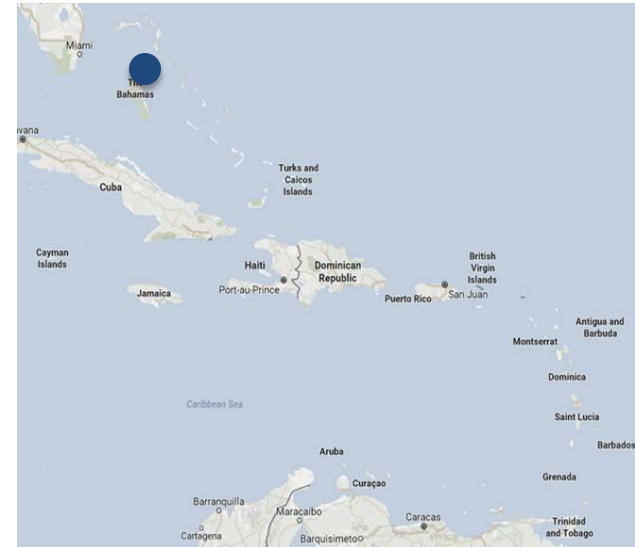
# BAHAMAS





# THE BAHAMAS

• Population	395 thousand
• GDP	\$11 billion
• GDP growth	-8.3%
• GDP Per Capita	\$36,000
• Bilateral Trade U.S./Bahamas	\$3.7 billion
• Imports from U.S.	\$3.3 billion
• U.S. Imports Market Share	48%



- ✓ The Bahamas provides a stable environment for conducting business.
- ✓ There is no history of political violence or instability in The Bahamas.
- ✓ The economy is strong and the B\$1 is on par with US\$1.
- ✓ High per capita Income
- ✓ High utility costs and high cost of living
- ✓ Low Ranking in Ease of Doing Business
- ✓ Low levels of productivity



# JAMAICA

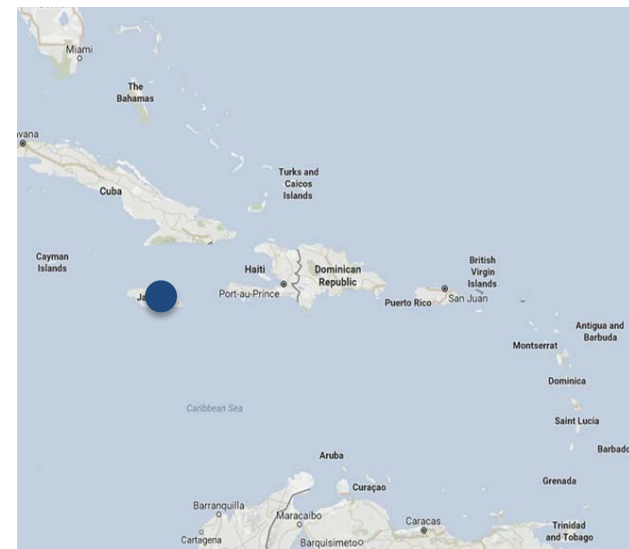






# JAMAICA

• Population	3 million
• GDP	\$16 billion
• Real GDP growth	-5.6%
• GDP Per Capita	\$5,000
• Bilateral Trade U.S./Jamaica	\$2.9 billion
• Imports from U.S.	\$2.5 billion
• U.S. Imports Market Share	31%



- ✓ Significant investment in energy, especially renewables and LNG.
- ✓ Opportunities in tourism, business process outsourcing, and infrastructure.
- ✓ Tourism and remittances are largest foreign exchange earners accounting for over US\$ 2 billion each.



# HAITI





# HAITI

• Population	11 million
• Real GDP	\$10 billion
• GDP growth	-4.0%
• GDP Per Capita Income	\$900
• Bilateral trade U.S./Haiti	\$2.3 billion
• Imports from U.S.:	\$1.2 billion
• U.S. Imports Market Share	37%



- ✓ U.S. imports represent nearly 40% of total imports.
- ✓ Haiti imports more than 70% of market goods.
- ✓ Three major International Ship and Port Facility Security certified ports.



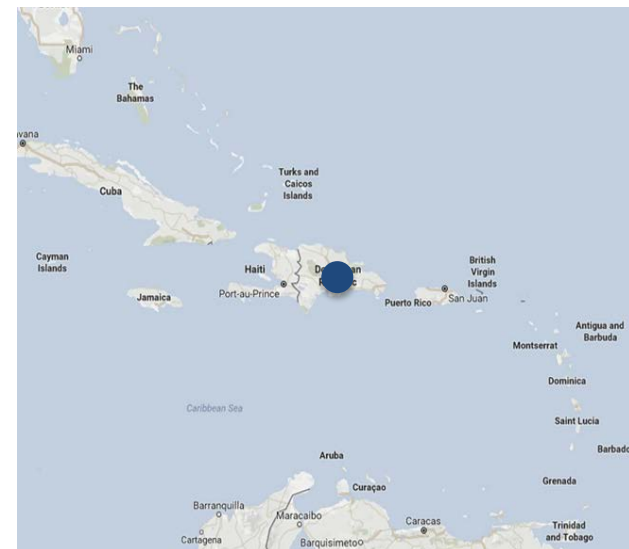
# DOMINICAN REPUBLIC





# DOMINICAN REPUBLIC

• Population:	11 million
• GDP:	\$86 billion
• GDP growth:	-1 %
• GDP Per Capita	\$8,000
• Bilateral trade U.S./DR:	\$14.8 billion
• Imports from U.S.:	\$9.2 billion
• U.S. Imports Market Share	39%



- ✓ Second largest economy in Caribbean & Central American region and one of the fastest growing economies in Latin America
- ✓ Free Trade Zone Manufacturing
- ✓ Large diaspora. 1.8 million Dominican-American's in U.S. as well as 250,000 Americans living in the DR
- ✓ Strong tourism sector with 2.7 million U.S. tourists visiting per year.
- ✓ 9 airports/12 seaports
- ✓ CAFTA-DR Trade Agreement



# BARBADOS & EASTERN CARIBBEAN







# BARBADOS

## AND THE EASTERN CARIBBEAN

### BARBADOS

• Population	289 thousand
• GDP	\$5.2 billion
• GDP growth	-7.6%
• GDP Per Capita	\$18,000
• Bilateral Trade U.S./Barbados	\$610 million
• Imports from U.S.	\$569 million
• U.S. Imports Market Share	36%



### EASTERN CARIBBEAN

• Population	2.2 million (est.)
• GDP	\$7.3 billion
• GDP growth	-6.0 % (est.)
• GDP Per Capita	\$16,000 (est.)
• Imports from U.S.	\$2.1 billion
• U.S. Imports Market Share	57%



# TRINIDAD & TOBAGO





# TRINIDAD & TOBAGO

• Population	1.4 million
• GDP	\$24 billion
• GDP growth	-4.5%
• GDP Per Capita	\$15,000
• Imports from the U.S.	\$2.8 billion
• U.S. Imports Market Share	31%



- ✓ Politically stable democracy
- ✓ Exchange rate: 6.8TT dollar = 1 US dollar
- ✓ Equipment and supplies required for small but vibrant light manufacturing, and maritime services sectors.
- ✓ Opportunities in Information and Communication Technology, Business Process Outsourcing and security equipment.
- ✓ Low ranking in ease of doing business
- ✓ Major issues are government bureaucracy and foreign exchange shortages



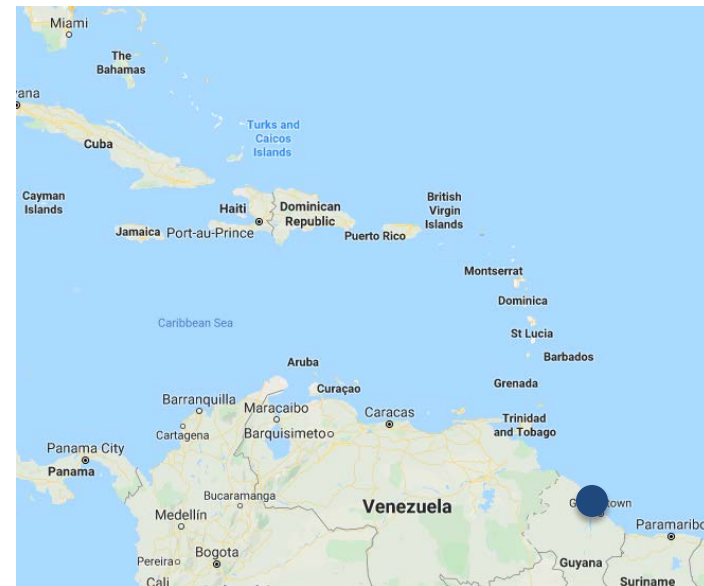
# GUYANA





# GUYANA

• Population	783 thousand
• GDP	\$3.9 billion
• GDP growth	4.1%
• GDP Per Capita	\$5,000
• Imports from the U.S.	\$672 million
• U.S. Imports Market Share	36%



- ✓ Officially became an oil exporting country in December 2019
- ✓ GDP expected to triple in next three years
- ✓ Net direct investment is expected to surge in 2020-21
- ✓ Equipment and supplies to support the newly developing oil sector
- ✓ Opportunities in infrastructure, energy, and finance sectors.
- ✓ High cost of utilities and aging infrastructure.



**U.S.  
COMMERCIAL  
SERVICE**  
United States of America  
Department of Commerce





**María Elena Portorreal**

Senior Commercial Specialist  
Caribbean Region

Santo Domingo, Dominican Rep

Office: (809) 368-7220

[Maria.Portorreal@trade.gov](mailto:Maria.Portorreal@trade.gov)

