



New Portfolio of Opportunities for foreign investment in Cuba

Every year the Cuban authorities update the Portfolio of Opportunities for Foreign Investment in Cuba, with the aim of informing foreign investors about new projects of interest, according to the country's economic needs. However, this does not limit investment in other projects not included in the portfolio.

This year, the Portfolio of Opportunities was presented by the Cuban Minister of Foreign Trade and Foreign Investment, Rodrigo Malmierca, at the II Cuba 2021 Business Forum, organised online, due to the health limitations imposed by the pandemic. The new Portfolio includes 853 projects, 175 more than previously (678 in total), and the global amount is 12,533 million dollars.

The projects are distributed among the Mariel Special Development Zone and 17 sectors of the Cuban economy. Opportunities in the Mariel Zone include industry, biotechnology, logistics, food, construction, pharmaceuticals, transport, and real estate. The projects to be developed in the rest of the country are related, among others, to the following sectors: real estate, food, construction, energy, telecommunications and information technology, tourism, pharmaceuticals and biotechnology, and sugar agro-industry and its derivatives.

For example, the projects related to the energy sector number 133 in total and refer, fundamentally, to investment in: oil exploration at risk, photovoltaic solar parks of 10, 15, 25, 30 and 35 MW, and the assembly of bioelectric plants linked to sugar mills.

The food sector includes 166 projects distributed throughout Cuba, including the production of fresh vegetables in protected cultivation houses, pasta, fruit, chocolate, meat and cheese.

Among the 10 pharmaceutical and biotechnological projects are the production of cytostatic products, generic medicines in solid oral forms, generic medicines and plasma derivatives.

The 142 investment opportunities in the tourism sector are mainly distributed in hotel management and marketing contracts with financing for the renovation and operation of different tourism facilities, and the construction, renovation and/or reconstruction of hotel facilities.

The Cuban minister pointed out that, to date, there are foreign investments in the island from more than 40 countries, and that 40 new projects for 4 billion dollars are currently being negotiated.

For further information please contact:

Cuban Desk de Andersen



Ignacio Aparicio

Partner Corporate / M & A

Director of the Cuban Desk

ignacio.aparicio@es.Andersen.com