

ASSOCIATION OF CARIBBEAN STATES (ACS)

XXVI MEETING OF THE SPECIAL COMMITTEE ON TRADE DEVELOPMENT AND EXTERNAL ECONOMIC RELATIONS

Panama, Republic of Panama, June 23 - 24, 2011

ACTIVITIES REPORT

The Trade Directorate, taking into consideration the work programme approved by the 24th Meeting of the Special Committee on Trade Development and External Economic Relations, in fulfilling the objectives set forth in the Convention Establishing the ACS to create an enhanced economic space and the mandates emanating from the 4th Summit of Heads of State, presents the report of activities developed since March 2010.

In the framework of the work programme, which contains important projects for the region, we present the following details on the activities developed in 2010 and during the first quarter of 2011:

1. Second Textile and Fashion Forum of the Greater Caribbean:

During the first quarter of 2011, the Trade Directorate held the second edition of the Textile and Fashion Forum of the Greater Caribbean, for the purpose of consolidating and fostering trade relations among the entrepreneurs of the region, exploring opportunities for business and boosting the Textile and Fashion Industry of the Greater Caribbean. The first forum was held in Barranquilla, Colombia on March 23 to 26, 2010, with support from the Chamber of Commerce of Barranquilla, generating business in the amount of US\$1,860,000.

Continuing with the success of the 1st Textile and Fashion Forum of the Greater Caribbean, the ACS, in partnership with the Chamber of Commerce of Barranquilla, held the second version once again in the framework of Plataforma K, on March 22 to 26, 2011.

The main theme of this 2nd Textile and Fashion Forum was The Value of Difference ... What is the difference that generates value for your business?

There were business rounds throughout the day and fashion shows were held during the night, as a showcase offering products.¹

The total amount of business generated in the Business Round was US\$3,452,944.

2. Connecting Central America and the Caribbean:

As an initiative of the Secretary General, Luis Fernando Andrade Falla, and with the objective of promoting the deepening of trade relations in the Greater Caribbean, as established in the work programme of the ACS, the Trade Directorate provided technical support to the Trinidad and Tobago Chamber of Commerce, which organised on October 20, 2010, the conference "*Connecting the Caribbean and Central America: Exploring and Seizing New Opportunities*". Meeting at this event were entrepreneurs from the Caribbean and Central America, who succeeded in identifying intra-regional business and trade opportunities in specific sectors.

3. 2010 Macro Business Round of the Greater Caribbean²

The Republic of Colombia, through Proexport, in conjunction with the Association of Caribbean States, successfully held the Macro Business Round of the Greater Caribbean in Santa Marta, Colombia on December 9 - 10, with participation from 82 buyers from the Greater Caribbean region, 172 Colombian exporters and business anticipated in the amount of US\$13,554,900.00.

4. Survey conducted with the Trade Promotion Organisations of the Region:³

As an initiative of the Trade Directorate and for the purpose of identifying the economic and trade needs and interests of the Trade Promotion Organisations (TPO's) of the region, and in order to be in a position to contribute to a better understanding of the possible topics of mutual interest that can be addressed during future forums of the Association of Caribbean States, a survey was conducted in which specific questions were posed to the Trade Promotion Organisations (attached to this report).

From the analysis of the survey, the Directorate concluded that it is in the interest of TPO's that it be developed in the framework of the ACS, a combined

¹ Report of the Textile and Fashion Forum of the Greater Caribbean attached.

² Report of the Macro Business Round of the Greater Caribbean.

³ Questionnaire dispatched to the TPO's of the Region.

agenda between the tourism sector and services linked to innovative issues that would generate confidence and attract foreign direct investment toward the region. An appropriate information exchange mechanism is also needed, since one of the major obstacles in the area of trade and business information in the region is the weakness that exists in the transmission, processing and publication of information among the countries that constitute the Greater Caribbean.

5. Research on the Small and Medium Enterprises (SME's) of the Region:

The Trade Directorate understands the role played by SME's in the economic and social development of countries, the need to identify their limitations and the obstacles that they encounter in their development and in carrying out successful operations with their partners, and as a result, the Association of Caribbean States has been conducting preliminary research involving basic information on the SME's of the region. It must be underscored that the intention of this Directorate is to continue this research effort, with the objective of developing and proposing measures that would help reduce the difficulties being faced by the Small and Medium Enterprises of the Greater Caribbean that have been identified.⁴

After having presented the report on the activities undertaken, we believe that in order to help create an Enhanced Economic Space, it is necessary to continue promoting the participation of the business community, offering incentives and deepening intra-regional trade among ACS member countries, by creating trade support mechanisms aimed at enhancing the strategic position of private enterprise in the different countries belonging to the Greater Caribbean and improving their ability to penetrate the various regional markets. It is also necessary to continue promoting the importance of transport in developing trade ties among ACS countries, as well as the need to have a suitable mechanism for the exchange of information among the members of the Association, as the primary element for promoting Trade development among them and identifying the business and investment opportunities existing in the region, thereby drawing the business communities closer together, in light of the fact that one of the main obstacles in the area of trade and business information in the region is the weakness existing in the transmission, processing and publication of information, both qualitative and quantitative, which would render the development of private and public activities more efficient.

The information that is currently available is scattered among various institutions, which are specific and/or sectoral in nature and it is sometimes filed in a manner that does not allow it to be easily accessed. Some information sources are

⁴ Preliminary research document on small and medium enterprises

inaccessible due to their cost and in many cases, there is no assurance that the information available is complete, accurate and effective.

It is therefore necessary to support the development of an economic and trade information tool that would respond to the specific information needs of each country, the participating institutions and the public in general, allowing the generation of accurate and quality information, in addition to boosting the Region's image in the world, promoting trade and investment in the Greater Caribbean.

In closing, the Trade Directorate conveys its thanks to the Republic of Panama for its collaboration in presenting the work programme, which contains projects that would benefit the member countries of the ACS. The Directorate also reiterates its commitment to continue working toward promoting and projecting the region and strengthening the external economic relations of member and associate member countries.