



PRESS RELEASE

Diversifying the EU-CARIFORUM Trade Dynamic

[Montego Bay, Jamaica, April 30, 2015]

The recently concluded 3rd CARIFORUM-EU Business Forum in Jamaica succeeded in strengthening Caribbean-EU trade relations. Over a two-day period, well over 100 representatives and entrepreneurs took part in focused meetings to discuss the potential of Caribbean foods, the region's pulsating musical creative products and its growing higher education sector. The gathering was the third in a series dedicated to discovering the possibilities offered by the Economic Partnership Agreement (EPA) between the European Union and the CARIFORUM-states and presenting a unique platform to facilitate dialogue between entrepreneurs and investors from the Caribbean and Europe.

The rich interchange in the business sessions underscored the high quality and availability of raw material inputs and services in the region, but also the need for a greater number of trade modalities and for training in sustainable practices.

European businessman Eldar Astthorsson welcomed the opportunity to do business in the Caribbean. *"I'm grateful for the opportunity... and to learn more about the creative industries in the Caribbean and the prospects the sector has to offer. I can see business opportunities arise from this, and I'm already connecting people from my sector with individual talent and companies in the CARIFORUM area"*, noted Astthorsson, who is the senior PR Manager-Europe of CCP Games in Iceland.

One of the topics discussed was the cocoa industry, and a significant number of European chocolatiers crossed the Atlantic to make a new foray into the Caribbean's high-flavour cocoa market. The conversations revolved around how to brand and build a viable cocoa product that can fetch premium prices in international markets. In response, designates from the Dominican Republic, Jamaica, Trinidad and Tobago, and Suriname explained how their countries have actively been rebuilding their cocoa production to develop high-quality chocolate to meet growing demand in Europe.

Bejamin Figarede, representative of the French chocolaterie Valrhona, agreed that the EU-CARIFORUM Business Forum was a unique exchange platform. *"The diverse and detailed business examples given by all the speakers should stimulate the export offer within the Caribbean and strengthen trade opportunities"*, said Figarede.

From the Caribbean, Norman Wright, a research chemist turned tea entrepreneur for the TOPs brand, is excited to show off his packaged product and to allow curious noses to sample whiffs of his range of peppermint teas. *“I would never make this opportunity pass me by. My teas are on supermarket shelves in the USA, Canada, the UK and across the Caribbean. I am here to break into Continental Europe”*, beamed Wright.

“We can’t compete on volume, so we are going to have to compete on price, on quality, and on niche marketing”, offered Pamela Coke Hamilton, the Executive Director of Caribbean Export Development Agency (CEDA), which together with the ACP Business Climate Facility (BizClim), organised the conference.

“The ultimate purpose”, said Jesus Orús Báguena, Head of Cooperation in the Delegation of the EU to Jamaica, Belize, The Bahamas, Turks and Caicos Islands, and Cayman Islands, is to *“ensure that trade is not only freer but fairer!”*

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Notes for editors:

CARIFORUM-EU Business Forum
April 15 –16, 2015
Montego Bay, Jamaica

Caribbean Export is a regional export development and trade and investment promotion organisation of the Forum of Caribbean States (CARIFORUM) currently executing the Regional Private Sector Programme (RPSDP) funded by the European Union under the 10th European Development Fund (EDF). Caribbean Export’s mission is to increase the competitiveness of Caribbean countries by providing quality export development and trade and investment promotion services through effective programme execution and strategic alliances.

BizClim: The ACP Business Climate Facility (BizClim) is a programme of the ACP Secretariat financed by the European Union under the 10th European Development Fund (EDF). It aims at fostering a business enabling environment in ACP countries and regions by improving legislation, institutional frameworks and financial measures relating to the enabling environment of the private sector.

Links:

Forum website: www.cariforum.eu

Caribbean Export Development Agency: www.carib-export.com

BizClim: www.bizclim.org

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