



# **INVESTING IN VISION 25 BY 2025**

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**H.E. Dr. Mohamed Irfaan Ali**

*President of the Cooperative Republic of Guyana and Lead Head  
on Agriculture, Agricultural Diversification and Food Security*

Food security, globally and in particular for the CARICOM region, faces continuous and increasing threats due to increasing vulnerabilities attributed to climate change, the COVID-19 pandemic, the ensuing supply-chain crisis, limited resources and infrastructure, and our high dependence on imports of food commodities. More than 70% of the region's food imports are imported from outside of the region. This dependence has increased the Caribbean's vulnerability to exogenous shocks in global food prices.

Further, the United Nations Food and Agriculture Organization (FAO) has indicated that global food trade has increased and will reach a record in both volume and value, an increase of beyond US\$1.75 trillion in the global food import bill. Developing regions account for approximately 40% of the total (UN FAO Food Outlook 2021).

The Caribbean Community (CARICOM) is taking steps to reduce these effects and to ensure greater economic resilience through food security. An initiative was launched to slash extra-regional food imports by 25% by 2025. The success of this initiative is vital to our regional food security. Over the long term, however, the Caribbean must be prepared to produce more of what it consumes and to consume more of what it produces.

CARICOM has recognized the importance of modernizing regional agriculture. This involves expanding regional production, introducing new and

appropriate technologies, investing in human capital development as well as research and development, and intensifying intra-regional trade in agricultural commodities and products.

Investments and financing are vital to the transformation of regional agriculture. It was with this in mind that Guyana answered the call of Caricom to host an agricultural investment conference to showcase our production capabilities and mobilize investment for the transformation of regional food systems.

The Agri-Investment Forum and Expo 2022 is that conference. It is aimed, inter alia, at furthering the Region's food system agenda, including the 25 by 2025 initiative. The Forum and Expo will highlight specific areas where investments and financing are needed. It will bring together investors and stakeholders and point them to emerging opportunities. And it will match bankable projects with available public and private financing.

I am confident that given its focus on practical outcomes, this Forum and Expo will be a tremendous success. Regional food security can only be enhanced by this event.

I welcome all the delegates and other participants to the Cooperative Republic of Guyana and to the Agri-Investment Forum and Expo 2022. My best wishes are extended for a successful event and for the future of regional food security.



## **The Honourable John Briceño**

*Prime Minister of Belize  
Chairman of the Caribbean Community (CARICOM)*

The Caribbean Community continues to be affected by COVID 19, the global supply chain challenges, and the war in Europe. But we have trust in the resolve of our CARICOM farmers and agro processors to take advantage of the many opportunities that exist in the region to attain food security and enhance economic activity.

It is the first time that CARICOM is organizing an Agribusiness Investment Forum and Expo. The theme “Investing in Vision 25 by 2025” has as its goal to achieve a 25% reduction in regional food imports by 2025. This will be accomplished through fostering of accelerated and targeted investment in food production within our CARICOM member states. The Forum comes at an opportune time and will aid in overcoming the challenges in the region.

In our last CARICOM Heads of Government meeting, it was acknowledged that our agri-food sector, which accounts for more than 20% of our employment, represents a clear opportunity for increased investment in agricultural production and agro-processing. It is imperative that action is taken to maximize the benefits of present opportunities. Today, with all the global challenges the opportunities gleam at us and give an option to grow our economy and have regional food security.

The Heads of Government have placed the highest priority on enhancing CARICOM's food security and nutrition. We are in support of CARICOM's Lead Head of Government for Agriculture and Food Security, his

Excellency President Ali, and his plans for Agricultural development in the region which maintains it a high priority and pillar of CARICOM Member States.

The achievement of a 25 percent reduction in the CARICOM food import bill by 2025, would significantly increase production of poultry, corn, soy, shrimp, cooking oils, juices and beverages, animal feed, fish, cattle, vegetables, sugar, and other food products.

The region has much potential to produce most of its food and in doing so attain economic resilience and development. All member countries have excellent farmers, and agro producers, all of whom deserve their government's support in technical, policy, and financial assistance to improve their competitive advantage. We as a CARICOM region must do better to remove various technical barriers to trade that most of us impose on each other, develop policies to support the growth of the agro productive sector, market facilitation, and intra-regional transportation.

The CARICOM Agri-Investment Forum and Expo will bring together investors from all over the region, to facilitate business engagements and develop investment opportunities. So, let us facilitate and support our private sectors for these to become a reality. I am convinced that it is the right time to invest in the agro productive sector in the region and to start establishing strategic partnerships to realize the investment opportunities and to ensure the region has food security.



## **The Honourable Mia Amor Mottley, Q.C., M.P.**

*Prime Minister of Barbados, Minister of Finance, Economic Affairs and Investment,  
Minister of National Security and the Public Service*

On behalf of the Government and people of Barbados, I extend heartfelt thanks to His Excellency, President Irfaan Ali and his Government for yet another kind invitation to Guyana.

On this occasion, we are all here to share our experiences and highlight investment opportunities in agri-business. It is this type of knowledge sharing that will support CARICOM in achieving its 25x25 target, wherein by 2025 we achieve a 25% reduction in the regional food import bill. Can this be achieved? The answer is simply yes! How can it be achieved? For certain, no single country can succeed on its own.

As Prime Minister of Barbados, I am very cognizant of the popular Barbadian adage “Home drums beat first”, which simply posits that one’s domestic affairs should always take precedence over external matters. What does this mean for agriculture? It means that each CARICOM country should prioritize as part of its national policy agenda, enhancing the productive capacity of its local agricultural sector.

In Barbados, for example, my Government recognized the urgency to ring-fence the agricultural sector, which will be our plank for achieving Sustainable Development Goal (SDG) 2 of ending hunger and achieving food and nutritional security. In this regard, my Government has already embarked on a complimentary set of programs and initiatives carefully designed to boost production by empowering local farmers, women and the youth.

The programs and initiatives include the provision of basic agricultural services to the crop and livestock farmers, distribution of clean planting material to the public, land lease allocations in rural and urban areas, promotion of climate smart practices, an expanded rebates mechanism, water augmentation activities, soil fertility improvement and supportive praedial larceny legislation.

Similarly, the region, by extension, is our domestic space. We must combine our ingenuities and limited resources to safeguard our fragile agro-food systems. By allowing our taste and preferences to migrate offshore, we have placed our survival in the hands, and at the discretion of others.

At this very moment, the world is again poised to be at the mercy of global supply chains. Mothers are at risk of not having baby formula and food prices remain close to their recent highs, despite reports from the Food and Agricultural Organization (FAO) of an ease in the world food price index in April.

In many ways this Forum and Expo can represent the point of inflection in our journey to becoming self-sufficient as a region. In fact, it ought to be a catalyst towards greater regional cooperation in food production, and a stimulant for increased levels of inter-regional trade and investment.

Our goal of 25x25, though possible, hinges precariously on investment from both government and the private sector. Investment is needed on the production side of the value chain, particularly in the application and use of modern technologies to combat the effects of climate change, and the manufacture of top quality value-added products.

Yet, expanded production is useless if products cannot seamlessly reach the 18 million residents throughout CARICOM. The matter of intra-regional transport of goods remains a weighty albatross on our shoulders. In this regard, I urge both public and private investors to work together to find a solution to this critical transportation problem.

As Prime Minister with responsibility for the CARICOM Single Market and Economy, I fully endorse this premier CARICOM Agri-Investment Forum and Expo. I look forward to the region taking a further step towards achieving food and nutritional security. We must become a food sovereign region.



## **Dr. Carla Natalie Barnett PhD CBE**

*Secretary General of the Caribbean Community (CARICOM)*

Welcome to the CARICOM Agri-Investment Forum and Expo. This event is an important step on the path to achieving the clear objective set by the Heads of Government of “Investing in Vision 25 by 2025”, with the aim of promoting and improving the productivity and resilience of the Region’s agri-food systems.

For the Caribbean Community, Investing in Vision 25 by 2025 for greater food and nutrition security is not just a concept, but an urgent necessity. It is a statement of commitment by the Heads of Government which demonstrates that the time for action is now. The path to the transformation of our regional food systems is in our hands. This is a critical element in our goal of achieving sustainable economic growth and development, as envisioned in the Revised Treaty of Chaguaramas.

Agriculture has the potential to contribute significantly to economic resilience and drive inclusive socio-economic development for the Region. It is a major pillar upon which we can build to develop the human and economic capital which exists with our Region.

This Forum and Expo seeks to provide opportunities for investment, new project development and technological advancement for the CARICOM Agri-Food System. The results and outcomes of this event must serve as a medium to enhance the production efficiency, livelihoods and competitiveness of our hard-working farmers, agro-processors and marketers who stand to benefit from the various technological, logistical and financial solutions that are on offer.

The event brings together investors, agripreneurs and other stakeholders who will share information on the specific opportunities that exist for enhanced commercial activity. At the end of the Forum and Expo, it is expected that solid business engagements along

with concrete investment initiatives to be pursued will result. It could also prove to be the much needed conduit that accelerates greater intra-regional trade in agricultural produce and products. It is crucial that our Governments provide the necessary support to ensure success.

The level of participation and commitment is a clear indication of the serious intent of all the stakeholders.

I express gratitude to our CARICOM Member States, farmers, private sector, entrepreneurs and development partners for the level of support and partnership that they have provided towards the staging of this event, and for collaborating to ensure that the Forum is a success.

I encourage you to remain committed to the process and to partner with us as we move forward. I pledge my support and that of the CARICOM Secretariat towards achieving the greater objective of a fully commercialized regional agricultural sector that is positively contributing to economic development, and greater food and nutrition security.

Special thanks to His Excellency Mohamed Irfaan Ali, President of the Cooperative Republic of Guyana, for his dynamic leadership as Lead Head of Government for Agriculture in the CARICOM Quasi-Cabinet, and through whose vision this Forum and Expo has come to fruition.

I thank the Government of Guyana for offering to host this event, and for putting in place the resources, logistical arrangements and the planning necessary to deliver it in a relatively short time.

I look forward to a productive Forum and Expo.





## **The Honourable Zulfikar Mustapha M.P.**

*Chairman of the Special Ministerial Taskforce on Food Production and Food Security, and Minister of Agriculture, Guyana*

Whatever the future holds, we will build a robust foundation and continue to evolve beyond the boundaries of today as we aim to transform our food and agriculture sector.

The Caribbean Region has a food import bill of about US \$6 Billion; owed to the importation of several commodities that can be produced in abundance in the region. The President of Guyana, His Excellency Dr. Mohamed Irfaan Ali has committed to transforming our regional agri-food system to reduce the food import bill by 25% by 2025 by increasing agricultural production in the region. This commitment has led to the presentation, **Advancing the CARICOM Agri-Food System Agenda: Prioritizing Regional Food and Nutrition Security**, and the establishment of the **Special Ministerial Task Force on Food production and Food Security**.

As Chairman of this Special Ministerial Task Force, I am committed to reducing the region's multi-billion-dollar food import bill and advancing the local food agenda to ensure that the citizens of the region lead a healthy lifestyle. The implementation of the CARICOM Agri-Food Systems Strategy in the member states is expected to help achieve the 25 by 2025 target, giving special attention to priority crops and products such as poultry, corn, soya, meat (cattle, sheep, goat), and rice which are highly imported in the region.

A clear roadmap was given by the Heads of Government at the Thirty-Third Inter-Sessional Meeting of the Conference of Heads of Government of CARICOM in March 2022 on how the CARICOM region

can be mobilized to reduce the high food import bill. From this, the Agri-Investment Forum and Expo originated. This event, hosted from May 19 to May 21, 2022 in Guyana will present an ideal opportunity to address the rising food import bill in the Caribbean Region by facilitating investment in agriculture and food production. It is being held with the theme, **Investing in Vision 25 by 2025**.

The primary objective of this Agri-Investment Forum and Expo is to identify tangible ways to achieve the 25 by 2025 vision of reducing the regional food import bill. We are supporting this objective, by creating an environment conducive to attracting targeted investments in bankable projects within the agri-food systems of CARICOM Member States. Further, the two principal objectives of the event are, to match bankable agricultural projects with available private and public financing and to make potential investors and other stakeholders aware of new and emerging opportunities in CARICOM agriculture, including technological and logistical solutions. This magazine will be ideal to provide guidance to investors on the investment climate of each member state.

Together we can collectively work towards the success of increasing and expanding agriculture in the region to lower the food import bill. Together we will obtain available private and public financing for agriculture projects, and together we will make potential investors and other stakeholders aware of new and emerging opportunities in CARICOM food and agriculture. Together we can and together we will Invest in Vision 25 by 2025.





**Mr. Deodat Maharaj**

*Executive Director, Caribbean Export Development Agency*

The agribusiness sector in the Caribbean has immense potential and the time to focus on agribusiness is now, given that our food import bill has risen to over USD5 billion annually. Once we adapt and innovate to meet the challenges of a fast-changing world, we will be able to create a viable agriculture and agro-processing sector that generates jobs and opportunity for our people. With the average age of a farmer in the Caribbean being 55, a focus on agribusiness that leverages technology will attract a new generation of young entrepreneurs.

I could not be more motivated to help build this sector which is a prerequisite for a resilient Caribbean. The COVID-19 pandemic clearly demonstrated the need for us to focus on growing our own food given that we are already the world's most food insecure Region. In fact, we import more than 60% of the food consumed, with some countries importing more than 80%. In addition, our farmers are utilizing antiquated food production methods that are giving sub-optimal yields and oftentimes are not generating the financial rewards for their extraordinary hard work.

The solution is the introduction of technology into agriculture and agroprocessing or AgTech. The introduction of new technologies presents a major opportunity to attract investment, accelerate food production, increase yields, and create precious jobs. With efficient agricultural practices we will be able to foster a truly sustainable and resilient food and agricultural system that transitions from a mindset of 'farming' to business or agribusiness, bringing young

people into a sector that has immense potential to generate both high incomes and jobs.

Caribbean Export is committed to helping the region build this new system. We will continue to drive the AgTech agenda, promoting the sector for investment in climate SMART agriculture and agro-processing, while supporting our producers and exporters in their bid to access and make the most of opportunities that regional and global markets present.

This first regional Agri-Investment Forum and Expo seeks to raise the bar for the sector and support the realization of regional goals to reduce our food import bill by 25% in 2025. Caribbean Export applauds this pioneering initiative. We reiterate our commitment to being a partner to advance this much needed agenda that will help give us realize food security while creating jobs and opportunity for our people.



**Ms. Annette Mark**

*President, Caribbean Association of Investment  
Promotion Agencies (CAIPA)*

The Caribbean Association of Investment Promotion Agencies (CAIPA) applauds the efforts of our leaders to directly address the challenge of food security in the Caribbean. In 2019, CAIPA pledged its support to this effort adding several initiatives to its work programme, with a view to attracting investment into the agribusiness space.

In that year, we forged a partnership with the Caribbean Agribusiness Association (CABA). CABA currently serves as the key agribusiness expert for CAIPA, guiding efforts to promote the sector for investment. Our first objective was to better understand how small countries like the Netherlands rose to being a giant in world food production. A study tour to Holland was undertaken and a work plan was developed that sought to include some of the insights gained from that mission.

In partnership with the Caribbean Export Development Agency, which serves as the CAIPA Secretariat, and the European Union, our main sponsor, the work plan was expanded to include the development and promotion of a sector profile and value proposition for the Caribbean's agribusiness sector in 2020. The 23-country membership of CAIPA agreed to narrow our focus to the AgTech subsector, noting the critical importance of technology to the achievement of food security in the region.

In 2021 a partnership was forged with COLEACP and for the first time, the region hosted a Caribbean AgTech Investment Summit (CATIS), focusing the world's attention on the agribusiness sector in the

Caribbean, featuring the prospects for introducing technology into food production. In preparation for this event a catalogue detailing more than 80 investment opportunities in this sector in more than 16 Caribbean territories was developed and is being promoted internationally..

Our work continues as we seek to support this first Agri-Investment Forum and Expo. At CAIPA we believe in partnerships, and we believe that food security for the Caribbean can be achieved if we all work together. I look forward to future efforts to collaborate and partner for the development of a thriving Caribbean agribusiness sector.



## Leveraging Private Resources - Developing the Regional Agri-Food System

Participation by the Caribbean Community (CARICOM) private sector in the regional integration process is a critical component for realizing sustainable economic growth and development among the Member States.

The CARICOM Private Sector Organization (CPSO) was established in direct response to this call from the CARICOM Heads of Government (CHOGS) at the 18th Special Meeting (3-4 Dec. 2018), *"to provide for the more structured participation of private sector and labour in the work of the Community."* The CPSO is a 'service organisation', with the mandate to mobilize, coordinate and advance private sector participation in CARICOM, towards supporting the full implementation of the CARICOM Single Market and Economy (CSME).

Issues related to health, food and nutrition security, and the Region's high food import bill are high priorities on the CARICOM agenda. In the early stages of its existence and development, the CPSO contributed toward addressing these challenges through the identification in its Study<sup>1</sup> 'of seven priority agri-food products for investment, namely Poultry Meat, Niche Vegetables, Corn, Soya, Rice, Meat (Beef, Sheep and Goat) and Coconuts.

Since then, the CPSO has undertaken detailed analysis on the business cases with the objective of increasing CARICOM's agri-food production, beginning with Poultry in support of the Region's objective of reducing food imports by '25% X 2025'. The market opportunity for expanded investment in poultry meat production in the Region has been estimated at approximately US \$150.0 million.

Additionally, the analytical work by the CPSO, on behalf of the Community, has contributed to several other complementary initiatives which have catalysed interventions for the provision of critical trade and regulatory infrastructure.

The CARICOM Agri-Investment Forum and Expo May 19-21, 2022 is taking place at a critical juncture for regional and global economies characterized by rising food prices and hunger. The CPSO is fully committed to strengthening the positioning of the private sector as the handmaiden of regional development of the agri-food system through its 'shareholder platform' which spans the entire value chain, bringing together diverse stakeholders, including micro, small and medium sized producers, traders, and distributors for the benefit of the people of the Community.

The CPSO also regards this Forum as an important opportunity for CARICOM's agri-food stakeholders to engage the challenge of contributing to regional and global food and nutrition security.

CARICOM's private sector is engaged as never before. The CPSO's work on the investment business cases for the seven identified agri-food products potentially holds significant advantages for intra-regional trade expansion, foreign exchange earnings / savings, public-private partnership, innovation, and technology advancement, all of which will contribute to CARICOM's agri-food competitiveness.

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**Website:** [www.thecpso.org](http://www.thecpso.org)

<sup>1</sup> Twenty-Five by 2025- Reducing CARICOM's Agri-Food Imports: Opportunities for CPSO Participation", (Thirty-First Inter-Sessional Meeting of CHOG, 18-19 February 2020)



# WHY INVEST IN VISION 25 BY 2025?



The Caribbean is blessed with great economic potential and growth opportunities in the agriculture and agro-processing sectors. With the availability of resources such as land, water, fuel and labour, along with the political will of the Heads of CARICOM through the visionary policies being implemented, investors can expect returns on their investment.

Although blessed with those resources, the Caribbean still imports most of its food; with an average annual food import bill of US \$6 Billion. Most of the commodities imported include wheat, animal feed mostly made up of corn and soya, and a range of processed foods that can be produced locally.

Over the last year and a half, CARICOM Heads of Government arrived at a consensus that drastic changes needed to be made to address the growing concern of the increasing regional food import bill.

While addressing this, it is imperative for CARICOM to ensure that the supply chain for key products continue uninterrupted as it continues to pursue opportunities for import substitution.

There has been a visible shift in CARICOM's focus with regards to ensuring food security and promoting self-sufficiency thus creating an opening for diverse investment opportunities and a competitive edge in the production of poultry, corn, soya, niche vegetables, meat (goat, mutton, beef, pork), root crops (Irish/white potato, sweet potato, yams), herbs and spices (ginger, black pepper, and turmeric), fresh fruits, fisheries (including aquaculture) and nutraceuticals. There are also significant opportunities in agro-processing, shipping and logistics and other support services to food and agriculture.





The “25 by 2025 Initiative” of CARICOM is aimed at reducing the extra-regional agri-food import bill by 25% by the year 2025. Additionally, the initiative addresses cross-cutting issues, such as, barriers to trade, financing, developing insurance, market facilitation and transportation, all of which are necessary to ensure a favourable investment climate in the region.

“We hope that the private sector will also come to the table ready to make the decisions for investments that will allow us to achieve this target of 25 by 25.”

-

Her Excellency,  
Mia Amor Mottley,  
Barbados Prime Minister

To achieve ‘**Vision 25 by 2025**’, member states have been working to create an environment for large private sector investments in cross-border production and trade in key commodities.

It is against this background that the premier Agri-Investment Forum and Expo was conceptualized.

Being the first expo of its kind, the Agri-Investment Forum and Expo will be hosted in Georgetown, Guyana from May 19 to 21, and will also provide a platform for the promotion of agriculture opportunities in the region, as

well as engagements, and informed dialogue among key stakeholders along the agri-food value chains such as policymakers, development partners, foreign and local private sector bodies, investors, farmers and distributors on how to achieve the goal of reducing food imports and foster accelerated and targeted investment in food and agriculture.

**This catalogue was compiled to provide potential investors with clear and concise information on the agriculture sector and investment opportunity climate for each CARICOM Member State.**

Investing in CARICOM’s agriculture sector is investing in the food and nutrition security of the region. A recent survey conducted by the Caribbean Community (CARICOM) and the United Nations World Food Programme (WFP) indicated that an estimated 2.8 million people or nearly 40 per cent of the population in the English-speaking Caribbean is food insecure.

“25 by 2025 is not a dream. It is not an objective. But is a reality. That has been reinforced ...by the urgency of the situation driven by our own actions or own inactions, but also driven by global challenges.”

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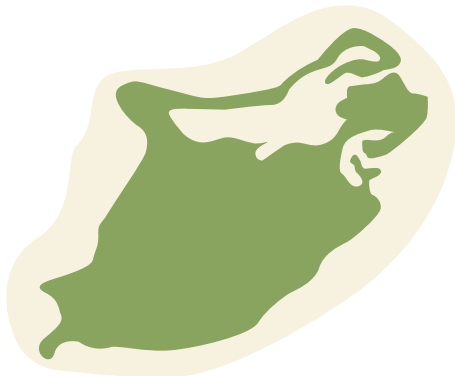
His Excellency, Dr. Mohamed Irfaan Ali, President of Guyana and Lead for Agriculture in CARICOM.

# ANTIGUA & BARBUDA

Capital: Saint John's



| 440 (Sq.km) | Population: 15,249



## Agriculture Data



Agricultural Land  
(sq.Km.)

NA



Agricultural  
Land (% of Land Area)

NA



Employment  
in Agriculture  
(% of Total  
Employment)

1.8%



Agriculture, Fisheries  
and Forestry Valued  
Added (Current)  
US Dollars

US\$8.84M (**Agriculture**)  
US\$11.55M (**Fisheries**)



Agriculture, Fisheries  
and Forestry Valued  
Added as % of GDP  
(US dollars)

6% (**Agriculture**)  
6% (**Fisheries**)

Currency: Eastern Caribbean Dollar  
Official Language: English  
GDP Per Capita: (US\$17,113)

## Major Exports:



Bedding



Handicraft



Food



Electronics

## Markets:



Poland



Cameroon



US



UK

## Major Imports:



Food Stuff



Live  
Animals



Machinery &  
Transport  
Equipment



Chemicals  
& Oil



## A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

The industry **largely comprises subsistence farming or small-scale commercial farming** primarily for the domestic market. Currently, fishing contributes about half of the value added from agriculture and fishing sector.

**The main agricultural crops are mixed fruits and vegetables:**



Onions



Potatoes



Sweet Potatoes



Carrots



Pumpkin



Mangoes



Coconuts



Pineapple



Sugar Apple

**Polycropping systems dominate the farm landscape.** There is also an active trade in livestock with production of



Cattle



Pigs



Chickens



Goat Meat

The Government recognizes that the sector is key in advancing food and nutrition security, livelihoods, environmental protection and rural economic and social development - including health.

## Incentives/Concessions for the Agricultural Sector:

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Under the provisions of the Antigua and Barbuda Investment Authority Act 2006 (Amended 2019), Antigua and Barbuda offer a number of incentives. These are based on the size of the capital investment and the number of employees that will be employed as a result of the project.

- Eligible investments can receive:
  - exemption from or reduction of payment of duty on the importation or purchase of raw materials, building materials, furniture, furnishings, fixtures, fittings, appliances, tools, spare parts, plant machinery, and equipment for use in the construction and operation of the business;
- exemption from or reduction of payment of duty on the importation or purchase of vehicles for use in the operation of the business;
- exemption from or reduction of payment of income tax on the income of the business, for a period of up to 2 years from the grant of the concessions with an ability in respect of that period to carry forward losses for periods of 1 year for each tax year;

For further information, please visit our website: [www.investantiguabarbuda.org](http://www.investantiguabarbuda.org)



# THE BAHAMAS

Capital: Nassau



| 13,878 (Sq.km) | Population: 389,482

**Currency:** Bahamian Dollar

**Official Languages:** English

**GDP Per Capita:** US\$ 34,864

## Major Exports:



Minerals  
(including salt)



Animal  
Products



Rum



Chemicals



Fruits &  
Vegetables

## Markets:



US



Canada



The  
Netherlands



France



Nigeria



Turks &  
Caicos  
Islands



Mexico



UK

## Major Imports:



Boats



Fuel



Oil



Paintings



Iron  
& Steel



Vehicles &  
Furniture



## Agriculture Data

Source: data.worldbank.org



Agricultural Land

140 (Sq.km)



Agriculture, Fishing and  
Forestry Valued Added  
(Current) US Dollars

81.2M



Agricultural Land  
(% of Land Area)

11.11%



Agriculture, Fishing and  
Forestry Valued Added as  
% of GDP (US dollars)

0.60%



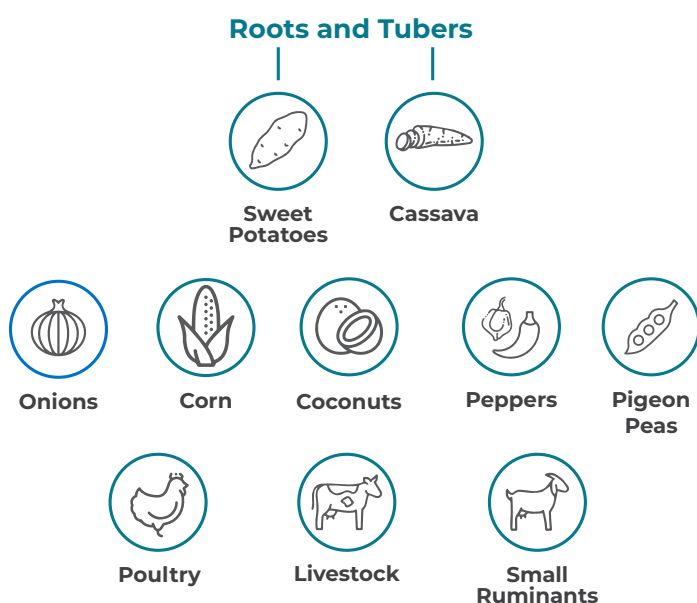
Employment in  
Agriculture (% of  
Total Employment)

2.2%



## A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

Agricultural production in the Bahamas focuses on:



**Areas Targeted for Agri-Investors include**  
Light Manufacturing for export., Agro-Industries,  
Food Processing and Mariculture.

### Incentives/Concessions for the Agricultural Sector:

The attractiveness of a low-tax environment and a stable currency are enhanced by a series of investment incentives that provide relief from customs duties on approved raw materials, equipment and building

supplies, as well as allowing exemptions from real property taxes for up to 20 years.

The following incentives are open to any qualifying individual or firm:

1. The Industries Encouragement Act — Provides duty-free concessions for the importation of machinery, raw materials and building supplies for manufacturing entities in addition to exemption from Real Property Tax for a 15 year period.
2. Duty free concessions for applicants is valid for the first five years of operation. Thereafter, applicants would be required to pay a reduced rate of duty (10%) on all approved materials and equipment imported.
3. The Free Trade Zones Act — Designates areas within The Bahamas as free industrial and commercial zones.
4. The Export Manufacturing Industries, Encouragement Act, The Agricultural Manufactories Act, The Spirits and Beer Manufacture Act — Investment incentives under these acts include exemption from the payment of customs duties on building materials, equipment and approved raw materials and real property taxes for periods up to 20 years.

For further information, please visit our website:  
<https://www.bahamas.gov.bs/>

# BARBADOS

**Capital:** Bridgetown



**431** (Sq.km) | **Population:** 287,025



**Currency:** Barbados Dollar  
**Official Languages:** English  
**GDP Per Capita:** US\$16,450

## Major Exports:



**Sugar & Molasses**



**Rum**



**Other Foods & Beverages**



**Chemicals & Electrical Components**

## Markets:



**US**



**Trinidad & Tobago**



**Guyana**



**Jamaica**



**Saint Lucia**

## Major Imports:



**Consumer Goods**



**Machinery**



**Foodstuffs**



**Construction Materials**



**Chemicals & Fuel**

## Agriculture Data



**Agricultural Land**

121.4  
(Sq.Km.)



**Agriculture value added**  
(current US dollars)

US\$ 69.2M



**Agricultural Land**  
(% of land area)

28%



**Agriculture valued added**  
(% of GDP)

1.3 %



**Employment in Agriculture**  
(% of total Employment)

3%



A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

The agriculture sector in Barbados consists mainly of traditional crop and livestock farming, with small numbers of farmers engaged in aquaculture and apiculture, orchard and food crop production.

Similarly, there is a high level of production in root crops:



Cassava



Sweet Potatoes

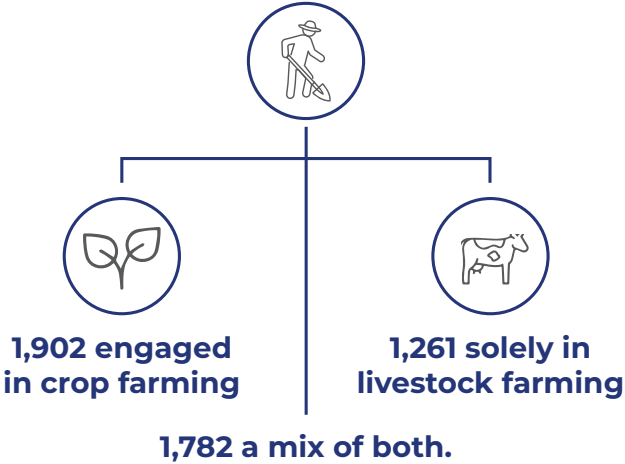


Yams

These collectively accounted for approximately 20% of recorded crop production in 2020. Other crops which recorded high levels of production include chives, bananas, parsley and onion. While Barbados imports varying quantities of vegetable fruit crops, the island is relatively self-sufficient in the production of root crops with imports representing less than 1% of consumption typically.

The single highest non-food crop with the highest level of cultivation in Barbados is sugar cane,

There are over 5,000 active farmers



The major vegetable crops cultivated include



Tomatoes



Cucumbers



Lettuce



Okras

Collectively, production in these commodities accounted for approximately 20% of recorded crop production in 2020.



A total of 90,177.61 tonnes of cane was harvested in 2020.



There are a number of plantations which are engaged in the production of sugar cane which is utilized to produce sugar for the domestic and export markets and molasses to support the local rum industry

The major livestock commodities reared include:



**Poultry, primarily chicken for the production of meat and eggs**



**Pigs**



**Cattle**



**Sheep**

The bulk of livestock production occurs in the poultry sector, with close to 12,000 metric tonnes representing 53% of recorded production in 2020. Milk, egg and pork production were the next highest in production volumes, recording 39,773,471 and 2,869 metric tonnes respectively.

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### **Incentives/Concessions for the Agricultural Sector:**

The Ministry of Agriculture and Food Security provides a number of services aimed at supporting the sector including the provision of extension services, duty free concessions and rebates on agricultural inputs and equipment. For further information, please visit our website:

**<https://agriculture.gov.bb/Resources/Forms/> or [www.investbarbados.org](http://www.investbarbados.org)**

Capital: Belmopan



Currency: Belize Dollar  
Official Language: English  
GDP Per Capita: US\$4,815

Major Exports:

  
Seafood

  
Citrus Products

  
Sugar

  
Bananas

  
Clothing

Markets:

  
UK

  
US

  
Spain

  
Jamaica

  
Ireland

Major Imports:






  
Machinery & Transport Equipment

  
Food

  
Fuels

  
Lubricants & Chemicals

Agriculture Data

	Agricultural Land	1,720 (Sq.Km)		Agriculture, Forestry & fisheries value added (current US dollars)	US\$359,509,700
	Agricultural Land (% of land area)	7.54%		Agriculture, Forestry & fisheries valued added (% of GDP)	9.56%
	Employment in Agriculture, forestry & Fisheries (% of total Employment)	16.8%			



## A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

The Department of Agriculture's aim is to **provide an environment that is conducive to increase production and productivity**, promoting investment, and encouraging private sector involvement in agribusiness enterprises in a manner that ensures competitiveness, quality production,

trade and sustainability. **The development of an Agriculture and Food Sector that is diversified and sustainable, enhances food security and nutrition**, and contributes to the achievement of the socio-economic development.

Belize's main crops are:



Sugar



Bananas



Citrus

with pasture taking up a significant proportion of farm land.



Papaya



Maize



Beans

are also significant commercial crops.

The sector is involved in climate smart agriculture, agro-processing, aquaculture, grains/fruits and livestock.



Climate Smart Agriculture



Agro-processing



Aquaculture



Grains and Fruits



Livestock

## INCENTIVES/CONCESSIONS FOR THE AGRICULTURAL SECTOR:

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A company applying for a development concession must be an incorporated entity under the Laws of Belize. And the business activities must provide benefits to the economy of Belize. The Fiscal Incentive Program aims to encourage genuine investment in Belize for both existing and prospective investors through the granting of customs duty exemptions. The Program provides a legal and fiscal framework to stimulate productive economic activities that will ultimately contribute to the overall development of Belize.

### **Full Duty Exemption:**

- Duty exemption of up to a maximum of 15 years to companies granted an Approved Enterprise Order.
- Duty exemption may be renewed for a further term of 10 years or a total of 25 years for companies engaged in agriculture, agro-industrial products, mari-culture, food processing and manufacturing with operations centered on export, and that are highly labor intensive.

### **Categories:**

Several categories of items may benefit from full or partial relief from Import Duty, depending on the nature of the business. Examples of categories that may be approved are:

- |   |  |
|---|--|
| • <b>Building Materials and Supplies</b>          | • <b>Spare Parts for Plant, Machinery &amp; Equipment</b>                          |
| • <b>Plant, Machinery, and Equipment</b>          | • <b>Agricultural Machinery and Supplies</b>                                       |
| • <b>Specialized Tools (excluding hand tools)</b> | • <b>Raw Materials or other items for the sole use of the approved enterprise.</b> |
| • <b>Utility and Transport Vehicles</b>           |  |
| • <b>Fixtures and Fittings</b>                    |  |
| • <b>Office Equipment and Appliances</b>          |  |

For further information, please visit our website: [www.belizeinvest.org.bz](http://www.belizeinvest.org.bz)

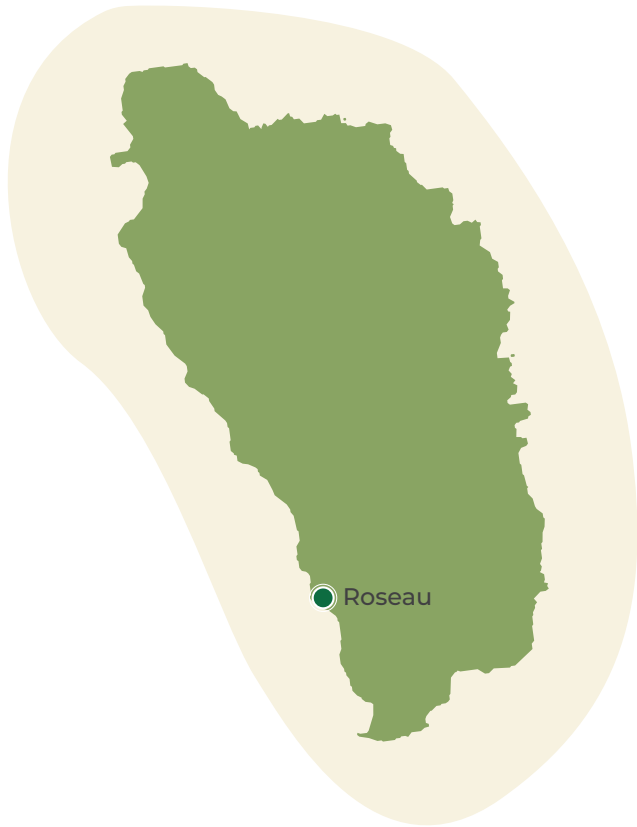


# DOMINICA

**Capital:** Roseau



**751** (Sq.km) | **Population:** 71,809



**Currency:** Eastern Caribbean dollar  
**Official Languages:** English  
**GDP Per Capita:** US\$8,110

## Major Exports:



Bananas



Soap



Bay Oil



Vegetables



Grapefruit & Oranges

## Markets:



Japan



Jamaica



Antigua & Barbuda



Guyana



Paraguay



Trinidad & Tobago



Guadeloupe



St. Maarten

## Major Imports:



Manufactured Goods



Machinery & Equipment



Food



Chemicals

## Agriculture Data



Agricultural Land

250  
(Sq.km)



Agriculture value added  
(current US dollars)

EC\$187.9 M



Agricultural Land  
(% of land area)

33.3%



Agriculture valued added  
(% of GDP)

11%



Employment in  
Agriculture (% of  
total Employment)

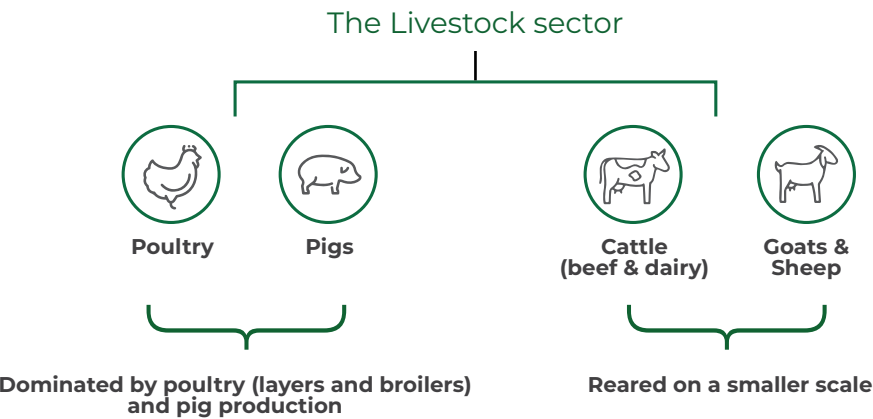
4236  
Persons



The agricultural sector is comprised of the crop, livestock, fishing and forestry sub-sectors. Crop production has been characterized by a tradition of banana production along with traditional non-banana crops, such as



These locally grown crops provide the basis for a favourable level of food security, rural employment and exports to regional and extra-regional markets.



**The Fishing Industry**

This industry can be described as artisanal and small scale, consisting of capture fishery and aquaculture.

## INCENTIVES/CONCESSIONS FOR THE AGRICULTURAL SECTOR:

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- The Fiscal Incentives Act, Chapter 84:51, allows for the granting of a tax holiday of up to fifteen (15) years, and waiver of import duty (plant, machinery, equipment, spare parts, building materials, raw and packaging materials, and others as appropriate) for the manufacture, assembling, agro-processing and services by approved enterprises.
- Companies registered under the International Business Companies, Act No 10 of 1996 are exempt from the payment of taxes, duties, and similar charges for a period of twenty (20) years from the date of incorporation.
- **(a) Repatriation of profits;**
  - Foreign investors are allowed to repatriate 100% of profits.
- **(b) Withholding tax exemptions are allowed through the Income Tax Act, Chapter 67:01.**
  - Approved projects are allowed exemptions from payment of withholding taxes on dividends, interest payments, and other relevant external payments.

For further information, please visit our website:

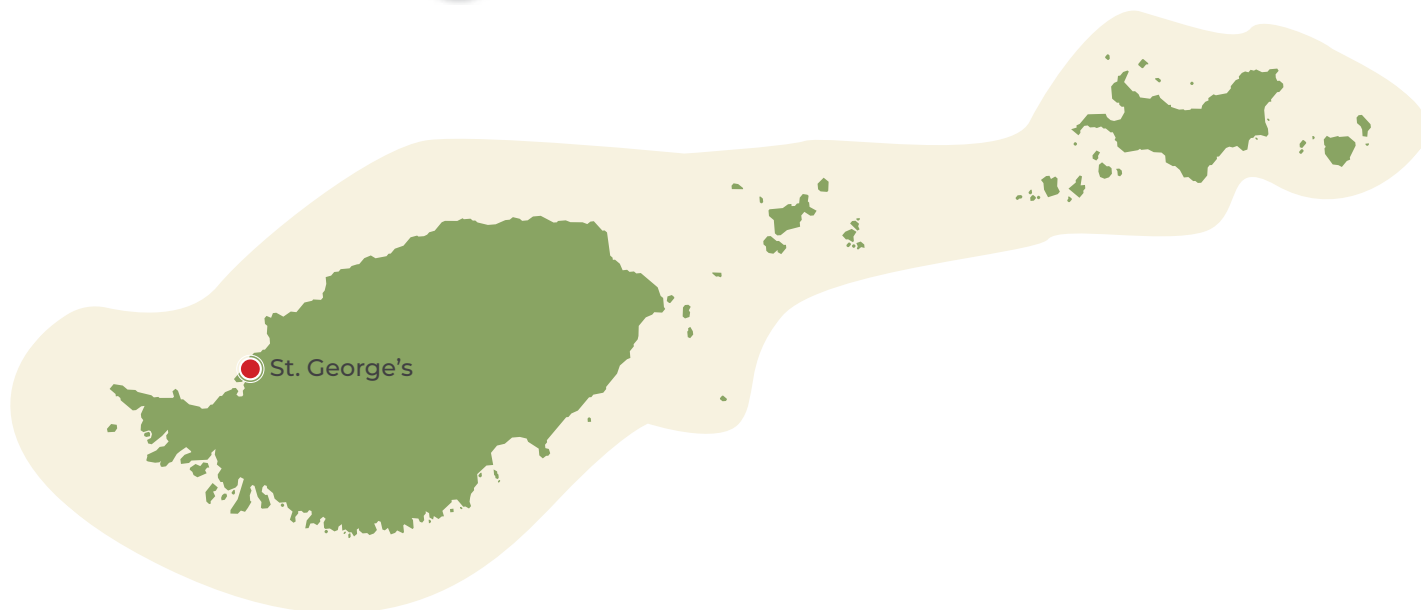
**[www.agriculture.gov.dm](http://www.agriculture.gov.dm), [www.investdominica.com](http://www.investdominica.com)**

# GRENADA

**Capital:** St. George's



| **348.5** (Sq.km) | **Population:** 112,003



## Agriculture Data



Agricultural Land

80  
(Sq.Km.)



Agricultural Land  
(% of Land Area)

26%



Employment in  
Agriculture (% of total  
Employment)

7.3%



Agriculture value added  
(Current) US Dollars

US\$78,715,000



Agriculture valued  
added (% of GDP)

6.5%

**Currency:** Eastern Caribbean Dollar

**Official Language:** English

**GDP Per Capita:** US\$10,809

## Major Exports:



Spices



Nutmeg  
& Mace

## Markets:



Nigeria



St. Lucia



Antigua &  
Barbuda



St. Kitts &  
Nevis



Dominica



US

## Major Imports:



Food



Manufactured Machinery  
Goods



Chemicals  
& Fuel





## A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

The sector comprises several small-scale farmers and agro-processors who supply the local market and larger producers that supply high-value produce such as



for export.

The main contributors by sub-sectors are fruits, vegetables, and food crops;



livestock such as



forestry; apiculture and floriculture; and agro-products.

**The Government continues to undertake initiatives that are aimed at further developing and boosting the industry through an increased agriculture budget allocation, crop insurance (pilot project), capacity building and technical support staff.**

### Incentives/Concessions for the Agricultural Sector:

The Government of Grenada continues to encourage the establishment and development of new businesses and offers a wide range of incentives to potential and existing investors. Investment projects operating in the sectors are eligible for incentives. These incentives are designed to make investing more profitable; they include:

- Investment allowances up to 15 years
- Duties and Tax exemptions on building materials, furnishing, fixtures, equipment, packaging material and raw materials, and commercial vehicles
- Property transfer tax waivers
- Tax credits for training, research and development

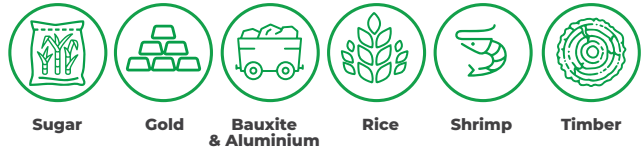
For further information, please visit our website:  
**[www.grenadaidc.com](http://www.grenadaidc.com)**

**Capital:** Georgetown



**Currency:** Guyanese Dollar  
**Official Language:** English  
**GDP Per Capita:** US\$6,610

## Major Exports:



## Markets:



## Major Imports:



## Agriculture Data



Agricultural Land

16,780  
(Sq.Km.)



Agricultural Land  
(% of land area)

8%



Employment in  
Agriculture (% of  
total Employment)

13.2%



Agriculture value added  
(Current US dollars)

US\$1.30B



Agriculture valued added  
(% of GDP)

18.2%

## A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

Guyana's agriculture sector comprises of **five key subsectors:**



Rice



Sugar

### Nontraditional crops



Coconuts



Citrus



Plantain



Bananas



Red Peas



Watermelon



Corn



Sweet Potatoes



Peppers



Pineapple



Passion Fruit



Pumpkin



Ginger



Broccoli



Coffee



Cocoa



Peanuts

### Livestock



Dairy & Beef Cattle



Swine



Poultry



Sheep



Goats



Wildlife



Bees

### Fisheries and Aquaculture



Prawns, Shrimp  
Atlantic Seabob



Variety of  
commercial fish

Guyana's **agriculture sector** still remains pertinent to the country's development and environmental sustainability.



In 2020, agriculture accounted for

**24.8%** and **19.4%**  
of non-oil GDP and of non-oil exports



Rice is the major income earner with an export value of US\$ 243.2M, while the Fish and Sugar accounted for over US\$ 75M in export value. Coconut is the country leading non-traditional export crop.



## Major Fiscal incentives offered for Agricultural investments:

- Waivers of Import Duty and VAT on a wide range of machines and equipment for land preparation and cultivation including agricultural hand tools
- Waivers of Import Duty and VAT on agro-processing equipment
- Waivers of Import Duty and VAT free on a wide range of agrochemicals (e.g., insecticides, herbicides, fungicides, etc.)
- Tax concessions on Agriculture Investment in Agro-processing Facilities, Cold Storage and Packaging
- Tax Deductible Allowances for expenditures incurred—for development and cultivation purposes
- Special incentives for corn and soyabean producers
- Construction of 47 KM road for accessibility to 61,000 hectares of prime farmland for corn and soya cultivation
- Concessions for large scale livestock farming  
No VAT on key inputs in the poultry industry, for instance (a)uncooked bird's eggs; (b) uncooked fresh, chilled or frozen chicken; (c) hatching eggs; (d)baby chicks and live chicks; (e)a supply of poultry feed and ingredients of poultry feed; (f)a supply of packaging material for the use in the poultry industry.
- No VAT on fisheries inputs
- No VAT on electricity and water
- No VAT on building and construction materials
- Low Drainage and Irrigation and Land Rent fees
- Provision of technical support to farmers, R&D programme and extension services
- Accessibility to suitable lands and provision of farm to market roads
- High-qualityty planting material for coconut
- Establishment of Shrimp Hatchery, processing facility
- Exemption from Import Duty on fishing vessels, feedstock, pond equipment and materials, water testing equipment, and chemicals
- Exemption from Import Duty and VAT on fish/ seafood processing equipment, packaging material and other inputs for processing
- Removal of 14% VAT on all-terrain vehicles

For further information, please visit our website: [www.goinvest.gov.gy](http://www.goinvest.gov.gy)



# HAITI



**27,750** (Sq.km) | **Population:** 11.26M

**Capital:** Port-au-Prince

**Currency:** Haitian Gourde  
**Official Languages:** Haitian Creole and French  
**GDP Per Capita:** US\$1,272

## Major Exports:



Clothing



Scrap Metal



Vegetable  
Oils



Dates



Cocoa

## Markets:



US



Canada



Dominican  
Republic



Netherlands  
Antilles

## Major Imports:



Cereals



Meat &  
Poultry

## Agriculture Data



Agricultural Land

18,400  
(Sq.Km.)



Agriculture value added  
(current US dollars)

US\$  
2,656,447,870



Agricultural Land  
(% of land area)

66.8%



Agriculture valued added  
(% of GDP)

19.8%



Employment in  
Agriculture (% of  
total Employment)

29%



## A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

Haiti's **main agricultural products** are:



Mangoes



Breadfruit



Avocados



Bananas



Rice

The **main agricultural products that are still exported** are:



Fish



Coffee



Cocoa



Fruits and Vegetables

More than 38% of the land area is arable land and the production conditions are ideal for the cultivation of organic products

Some leading products that are well-known for their taste, textures and aroma and that have built a worldwide reputation for their excellent quality are:



Haitian Coffee



Cocoa



Mangoes (Francisque)



Organic Rice



Essential Oils (Vetiver)

External and internal demand for these products remains strong.

## Incentives/Concessions for the Agricultural Sector:

- Haiti- Investment code (article 30 et 31): Country Navigator | UNCTAD Investment Policy Hub INVESTOR\_PACK\_FRENCH.pdf (cfihaiti.com)
- Circular 113, addressed to financial institutions, the Bank of the Republic of Haiti (BRH) offers incentives for the financing of the agricultural sector. CIRCULAIRE No. 113 (brh.ht)

For further information, please visit our website: [www.cfihaiti.com](http://www.cfihaiti.com)

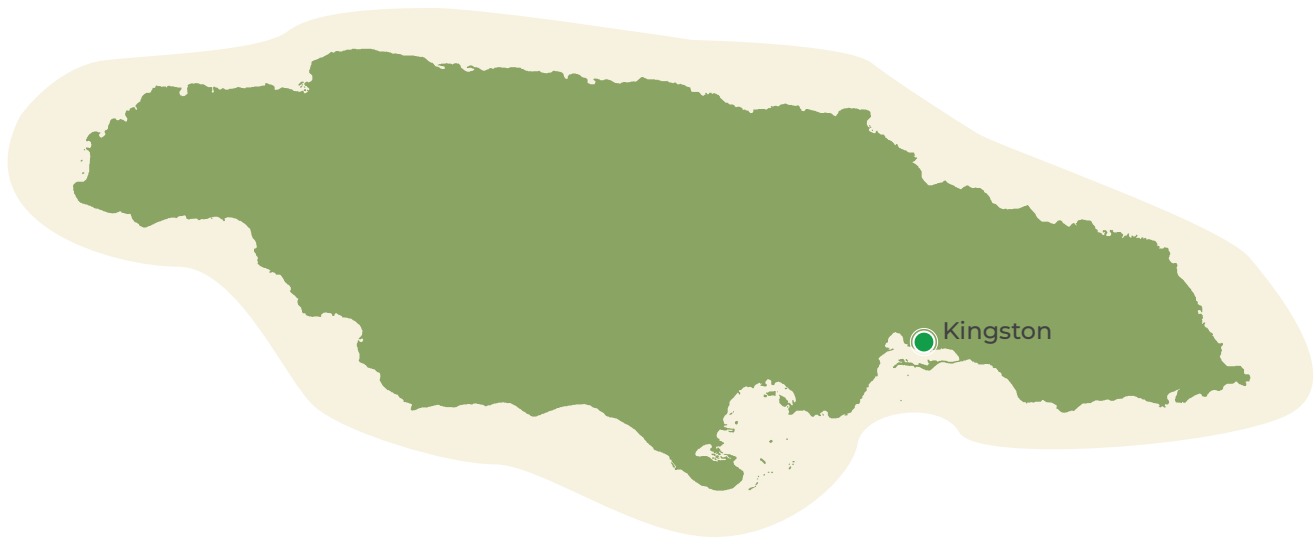
## INCENTIVES/CONCESSIONS FOR THE AGRICULTURAL SECTOR:

Haiti Investment Code (Chapter 4, Article 30) defines investments in agriculture as: 1) high sea fishery; 2) industrial aquaculture; 3) industrial stockbreeding; 4) organic or non-organic horticulture (fruits and vegetables, decorative and medicinal plants, flowers, teas, spices, etc.). Any agricultural undertakings, involved in activities above are entitled, to the following benefits:






- 1.** Customs duty and tax relief on import of equipment goods and materials necessary for the establishment and operations of the enterprise, including:
  - a.** tractors, two-wheel tractors, fishing boats and outboard motors and any other equipment necessary for the enterprise's operations;
  - b.** seed, fry, fertilizer, pesticides, plants, fungicides and all other agriculture, stockbreeding and fishing inputs;
  - c.** nets, traps and other fishing equipment;
  - d.** devices and equipment used in the construction of hothouses, incubators for the production of poultry;
  - e.** spare parts and tools used in equipment maintenance;
  - f.** post-harvest machines, tools and equipment such as gins, pulpers, grain threshing machines;
  - g.** packaging, preserving and processing materials and all equipment deemed necessary in company production.
- 2.** Exemption from payroll taxes and all other direct internal taxes for a period which shall not exceed fifteen (15) years.
- 3.** Exemption from the security deposit provided for by the Customs Tariff Code for temporary entry imports.

For further information, please visit our website: [www.cfihaiti.com](http://www.cfihaiti.com)

**Capital:** Kingston



## Agriculture Data

	Agricultural Land	4,440 (Sq.Km.)
	Agricultural Land (% of land area)	41%
	Employment in Agriculture, Forestry & Fisheries (% of total Employment)	25%
	Agriculture GDP (at constant US dollars)	USD 1,003.22M
	Agriculture, Forestry & Fisheries valued added (% of GDP)	7.8%

**Currency:** Jamaican Dollar  
**Official Language:** English  
**GDP Per Capita:** US\$5,582

### Major Exports:



### Markets:



### Major Imports:







## A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

Agriculture in Jamaica is a **key economic earner**,



accounting for

**7.8%**

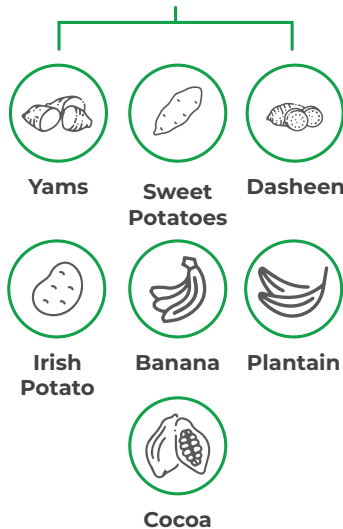
of the country's Gross Domestic Product (GDP) in 2019.

The industry has grown from a monoculture producing sugar, to now include more than two dozen crops for domestic consumption and export. There are thriving animal husbandry and fish farming activities across the island and these primary services contribute greatly to the country's diversified value-added food manufacturing industry.

Jamaica's tourism sector is also a key demand driver of agricultural products including poultry, meat and seafood. Jamaican agri-products are recognized across the globe for quality and possess attributes for the luxury and niche product lines. **Jamaica's Blue Mountain coffee, fine and flavoured cocoa, sauces and spices are just a few of the products which are strongly associated with the island.** Their global recognition continues to stimulate demand.

Below are some of the locally produced priority crops, animal husbandry and fisheries:

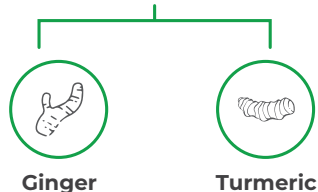
### Roots & Tubers:

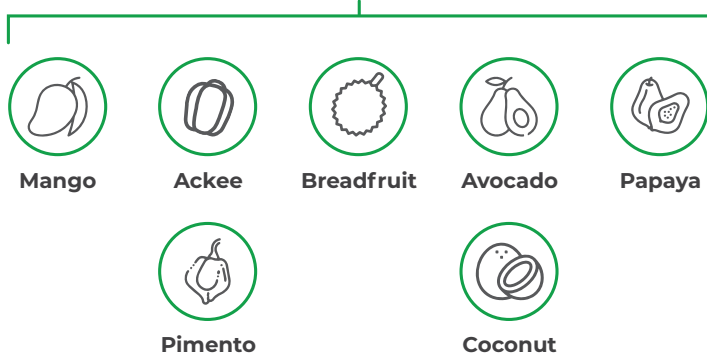


### Fruits & Vegetables

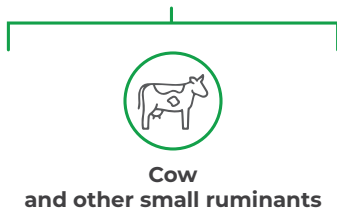
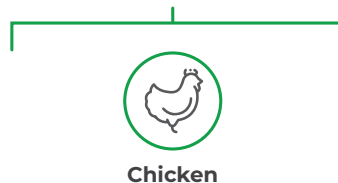


### Rhizomes:



**Fruit Tree/Orchard Crops:****Incentives/Concessions for the Agricultural Sector:**

- Twenty percent (20%) duty concession on farm vehicles
- Waiver of duties on machinery, equipment and other farm inputs
- Income tax relief for approved farmers
- Raw material duty concession
- Access to technical support provided to registered farmers across the island, through the government of Jamaica's Rural Agricultural Development Authority (RADA)

**Livestock:****Poultry:**

For further information, please visit our websites:  
DoBusiness | Agriculture Incentive - JAMPRO or  
[www.jamaicatradeandinvest.org](http://www.jamaicatradeandinvest.org)

**Fisheries:**

There are tremendous opportunities for investors in Jamaica's agriculture sector to service the domestic needs for food security as well as export markets.

# MONTSERRAT

**Capital:** Plymouth



| **13,878** (Sq.km) | **Population: 4,992**

**Currency:** Eastern Caribbean Dollars  
**Official Languages:** English  
**GDP Per Capita:** US\$13,487

## Major Exports:



Pebbles



Gravel



Shingles



Flint

## Markets:



US



Antigua & Barbuda

## Major Imports:



Machinery & Transportation Equipment



Food stuffs



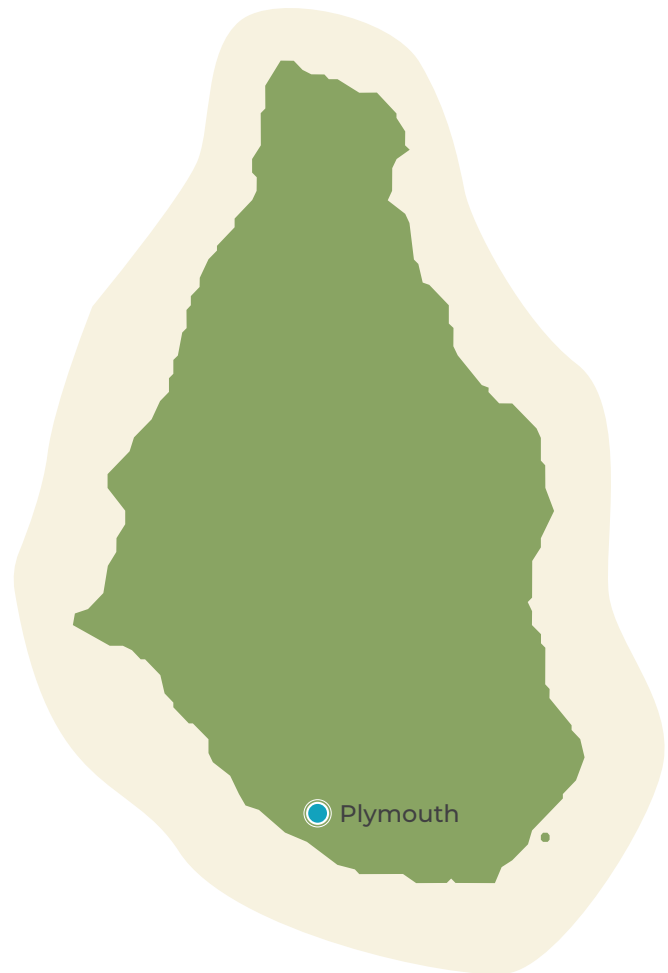
Manufactured Goods



Fuels



Lubricants & Related Materials



## Agriculture Data



Agricultural Land

0.79(Sq.Km)



Agriculture, Fishing and Forestry Valued Added (Current) US Dollars

US\$ 412,234.53



Agricultural Land (% of Land Area)

0.77%



Agriculture, Fishing and Forestry Valued Added as % of GDP (US dollars)

0.70%



Employment in Agriculture (% of Total Employment)

2%



## A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

The goal of the Department of Agriculture is “To redevelop agriculture (crop, livestock, aquaculture and marine resources) to promote food security, satisfy local demand and to target specific markets for import substitution and export.”

Crops targeted include:



Green leafy vegetables



Sweet Peppers



Sweet Potatoes



String Beans



Seasonal Peppers



Onions



Cucumbers



Sorrel



Cabbage

Including the reintroduction of the production of white potatoes for 2021/22.

The Department is in the process of establishing an agro-processing plant geared at utilizing excesses of fruit and vegetables. Montserrat has been self-sufficient in eggs for a number of years and the production of poultry meat increases annually. The focus on improving the breeds of small ruminants and pigs using artificial insemination with a steer towards meat production. Advances have been made in the marine environment with ongoing development of a marine spatial plan and the introduction of Fish aggregating Devices to ease some of the fishing pressures on the reefs.

## Incentives/Concessions for the Agricultural Sector:

Duty concessions on any imports directly related to agriculture

- Highly subsidized services such as the provision of vegetable seedlings, tillage operations, irrigation tanks and equipment, veterinary medicines and drugs
- Direct grant support to producers
- Duty free concession on the importation of a pick up once certain criteria is met
- Outreach and technical services such as information transfer and irrigation set up.

**For further information, please visit our website:**

<https://www.gov.ms/government/ministries/ministry-of-agriculture-lands-housing-environment/departement-of-agriculture/>



# SAINT KITTS & NEVIS

**Capital:** Basseterre and Charlestown



**261** (Sq.km) | **Population:** 52,834

**Currency:** Eastern Caribbean Dollar

**Official Language:** English

**GDP Per Capita:** US\$19,935

## Major Exports:



Machinery



Foodstuff



Electronics



Beverages



Tobacco

## Markets:



US



Canada



Bangladesh

## Major Imports:



Refined Petroleum



Jewellery



Passenger & Cargo Ships



Cars



Poultry Meat

Basseterre

Charlestown

## Agriculture Data

Source: data.worldbank.org



Agricultural Land

60(Sq.Km)



Agricultural Land  
(% of Land Area)

23.08%



Employment in  
Agriculture (% of  
Total Employment)

NA



Agriculture, Fishing and  
Forestry Valued Added  
(Current) US Dollars

14.65M



Agriculture, Fishing and  
Forestry Valued Added as  
% of GDP (US dollars)

1.39%



## A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

Since closing the sugar industry in 2005, the Government of St. Kitts and Nevis has embarked on a program to diversify the agricultural sector and stimulate the development of other sectors of the economy.

The main agricultural products include



**The agriculture sector holds great potential for the creation of wealth for potential investors.** The Government of St. Kitts and Nevis has set in place an Agricultural Development Strategy in response to global threats to food security.

Tremendous opportunities are available for commercial farming as local demands continue to outpace local supply. Specific Opportunities for Investors

- Packaging Services
- Storage Facilities
- Inter-Regional Transport Services
- Commercial Farming
- Agro-processing
- Hydroponics
- Aquaculture

### Incentives/Concessions for the Agricultural Sector:

The government of St. Kitts and Nevis has employed a multidisciplinary approach encompassing vital components such as incentive packages, increase availability of land, investment in agro processing technology and increased linkages with the tourism sector.

Investors in this sector of the economy are free to take advantage of regional trade agreements derived from St. Kitts' membership in CARICOM and the OECS to gain access to wider markets.

- **Corporate Tax Incentives** -Under the Fiscal Incentives Act, four types of enterprise qualify for tax holidays. The length of the tax holiday for the first three depends on the amount of value added in St. Kitts & Nevis. The fourth type, known as enclave industry, must produce goods exclusively for export outside the CARICOM region.
- **Export Allowance:** St. Kitts provides companies with a further tax concession effective at the end of the tax holiday period. In effect, it is a rebate of a portion of the income tax paid based on export profits as a percentage of total profits.
- **Rebate of Income Tax on Export profits** between 25% to 50%.
- **Exemption from Import Duties:** Full exemption from import duties on parts, raw materials, and production machinery is also available.
- **Repatriation of Profits:** Companies registered in St. Kitts can repatriate all profits, dividends and import capital.

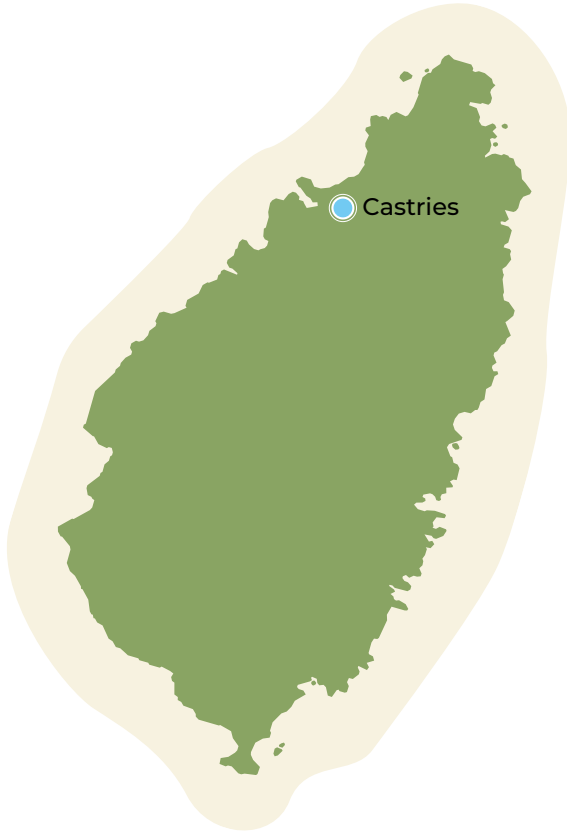
For further information, please visit our website: [www.investstkitts.kn](http://www.investstkitts.kn)

# SAINT LUCIA

**Capital:** Castries



**617** (Sq.km) | **Population:** 182,790



**Currency:** Eastern Caribbean Dollar  
**Official Languages:** English  
**GDP Per Capita:** US\$11,611

## Major Exports:



Bananas



Clothing



Cocoa



Avocados



Mangoes



Coconut Oil

## Markets:



US



UK



Trinidad & Tobago

## Major Imports:



Crude Petroleum



Refined Petroleum



Cars



Poultry Meat



Petroleum Gas

## Agriculture Data



Agricultural Land

122  
(Sq.Km.)



Agricultural Land  
(% of Land Area)

24.7%



Employment in  
Agriculture (% of  
total Employment)

11%



Agriculture value added  
(current US dollars)

US\$36.3M



Agriculture valued added  
(% of GDP)

2.1%



## A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

The main agricultural crop is



**Bananas**

Other crops grown are



**Coconuts**



**Cocoa Beans**



**Mangoes**



**Avocados**



**Plantain**



**Breadfruits**



**Vegetables**



**Citrus Fruits**



**Yams & Sweet Potatoes**

The Government will focus on the expanding production capacity, improving the legislative environment and increasing exports since the sector remains a key component of the local economy for employment generation, foreign exchange earnings and food security.

### Incentives/Concessions for the Agricultural Sector:

Specific concessions for Agriculture and Fisheries are as follows:

- 1.** Exemption from income tax payment
- 2.** Exemption from payment of service charges
- 3.** Exemption from excise tax
- 4.** Exemption from import duties
- 5.** Fuel rebate for registered Fishermen

For further information, please visit our website:  
[www.sice.oas.org/SMECH/LCA/Act\\_13\\_of\\_2014\\_e.pdf](http://www.sice.oas.org/SMECH/LCA/Act_13_of_2014_e.pdf)

The livestock sector is small dominated by the



**Chicken**



**Pork**

with fishing activities also playing an important part.



# ST. VINCENT AND THE GRENADINES

Capital: Kingstown



389 (Sq.km) | Population: 110,589

## Major Exports:



Bananas



Packaged Flour



Rice & Root Crops

## Markets:



Antigua & Barbuda



Saint Lucia



Trinidad & Tobago



Barbados

## Major Imports:



Refined Petroleum



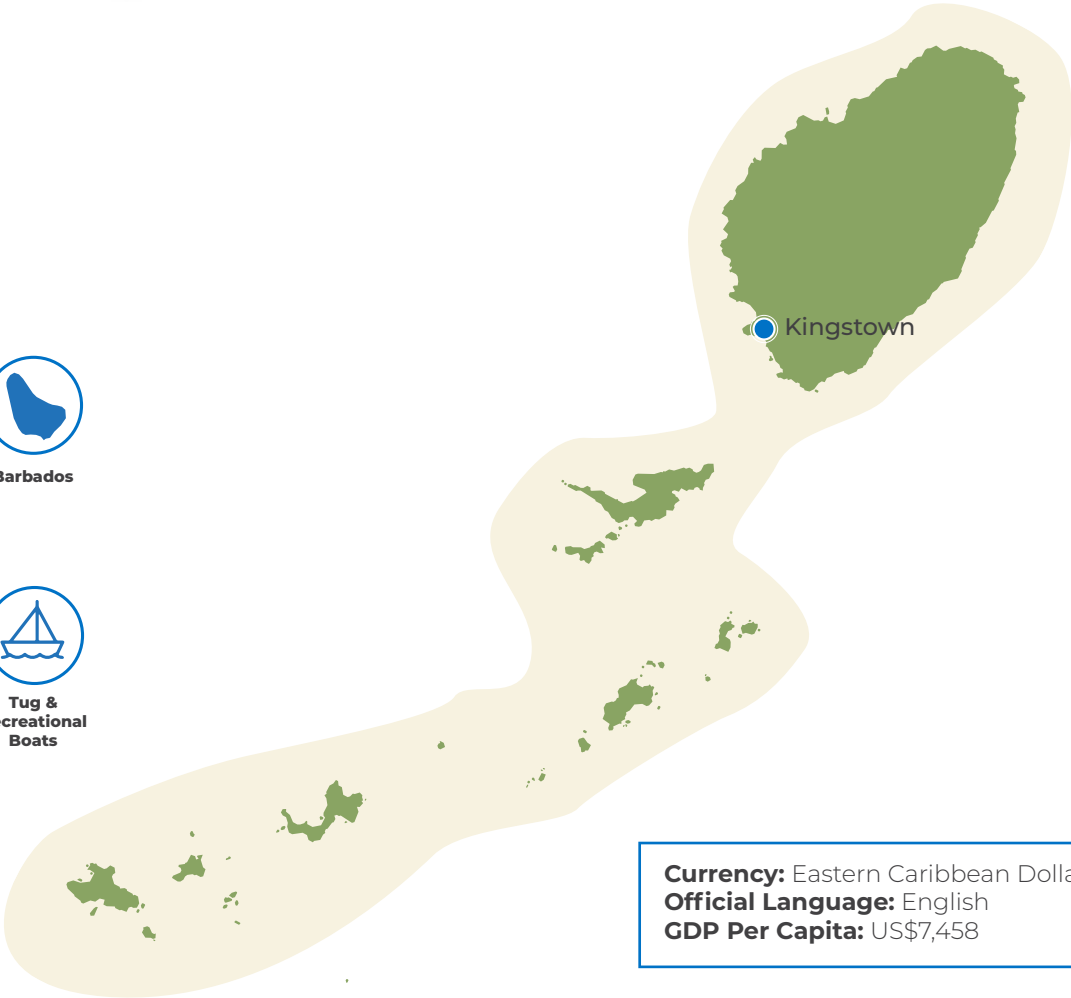
Passenger & Cargo Ships



Poultry Meat



Tug & Recreational Boats



Currency: Eastern Caribbean Dollar  
Official Language: English  
GDP Per Capita: US\$7,458

## Agriculture Data



Agricultural Land

70 (Sq.Km.)



Agriculture value added (current US dollars)

US\$54,925,925



Agricultural Land (% of land area)

17.95%



Agriculture valued added (% of GDP)

7.16%



Employment in Agriculture (% of total Employment)

10.08%



## A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

The Ministry of Agriculture ensures food security, rural development and contribute to increased employment real incomes, and foreign exchanges through programmes that will promote the enabling environment for the entrepreneurial drive of farmers, fisher folks, forest users and other stake holders while ensuring the efficient utilisation and sustainability of natural resources.

### Main Crop:



Bananas

### Other crops are:



Vegetables



Coconuts



Spices



Sugar



Sweet  
Potatoes



Plantain

## Incentives/Concessions for the Agricultural Sector:

Investors can avail of a wide range of incentives depending on sector of activity. Incentives include tax holidays, rates of depreciation, loss carry-forwards, and customs duty exemptions.

For further information, please visit our website: [www.investsvg.com](http://www.investsvg.com)

# SURINAME

**Capital:** Paramaribo



**163,820** (Sq.km) | **Population:** 581,363

**Currency:** Suriname Dollar

**Official Language:** Dutch

**GDP Per Capita:** US\$6,360

## Major Exports:



Rice



Gold



Oil



Hardwood



Bananas

## Markets:



US



Canada



Belgium



United Arab Emirates



Norway



CARICOM



Netherlands

## Major Imports:



Food



Fuel



Clothing



Machinery



Industrial raw material/ inputs



## Agriculture Data



Agricultural Land

15,000  
(Sq.Km.)



Agricultural Land  
(% of Land Area)

9.3%



Employment in  
Agriculture (% of  
Total Employment)

16%



Agriculture, Fisheries  
and Forestry Valued  
Added (Current) US  
Dollars

US\$244M



Agriculture, Fisheries and  
Forestry Valued Added as  
% of GDP (US dollars)

7%



## A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

SURINAME'S MAIN  
AGRICULTURAL  
EXPORT PRODUCTS ARE



Fish



Rice



Bananas



In minor part  
Vegetables

**The agriculture sector also provides food for local consumption, and it is the largest employer in rural areas.** The main goal of the agriculture policy is to implement measures, which can lead to food and nutrition security and sustainability in the agricultural production and processing. Through public-private investment in the Agriculture, Livestock and Fisheries and the processing industry, the agricultural potential can be exploited to expand our production and export.

### Incentives/Concessions for the Agricultural Sector:

#### Company Assets:

**Companies/enterprises in the agricultural sector, livestock sector and poultry sector are eligible for the following:**

- When importing business assets that are directly related to the business activities, in accordance with the activities registered with the Chamber of Commerce and Industry:  
Partial exemption of 75% (seventy-five percent) of the import duty due, on the understanding that 25% (twenty-five percent) must be paid.

- Partial exemption of 75% (seventy-five percent) of the sales tax due, on the understanding that 25% (twenty-five percent) must be paid.
- Partial exemption from statistical duty up to an amount of SRD 100.
- The asset must have a minimum CIF value of US\$7,500 (Seven Thousand Five Hundred US Dollars). CIF value refers to the cost of the asset, plus insurance and freight costs.
- In the case of assets that form a whole in connection with the investment (so-called initial investment), the combined value must be at least US\$500,000.00 (five hundred thousand US dollars). The condition that the asset must have a value of at least US\$ 7,500.00 does not apply to an initial investment
- Business assets that will be used in the agricultural sector, livestock sector and poultry sector and which form a whole in connection with the investment (so-called initial investment), exemption from import duties is granted if the combined value is at least US\$ 250,000.00 (two hundred and fifty thousand US dollars). The condition that the asset must have a value of at least US\$ 7,500.00 does not apply here.



The following goods are excluded from the import duty exemption:



**Passenger vehicles, except for professional transport.** Professional transport is understood to mean the transport or transport of goods and/or persons, whereby these are included as business activities in the Trade Register of the Chamber of Commerce and Industry.



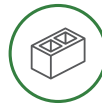
**Trucks** with a payload of less than 1,500 (fifteen hundred) kg.



**Vessels**, except for commercial use.



Components of **Company Assets**.



**Construction materials.**



**Sanitary articles** except for sanitary articles intended for hotels and restaurants (Horeca).



**Goods intended for the furnishing and decoration** of buildings and workplaces, except for goods intended for hotels and restaurants (Horeca).



**Company clothing**, footwear, and other personal protective equipment.



**Security equipment** including firearms.

#### Excluded from the initial investment are the following points from paragraph above:

- a. Passenger vehicles, except for professional transport.
- b. Trucks with a payload of less than 1,500 (fifteen hundred) kg.
- c. Vessels, except for commercial use.
- d. Company clothing, footwear, and other personal protective equipment.

#### Suspension on Imports of Fertilizers (expires on May 31st, 2022):

- a. The levy of import duty is suspended.
- b. Partial exemption from statistical duty granted up to an amount of SRD 100

#### Raw materials, auxiliary materials, and packaging materials

The importation of raw and auxiliary materials, and packaging materials the following applies:

- a. Full exemption from import duties
- b. Full exemption from sales tax.

#### Income Tax Exemption conform Article 9 of the Investment Act 2001

- Applies only to new companies
- Profit must have been made
- Company must operate in one of the three sectors: (Agriculture, animal husbandry, fishing, aquaculture, mining, forestry, tourism, except for the establishment and operation of casinos, industry, commerce, construction, services, and professional transport.)
- No claim to the following: arbitrary depreciation, investment deduction, settlement, and reduction of wage tax.
- Applies only to major investments.
- Local job creation is a must.
- In the event of a Profit twice as the invested amount, the exemption will automatically expire.

# TRINIDAD & TOBAGO

**Capital:** Port-of-Spain



**5,131** (Sq.km) | **Population:** 1.395M

**Currency:** Trinidad & Tobago Dollar  
**Official Languages:** English  
**GDP Per Capita:** US\$17,398



## Major Exports:



**Natural Gas & Oil**



**Ammonia & Alcohol**



**Iron & Steel**



**Fertilizers**

## Markets:



**US**



**Argentina**



**Peru**



**Chile**



**Colombia**

## Major Imports:



**Oil, Iron Ore & Fuel**



**Vehicles**



**Water Heaters**



**Ethyl Alcohol**



**Pumps & Catalysts**

## Agriculture Data



**Agricultural Land**

1074  
(Sq.Km.)



**Agriculture value added**  
(current US dollars)

US\$236.9M



**Agricultural Land**  
(% of land area)

21%



**Agriculture valued added**  
(% of GDP)

1%



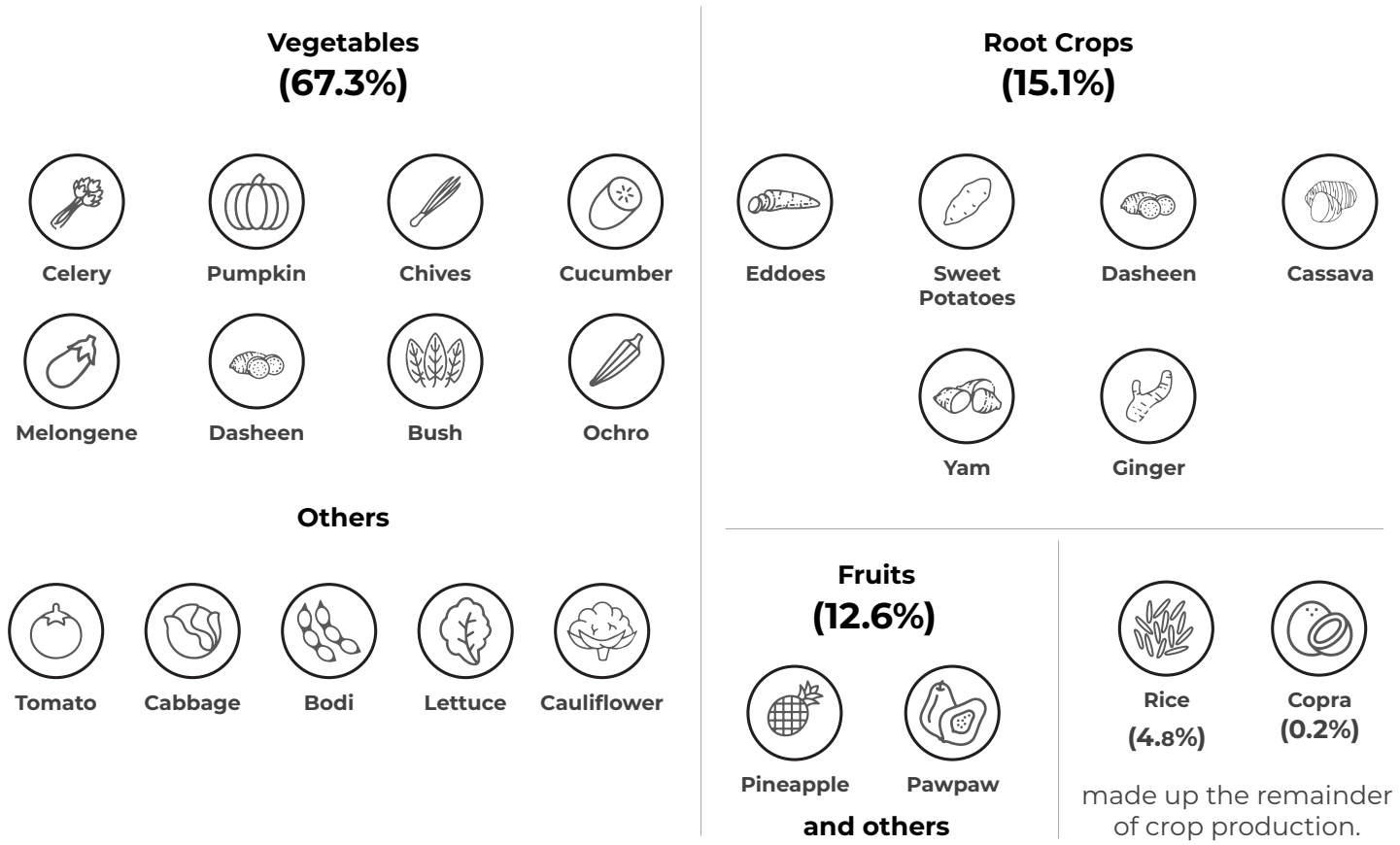
**Employment in**  
**Agriculture (% of**  
**total Employment)**

2.9%



A BRIEF OVERVIEW OF THE AGRICULTURE SECTOR

Trinidad and Tobago’s Agriculture Industry is primarily focused on production for domestic consumption with very negligible export content. Crop production is mainly concentrated on short-term root crops and vegetables and within meat/livestock the country is relatively self-sufficient in broilers, pork and eggs. There is a vibrant Fisheries sub-industry that is dominated by an artisanal fleet. During the first quarter of fiscal 2020 food crop production consisted of:







## Incentives/Concessions for the Agricultural Sector:

1. The Agricultural Incentive Programme (AIP) is a tangible fiscal and non-fiscal package of rebates and exemption on goods and services offered to the farming community. It seeks to encourage farmers to increase production, promote good agricultural practices, encourage the preservation of the environment and the conservation of natural resources as well as promote youth in agriculture. Incentives are offered for land preparation, machinery and equipment, soil conservation, vehicles, specific tree crops, irrigation, pasture management for livestock, post-harvest and marketing, security, waste management,

**<https://agriculture.gov.tt/divisions-units/divisions/regional-administration-north/agricultural-incentives/> and more.**

2. The Agricultural Development Bank of Trinidad and Tobago (ADB) specializes in development financing for the agricultural sector. They offer preferential loans for projects in the Agricultural sector.

**<http://www.adbtt.com/banking/>**

3. Training and Agricultural Outreach programme

**[https://agriculture.gov.tt/focus\\_areas/advisory-assistance/](https://agriculture.gov.tt/focus_areas/advisory-assistance/)**

- 4 Crop Concessions and Exemptions

VAT Exemption on New and Foreign Used Pick-Ups

This facility is available for an exemption value of up to TT\$5,000. It is open to registered farmers with a green card.

- Flood and Natural Disaster Assistance
- Duty Free Concession on Agricultural Equipment and Machinery
- Duty free concessions may be accessed by members of the public engaging in legitimate agricultural activities or providing support to same, once certain requirements are met.

**<https://agriculture.gov.tt/work-themes/crops-concessions-exemptions/>**

For further information, please visit our website:  
**[www.investt.co.tt](http://www.investt.co.tt)**



# CONTACT INFORMATION



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### Antigua & Barbuda Investment Authority

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## | THE BAHAMAS

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# MARK YOUR CALENDAR

## CARIBBEAN AGRICULTURAL EVENTS - 2022

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### **Belize**

National Trade and Agriculture Show  
26-28 May 2022

### **Barbados**

Agrofest  
27-29 May 2022

### **Jamaica**

Denbigh Agricultural Show  
July 30- August 1, 2022

### **Trinidad and Tobago**

Agricultural and Food Expo  
August 3-7 2022  
Brian Lara Stadium

### **Guyana**

Agriculture Month  
October 1st to 31st, 2022





**MAY 19 – 21, 2022**

**ARTHUR CHUNG CONFERENCE  
CENTRE, GUYANA**