

Export to CUBA



Table des matières

1. General information.....	3
2. Additional indicators	4
Economic indicators	4
Social and environmental indicators	4
Free trade agreements.....	4
3. On-site: a step-by-step guide.....	5
Market access and first contacts	5
Exporting.....	5
Interesting markets for a first export	6
4. Business culture.....	9
5. What can we do for you?.....	10
Local contact points.....	10
Key addresses.....	10
Useful websites to delve into	11



1. General information

- In Cuba, everything is politics! Business, Institutional Administration and Government are one and the same.
- Don't be fooled. In Cuba, even when you are working with a public limited company, you will actually be dealing with government bureaucrats.
- The crisis resulting from the global COVID 19 pandemic exponentially multiplied the bad economic-financial performance that had been dragging on in Cuba since 2018 and 2019. The main affectations were in a sector considered crucial for the Cuban economy since the 1990s: the tourism sector.
- To this scenario must be added the negative results of the implementation in 2021 of the called Tarea Ordenamiento (Ordering Task), which many specialists defined as essential to carry out, but which was carried out in one of the country's worst economic moments.
- Given the incipient recovery of the economic activity so far in 2023 the perspectives for 2024 remains bleak for the Cuban economy.
- The recovery of the tourism sector is being much slower than government authorities anticipated. In addition, other economic sectors that were historically key to Cuba's exports, such as the nickel and sugar sectors, are in decline for different reasons. The most affected of these two is undoubtedly the sugar sector, which is going through a deep crisis in which it has had negative production records in the last three years, even forcing the importation of sugar to supply the domestic market, something unthinkable in Cuba. The nickel sector has not suffering the same situation due to a substantial recovery of the price of it on the worldwide market but the weak local production was not able to take advantage of those good market prices.
- Two elements that also contributed with foreign currencies to the Cuban economy, such as remittances from the Cuban diaspora and foreign investment, have also been severely diminished in recent years.
- The international scenario has not been favorable for the Cuban economy either. The value of products such as oil and food has increased substantially in recent years in the world market, and Cuba is highly dependent on imports of these products to support the domestic market.
- The fall of left governments in the area, with which there was much cooperation and preferential economic and trade agreements, has also had a significant impact on foreign exchange earnings from the export of services, mainly medical and professional services.
- At the same time the Biden administration has not reversed any of the policies initiated during the Trump administration, and, which eliminated all the work done by the Obama administration to improve the relations between Cuba and the United States. Policy that at the time favored the exponential growth of tourism with the massive arrival of American tourism.
- It is necessary to remember that Cuba does not belong and/or does not have access to international banking institutions such as the Inter-American Development Bank or the IMF.
- These elements make the forecast for the coming years unfavorable for the Cuban economy in general.



2. Additional indicators

Economic indicators

Find the main socio-economic indicators for this country, as well as its trade with Brussels and Belgium, in the publication "[Brussels and the world – Country statistics](#)" on [analytics.brussels](#), [hub.brussels](#)' online data library.

The "[Brussels and the world - General statistics](#)" publication also provides data on trade between the Brussels-Capital Region and the rest of the world, by continent and by major world region. The same type of data is also available for the various regions of Belgium, as well as for Belgium as a whole.

Social and environmental indicators

If you'd like to know where your country stands in terms of social, environmental and economic issues, access a series of [composite indicators from the European Commission](#), structured according to the 17 United Nations Sustainable Development Goals¹ and the European Commission's 6 priority policy areas².

Free trade agreements

European agreements have a major impact on market accessibility and trade with certain countries. The links below, published by the European Commission, will provide you with all the information you need on free trade agreements and trade barriers. Existing agreements, those that have not yet been ratified and those that are expected to be ratified, can be consulted here:

- [Free trade agreements](#)
- [Trade barriers](#)

¹No poverty, Zero hunger, Good health and well-being, Quality education, Gender equality, Clean water and sanitation, Clean and affordable energy, Decent work and economic growth, Industry, innovation and infrastructure, Reduced inequalities, Sustainable cities and communities, Sustainable consumption and production, Measures to combat climate change, Water life, Land life, Peace, justice and effective institutions, Partnerships to achieve the goals.

² A green pact for Europe, An economy serving people, A Europe fit for the digital age, A stronger Europe on the world stage, Promoting our European way of life, A new impetus for European democracy.



3. On-site: a step-by-step guide

Market access and first contacts

Prospecting

- If this is your first trip, contact the hub.brussels office in Havana to coordinate an agenda of meetings with potential clients and any other logistical details such as the obtention of a business visa (no contacts with officials will be possible with a tourist visa).
- Prepare your trip well. Do not come during the summer months (July-August), which is also a vacation period, the institutions work more slowly and it is very hot and humid.
- Speaking Spanish is an advantage. Cubans hardly speak a second language. If you do not speak Spanish, it is recommended that you hire a local interpreter.
- Nevertheless, if you have presentation and/or catalogues, those should be in Spanish.



Patience and perseverance

Cubans are straightforward and polite people. Generally, business goes reasonably well. However, a friendly meeting and a warm welcome does not mean that you have a contract in your pocket. Contracts take a long time to sign, as they are always scrutinized by different committees before they are signed by the head of the company, or even the Ministry. For this, you will have to travel several times to Cuba.

Commercial supply

Work with products that are considered a priority for the sector, especially those that are used as raw materials for productions that are then exportable, therefore, foreign exchange generators or sectors like the ones mentioned above. The products offered must be competitive above all in terms of price, and then in terms of quality. In industrial sectors such as construction, mining and biotechnology, quality is becoming increasingly important.

Exporting

Payments

One of the limitations derived from the American embargo against Cuba is the impossibility of many banks to work with Cuba. Belgium is not exempt from this situation and few banks can carry out transactions with Cuban banks or other financial entities. That is why, before trying to do any business with Cuba, we advise you to know if your bank can make transfers or process any banking document in relation to Cuba.

Given the current serious economic-financial situation in Cuba, importing companies demand payment terms or financing of between three months and one year. There are also problems of non-payments since the Cuban counterpart still does not have the necessary funds when the payment terms expire. That is why our office always recommends obtaining Credendo's non-payment insurance for exporters. Today Credendo as a Cuba risk coverage of +- 40 Million euros.

COUNTRY RISKS SYNTHETISING CHART (last update 24-01-24)						
Export transactions				Direct Investments		
Political Risk Short Term	Political Risk Medium/Long Term	Premium classification OECD	Business environment risk	Political Violence Risk	Expropriation and Government Action Risk	Currency Inconvertibility and Transfer Restriction Risk
7	7	7	G	3	6	7

Risk assessment by Credendo Copyrights - <http://www.credendo.com>

Company types

- Through an agent

If you are an SME, has no experience in exporting to Cuba and does not have time to make multiple trips to Cuba, it is advisable to work through a local agent or distributor. This will greatly facilitate the direct contact with the importer and the final customer as well as the follow-up of the projects, both at a technical level if it is a technology equipment issue, as well as at a financial and payment level. Of course, this will automatically increase your selling price and consequently your competitiveness in the market. In this case, it would be prudent to consider the direct contact with the importer.

- Trade directly with the importing companies

Working directly with Cuban importing companies is time-consuming. Moreover, most of the importing companies are state-owned. If your company has an export manager who can dedicate himself to comply with all the formalities requested by the importing companies, and who can also travel to Cuba on multiple occasions to follow up on the projects, business may flow faster. Importing companies try to trade directly with the manufacturer in order to achieve more competitive prices.

Previously importing companies could only trade/import with and for state-owned or mixed companies. Recently this changed along with a new law that legalizes and approves privately owned SMEs. This undoubtedly opens up the Cuban business landscape and creates new opportunities. However, most of these start-ups are not very experienced and an important part of them are not very technological companies so far.

Support and subsidies

Discover all subsidies for Brussels businesses on the Brussels Economy and Employment website.

Interesting markets for a first export

Food and beverage products

Specifically beers, waffles, chocolates,...

These are three basic products for the tourism industry but also for domestic consumption and which the national industry is unable to supply. **Waffles indeed don't exist in Cuba !!!** Moreover, these are products that are already known in Cuba by name (the Belgian beer is the best, Belgian waffles,...)



and where Belgium is a trade mark. Stella Artois is present but no other. No special beer, no fruit beers,...

Construction materials

Specifically materials for finishing, light paneling, glass, mortars, etc.

Investments in the Cuban hotel industry have not stopped in recent years. The real estate projects that have been publicly announced are large. The materials mentioned above are not produced in Cuba to date, the construction industry is not developed enough to do so. This is why great business opportunities are created for companies that work with this type of products.

Chemicals

The Cuban chemical industry in general does not have a great qualitative or quantitative development, with the exception of the pharmaceutical/biotechnological industry and, to a lesser extent, cosmetics. That is why many chemicals used industrially are imported.

Technology and industrial equipment.

The Cuban government recently approved a new law and a new Industrial and Technological Development Policy. This policy is aimed at developing several industries that are considered a priority for the development of the economy. This policy includes 4 industrial sectors.

- The iron and steel industry
- The chemical industry
- **The packaging industry**
- **The recycling industry**

Hotel technology and equipment

With the expansion of the hotel sector there will obviously be a great need for technology and equipment. We are referring more specifically to equipment for A+B services, security, etc.

Calendar of all trade shows

1. Informática Cuba

<https://www.informaticahabana.cu/>, Frequency: bianual, Next: 2026

2. Alimentos (Feria Internacional de la maquinaria, tecnología alimentaria, envases, alimentos y bebidas) <https://excelenciasgourmet.com/es/noticias-gourmet/alimentos-cuba-2024-convocatoria-abierta-para-expositores>, Frequency: anual, Next: may 21th to 23 2024

3. FIT Cuba (Feria internacional de turismo)

<https://www.fitcuba.net/home>, Frequency: biannual, Next: 2025

4. FECONS (Feria de la construcción)

<https://www.micons.gob.cu/noticias/sobre-la-xiv-feria-internacional-de-la-construccion-fecons-2024/>, Frequency: biannual, Next: 2026

5. Cubaindustria

<https://www.excelenciascuba.com/eventos/cuba-industria-2024-se-celebrara-en-junio-en-la-habana>



Frequency: bianual, Next: June 17 to 23th 2024

6. Feria internacional de transporte y logística
<https://www.excelenciascuba.com/eventos/inauguran-en-cuba-feria-internacional-de-transporte-y-logistica-2024> , Frequency: biannual, Next one: 2026

7. FIAGROP (Feria internacional agroindustrial alimentaria)
<http://www.cubadebate.cu/noticias/2024/03/08/cuba-feria-agroindustrial-alimentaria-del-18-al-24-de-marzo-en-rancho-boyeros/> , Frequency: anual, Next one: 2025

8. FIHAV (Feria internacional de La Habana)
<https://cuba.feriahabana.cu/> , Frequency: anual, Next one: November 2024

9. Salud para todos
<https://cubasalud.sld.cu/feria> , Frequency: triennial ,Next one: 2025



4. Business culture

- Inform the Trade Section of the Cuban Embassy in Brussels so that it can contact our offices in Havana (to prepare your contact schedule) and to obtain the business or prospecting VISA you need. Don't get a tourist VISA because you may not be received everywhere.
- Speaking Spanish is an advantage. Few Cubans speak another language well. If you don't, it is recommended that you hire a translator locally (with our help).
- Work with sectors Cuba believes to be priorities and from which the country will reap clear and tangible benefits. The products supplied must be competitive from a price standpoint first, then in terms of quality. In industrial sectors like construction and mining, and in the medical and pharmaceutical fields, as well as in tourism, quality is becoming increasingly important.



5. What can we do for you?

Local contact points

The General Delegates and Local Representatives of the Region employed by hub.brussels are official representatives of the Brussels Government abroad, they support Brussels companies that want to export, and search and prospect for new investors.

They have the information, expertise and in-depth knowledge about the specifics of different foreign markets. Based on that knowledge, they help to refine and fine-tune your export plans, with advice on regulations, competition, market entry conditions, permits, etc. Furthermore, they can support you with your questions regarding exports, certain sectors within the jurisdiction, contacts with intermediaries, business culture, and much more.



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Key addresses

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<http://www.diplomatie.be/havanafr/>

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Miramar Playa, – Ciudad de La Habana
Tel: + 53 7 204.24.10
Fax: + 53 7 204.13.18
havana@diplobel.fed.be

Cuban Embassy in Belgium

Address: Ave Brugmann 80, 1190 Forest Belgium
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Fax: (32) 2 344 96 91
E-mail: mision@embacuba.be

Consular section

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Chamber of Commerce CBL-ACp

Jacques Nyssen, Responsable Section Caraïbes
<https://cbl-acp.be/en/home/>

Chamber of Commerce of Cuba

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Useful websites to delve into

- Hotels in Cuba, <http://www.melia.com/es/hoteles/cuba/home.htm>
- Hotels in Cuba, <http://www.iberostar.com/ik/hotels/cuba>
- The Cuban economy, www.cubastandard.com
- Official website of the Cuban Chamber of Commerce, <https://www.camaracuba.cu/en/home/>
- Socio-economic information, <https://oncubanews.com/en/>
- Database and information about trade relations between the United States and Cuba, www.Cubatrade.org
- OFAC information page about sanctions on Cuba and for licence applications, <https://www.treasury.gov/resource-center/sanctions/pages/licensing.aspx>

