

THE 3rd CARIFORUM-EU BUSINESS FORUM



Making Connections. Building Businesses. Increasing Trade and Investment.

For the third time, the ACP Business Climate facility (BizClim) will support the Caribbean-Export Development Agency (CEDA) to organize and hold the CARIFORUM-EU Business Forum. This Forum, which is slated to take place on the 15-16 April 2015 in Montego Bay, Jamaica, is expected to bring together some 150 key stakeholders from across the Caribbean and Europe, as well as delegates from Africa and the Pacific. A high-level delegation from the Pacific region will be led by H.E. the Ambassador of Vanuatu, Roy Mickey JOY. The delegation will comprise the CEO of the PIPSO, Mereia Vola Vola, the Chairman of the Samoan Association of Exporters and Manufacturing, Tagaloa Eddy Wilson as well as the CEO of Belair Airways Vanuatu Limited, Willie Ben Karie.

The ultimate objective of the Forum is to assist the Caribbean countries in reaping the benefits of the CARIFORUM-EU Economic Partnership Agreement (EPA) by enhancing partnerships between European and Caribbean businesses and supporting the business climate reform agenda in the Caribbean. The Forum will be an unrivalled opportunity for businesses from both Europe and

the Caribbean countries to jointly reflect on the prospects for trade and investment, address hindrances and make recommendations to policy makers. In addition, the Forum will also seek to foster collaboration between the Caribbean region, Africa and the Pacific Islands.

The CARIFORUM-EPA is a partnership between the CARIFORUM - a group of 15 Caribbean countries¹ - and the EU, signed in 2008. The agreement also comes with substantial EU aid for trade. Nevertheless, a recent review concluded that there has been relatively little use of the agreement as an avenue for bilateral discussion and key issues – e.g. relations with the private sector – have not yet been substantively addressed. Moreover, the review found that *"the active take-up of regulatory and market challenges and opportunities in both the Caribbean and the EU – is still struggling to be heard"*.

Although discussions during this 3rd edition of the Forum will cover a wide range of business and investment related issues, three economic sectors are specifically targeted by CEDA: agro-processing (cocoa, herbs and spices), creative industries (music) and services (higher education).

Two successful CARIFORUM- EU Business Forums organized in 2008 and 2012

With the signature of the CARIFORUM-EU EPA, the CARIFORUM Private Sector requires assistance and guidance in identifying opportunities for trade and by extension doing business in Europe. There is currently limited interaction between CARIFORUM Firms and their counterparts within the ACP Group of Countries and Europe. The CARIFORUM-EU Business Forum therefore provides an opportunity for increased capacity building, exchange of know-how and other product related

THE ACP BUSINESS CLIMATE FACILITY

The ACP Business Climate Facility (BizClim) provides technical assistance aimed at improving regulations, legislation, the institutional set up and financial measures (the rules of the game) relating to the enabling environment of the private sector in ACP countries or regions through possible support to ACP governments or regional institutions and private sector organizations.

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A Facility financed by the European Union
through the European Development Fund
(EDF)

1. Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Dominican Republic, Grenada, Guyana, Haiti, Jamaica, St Lucia, St Vincent and the Grenadines, St Kitts and Nevis, Suriname, Trinidad and Tobago

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information, as well as offers an opportunity for the development of joint ventures between CARIFORUM, ACP and EU Firms.

A first two-day CARIFORUM-EU Business Forum was organized with the support of BizClim on November 24-25, 2008 in Barbados. This meeting sought to build private sector capacity in the Caribbean Region by providing a platform to facilitate dialogue between entrepreneurs and investors from the Caribbean and Europe. The principal objective of the first Business Forum was to identify business opportunities for trade between the Caribbean and European Markets, as well as to attract foreign direct investment from Europe to the Caribbean, particularly in three strategic sectors, namely Information Communications and Technology (ICT); Creative Industries (film and video) and architecture and interior design. The Forum was successful in chartering the way for further deepening of analysis and to spur concrete actions to achieve its objectives.

A second CARIFORUM-EU Business Forum was held in 2012. This was preceded by two study tours to Europe involving members of the manufacturing and creative industries sectors. The forum itself, under the theme "*the Caribbean engaging Europe*", took place in August 2012 in London, UK, in the margins of the Olympic Games.

Targeting three different sectors: agro-processing (cocoa, herbs and spices), creative industries (music) and services (higher education)

The 3rd CARIFORUM-EU Business Forum is set up as a discussion platform that should lead to the formulation of concrete proposals aimed at further enhancing the

business and investment climate in the Caribbean and strengthening business linkages between the two partners. In 2013, the Caribbean countries ran a trade deficit with the EU of some €0.8 billion. The main exports from the Caribbean to the EU are fuel and mining, minerals, fertilizers, bananas, sugar and rum. With a view to diversify exports, the emphasis of this edition of the Forum is on agro-processing (cocoa, herbs and spices), Creative industries (music) and services (higher education).

Moreover the Forum will serve as a platform to present the results of a number of activities undertaken in the region with the support of BizClim, such as improving access to finance by local private sector and the enhancement of local investment environment as well as the Sustainable Energy Incubation & Development Fund, in support of business in bio and renewable energies in the Caribbean.

BRIEF

Caribbean fine cocoa



The bulk of exports continue to be dried beans from the Dominican Republic and Haiti, that are sold to ordinary consumer, low quality milk chocolatiers or bulk buyers who do not request fermented beans, such as Mars and Hershey's. The Fine flavour beans - high quality trinitario or criollo beans, which are fermented and dried - fetch a premium price. Fine flavour beans are sought by high quality vintage chocolatiers in Europe: Valrhona (France), Amedei (Italy), Pralus (France), Belgium chocolatiers: Pierre Marcolini and Neuhaus. Exporters of fine flavour beans are Trinidad and Tobago, Dominica, Grenada, Jamaica, St Vincent, St. Lucia, and now Cuba.

The chocolatiers like Cocobel and others in Trinidad, Dominica Republic and Jamaica are successful small producers of custom designed and flavoured chocolates and truffles, that fetch relatively high prices on the local market. Truffles are soft and more difficult to export and the retail infrastructure plays a part in competitive edge. High quality bar producers like Duane Dove are already exporting to Europe, with high cocoa content.

Creative industries (music)



Festival markets are growing, quite trendy and well known to Caribbean artists. However, it has been recognized that there is need to raise awareness of promoters on how to participate in those festivals. This also requires the sharing of information and best practices, the careful planning of follow-up activities to the festival, and the elaboration of a digital strategy.

Caribbean participants to the Forum will include Managers, Rights Management organisations, representative organisations, active record labels, and anyone who negotiates on behalf of the artists.

Services (higher education)



Caribbean Export Development Agency (CEDA) has been engaged into an analysis of the export potential of CARIFORUM Higher Educational Services products and services, as well as the mapping out of education services providers. The work has focused on mapping out the value chain of the Higher education services sector, including the main actors, i.e. service providers, exporters, enablers (public institutions and ministries), with the identification of success factors (e.g. buyers, consumers, quality/standards, trade agreements, transportation/logistics, trends, etc.).

European, Caribbean and African linkages at the university level do exist, spanning fields such as research (e.g. research on cancer burden in population of African descent) and student exchange. Under the 10th EDF, Europe has supported postgraduate students engaged in exchange programmes between universities in African, Caribbean and Pacific countries, and in twinning partnerships with Europe and elsewhere.

Furthermore, the Coimbra Group disseminates knowledge about member universities and the European higher education system among higher academic institutions in ACP countries. At the same time, the Group endeavor to improve, among the Coimbra Group universities, knowledge about universities in ACP countries. It also facilitates and supports collaboration projects between Coimbra Group members and partners in ACP countries.