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"I have chosen to
serve my people".

Minister
Giselle Mc William

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"Export increase
essential for growth"

Minister
Kenneth Gijsbertha

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REACH OUT



Curaçao Export Nation is the theme of this edition of REACH. The vision of becoming an export nation has strong support of the government and has culminated in the signing of the agreement with the International Trade Center in Geneva, to help Curaçao design its National Export Strategy. Preparations are well under way to start this process.

Curaçao's economy is experiencing some challenges. Besides external setbacks, caused by the situation in Venezuela and international policy changes affecting the financial services sector, it became necessary to introduce a package of austerity measures to balance the governments' budget. Being aware of the importance to counter the impact of these measures, the government at the same time created several incentives to stimulate exports and incite more economic initiatives.

This edition of REACH highlights the plans of the new Minister of Economic Development, Mrs. Giselle Mc William and provides an overview of the different export incentives created by Mr. Kenneth Gijsbertha, the Minister of Finance.

Furthermore, in this edition Managing Director of the local manufacturer Curaçao Laboratories & Senior & Co, Mrs. Loes van der Woude talks about the transformation process from being a production based to becoming a marketing focused company in order to take advantage of exporting possibilities.

Several activities are taking place to stimulate the economy. The Division of Foreign Economic Cooperation is at the heart of these activities. We invite you to read more about them in this edition of REACH.



As of the 27th of August 2019, Curaçao has a new Minister of Economic Development. Former Parliament member of the political party MAN, Mrs. Giselle Mc William bravely accepted the important challenge to lead the island during these difficult times. In her acceptance speech, the Minister explained her vision and intentions.

Minister Mc William explains that she accepted the request of her party to assume this responsibility because she believes in the potential of Curaçao and its people. She is very clear about her plans. “My leadership will be based on good governance, transparency, and inclusion”. The Minister explains that she is open for suggestions from everyone, both experts in the economic field and people who want to give their sincere contribution to reach sustainable economic development for the whole nation and future generations. Job creation is at the heart of her economic vision. To realize this, the Minister emphasizes trade development. “It is my intention to continue facilitating and stimulating trade for large, medium and small companies, with an emphasis on micro-businesses. This can be realized with large steps or steps that may seem small but that have a large impact” says the Minister. She will continue to focus on tourism as one of the principal economic pillars by creating opportunities to attract more hotels and to upgrade the existing ones.

She has attention for the development of the city center but also for more air connectivity to promote tourism and commerce. Other important factors of attention of Minister Mc William are renewable energy and support for a future partner for Curaçao’s oil refinery. The harbor is also at the center of attention in view of the development of the areas next to the harbor.

The Minister will dedicate special attention to the promotion of exports of products and services in order to generate more income for the island. Other priority areas are the financial service sector and the promotion of the Smart Nation concept. Within these endeavors, the Minister explains that it is important not to lose sight of the regional and European developments. With this transparent vision based on the inclusion and a practical approach, Minister Mc William asks everyone despite possible differences of opinion to give her a hand to be able to construct the island that we aspire for ourselves and our future generations. With regards to the question of how long she will occupy this position, Minister Mc William says for as long as her party and her people need her contribution. “I have chosen to serve my people”.

The minister will focus on gaining trust in the economy. “Trust will serve as the main catalyst for economic development”.

CURAÇAO EXPORT NATION:

Rethinking Economic Growth



For small and open island economies like Curaçao, it is expected that more is imported than exported due to natural barriers common to islands. In turn, current account deficits near 10% of GDP is normal. However, in circumstances where the current account shortfall far exceeds this mark, caution is warranted.

Especially when foreign exchange reserves fall below the generally accepted threshold of three months of import cover and struggle to remain above this mark. These are some of the fundamentals that should be considered, when rethinking economic growth. This threshold is generally applied to island and non-island economies and is not sensitive to the difference in constraints. Although debatable, there is a case to be made that this threshold should be raised for islands. Ideally, a healthy Balance of Payments account should include three elements.

It should be driven by the relatively less volatile current account. It should be supported by sufficiently abundant foreign exchange reserves and driven by relatively more stable and long-term financial assets within the capital account. An often overlooked point of emphasis, is that assuming that there are adequate reserves, an island can afford to expand the current account deficit if a sizeable share of imports is related to productive investments and not consumption. In this case, the long-run growth benefits are likely to compensate for the expansion. For a vibrant economy, it is essential that the enabling environment be created and maintained.

Economic growth will typically result when the necessary public and private investments are made, are supported by a qualified labor force and the appropriate business climate and the existing resources become more productive.

A combination of these two events will also contribute to economic growth. Small, open economies like Curaçao have some inherent disadvantages. These can be limited capacities and lack of economies of scale, relatively high cost of energy and high transportation costs. In Curaçao's case, there is also the factor of limited natural resources such as freshwater and the cost of producing this resource. In short, the cost of doing business tends to be high due in part to the cost of capital. Often this is also partially due to the transaction costs associated with monitoring small firms. There can be administrative hurdles and discretionary practices.

But Curaçao also has some relative advantages. Some are the geographical location in the Caribbean, the multi-lingual nature of its work force and the fact that it is currently largely outside the hurricane belt in the Caribbean. With the advent of climate change the possibilities for more intense storms and hurricanes originating further south in the Atlantic may increase, which can expand Curaçao's vulnerabilities. Still these advantages indicate that there are possibilities to exploit.

A small domestic market reduces the potential for competition because of a small number of incumbent firms. Consequently, islands are susceptible to the development of monopolies or oligopolies, placing upward pressure on prices and hampering competitiveness.

The cost of living on islands can thereby be expected to be relatively high, stemming from a combination of size and competition effects (IMF, 2003).

Small Island Nations according to UNCTAD

The United Nations Trade and Development organization (UNCTAD) identifies four types of small islands. First, there are economies that depend on external rental income. In most cases these refer to overseas remittances by migrant workers. This will differ between islands that lack an indigenous productive base and those that



have limited productive activities. Second, islands that heavily depend on commodity exports wherein there are two types, those that are relatively undiversified and often lack supporting services and those that are more diversified with better developed inter-sector linkages.

And the third category refers to islands that rely on earnings from services, mainly tourism and business services, including offshore finance. Studies on the interaction between sector specialization and growth in small states highlight that robust economic activity is associated with rich natural resources and a strong service sector, especially in financial services and tourism (Armstrong and Read, 2000). Both are linked to rising domestic wealth, while tourism is considered an important source for employment.

Characteristics of manufacturing in Small Islands With an undersized labor pool, economies of scale constraints and a small domestic market, islands often become highly specialized and relatively undiversified in output and export base (Armstrong and Read, 2003). Consequently, this leads to greater reliance on a minimum of economic activities, exports and export markets, thereby exposing the economy to external shocks in the form of export prices and earnings (Easterly and Kraay, 2000). Furthermore, the impact of external shocks is greater for these small-open economies. Islands have little influence on international prices and cannot compensate for any deterioration in their terms of trade by increasing the volume of exports, due to limited domestic supply.



A common solution to export concentration and instability would be to promote diversification; however, the extent for diversification is constrained by the size of the domestic economy. The shortage of locally sourced product diversity implies not only that consumption is highly dependent on imports but also the presence of considerable difference between the patterns of domestic production and consumption. According to certain theories, unlikely to be a major source of autonomous self-sustaining growth, a small island economy must pursue a highly open trade regime and be closely integrated with the global economy (Easterly and Kraay 2000). This openness has ramifications for the balance of payments and local exchange rate. Several islands have opted for exchange rate stability at the expense of losing domestic monetary policy autonomy and either fixed the exchange rate or joined a hard currency area (Chadha, 2002). Curaçao's currency for instance is pegged to the USA dollar. Proximity to and interaction with regions comprising relatively prosperous and high growth countries may also have beneficial effects, suggesting that regional location rather than isolation may have an important influence on the performance of island economies. This implies that the significant role of location to growth is likely to be the result of the critical importance of trade and the proximity to large prosperous markets. Studies evaluating the impact of location on the growth of island economies show that regional location is positively related to per capita incomes (Armstrong and Read, 2001).

The strength of regional markets is found to be a dominant locational influence. Although some general lessons can be derived from the above factors, it is unlikely that there can be a single model for growth in island states. Some challenges are a permanent fixture to island economies, e.g. small size and vulnerability to external shocks, while others can be overcome, e.g. low potential growth. Based on the above, no effective strategy to raise long run activity is going to succeed without placing human and/or physical capital accumulation as a central component, as this is interlinked with greater competitiveness, productivity and by extension growth. Openness to trade requires the export sector in island states to be internationally competitive and based firmly on their comparative advantage. In other words, they should be specializing in activities that are relatively more human capital-intensive, including higher value-added manufacturing and services. Over 95% of enterprises in Curaçao are small or medium sized enterprises (SMEs). These businesses generate over half of all jobs and support the nation's income, export, foreign exchange and investments. Curaçao's current employment structure shows that most domestic income is derived from tourism. Jobs in the services sector dominate the labor market (especially wholesale and retail, restaurants and hotels, financial services) which is consistent with the dominance of services in the island's GDP. Exports of goods alone account for less than 5% of GDP, which is explained by the fact that value added and transformation which takes place on manufactured goods is limited. The balance of payments situation in Curaçao has become tenuous at best in recent years and trade should be considered as a potential engine for relieving pressures on reserves, but also for creating jobs and improving social conditions. Due to the small domestic market, the international market is a natural target for Curaçao to market its goods and services, making e-commerce possibilities increasingly important. Until now Curaçao has been more successful in exporting its services than in exporting goods. A well-diversified portfolio of exports enables countries to lower external risks and vulnerabilities associated with changes in demand. The portfolio of Curaçao is very concentrated both on markets and in products.

CURAÇAO NEEDS TO TRADE IN ORDER TO GROW

With a small domestic market and production base, Curaçao needs to trade in order to grow. In order for the island to take advantage of the world economy, it needs to be aware of the conditions affecting market access in its most relevant trade partners. The local private sector should be well informed and prepared for this purpose.

The market access conditions can be considered both in terms of unilateral or reciprocal market access. Unilateral market access conditions are those that apply in an export market towards any trade partner or those that may apply on preferential terms to privileged countries. For Curaçao, this would be by virtue of the OCTs' special status with the EU under the Overseas Association Decision or under the EU's Generalized System of Preferences (GSP) or any other special programs such as the Caribbean Basin Economic Recovery Act (CBERA) of the United States. Reciprocal market access benefits could also be available to Curaçao should it wish to enter Regional or Bilateral Trade agreements with neighbouring countries. These agreements may encompass the establishment of Free Trade Areas, permitted in the WTO according to Article XXIV of GATT 1994 or the Enabling Clause. Considering Curaçao is not a party to such an agreement, it must assess the potential costs and benefits of its participation in those that exist in its region, such as CARICOM, or in new ones. Another effect of the current international developments in developing international trade, will be the one of governance. Open economies must be regulated, not only to ensure fair competition, but also to protect important societal values against predatory businesses. Consumer protection laws, labor protection laws, etc should be



effective in pursuing their original goal. At the same time, they must be revised to prevent the possibility that they constitute illegitimate or useless barriers to trade. Opening trade entails re-regulation of the market. In that process, the WTO mandates disciplines. Doha negotiations intend to strengthen them, with possible strong impacts in important sectors, such as financial services or telecommunications services. For Curaçao, the reshaping of the rules will have an impact not only on conditions of competition in its export markets, but also in the way it regulates its own market. The more harmonized the domestic legislation, standards and technical regulations are with those of the trade partners, the highest the export opportunities. Other important challenges also occur at the level of individual enterprises. Curaçao's firms should plan their marketing strategies according to the current international developments and the immediate indirect benefits they will be able to draw from increase market access opportunities. Key investments, however, would also have to be made in order to ensure their future competitiveness. This makes it essential to have proper information of the private sector on the international developments and their implications by sector.

EXPORT INCREASE ESSENTIAL FOR GROWTH

Minister of Finance supports Curaçao's National Export Strategy



The Minister of Finance, the Honorable Kenneth Gijsbertha, functioned as Minister of Economic Development and Minister of Finance at the same time, during the period of February 2019 up till August 27, when the Honorable Giselle Mc William was sworn in as Minister of Economic Development.

Even though it was tough to have such high-level responsibilities at the same time, Minister Gijsbertha showed leadership and determination to do a great job! Under his leadership and with his full support the Government of Curaçao signed the contract with International Trade Centre to support Curaçao in the development of a National Export Strategy (NES).

Ministry of Finance plays Important Role in exports

Being responsible for the country's finances, monetary affairs, national and international tax matters and the credit institutions and banking sector, gives the Ministry of Finance an important role in export development.

By supporting the NES the Minister of Finance ensures the implementation of the monetary and fiscal policies which secures income for the government.

The general objectives of the Ministry of Finance are to:

1. Promote an effective and balanced financial policy and financial management for Curaçao. This concerns the continuous care for and the development and evaluation of financial policy. This is to ensure proper management and control of the use of public funds.
2. Ensure optimal and balanced fiscal policy and its effective implementation, as well as customs matters.
3. Promote financial integrity by fighting, detecting and preventing money laundering and the financing of terrorism.
4. Monitor the non-financial sector (including the exchange of information and maintaining contact with local and foreign regulators).

Tax Incentives for export

While taking measures to guarantee a balanced budget and a sound financial management for Curaçao the Ministry of Finance introduced important tax reforms in 2018 to comply with international regulations.

At the same time the Ministry introduced important facilities to stimulate exports and innovation. During the National Export Awareness Week in May, Mr. Terrence Melendez, Senior Manager Tax at EY Dutch Caribbean, gave a presentation about these incentives. Here are few.

Foreign sourced income

A distinction was made between domestic and foreign sourced income for export and international Trading. Domestic sourced income is in principle taxed at a rate of 22% while foreign source income is fully exempt from profit tax.

Definition of foreign-sourced income:

- Profits derived by Curaçao tax resident entity through permanent establishment or permanent representative in another jurisdiction
- Profits derived by Curaçao tax resident entity from immovable property in another jurisdiction
- Profits derived outside Curaçao for delivery of goods and services to customers outside Curaçao

Points of attention

- Administration of taxpayer should be organized in such a way that all revenues and directly related costs in connection with the international activities can be distinguished in order to determine foreign-sourced income
- A fee could be applicable
- Ongoing consultations with E.U.
- Turnover tax aspects

Export & International Trading

Foreign-Sourced Income Exemption – Excluded Services Profit Tax exemption for foreign-sourced income will not apply for Insurance and reinsurance services and management and other trust services.

Services provided by notaries, lawyers, public accountants or tax advisors are also not applicable for profit tax exemption, nor related services.

Other services that are not applicable for profit tax exemption, are qualifying Intellectual property and Shipping activities (tonnage tax). The Free zone regime was changed in 2018. The original Free Zone is back!



Services are now excluded from Free zones.

- Only delivery (trade) of goods and repair, maintenance or goods from abroad and packing/ storage (P&S) services possible under regime
- Foreign income taxed at 2%
- Local income also taxed at 2%
- Additional substance requirements

Intellectual Property Company

Nexus Approach for Income from Intangible Assets

- Income from qualifying intangible assets can be taxed as low as 0%.
- Income from non-qualifying intangible assets is in principle subject to the general profit tax regime (22%).

Qualifying intangible assets:

Intangible assets ensued from Research & Development activities for which taxpayer obtained R&D certificate and:

1. Patent or breeder's right has been granted to taxpayer or application process for a patent or breeder's right is ongoing;
2. Form of copyrighted software;
3. With permit to place a medicinal product on market;
4. Taxpayer obtained supplementary protection certificate from patent office or a similar body;
5. Taxpayer obtained registered utility model for protection of innovation; or
6. Related to intangible asset mentioned under 1 to 5.

Qualifying Intangible Assets for Small Tax-Payers

Requirements mentioned under 1 to 6 will not apply to a “small taxpayer” which has a R&D certificate in respect of intangible assets with similar characteristics

Small taxpayer:

- Amount of benefits received by taxpayer in FY and 4 preceding FYs from intangible assets that have ensued from R&D activities for which the taxpayer obtained R&D certificate issued by entity appointed (increased with the expenses to obtain mentioned benefits in those years) does not exceed ANG 75,000,000; and
- Total net turnover of taxpayer does not exceed ANG 500,000,000 according to the (consolidated) FS of the FY & 4 preceding FYs.

Net turnover: proceeds from supply of goods & services by taxpayer after deduction of discounts and taxes levied on turnover.

Deemed Qualifying Intangible Assets

Following categories of assets may also qualify for application of IP regime if all other requirements are met:

- (a) An exclusive license to use an intangible asset ensued from R&D activities, for which R&D certificate issued by an Agency (to be appointed) was obtained, in a certain way, for a certain period of time, or in a specific geographical region
- (b) New intangible asset ensued from R&D activities of taxpayer in relation to existing intangible asset which was not developed by taxpayer itself Brand names, logos, and comparable intangible assets will under no circumstances be considered “qualifying intangible assets” for the application of IP regime.

IP Company Qualifying Benefits

Nexus Formula

Direct Qualifying Expenses (K) x 1.3
X Benefits = Qualifying Benefits (0%)
Total Direct Expenses (T)

The variables

- K – Qualifying expenditures incurred in connection with R&D
- T – Overall expenditures incurred (qualifying and non-qualifying)
- Benefits – Income received from qualifying intangible asset

“If a company had only one qualifying intangible asset and incurred all of the expenditures to develop that asset itself, the nexus approach would simply allow all of the income from that asset to qualify for tax benefits.”



Other Considerations

- An alternative calculation of qualifying benefits is possible for newly developed intangible assets (with claw-back mechanism)
- Turnover tax aspects

Tax Holiday

The Tax Holiday facility has been adapted and expanded which makes it more attractive for investors. The tax incentives also have interesting and favorable incentives for investment and export related activities. Qualifying activities include:

- Hotels
- Land and real estate development (under certain conditions)
- Industry:
- Research and development
- Aviation, aerospace and shipping
- Education and social services
- Wholesale and retail
- Culture, sport and recreation
- Creative industries
- Modern agriculture and fishing
- Generating and supplying green energy
- Information technology
- Renovation and/or expansion (under certain conditions)

Tax benefits related to Tax Holiday:

- 2% profit tax (6 – 11 years)
- Exemption for import duties for building materials (2 – 5 years)
- Exemption for turnover tax for building materials (2- 5 years)
- Exemption for income tax on dividend income received
- Exemption for real estate tax (5 – 10 years).

There is a minimum investment requirement of Ang 5,000,000 and in some cases a local staff of minimum 10 employees.

The Curaçao Investment Company: The Tax-Exempt Company

A Curaçao Investment Company (CIC) (in Dutch: “Curaçaose beleggingsvennootschap”) is subject to 0% profit tax, for Holding, Financing and IP related activities. There are some cumulative requirements for these incentives.



These are:

- CIC status granted upon request
- CIC is tax resident in Curaçao and has a capital divided into shares
- Statutory objective & actual activities CIC exclusively/ almost exclusively out of financing, investing in securities & deposits, or development and exploitation of intellectual and industrial property rights & similar property rights or rights of use
- Board of Directors CIC maintains register with names & addresses of all UBO that, directly or indirectly, hold at least 25% of shares or voting rights in CIC
- Board of Directors consists only of individuals residing in Curaçao or certified trust companies residing in Curaçao or directors or employees thereof
- Board of Directors shall prepare annual financial statements within 12 months after each financial year on which independent expert should give unqualified audit opinion which, amongst others, indicates that CIC continuously meets all statutory requirements for application of CIC regime
- CIC does not qualify as a bank or comparable credit institution subject to supervision of CBCS or as a provider of consumer credit (in Dutch: “verstrekker van bonkredieten”)
- CIC has real presence in Curaçao

CURAÇAO EXPORT NATION STRATEGY

Multi-lateral and Bilateral dimensions of export regulations



A bottom-up approach can be used to identify opportunities for the development of exports to create growth. This method is based on an analysis of the determinants of growth from micro-foundations. It makes it possible to better identify the key drivers of sectoral growth, the sectors with the greatest potential and the policy mix best suited to promoting growth. This approach will be used in the development of the National Export Strategy for Curaçao.

The government recently signed an agreement with the International Trade Center (ITC) in Geneva to help with this task. Vanessa Toré, Head of the Division of Foreign Economic Cooperation of the Ministry of Economic Development (MEO) explains the approach. The ITC has a proven approach for formulating national export strategies. In this methodology, product groups are examined against a range of benchmarks to determine whether they should be the focus of a country's effort in export promotion

after due consideration is taken of the various macro plans and sectoral objectives established by a country. The criteria include the country's export potential, export readiness and national wellbeing. The Export Potential is based on current and past export performance, namely current export performance, world market performance and domestic supply conditions. Products are subsequently ranked as having low, medium or high potential and ranged as being of low, medium or high importance. The Export Readiness takes into account the number of exporting companies, their modes of export (active or passive), product quality and price competitiveness. It also considers their level of market intelligence and marketing skills. The National Wellbeing is based on the concept of Gross National Happiness which relates to the impact that an industry can have on psychological well-being, education, conservation of the environment, preservation and promotion of culture and the community vitality.

According to the ITC approach, export-development is evaluated against each of these criteria using subjectivity and ranked on its negative, uncertain, unrelated or positive socio-economic impact which is based on the potential for job creation. Sectors are classified according to current employment figures and projected job creation over a defined future period www.intracen.org

“We must adapt our institutional settings and infrastructure to accommodate export-driven international business undertakings”

Caryl Monte thinks that Curaçao needs to create an enabling environment for the acquisition of foreign direct investments, the development of Export and International Trade Awareness. This requires multi-lateral export regulations in the context of the WTO-membership, bi-lateral export regulations on the basis of bi-lateral trade agreements and uni-lateral or national export regulations.

CONDITIONS TO DEVELOP THE CURAÇAO EXPORT NATION STRATEGY

- Export facilities and assistance for the private sector (export promotion and information, export coaches, onsite trade commissioners, export guarantee and financing institution);
- A developed export sector, including quality export goods and services that are competitively priced (at least a focus on some core quality products and services, either wholly obtained or sufficiently processed in accordance with applicable rules of origin, that are well-priced);
- Efficient customs clearance process;
- Adequate transportation (by air and sea) and communication facilities;
- Institutional capacity and effective export ecosystem;
- Export awareness/orientation, export drive/commitment and export focus (from government and private sector);
- Well-designed export policy (e.g. National Export Strategy and implementation plan), based on sound export nation principles (re trade, infrastructure quality, trade facilitation, pricing, logistics, etc.).

He sees several long-term opportunities that the NES can generate, such as:

- High investment in the export nation strategy;
- Enlargement of the market for export of goods & services through bi-lateral/regional trade-agreements;
- Development of the export sector;
- Economic diplomacy, through multi-lateral, regional and bilateral relations;
- Technological innovation and distribution due to the growth of E-commerce.

“We must learn to see where the international market is going and seek market access wherever that market is”.

How important is the WTO?

One question that often arises in discussions regarding the development of a national export strategy is whether the island could develop the export nation strategy without the World Trade Organization). The WTO is a multilateral trading platform for the world comprising 160 plus members. Its main objective is to promote international trade liberalization through multi-lateral agreements, which, save for agreed upon exceptions, prohibit national trade distortions and other barriers such as the imposition of discriminatory local policies and other unfair trade practices with respect to the imports from other countries.



In order to be able to do business on a higher level it is necessary to obtain full compliance with the WTO rules. Curaçao is pursuing an independent membership within the WTO. As a separate customs territory Curaçao can become a member and defend its own interests as a small and vulnerable economy.

For more information visit www.wto.org.

“Due to our smallness and vulnerabilities, we must see the world in a new way and adopt an international trade-focus”

What's in it for us?

Monte explains that experience with National Export Strategies show clear advantages for the countries that introduce it. Besides Macro Economic gains, one can expect a positive impact on Public Finance and the Balance of Payments.

Macro-Economic Gains.

Countries typically experience an increase in private sector investments and export which lead to increase in GDP and thus to economic growth. The increase in business activities, usually impacts profits positively, which leads

to further growth in investments and stimulation of economic growth. The surge in business activities will also lead to more employment and higher wages, which promotes consumption.

Public Finance Gains

The expected increase in profits will lead to more profit tax income for the government, which will compensate for any loss of income on import duties.

More employment and wages paid, will lead to more wage tax income for the government and social premiums to fund the social funds. This will decrease the government or 'tax-payer' contribution to the social funds. The rise in profit and wage tax and decreases in the government contribution to the social funds will decrease the budget deficit or improve a budget surplus, making public finances more sustainable.

Impact on Balance of Payments

Expansion of the net exports reduces the trade deficit and deficit on the current account of the Balance of Payments. This improves the foreign exchange reserves, providing more buffers for the external value of the local currency and decreasing the pressure on monetary policy.



In sum

Implementation of a dedicated Export Nation Strategy will increase the effectiveness of macro-economic policy performance and all three components will improve. The economic policy, fiscal policy and monetary policy will all have a positive outcome.

“We must clarify our international trade position”

Keys for implementing the Curaçao Export Nation Strategy

1. Full membership of the WTO as an Independent Customs Territory;
2. Bold Economic Leadership to proclaim a clear export vision and let it be manifested;
3. Build a strong Export Sector! Based on an Export Nation Strategy;
4. Ensure institutional and trade capacity building and a permanent development agenda;
5. Negotiate a nexus of relevant regional bi-lateral trade agreements;
6. Ensure economic attractiveness of key sectors for FDI directed towards export. Economic Attractiveness of the export industry attracts foreign direct investments (FDI) for export industry development and long-term economic growth and stability;
7. Always stay relevant by keeping fully engaged at national, regional and multilateral level. Secure effectiveness of the export ecosystem on the national level. Close trade agreements and ensure joint capacity building with Trinidad and Tobago, Caricom, Dominican Republic, Colombia, Suriname, Panama, etc. on the regional level. Stay involved with the WTO on the multilateral level;
8. Implement the Pareto principle: concentrate on the smallest number of countries in the region with the least possible export products that have the largest impact. Then scale the sector;
9. Create a technology-driven production and distribution platform to become a technology driven export nation.

ITC HELPS CURAÇAO WITH ITS NATIONAL EXPORT STRATEGY

The government of Curaçao has recently signed a cooperation agreement with the International Trade Center (ITC) in Geneva, to help the island develop a national export strategy. Anton Said is the expert responsible for the trade development program of the ITC. He talks about the process and the benefits of introducing such a policy.

Said explains that the ultimate objective of a National Export Strategy (NES) is to improve the export performance and competitiveness of a country. When developing a NES, the ITC typically looks at three dimensions, the policy aspects of export development, the existing trade support for private enterprises and the enterprises. “The export strategy can be seen as a roadmap that will identify what constraints there are for exports and the possible solutions”, says Said. The companies are very important in this endeavor. They are the ultimate beneficiaries of the NES. The strategy development process therefore includes an evaluation of the opportunities that the companies can engage in to generate foreign exchange. “The rationale for having a strategy is to enable companies to do more business and contribute to the development of the country”.

Said explains that it is important to make the process easier for the companies. This is in their interest as the principal stakeholders. In Curaçao he would like to see a hands-on approach including the companies. His task is to help formulate what the future direction should be for the business development. “It is important to have an active participation of the stakeholders in the various consultations that will be held. This will enable a better understanding of the problems that the enterprises experience”. This will also help to learn about the potential opportunities that could facilitate the companies to enter new markets. What Said has seen so far in Curaçao, is



that there is no shortage of plans, vision and strategies. “Several plans are very well written out. What is needed is a follow up in the transforming of the words into action”, Said says. He explains that the ITC facilitation with the construct of a national export strategy will not stop at just the formulation phase but will also accompany the country in the steps of implementation. This requires a strong political commitment from top level in the Government. According to Said, that is currently the case in Curaçao. There exists a general agreement for the need and benefits of a national export strategy.

It is furthermore important to ensure that the right structures and mechanisms are in place in order for this strategy to be working effectively. ITC will contribute to ensuring that these structures and systems are present. It is of crucial importance, to coordinate the activities among the many stakeholders -both public and private- that will have a role in implementation of the strategy. That is the only way that the tangible results will be achieved. Said is very positive about the development of the NES for Curaçao.

For him it is important that the process of developing a NES does not conclude with just a piece of paper. It is crucial to also see the start of the implementation of the strategy. The implementation, he says, starts now, even before the designing of the strategy. It entails the inclusion of the stakeholders in the process. Curaçao already has the right structure and commitment in place to start. Both the Ministry of General Affairs and of Economic Development support the initiative. It is also important to have the commitment of institutions that will be involved in the design and implementation. An advantage that Curaçao has, is that the awareness of the need and determination to realize the NES are high. "Everybody wants this to happen soon and is willing to cooperate".

The strategy will focus on the main economic sectors. Oil Refining is currently one of the largest foreign exchange generators. Tourism is doing very well at the moment but was stagnant for a few years. Said thinks that this sector has a lot more potential especially if it can be connected to other economic sectors. The financial sector is another important economic pillar but is currently under increasing pressure due to changes in legislation and growing competition from around the world. This sector should continue to be innovative to face competition. Said furthermore refers to the information and communication technology as another sector that could be exploited. He thinks that this sector is not fully exploited yet. There are several initiatives, but these seem to be scattered. Said wants to see other sectors emerging. History shows that although the economy can be diverse, a country can get under pressure when externalities affect one of the sectors. It is therefore important to continue developing the other sectors.

Within the framework of export, there are four economic sectors. Agriculture, Manufacturing, Services and Tourism. Tourism is mentioned apart next to the services sector, as it is being considered a unique sector. Service export areas in general can provide high potential. This will be taken into account when determining priorities as it is important to make efficient use of the limited resources in order to achieve the maximum return.



The manufacturing sector is interesting, as it has the potential for exporting and delivering to the tourism sector. But to grow this sector from the beginning can be a longer road and may require higher investments. Therefore, it is important to understand what the existing manufacturing capacity and skills are that Curaçao can engage in. The capacity knowledge of the Manufacturing Association will be an integral part of the consultations. "The process needs everyone involved. We use the provisions, technical assistance and design of the ITC but it is not about us telling others what to do". Said expects a good outcome from this cooperation between the ITC and Curaçao.

The St. Lucia experience

St. Lucia went through this process in 2004 after the collapse of its preferential banana trade agreement with Europe. "The island was at that time in a critical situation, as it was almost solely dependent on the banana export". Its whole trade and foreign exchange income depended on the banana export. When that collapsed the island turned to the ITC for help.

The selected strategy was aimed at diversifying the economy to start generate economic growth. Today that has been achieved and St. Lucia has now turned again to the ITC for a second round of support. It will sign a new agreement for technical assistance to be able to continue building on their achievements.

CURAÇAO'S LOCAL MANUFACTURERS ON THE RISE

CURAÇAO MANUFACTURERS EXPO A HUGE SUCCESS!



Mijnmaatschappij Curaçao celebrated its 150 anniversary. The mining company is one of Curaçao's oldest local manufacturing companies and export pioneers. To celebrate this big achievement, the mining company organized an 'open day' combined with a local manufacturer's fair on May 18 and 19. Curaçao Manufacturers Association (CMA) and the Ministry of Economic Development, seized the opportunity and joined Mijnmaatschappij Curaçao to kick-start the National Export Awareness Week.

The mining company opened its doors so the public could have a close look at the mine and experience the production. Besides the local manufacturers showcasing and giving information about their products, the day was filled with lots of family activities, from auto shows till obstacles games. Visitors could take a tour around the premises and take a close look at the Tafelberg Mountain

from which the mining company excavates phosphates. The phosphate is well-known for its exceptional quality. Besides the phosphates, the mining company produces minerals for the production of potable water.

Mijnmaatschappij Curaçao is part of the Janssen de Jong holding that has several other businesses. This holding offers a wide variety of construction related products and services. When the mining company started back in 1874, they started digging up phosphate from the Tafelberg which was used as an ingredient in fertilizers and for cattle feed. These products were shipped to Europe and the United States. Nowadays the mining company is still an important part of Curaçao's export. About 30% of their production is being exported around the Caribbean but also countries like Chile and the USA.

Plastico Danella was one of the local manufactures at the fair. Back in 2004, two industry experts in the area

of plastic, steel pipes and fittings; Plastico and Danella, merged the two companies to better serve the market. The merger was successful, and they are offering quality products till now. With less than 8 workers, the manufacturing company is small and effective. Robertino Garcia who is the Technical Manager of the company explained that they produce pipes for many local companies, but also for the Flamingo Company and Telbo in Bonaire. According to Garcia, it is not always easy to compete with international competitors when exporting, since their production costs are often lower

AVF captures all the vibrant Caribbean colors perfectly in every paint bucket and this is key when clothing the Chichi sculptures. Riley explained that the factory believes in Curaçao, so they always choose first for the local. Products. All their painters and craftsmen are also local people. Patricia Ortega, representing AVF could not agree more. AVF is also happy to collaborate with Serena's Art Factory. The paint AVF delivers is very durable and perfectly produced for this art. "It is an honour for us as a local manufacturer to clothe the Chichi, which is a world renowned local art. Our companies are siblings, so we need



than in Curaçao. Thanks to Plastico Danella's small size, they are able to compete on flexibility, delivery time and location. This gives them the edge to act fast when needed and to deliver on time. Garcia thinks they have potential to export to more islands around the Caribbean but first some aspects need to be regulated for local manufacturers.

Local manufacturers are also collaborating with other companies. This is the case with Antiliaanse Verf Fabriek (AVF) and Serena's Art Factory. Both companies participated at the fair. Serena's Art Factory produces the world renowned Chichi sculptures. AVF produces a special paint for the Chichi sculptures. With 59 years in business, AVF has been producing many types of paints for Curaçao but also for export. The collaboration between AVF and Serena's Art Factory can be considered a perfect match. Genesis Riley of Serena's Art Factory confirmed that the factory has been collaborating with AVF for about 10 years. They are very satisfied with the results the paint is giving.

to help each other", Ortega highlighted. Ortega also thinks it is important to showcase all the local manufacturers have to offer, so people could see Curaçao's real potential. Other companies that participated at the fair where: Softex, Curaçao Beverage Bottling Company (Coca Cola), Curaçao Ecocity Project (Curaloe), Curaçao Laboratories (Alcoholado Glacial), Kortijn Ijs and Montana Beer. Several manufacturers took advantage of the opportunity to sell their products at special prices.

The fair was well visited by more than 6,000 people on the 2 days. The Minister of Economic Development, Mr. Kenneth Gijsbertha realized the official opening of the event. The local manufacturers association, Mijnmaatschappij Curaçao, the Ministry of Economic Development and CMA can look back on a successful event. The manufacturer's association considered it a unique moment to present their association and to inform the public that local manufacturing is on the rise again.

UNIQUE EXAMPLE FOR OCT'S

EU DESK CURAÇAO

SUPPORT TO GRANT REQUESTS



Curaçao's EU desk, that has been established to help grant seekers with their acquisition of funding from European donors, can be considered a unique example for all Overseas Countries and Territories (OCT). Shereeta Ramcharan, who is one of the officers in charge of the bureau, shares this opinion with Sylvie Millot, who is the Head of OCT sector of the EU Commission. The EU desk was opened last December and is part of the services offered by the Division of Foreign Economic Cooperation of the Ministry of Economic Development (MEO).

The main objective of the desk is to support grant requests from the so-called thematic funds from the European Union (EU). These are the non-development funds from the EU. The EU has several grants and other funding possibilities for its 'overseas countries and territories'. The procurement process for these funds tend to be quite complicated which may impede an effective use of the opportunities. This has inspired the Division of Foreign Economic Cooperation of the MEO to come up with a practical solution. A simple and transparent structure was

developed, where officers with extensive experience with the EU funding system, work in teams with members of other government departments to make the best use of the existing knowledge and capacity. Employees of the International Division coordinate the desk and guide working groups on the thematic areas; energy, international trade, entrepreneurship, development of small & medium sized enterprises, innovation and social economy. The goal of this joint effort is clear; to increase the success rate of grant seekers in Curaçao.

Ramcharan is very positive about this project. She has experience in this field as of 2006. The desk also counts on the know-how of Richard Cardose who retired in 2014 but was called back in 2017 to help with the set up and implementation. In an interview with REACH, Ramcharan and Cardose explain the importance of having this desk. "Triggering the use of EU funds is included in the Business plan of the MEO. This Ministry has the capacity in-house and it belongs to the responsibility of the Division of Foreign Economic Cooperation" explains

Ramcharan. According to her, Trade and Development Cooperation are nowadays integrated, based on the notion that trade leads to enhancement of development aid. The EU funding for projects and organizations was originally coordinated by the government department of development cooperation.

There was some confusion after the dismantling of the Netherlands Antilles in 2010, where this task would continue. The organization of the EU desk at the Division of Foreign Economic Cooperation makes sense as it ensures the best use of the existing knowledge within the government and incites effectiveness and efficiency. This set-up also concurs with a research that showed the need to have a solid infrastructure to manage the funds and the information about the funds.

Cardose explains that the grant seeker often has to work together with partnering organizations. In most cases they have to place a 'call for proposal' with the grant seeking organization(s) taking care of 20% of the costs. The remaining 80% can be financed through the European thematic funds. The request can be submitted by several entities such as natural persons, private entities and academia. The reality is that there should be more collaboration between organizations to make better use of these funds. The EU desk wants to increase this.

According to Ramcharan in many cases it is an art to identify a call that Curaçao can be eligible for. When the desk receives the requests from the local organizations, they send it to the relevant working group. This method safeguards the best use of the existing capacity and at the same time improves capacity building within the ministries and the organizations. Capacity building is an important factor for improvement of the service and continuity of the desk.

The desk officers therefore receive online training and support for their work. They also team up with the Dutch Enterprise Agency (RVO), to uncover the possibilities for trade development support for Curaçao's businesses. In April the EU desk employees attended a mission to the EU office in Brussel to gain more knowledge about the

European funding possibilities. The EU representatives were very impressed with Curaçao's approach. According to the Head of the OCT Sector, Sylvie Millot, this is an effective structure and can serve as a unique example for all OCT's. Shereeta Ramcharan and the Director of the Division of Foreign Economic Cooperation, Vanessa Toré, who was the motor behind the establishment of the EU desk, have been appointed the National Contact Points for the EU thematic funds. Organizations and persons that want to make use of the EU thematic funds can approach them and they will redirect their grant requests. The EU Desk was officially launched in December 2018 and has since then received several requests for support. Its objective is to give more information about the existence of the funds, to help with identification of the calls for proposals and to guide and help with the procedures.

The support offered by the EU Desk increases the chances for the grant seeker. This on its turn helps the capacity building within the EU Desk and within the organization that is submitting the request. The organizations can approach the desk for information and support. The desk will be organizing workshops and information sessions for interested entities. It also has a Facebook page, EU desk Curaçao.

The Foreign Economic Cooperation Division within the Ministry of Economic Development of Curaçao is in charge with a number of tasks:

- Trade Politics
- Economic Diplomacy
- Foreign Direct Investment
- International Trade and International Business
- Development Cooperation

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ACCORDING TO GLOBALLY COOL

INTERNATIONAL BUSINESS CAN BE MADE EASY!

Globally Cool was one of the companies that provided guest speakers during the National Export Awareness Week (NEAW) of Curaçao. Alfons van Duijvenbode and Elske Muijs of the Globally Cool team, shared insights with the participants on methods to help them develop exports or their goods and services. Their presentations were sure some of the highlights of the summit.

According to Alfons and Elske, they went to catch a tan in the hustling and bustling Caribbean! On their company website they write about their Curaçao experience as follows: “While looking over the Sint Annabaai from our hotel terrace and glaring at the vibrant colors of the buildings on the Handelskade in Curaçao, we prepared a series of inspiring, enlightening and eye-opening international trade presentations”.

As participants at the summit, the REACH team surely welcomed their presentations. Globally Cool was invited by Curaçao’s Ministry of Economic Development to provide workshops throughout the NEAW, the platform



that seeks to increase awareness of and showcase Curaçao’s export potential. Globally Cool’s representatives encouraged current and potential exporters to initiate and enhance their entrepreneurial capabilities through innovation and collaboration. This was in line with this year’s theme; “Curaçao as an Export Nation: Unleashing the export potential of Curaçao”. The topics that were addressed by Globally Cool were among others, how to use Market Intelligence. They showed tools to identify promising markets for exporting products. They also talked about market trends and how to deal with opportunities and challenges when doing business in the EU. Exporters always need information on how to find relevant buyers for their products.

Alfons and Elske explained how to use different sources to find these buyers. Other topics that were examined were how to optimize trade fair participation and how to successfully promote your business through effective website marketing. Alfons and Elske shared their knowledge and showcased their services in a transparent manner which confirms how they can create a difference and ensure that international business can be made easy.



FROM A PRODUCTION- TO A MARKETING DRIVEN COMPANY.

LOES VAN DER WOUDE TRANSFORMS ONE OF THE OLDEST LOCAL MANUFACTURERS

CURAÇAO LABORATORIES AND SENIOR & CO



Loes van der Woude started at Curaçao Laboratories and Senior & Co around ten years ago. Like many local production companies on Curaçao the company was going through a rough period, relied on manual production and used relatively outdated technology.

The company's main assets were its world-famous Blue Curaçao Liqueur brand and its monumental and strategic Chobolobo estate location. The challenge was to transform the company into a competitive player in the liqueur market. After a thorough analysis Van der Woude decided to give it a shot, with great result. Under her management, the company moved from a production driven company, to a marketing driven organization.

Building on the company's strengths

On her arrival, the company consisted of a small outdated factory of 10 workers and a mansion where they organized tastings of the liqueur and sold these through their inhouse store.

In terms of technology the company was still very traditional and depended on an outdated however precise production process. Senior & Co is a 100% owned subsidiary of Curaçao Laboratories, which handles the production, while Senior & Co takes care of everything that has to do with the marketing, including the sales, tours, events and general management of the building. Curaçao Laboratories/Senior & Co is the oldest existing local liqueur factory on the island, the first liqueur order was shipped out in 1896.

Its historic background is also tied to one of its strengths, its signature product the Blue Curaçao Liqueur. In fact, the Blue Curaçao brand is internationally more well-known than the island. Besides the liqueur, the company also offers some cosmetic products including the popular Glacial cooling spray, soap and mentholated cream. These so-called refreshing products have been traditionally popular among young and old in Curaçao since 1948. Both brands, Blue Curaçao and Glacial have experienced a remarkable life cycle, and are still growing in their respective categories. The decision to take up this challenge in 2009 was not an easy one. As Van der Woude explains, "the company was very traditional and facing some business continuance issues.



We had to catch up around 40 years in a few years, with relatively small budgets”. Cash flow was, priority number one. The question was how to improve that, considering the backlog in technology. She decided to build on the company’s strengths and divide the transformation process in three phases.

Phase 1: Improve the cash flow and catch up with technology

Van der Woude decided to capitalize on the popularity of Landhuis / Mansion Chobolobo among tourists and facilitated tours from local social groups, senior citizens and schools. The management decided to exploit the potential of the location and the brand name of the liqueur. The attractive Landhuis was further developed and Chobolobo became a touristic hot spot where tourists would get tours in the factory where they could feel, see and literally taste the world-famous Curaçao Liqueur. This became a huge success. From a total of 10.000 to 20.000 visitors per year in 2009, Chobolobo now receives more than 300.000 tourists per year. The first period focused on improving the cash flow and improving the technological deficit. Landhuis Chobolobo was instrumental in that. The distillery at Chobolobo was opened for everyone to visit, with free entrance. During the opening hours,

visitors received a tour through the factory as well as free tasting of the liqueurs. The tourists took both products, the liqueur and the Glacial brand products back home in turn became ambassadors for Curaçao and these products.

Phase 2: Renovation and Export Development

The second phase included renovation of the Mansion, production facilities, storage and display area. This is also the period when the company started to increase its exports. “After the first years, we reinvested the earnings to improve the company and further develop exports of our products” according to Van der Woude. They were already selling to Surinam and Barbados, and through the recent improvements they started to target the Dominican Republic and Colombia.

In that sense Van der Woude applauds the trade agreement that the government is now negotiating with Colombia. Van der Woude explains that in the first years she had to practically manage every process in the company herself, from production to packaging to sales and marketing. She now has an operations manager and a commercial manager to support the company’s ambitious growth plans. Currently the company is selling Glacial in 40 different countries including USA and the Netherlands.



This requires a marketing plan and marketing strategy for each target country and has become one of the challenges also for the Senior brand portfolio. The liquor is a typical touristic product, but in the USA, it is considered the original, authentic, Curaçao liqueur. “The USA market is very positive about this product” says Van der Woude. “Our main importer is in California. They take care of the redistribution and sales throughout the USA”.



Phase 3: Becoming a marketing driven company

To be able to keep up with these developments, three years ago the company added a marketing department to the organization. This started the third phase of further professionalization to lift the company to higher level. Based on deliberations with the minister of economic development, the company considered how it could tap into and support the economic development of the island. One of the developments that caused the most preoccupation in Curaçao’s local development was the decline in activities in downtown side Punda.

The company realized it could extend its operations to Punda, and after a long search the company decided to use the old Ackerman building at the Handelskade for a ‘Blue Curaçao Experience’ site. Next to a bar and terrace, visitors plunge into the world of Senior’s Liqueur through an interactive journey. The Blue Curaçao Experience is an energetic location with appeals to consumers young and old. “With this we also consider the needs of our younger visitors”. Van der Woude is very excited about this project. Visitors that do not come to the Chobolobo estate by tour bus, will visit the Blue Curaçao Experience in Punda that lies in walking distance from the cruise ships.

Positive expectations for the future

Curaçao Laboratories and Senior & Co are positive about the future. Tourism will continue to grow in the coming years, the government is supporting export developments and the company will continue to gain more export experience and open more markets for their products. The company has grown to 40 full time staff and 15 freelancers who aid mainly with the hospitality aspects of the business.

The management and employees are very proud of their products. Looking back at the transformation process of the company gives Van der Woude a feeling of satisfaction and positive expectations for the years ahead. From a local company which sold some products outside the island, Curaçao Laboratories and Senior & Co has become an International Brand Owner with production and distribution throughout the world.

THE SECOND 'OUTSOURCE TO THE CARIBBEAN CONFERENCE'

BPO OFFERS EXPORT POSSIBILITIES FOR CURAÇAO

About 23 representatives from the Caribbean islands gathered at the Santa Barbara Beach and Golf Resort for the second 'Outsource to the Caribbean Conference'. The Caribbean Export Development Agency (Caribbean Export), in partnership with the Caribbean Association of Investment Promotion agencies (CAIPA) and the Curaçao investment promotion agency CINEX, hosted this event.

Business Process Outsourcing (BPO) companies, government entities and investment & export organizations had the opportunity to network directly with each other. The event took place in May and included two day training sessions covering topics that could be useful to any Caribbean BPO. There were also speed networking sessions, receptions and even a bus tour around Curaçao's business facilities. The conference and the training sessions were very informative.

What is BPO? Business Process Outsourcing is the practice in which a company hires a third party service provider for a particular business process that is not directly related to its core business. CAIPA and Caribbean Export are working hard to position the Caribbean as an attractive option in this sector. The Caribbean can offer a nearshore position, highly educated people, multi-lingual and services-oriented workforce and could definitely benefit from this growing US\$140 billion industry.

Courtney Fingar, Editor in Chief of fDi Magazine, Financial Times Group was the Master of Ceremony of the conference that started on May 9. Catherine Hughes,



Minister of Public Telecommunications of Guyana, Eugene Ruggenaath, Prime Minister of Curaçao and the Minister of Economic Development and Finance of Curaçao, Kenneth Gijsbertha were also present during the conferences.

Curaçao is also ready to develop its own BPO platform. Zulaika Mook, Director of Curaçao's Economic Affairs, announced a pilot project that will start soon. The department will coach a total of 25 specialized individuals that afterwards will prepare 150 professionals in the BPO sector. They will be specialized in IT, operations, finance and accounting. Mook believes that Curaçao has the potential and the right people to grow the local BPO sector. The main conclusion of the conference was that the BPO industry offers a lot of opportunities. To be successful in that sector, Caribbean nations and companies need to focus on: Human Capital Development, Education, Technology and collaboration with Caribbean partners. Many of the guest speakers accentuated the importance to develop more soft skills. Yoni Epstein the CEO of itelBPO, which also won the first 'BPO of the year Award' and 'BPO employer' for 2019, gave his insight on this.



His company continuously offers training and assistance to its employees to keep them motivated. Epstein explained the benefits offered to its workers. itelBPO also gives its workers the opportunity to grow through the company. Jamaica is doing great with their human capital development. They have their own national training agency, HEART Trust. The director of the business process unit of HEART, Kenesha Campbell explained that they are focusing on re-skilling the young talent via their national certified training programs. Campbell is very satisfied with the results till now. Education and human capital is also high on Costa Rica's agenda. Vanessa Gibson head of Investment Climate of the Costa Rica investment agency (CINDE), explained how the island had to leapfrog and make changes in their education programmes to stay competitive. They are also working closely with the local government to include more technology in the classrooms. Karina Fernandez presented part of a research conducted by The Duke University Global Value Chains Centre that supported the above mentioned. She also recommended keeping the human capital as an important asset. According to Fernandez, the Caribbean islands have to keep a database of their graduates to synchronize the demand and supply for the workforce. Also, they will have to give more training on languages and soft skills. There is definitely a rise in digital companies. These companies choose to be data intensive and asset light to be more cost effective and faster. This is changing the BPO sector and

also opening new opportunities. Dawn Tiura, president and CEO of SIG, presented some important findings from a research they conducted on why big companies are not choosing the Caribbean as an outsource partner. One of the findings is that the companies are concerned about the quality of data security that the Caribbean can provide. The top five concerns of the research were: Third party risk management, protection of personal data, protection of non-personal data, data encryption, talent and the contingent nature of the workplace. The business world has its own perception about the Caribbean and that has to change by promoting what the Caribbean really has to offer. The Global Sourcing Association was also represented by their CEO, Kerry Hallard. She spoke about the backlash the UK had to deal with regarding offshore BPO. So they are now reshaping the model used for 30 years, by offering three year contract terms and shared risk and rewards. She also emphasizes that the Caribbean has to come out as a strong beneficial united front.

The Caribbean brand has to be polished with a well-defined proposition. Hallard believes that the proposition has to be clear and simple. The Caribbean has the advantage to copy other countries associations and how to execute this plan. The Caribbean is standing in front of a great opportunity, but there is some work that has to be done first. Developing a strong BPO can also offer opportunities for Curaçao's export possibilities.

Study to identify bottlenecks and solutions in export development.

Stagnation in Curaçao's export of goods

By our international business intern: Jahir Valerius



The export figures of goods from Curaçao, show a negative tendency. As export development has been identified a priority by the Government, this created the need to take a closer look at this trend. The Division of Foreign Economic Cooperation of the Ministry of Economic Development being the entity responsible for economic development, has therefore requested International Business student, Jahir Valerius, to analyze the export results as part of his internship at the Ministry. His main conclusions are included in this article.

The main purpose of the research was to investigate the reason why the export numbers of goods from Curaçao have decreased in the last years and to come with information that the MEO can use to determine its position and to develop solutions to boost the product export sector. Additionally, this study also investigated possible solutions to help Curaçao's Small & Medium sized companies enter the international market. The research formed the basis of the graduation project of Valerius at the University of Curaçao. He used desk research and interviews to gather all the necessary information. He analyzed all the export numbers of Curaçao and interviewed 31 manufacturing companies and individuals about their export efforts. After realizing the interviews, he analyzed the data with the aim to answer the main question "How can MEO improve its role in the transformation of Curaçao into an export-oriented country?"

The study, that did not include the export of services, shows that the total export of goods from Curaçao has fallen with 24% from 2012 to 2017. There are several causes for this decline. According to Valerius, the transformation of Curaçao into an export-oriented country is a process which requires different aspects to be in place that are currently lacking. Based on his research he states that being the planner, motivator, controller but also a participator in the economy, the government (MEO) is responsible for the facilitation of the export process for local companies and should take the lead in improving this. In Curaçao's case specifically,

Valerius argues that this includes the improvement of the country's infrastructure, the development of a National Export Strategy for Curaçao and the negotiation of trade agreements with other countries. "In this regard, there exist trade arrangements that can be used to facilitate the exports of the local companies" explains the observant intern. Three of these trade agreements are between Curaçao & Aruba, the Overseas Countries and Territories and the Caribbean Basin Initiative that can benefit trade with the United States. "Local companies should make good use and benefit from these trade agreements to gain access to foreign market" states Valerius in his report. Moreover, MEO is also negotiating additional trade agreements with Colombia and the Dominican Republic that are expected to become official in 2019. Other activities are a trade agreement with the CARICOM and membership of the World Trade Organization.

In order to transform Curaçao into an export-oriented country the Ministry of Economic Development, should take a step towards the implementation of some recommendations that this research has produced. These are:

- Improve the country's infrastructure;
- Increase export awareness among local companies;
- Convince local companies to participate in trade missions abroad;
- Provide support for local producers;
- Strengthen the Investment and Export Promotion Agency;
- Make more use of the export incentives offered by the Netherlands;
- Ensure more trade agreements between Curaçao and other countries.

These recommendations will be included in the National Export Strategy that the island will develop with the support of the International Trade Centre. Valerius defended his thesis recently with a positive result and was complimented by his graduation committee for the quality of his work and his eloquent defense.



Human capital, technology, and
collaboration

The determinant propellers for the Caribbean BPO

Industry players in the Business Process Outsourcing (BPO) sector were definitely excited about the future after the panel discussion titled: 'Propelling the Caribbean's BPO industry forward'. The aspects of human capital, technology and the obstacles the Caribbean is confronting right now, were consistently present during all the dissertations.

The panel discussion was moderated by Karina Fernandez-Stark, a Senior Research analyst at the Duke University, and took place after the opening ceremony of the second 'Outsource to the Caribbean Conference' on May 9, 2019, in the ballroom of the Santa Barbara Beach and Golf Resort located on the island of Curaçao. The other panelists that joined Fernandez on that morning were: Vanessa Gibson, Yoni Epstein, Dawn Tiura and Dr. Sean Thorpe. The most common aspect to drive the Caribbean BPO sector is human capital.

This could be concluded after the panel discussion. To drive in the BPO market, the Caribbean countries will have to keep refining every soft skill of their workers. It is also important for the other industries to take good care of this intangible asset. During the past years, the human capital has proven to contribute to an increase in productivity which at the end leads to more profits for any company. One of the companies that strongly believes in keeping their human capital at the highest level is itelBPO, which also won the first 'BPO of the Year Award' and 'BPO employer' for 2019. During the panel discussion, Yoni Epstein the Chairman and CEO of the Jamaican company itelBPO, gave his insight on this. Epstein emphasized that from the beginning, the founders of the company wanted to combine talent and happiness. That is why itelBPO puts a lot of energy in employee training, but also in keeping them happy. This will lead to satisfied customers, repeat business and more profit for the company.

Dawn Tiura, president and CEO of Sourcing Industry Group (SIG) agreed with Epstein's statements. According to Tiura the focus needs to be on the complex, problem-solving abilities and other cognitive areas. Fernandez-Stark also agreed on this, since research conducted by The Duke University Global Value Chains Center on the Caribbean BPO sector can sustain these beliefs. She also recommended keeping the human capital as an important asset. Fernandez thinks that every island has to keep a database from its graduates. Also, they will have to give more training in languages and soft skills.

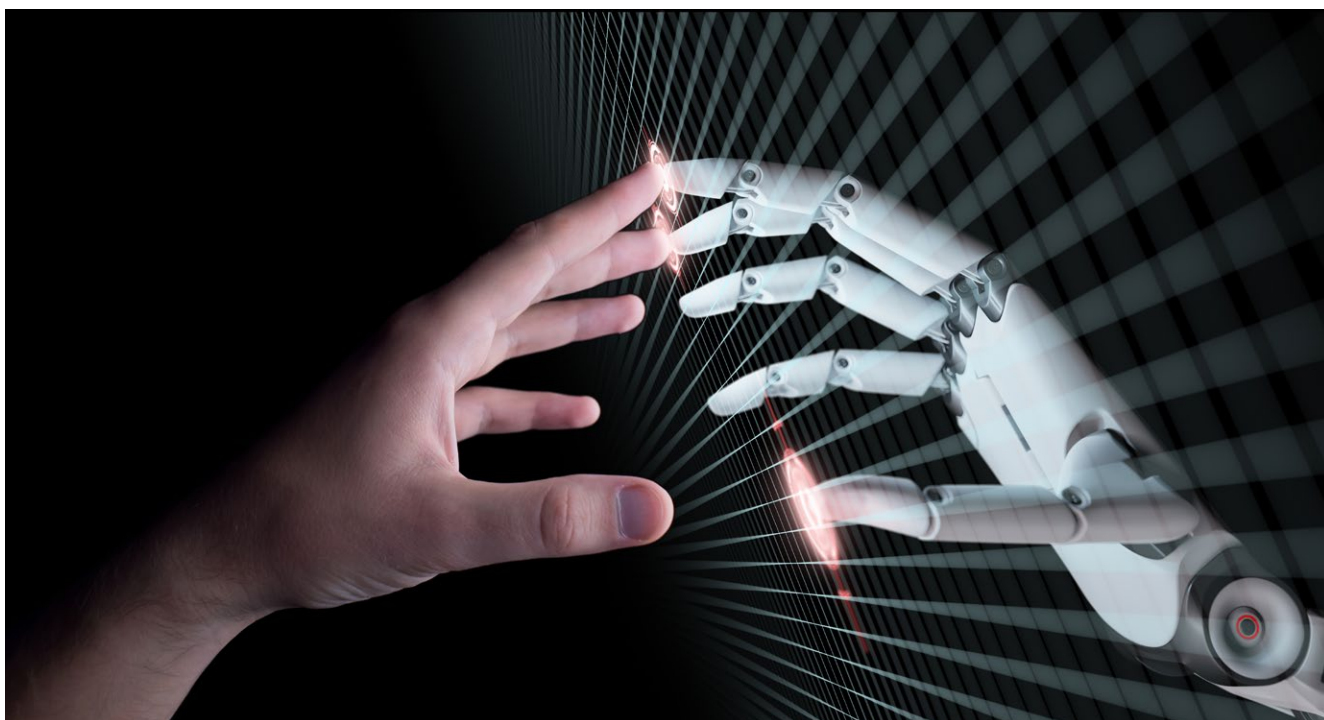
Jamaica is already doing great with its human capital development. The island has its own national training agency, HEART Trust. The director of the business process unit, Kenesha Campbell is glad about the results they have achieved until now for the BPO sector. First of all, they did lots of research on how to address the needs in this specific sector. Afterwards, HEART Trust developed a national certified training plan focused on youngsters. Campbell explained that that project is a big success and produces a total of 43% of graduates for the BPO sector.

Another country that is advancing in the BPO market, and on the global market is Costa Rica. CINDE, Costa Rica's investment, and promotion agency is doing a great job by helping investors discover the country's potential. Their Head of Investment Climate, Vanessa Gibson explained that they manage to attract 172 leading and world-renowned companies, generating 65,904 jobs in 2018. "It is not only about getting more companies to establish on the island but more about creating a platform for our local workforce to be digitally connected to the global market" Gibson said. Education and human capital are also high on Costa Rica's agenda. Gibson explained how the island had to leapfrog and make changes in their education programs to stay competitive. Besides the before mentioned, CINDE also finds it important to re-skill the actual workers. Gibson believes that those already working, need to stay up to date. Dr. Sean Thorpe couldn't agree more with the other panelists. He covered several of the topics discussed during the panel in his book 'Our Caribbean Silicon Valley: Building an indigenous



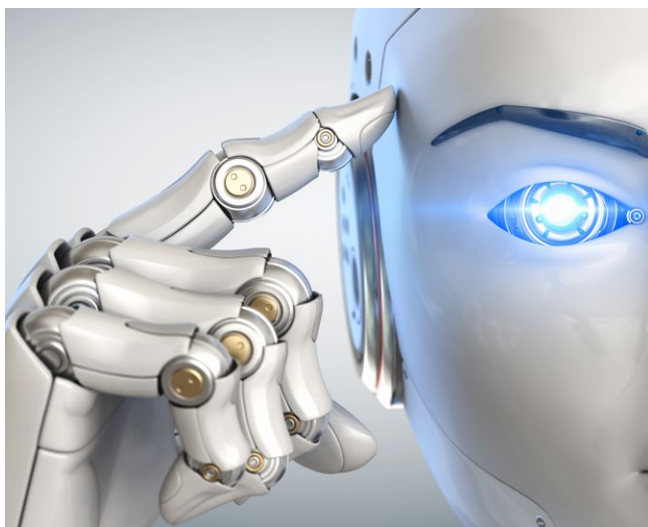
tech talent pipeline'. The BPO sector is changing and so are the kind of workers. Thorpe explains that it is hard to find top talent. Thorpe is an Associate Professor and Head of the Jamaican School of Computing and Information Technology. He believes that it has to start in schools by training every student well. He also says that a pipeline of talent has to be built by identification, development, and retention.

Technology is the other important factor that was mentioned constantly during the panel discussion. The panelists agreed that the Caribbean will have to keep up with the latest technological advancements in the sector. With the rise of global digital companies, technology will be the key and an opportunity for Caribbean BPO's. At itelBPO, they are already on it. Epstein believes that technology is one of the biggest innovation drivers. This helps the company to be faster and more effective. itelBPO also incorporates the technology in their training programs by transforming the typical classroom training. Workers can connect online and keep up with their training any time they want. Dr. Thorpe also indicated that the new BPO is changing because of the introduction of new IT products and services. The metrics to measure this technology are also changing. Tiura pointed out the importance of technology for the BPO sector since research is still showing a substantial growth in Artificial Intelligence (AI).



Tiura shared some great results and recommendations that she got from research conducted by SIG about the reasons why big global companies are not choosing Caribbean BPO's yet. Some obstacles are slowing the growth of BPO in the region. She explained that the Caribbean is not known out there as a business partner. People have a certain image of this side of the world and that needs to change. "Perception versus reality has to be addressed by education", Tiura said. Dr. Thorpe thinks that every relevant partner has to unite, develop a plan and

collectively tackle all the mentioned stumbling blocks hindering the Caribbean. Every island needs to work on their individual obstacles. The moderator also agreed that the educational institutions and the private sector need to align to reach these goals. This is the same for Costa Rica. According to Gibson, CINDE is working closely with the government and the local schools to get more technology in the classrooms.



Jamaica is developing a plan to change the perception about working for a BPO. Campbell said that sometimes people tend to link BPO's with poor working conditions which this is not correct. Epstein agreed on this and described the benefits that his company offers to its workers. ItelBPO gives its workers the opportunity to grow through the company.

Caribbean partners will need to work together as a united front, each helping the other and promoting the Caribbean as the best emerging BPO industry. This will help the islands gain a solid position to get their products and services out there. The panel discussion clearly shows that Caribbean BPO has great potential.



Permanent Commission International Trade and Foreign Economic Relations

The Permanent Commission has continued working toward realizing bilateral trade agreements for Curaçao. In March 2019 a first face to face technical meeting was held in Sto. Domingo, Dominican Republic between the negotiating teams of Curaçao and the Dominican Republic.

In May 2019 A first round of negotiations took place between Curaçao and Colombia in Willemstad, Curaçao. The second round of negotiations with Colombia is scheduled in August 2019. The bilateral trade agenda with Trinidad is also developing. A Roadmap agreement is scheduled to take place in the course of coming months which will officially mark the beginning of the negotiations with Trinidad and Tobago to realize a bilateral trade agreement.



Smart Nation Platform Curaçao

“Leading the way to make Curaçao A Smart and Sustainable Nation“



Curaçao has committed itself since 2016 to the 2030 Agenda and the Sustainable Development Goals - SDG's. Various exercises have been done within this framework. Since then, the National Development Plan of Curaçao has been leading to focus on the development of national indicators for the priority SDG domains formulated in the plan and, secondly, the other identified areas of the “Sustainable Development Goals” program. The Central Bureau of Statistics of Curaçao (CBS Curaçao) is leading in this development process with regard to data collection, data validation and development of the indicators. CBS



Curaçao has been working with various data suppliers within the government and outside the government for some time and has signed various cooperation agreements with these stakeholders in the recent past.

In order to be able to monitor the progress on the SDG's in an appropriate way CBS Curaçao has long been striving for the establishment of a Curaçao data ecosystem, a necessary foundation under the creation of data-related products and services such as a structured monitoring of the progress made by Curaçao in the area of the SDG's.

Nevertheless, a complete and structured data is in development. A well-developed and established data ecosystem therefore facilitates CBS Curaçao in its endeavor to meet the various data needs that have arisen. A data ecosystem, which is based primarily on secondary administrative data (and a growing number of big data), particularly saves on the costs of primary data collection and facilitates the continuity that is required to facilitate information delivery on all fronts, read SDGs and the Smart Nation process.

During a business summit in Curaçao in January 2019, the Dutch Institute for the Future of Living, presented the "Smart City Roadmap for the Kingdom of the Netherlands" to the Minister of Economic Development, the President of the Smart Nation Platform Curaçao, in the presence of Dutch Prime Minister Mark Rutte of the Netherlands, the Prime Minister of Curaçao Eugene Rhuggenaath and the Dutch deputy Minister of Kingdom relations Raymond Knops. In this Roadmap a number of Key Performance Indicators are proposed with which Curaçao could be benchmarked in accordance with the United for Smart Sustainable Cities (U4SSC) program.

The National Statistical Institute of the Netherlands already expressed the need to participate in the U4SSC process and gained experience in this field of measuring progress of on the SDG's on national as well as subnational level for over 3 years. The government of Curaçao as well as CBS Curaçao welcome this line of thought and are therefore keen to seize the opportunity to have Curaçao also join this process.

In June 2019, Minister Konket, in charge with the Ministry of Government, Planning and Public Service visited the Netherlands and had an encounter with the Director General of the Central Bureau of Statistics of the Netherlands and they spoke about collaboration and technical assistance to develop the program Data Driven Curaçao. This Collaboration is being managed by the Director of Regional Data Center development at CBS Netherlands, Mr. Robert Hermans and the Director of CBS Curaçao Mr. Sean de Boer.



So in order to collect all relevant data for the U4SSC KPI's it is necessary to create a Curaçao Data Ecosystem in which all relevant public and private data are collected, processed and analyzed under the supervision and management of CBS Curaçao, supported and advised by CBS Netherlands.

In other words, the creation of this Curaçao Data Ecosystem is an important requirement to create the foundation under all future data related (export) products and services on the island of Curaçao. In other words, in order to develop a nation into a smart nation (and therefore to benchmark by means of KPIs) investing in a data ecosystem is something that is absolutely necessary. However, the country of Curaçao does not have the necessary funds to organize this on its own force. Therefore, CBS Curaçao, in collaboration with CBS Netherlands, is aiming at obtaining the required budgets through national as well as international channels via this project proposal.

This proposal consists of 4 major projects:

1. The creation of the Curaçao Data Ecosystem as a solid foundation under Curaçao Smart Sustainable Nation.
2. Bringing Curaçao under the U4SSC KPI's to create Smart Sustainable Curaçao
3. Creation of the Curaçao Smart Sustainable Small Island Developing States (CSIDS) Center of Expertise
4. The Augment City Simulation Curaçao pilot project

On the following page each project will be described in detail. Based on the assumption that the financial decision making process will be concluded ultimately in Q4 2019 all projects are foreseen to start in Q1 2020. The first year, 2020 is designed to be a pilot year. In Q4 2020 an evaluation is foreseen based on which conclusions can be made to continue the project and if needed, necessary changes in organization, management and finances can be implemented. In order to create a broader overview, in some of the projects budgets are projected over a longer period of time, but focus is put on required budget for pilot year 2020. This proposal is submitted by CBS Curaçao and CBS Netherlands in close collaboration with UNECE, OïER and Augment City.

What's Cooking in Curaçao your one-stop information shop for all you need to know to invest in our piece of paradise

There is a lot going on in Curaçao and there are a lot of business and investment opportunities in Curaçao. There are Billions to be invested in and we want to make sure to capture attention. What's Cooking in Curaçao is a platform that will highlight all investment opportunities in Curaçao and help potential investors navigate swiftly to the right information and contacts for the related investment opportunity.

It will also feature information through an e-book that you can download and links to other interesting activities happening in Curaçao.

What's Cooking in Curaçao is a platform and portal that is easily accessible via an application.

We invite you to download the app!



Why invest in Curaçao



Curaçao is a paradisiacal island located in the Southern Caribbean. The island has beautiful beaches, colonial architecture and diversified commerce. It also boasts kind and warm people and many tourist attractions. But along with all of these wonderful qualities, Curaçao also presents many great investment opportunities.

Our modern and compliant financial services, stable economy operating under Dutch law, multilingual workforce and good relationships with the US, Latin America and the Caribbean are among the island's financial assets, but there are more factors that make us the ultimate Caribbean destination for lucrative investments.

Prime location and market access

Curaçao is located outside the hurricane belt, which makes it a reliable center for storage and the distribution of merchandise in the region. And the island is also classified as an overseas country and territory (OCT), which means that all its original products have preferential access to the European Union and are exempt from import duties.

We also have great port logistics thanks to the United States program called Economic Recovery of the Caribbean Basin. These tariff benefits are granted to the countries of Central America and the Caribbean, thus products from Curaçao enter the United States tax-free. Small island, big business

We pride ourselves on being an island in the Caribbean, yet we strive to be at the same level of business infrastructure as modern cities. We have managed to achieve this in the field of telecommunications connectivity; Curaçao boasts a robust telecommunications connectivity to the outside world.

With access to our own Internet Exchange, CAR-IX, which is modeled after and managed by the Amsterdam Internet Exchange (AMS-IX), your company can easily capitalize on the advantages of a high-quality and full-capacity network while also making use of the excellent connectivity to other networks on the peering platform.



The perfect testing ground for Tech Startups

The local population is an excellent target group for testing out new concepts. The smaller scale makes it easy to roll out new technologies and makes it easier to measure effects and quickly adapt products accordingly. And as long as you improve upon your first attempt you can keep testing again and again as Curaçaoans are forgiving people.

Modern seaports

Curaçao boasts modern and efficient harbor facilities based on Dutch maritime expertise. Our ports have more than 1,300 sailings per year, more than 20 regularly calling shipping lines, and an efficient and reliable shipping agent network. Our harbors are among the region's most developed and best-organized ports and are all natural and sheltered, offering safe, fast, efficient and reliable handling of both ships and cargo.

And the port of Willemstad's strategic geographical location with respect to the United States, South America and Europe is one of the major factors that have contributed to making Curaçao such an important regional transshipment hub for container shipping.

Quality education

Our education system ensures one of the highest educated and skilled labor forces in the region.

The literacy rate in Curaçao is over 95%, with a sizable portion of the population gaining proficiency in English, Spanish and Dutch upon completion of their education, meaning that business can easily be conducted in these languages. Our education system is based on the Dutch education system, which is one of the best in the world.

Stable government

Curaçao is an autonomous country within the Kingdom of The Netherlands. Hence Curaçao is part of the Kingdom of the Netherlands, but still has full autonomy on most domestic matters, with the exception of those considered to be affairs of the Kingdom (such as defense, foreign affairs and citizenship).

The system of government of Curaçao is a parliamentary democracy based on the Dutch model and free elections are held every four years. Curaçao also participates in the Kingdom's judicial system, with full access to the EU/Dutch supreme court. This makes for a quality judicial system that allows legal procedures without major complications.

Multi-faceted economy

We have a diverse economy based on tourism, oil refining, transport, the financial services sector, trade and industry. Curaçao has two free zones, one in the harbor, and one at the airport. There are special incentives that make it very appealing to operate in one of these Free Economic Zones in which you can buy and sell products wholesale and duty-free.

So what are you waiting for?

In addition to all of these attractive features, the island also offers extensive tax benefits to foreign investors. So what are you waiting for? Start looking into how you can start your success story in Curaçao now!

Collaboration Platform for Resilient Islands launched at Global Entrepreneurship Summit 2019.



The resilient island session during The Global Entrepreneurship Summit GES 2019 #GES2019#GES2019 was completely packed with people and especially islanders from all over the World!

Powered by our very appreciated partners Ministry of Economic Development Curaçao, CINEX - Curaçao Investment & Export Promotion Agency and Curaçao Tourist Board Not only the website and app “Whats cooking in Curaçao” was launched by minister Armin Konket but also The Blue Destination Bonaire, The Green Growth Hawaiï and several entrepreneurs with innovative solutions revealed their strategy, services and products.

At the end all participants of our session agreed on doing a Road to GES next year again but not only for the Caribbean but for islands all over the World !

SAVE THE DATE: March 12-13, 2020 The Road to GES 2020 Islands

The collaboration platform will continue working on making our islands more resilient and to keep the resilient island theme as a standard GES theme. Besides Curaçao, Bonaire, St. Maarten, Aruba, Hawaii, and the Maldives also joined.

BUILDING A COMPETITIVE, INNOVATIVE AND RESILIENT ISLAND



The ultimate goal of sustainable development is securing a better quality of life for all, both now and for future generations, by pursuing responsible economic growth, equitable social progress, and effective environmental protection. This is the essence of what we are pursuing in Curaçao. It is a long term endeavor, and we are glad we started 6 years ago. We still have a long way to go. But we are on it!

Curaçao measures 444 km² and has approximately 160.000 inhabitants. Currently its GDP is 5 Billion guilders (3.5 billion \$). The island has an interesting geographical position in the Southern Caribbean, right off the coast of Venezuela, with several natural deep sea ports at its disposal. Traditionally the island functions as a

bridge between Latin America and Europe. Currently its economy relies on several pillars such as trade, tourism, (financial) services and oil refining. The island, although small in size, operates among others as an international port, with free zones, a dry dock, an oil refinery, and an international airport. Its aim for the future is dynamic growth on a sustainable basis, resulting in a balance between the economic, social and ecological dimension.

As a small island and a developing state in the Caribbean, the island faces specific challenges and needs to take several risks into account with respect to vulnerability when planning for sustainable development. Resilience however is defined in the context of islands as the ability to counter shocks and their ability to withstand shocks.



Curaçao launched a Resilient Islands Initiative during Global Entrepreneurship Summit 2019 in the Hague, The Netherlands in June 2019. GES 2019, was hosted by the United States and the Netherlands. Curaçao participated in the session about Resilient Islands and presented an interesting view of what is being done to make Curaçao a resilient, innovative and competitive island.

While vulnerability is inherent to small islands, strategies can be put in place to mitigate the risk of being harmed by external shocks, by increasing their resilience. To move from a position of vulnerability and dependence to one of resilience, small island economies must explore new areas of economic development and, in some cases, diversification. Sound policies focused on broadening the “options” for small island economies should be designed to exploit the inter-linkages between sectors like agriculture, tourism, ICT, finance etc. Therefore managing Curaçao’s transition from a dependent economy to a resilient one requires both strong managerial and political capacities.

Curaçao has considerable concerns about the threats posed by a changing climate and regional geopolitical developments to its development prospects. Mitigation and adaptation options next to economic diversification will require a significant and sustained investment of resources that the Island would be unable to provide on its own.

As such, Curaçao’s future development strategy has to be predicated on proactive, sensible, and practical measures that seek to respond to these global challenges while simultaneously exploiting the opportunities they present. So, we need to go from vulnerabilities to opportunities.

Curaçao offers many opportunities to startups but also more advanced businesses and investors. You are invited to look into the possibilities through a new platform to keep you informed about investment and business opportunities in Curaçao.

So, what’s cooking in Curaçao?

There are plenty of opportunities brilliantly disguised as vulnerabilities. You are invited to be part of our endeavor to make Curaçao a Competitive, innovative and resilient Island. **Stay in touch via www.whatscookingincuraçao.com or download the application.**

THE BENEFITS OF TRADE AGREEMENTS



The Government of Curaçao through the Permanent Commission for International Trade and Foreign Economic Relations is negotiating bilateral partial scope trade agreements with Colombia, the Dominican Republic and soon Trinidad and Tobago. The Government's trade agreements policy aims primarily at maximizing the economic benefits flowing to Curaçao from the negotiation of these agreements.

Trade agreements foster freer trade and investment flows

Trade agreements open up opportunities for Curaçao exporters and investors to expand their businesses into key overseas markets. Trade Agreements can improve market access across all areas of trade — goods, services and investment — and help to maintain and stimulate the competitiveness of Curaçao firms. This benefits Curaçao consumers through access to an increased range of better value goods and services.

Trade Agreements don't just reduce and eliminate tariffs and quotas, they also address behind-the-border barriers that impede the flow of goods and services between parties, encourage investment, enhance cooperation and can address other issues such as intellectual property, e-commerce and government procurement.

Trade Agreements encourage business productivity and innovation

Trade Agreements can increase Curaçao's productivity and contribute to higher GDP growth by allowing domestic businesses access to cheaper inputs, introducing new technologies and fostering competition and innovation.

**Trade Agreements can promote regional integration**

FTAs promote regional economic integration and build shared approaches to trade and investment, including through the adoption of common Rules of Origin and through broader acceptance of product standards.

Trade Agreements enhance competitiveness and attract foreign investment

FTAs can enhance the competitiveness of Curaçao exports in the partner market, and add to the attractiveness of Curaçao as an investment destination.

Trade Agreements offer more benefits over time

Trade Agreements can continue to provide benefits to parties as the agreements are implemented, including through phase-ins and in-built agendas that encourage ongoing domestic reform and trade liberalization.

Trade Agreements can help developing countries

Trade Agreements can deliver enhanced trade and investment opportunities that contribute to the economic growth of less-developed economies.



THE 2ND NATIONAL EXPORT AWARENESS WEEK WAS AGAIN..... GREAT!

Lot's of presentations, great speakers, and huge amount of information was shared during the 5 days of the National Export Awareness Week. If you want to excess all the presentations, connect with likeminded entrepreneurs and policy makers, and check out the speakers of the National Export Awareness Week. Attendify is an event management app that the Ministry of Economic Development (MEO) has acquired for the National Export Awareness Week (NEAW) 2019.

This app provides NEAW participants access to all event information (programme schedule, PowerPoint presentations of various events during the NEAW, speaker bios), bookmark sessions, speakers and attendees (that has downloaded the app). They can also share photos, post messages, comment & like other user's posts on the Activity Stream, Connect and network with other attendees and send private messages.

This app is helping MEO to reach a wider audience in Curaçao and is available for download until May 2020.

Please [click here](#) to install the app on your Android Mobile.

Phone and download all the presentations or pictures uploaded during that week. The event name is National Export Awareness Week.



CALENDAR OF INTERNATIONAL EVENTS 2019

FIHAV

Type of Event

International Fair of Havana

Description

The most important general commercial exchange in Cuba and one of the most representative in Latin America and the Caribbean. It will welcome almost 1000 companies from 70 different countries.

Organizer

Pabexpo Grupo PALCO

City/Country

Havana, Cuba

Date

Monday, October 28th - Friday, December 1st 2019

Official website

feriahavana.com

FIART

Type of event

International Craft Fair

Description

The appointment dedicated to the artisan furniture, an expression of long tradition in Cuba, welcomes creators from Peru, Argentina, Colombia, India and Spain, among other nations.

Organizer

Pabexpo Grupo PALCO

City/Country

Havana, Cuba

Date

Tuesday, December 10th – Sunday, December 22th 2019

Website

gpalco.com/es/eventos

Reach your potential

reach-curaçao.com

