

Cuba to Launch a Portfolio of Investment Opportunities in Hanoi

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Hanoi, Apr 9 (Prensa Latina) Cuba has presented in Vietnam on Tuesday its new portfolio of investment opportunities, more diverse in composition by activities and sectors, during a business committee between both countries held in Hanoi.

The portfolio includes 525 investment projects valued at more than 11,600 million dollars, the Commercial Counselor of the Cuban Embassy to Vietnam told Prensa Latina.

The new projects (168) cover livestock, foodstuffs, light, iron and steel and chemical industries, tourism and mining, distributed throughout Cuba and 45 of them in the Mariel Special Development Zone (about 45 kilometers west of Havana).

In Mariel, in November 2018, the Vietnamese company ViMariel S.A., with 100 percent capital from this country, began construction of an industrial park to produce several high added value products.

The Cuban delegation to the business committee is headed by the Secretary General of the Chamber of Commerce, Omar Fernandez, and includes directors from almost 30 entities belonging to the construction, industry, information and telecommunications, agriculture, commerce, health, biotechnology and culture sectors.

They will also participate, from Wednesday 10 to Saturday 13, in the 29th Vietnam International Trade Fair, attended by half a thousand companies from 23 countries and territories.



The main goal of the Cuban representation is to incorporate specific contents to the commercial agreement signed between Havana and Hanoi on the occasion of President Miguel Diaz -Canel's visit to Vietnam (November 2018), aimed at positioning commercial relations between both countries at the level of their political ties.

Vietnam-Cuba trade in the past five years averaged over 240 million dollars a year, but the shared aspiration is more than doubling that amount in the short term and reaffirming Vietnam as the second most important partner of Cuba in Asia.