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Cuban Development Zone Shows Greater Dynamism in Attracting Capital

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Havana, Sep 22 (Prensa Latina) Cuba's western Mariel Special Development Zone (ZEDM) shows greater dynamism in its activity this month with the approval of three new users with Spanish, Russian and German capital.

At the beginning of September, ZEDM announced that Spanish capital company Grupo BM Interinvest Technologies Mariel, S.L.U. will build and operate, in this enclave, a platform equipped with offices and warehouses for industrial and service use and will offer other services associated to these activities.

Two days later, it was also reported that Teccomp Caribe, S.A., a mixed company between Cuba and Russia, was approved as a user.

The company will manufacture and commercialize polymers reinforced with fiberglass and resins, and will offer technical advice, training and training for the use of these products, and specialized software used in the elaboration of projects and designs with this material.

Created by the Russian company United Composite Technologies and the Cuban Mercantile Society Simen Aut, S.A., Teccomp Caribe, S.A., will use modern technologies for the elaboration of bars, meshes and profiles, as a complement for the habitual use of steel in the constructions of the country.

The information provided by ZEDM stated that the company will use modern technologies for the production of the polymer, whose effectiveness has already been proven in Cuba and its advantages include durability, strength, light weight and anti-corrosive properties.

A few days later, the constitution of the PASI Mariel Service, S.A. consortium was also announced. (PAMAS, S.A.) and its establishment as a user of the ZEDM.

The company, to focus on the construction of a factory for the production and assembly of industrial valves,

hydraulic and pneumatic systems, dynamic equipment and its components, also entails Germany's first investment in this strategic enclave.

It will also offer diagnostic services, repair, maintenance and training of technical personnel associated with these products, all of great impact on the country's industrial development and for import substitution.

PAMAS S.A., added the report of the ZEDM, will use modern technologies for the development of its productions and will use renewable energy sources for the generation of electricity.

This new investment in the form of a totally foreign capital company is authorized to operate for a period of 30 years.

To date, there are 48 approved businesses in the Zone since its creation where 21 countries are represented.

ZED Mariel has its own regulatory framework, which gives it a set of special regimes that make it a more attractive scenario for investment by Cuban and foreign companies.

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