

Italian PM Urges Nation's Businesses to Invest in Cuba

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“The Italian government maintains and will maintain this commitment with renewed confidence,” Renzi said in Havana at the inauguration of a bilateral business forum in which he made a “strong recommendation” to Italian businesses to invest in the island.

Renzi – on his first state visit to Cuba, the last stop on a Latin American tour that included Chile, Peru and Colombia – acknowledged the island’s welcoming atmosphere toward foreign investment, which President Raul Castro has helped create with some “politically historic and economically ambitious goals.”

The Italian prime minister said that his country plans “to accompany Cuba as a partner” in its efforts to reach 2030 producing 24 percent of its energy from renewable sources, and added that they have also identified “important” business opportunities in the agricultural, tourism and real estate sectors.

The participation of 120 Italian companies in the upcoming Havana Fair, the island’s chief trade showcase, shows their interest in doing business with Cubans, not only in the economic sphere but also in cultural endeavors, said the Italian deputy minister of economic development, Carlo Calenda.

As part of this interaction, Calenda mentioned an ambitious project that will make Old Havana a “center of culture and conservation of the past,” which includes its restoration and the promotion of architecture and design.

For his part, Cuban Foreign Trade and Investment Minister Rodrigo Malmierca confirmed the “political will” of his government to develop ties with Italy, which ranks among Cuba’s 10 leading trade partners and No. 2 in Europe.

Malmierca also said that economic relations with the European nation will continue to diversify in the “new scenario” on the island, which last July reestablished diplomatic ties with the United States after more than half a century of enmity.

The Cuban minister said the economic embargo that the United States maintains on his country “also affects the world” because of its “extraterritorial nature,” and ratified his government’s intention to continue a “stable and open” relationship with Italy even if “the embargo is lifted.”

The inauguration of this business forum was the first public event on Renzi’s official agenda in Havana, where he will meet with President Raul Castro this afternoon.

This will be their second meeting after the one in Rome last May 10 when Raul Castro visited Pope Francis in the Vatican.

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