

Agri-Food Investment Business Opportunities
'For Presentation To The COTED (Agriculture) on Food
Production and Food Security – Beyond Vegetables'

CPSO

CARICOM PRIVATE SECTOR ORGANIZATION

Key Messages

- Provides an update on the Private Sector Submission at the One Hundred and Second COTED-Agriculture.
- Builds on prior analysis of the Poultry Industry (Poultry Meat and Hatching Eggs*), Meat (Beef, Sheep and Goat) and Coconut Products.
- Examines the next wave of agri-food investment opportunities in:
 1. *Cereals and Staples*
 2. *Edible Vegetables, Fruit and Nuts*
 3. *Milk and Cream*
 4. *Beverages (Natural Water and Sweetened Aerated)*
 5. *Fish (Fresh, Canned and Salted)*
- Each opportunity will require further examination along the value chain to determine business case feasibility and market connectivity.

Key Messages

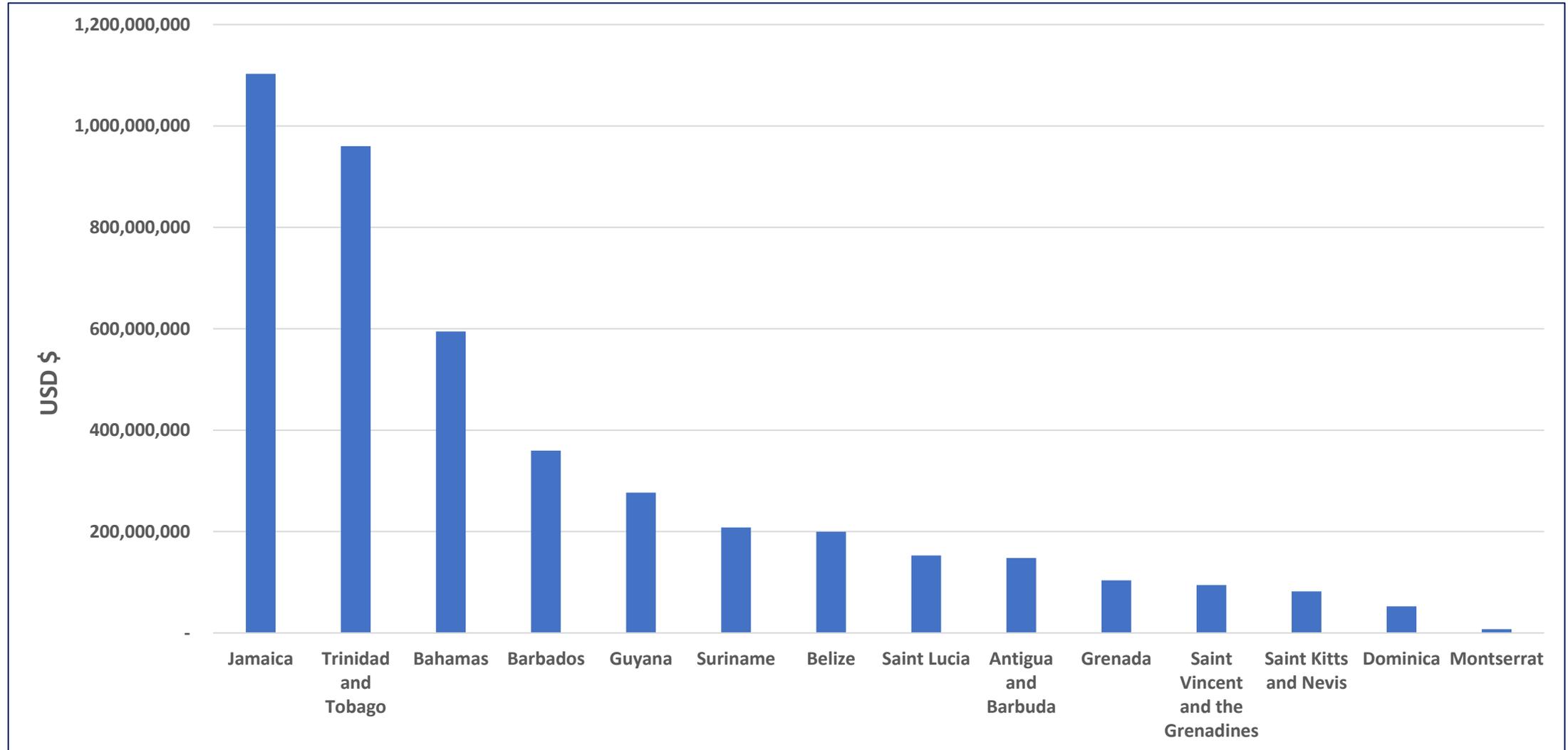
Substantial Magnitude - CARICOM Agri-food imports averaged **US \$4.3 billion (2018-2020).**

- **US \$4.067 billion (2015 to 2017); US \$4.343 billion (2018-2020) (excl. Haiti).**

Country Tendency - CARICOM Member States with the highest agri-food imports - Jamaica (US \$1.1 b), Trinidad and Tobago (US \$960.0 m) and the Bahamas (US \$594 m).



Agri-food Imports by Member States (2018:2020)



Criteria Used in Identifying Investment Opportunities

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1	Existence of adequate domestic (regional) demand
2	Access to appropriate technology and technological know-how (learning curve)
3	Ability to meet private sector demand for quality, convenience, just in time delivery, etc)
4	Compatibility with existing operations and management competence
5	Access to raw materials and options at reasonable prices
6	Legal & regulatory framework regarding standards, SPS Rules, measures, labelling and tariff policy
7	Food and Nutrition Security
8	Climate Security
9	Energy Security

Potential Agri-food Value Chain Opportunity @ US \$1,171.9 million

Revised Opportunity Identification – Six **potential** agri-food value chain opportunities highlighted valued @ circa US \$1,171.9 million **but** several smaller opportunities exist suitable to MSMEs.



-  1. Cereals and Staples – US \$324.2 million
-  2. Meat Products (Poultry & Other Meats) – US \$319.2
-  3. Edible Vegetables, Fruit & Nuts – US \$188.3 million
-  4. Milk and Cream – US \$127.7 million
-  5. Beverages (Natural Water & Sweetened Aerated, Fruit Juices) – US \$126.3 million.
-  6. Fish (Fresh, Canned, Salted) – US \$86.2 million

Opportunity #1 - Cereals, Staples (US \$211.7 M)



Wheat and Meslin
– US \$112.5 million



Corn - US \$64.8
million



Soya-bean – US
\$73.1 million



Cassava – US \$52.1
million



Rice – US \$21.7
million

Opportunity # 1.1 – Wheat & Meslin (US \$112.5 M)

- Wheat and Meslin imports are dominated by two countries (70%).
- Jamaica US \$44.9 million & Trinidad and Tobago US \$35.0 million are the two major importing countries.
- Production trials ongoing in Guyana.
- Feasibility to be determined taking into account subsidies, and transfer in Major Producer Countries

Country	Total US \$000	Total Imports (%)
	\$ 112,547	100%
Jamaica	44,942	39.93%
Trinidad and Toabgo	35,015	31.11%
Guyana	10,904	9.69%
St. Vincent and the Grenadines	7,984	7.09%
Belize	5,381	4.78%
Barbados	4,906	4.36%
Grenada	1,700	1.51%
Suriname	1,339	1.19%
Saint Lucia	376	0.33%

Source: Author's Compilation based on CARICOM data (except Bahamas - Trademap)

Opportunity # 1.2 - Soya-bean (US \$73.1 M)

- Soya-bean imports are dominated by three countries with different import profiles (79%) with mkt. segmentation.
- Jamaica - largely crude soya-bean oil for further processing.
- Trinidad and Tobago - dominated by refined soya-bean oil.
- Barbados - primarily 'unprocessed soya-bean'.
- Scope for investment in soya-bean value chain with potential agri-food import displacement opportunities for feed and refined 'soya-bean' oil.

Country	Soya-bean	Soya-bean Oil	Total US \$000	Total Imports (%)
	\$15,224	\$57,850	\$73,074	100%
Trinidad and Tobago	2,170	22,507	24,677	33.77%
Jamaica	44	22,125	22,169	30.34%
Barbados	11,100	13	11,113	15.21%
Suriname	27	5,651	5,678	7.77%
Guyana	747	2,327	3,074	4.21%
St. Vincent and the Grenadines	1,089	902	1,991	2.72%
Belize	38	1,050	1,088	1.49%
Saint Lucia	3	949	952	1.30%
Antigua and Barbuda	1	740	741	1.01%
Bahamas	0	520	520	0.71%
St. Kitts and Nevis	3	457	460	0.63%
Grenada	0	402	402	0.55%
Dominica	0	207	207	0.28%
Grenada	2		2	0.00%

Source: Author's compilation based on CARICOM data (except Bahamas – Trademap)

Opportunity # 1.3 - Corn (US \$64.8 M)

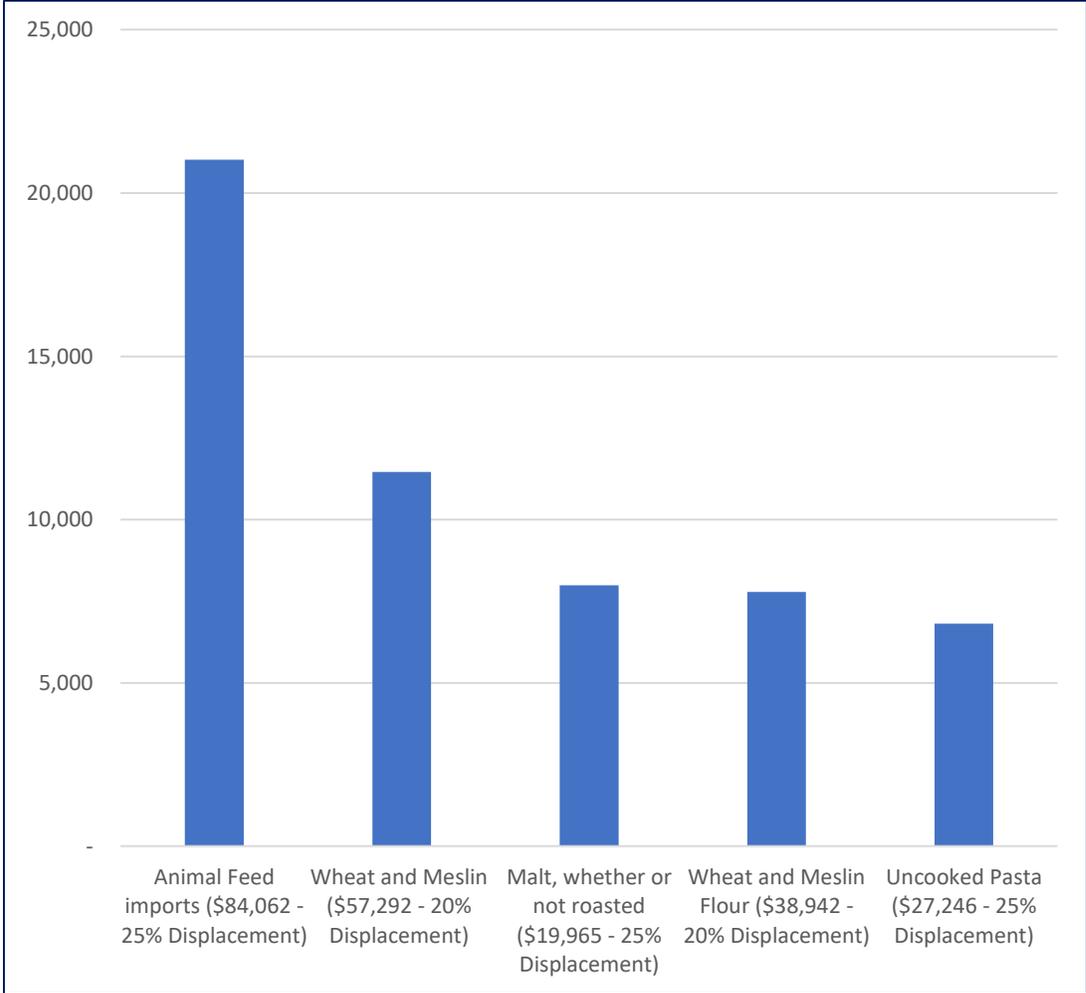
- Category imports of US \$64.8 million accounted for by four principal importers. Jamaica, Trinidad and Tobago, Barbados and Guyana comprising 93% of CARICOM imports.
- Demand reflects countries with strong poultry industries.
- Belize is self-sufficient in corn with potential export capabilities.
- Potential scope for expansion, strong linkages to meat industry demand.
- Ongoing investments in Guyana and Belize.

Country	Total US \$000	Total Imports (%)
	\$64,843	100%
Jamaica	28,427	43.84%
Trinidad and Tobago	19,797	30.53%
Barbados	6,771	10.44%
Guyana	5,305	8.18%
Saint Vincent and the Grenadines	1,917	2.96%
Suriname	1,488	2.29%
Grenada	528	0.81%
Bahamas	322	0.50%
Antigua and Barbuda	97	0.15%
Saint Lucia	79	0.12%
Belize	56	0.09%
Saint Kitts and Nevis	39	0.06%
Dominica	17	0.03%

Source: Author's compilation based on CARICOM data (except Bahamas – Trademap)

Opportunity # 1.4 - Cassava (US \$52.1 M) ++

- Private sector investment in the cassava value chain may provide significant trade and development gains regionally.
- Cassava can potentially substitute for a significant proportion of CARICOM’s imports of ‘primary inputs’, ‘intermediate inputs’ & ‘consumer food products’.
- Co-benefit from cassava value chain investment extends to the integration of small-scale farmers into production alliances with commercial operations.



Opportunity # 1.5 - Rice (US \$21.7 M)

- Category imports of US \$16.01 million accounted for by three principal importers - Trinidad and Tobago, Barbados, Jamaica comprising 74% of CARICOM extra-regional imports.
- Scope for expansion ‘upscaling’ with possible linkages to feed industry.
- Investment ongoing in Belize, Guyana and Suriname.
- Upscaling of investment in ‘exotic niche’ production under development in Trinidad and Tobago and Jamaica.

Country	Total US \$'000	Total Imports (%)
	\$21,742	100%
Trinidad and Tobago	6,374	29.32%
Bahamas	4,867	22.39%
Jamaica	4,855	22.33%
Barbados	2,077	9.55%
Antigua and Barbuda	931	4.28%
St. Kitts and Nevis	698	3.21%
Saint Lucia	663	3.05%
Belize	366	1.68%
St. Vincent and the Grenadines	274	1.26%
Guyana	198	0.91%
Grenada	149	0.69%
Suriname	142	0.65%
Dominica	105	0.48%
Montserrat	43	0.20%

Source: Author’s compilation based on CARICOM data (except Bahamas – Trademap)

Opportunity #2 – Meat Products (US \$319.2 M)



**Poultry Meat - US
\$149.0 million**



Beef – US \$86.4 million



**Mutton (Sheep & Goat)
– US \$44.1 million**



Pork – US \$39.7 million

Opportunity # 2.1 – Poultry Meat (US \$149.0 M)

- Poultry meat accounts for over 80% of all protein consumption.
- OECS Member States as a bloc account for US \$54.5 million of imports. Bahamas is the single largest importer US \$30.8 million.
- Belize and Guyana - self-sufficient.
- Scope for greater private sector investment to strengthen national production systems and displace imports.
- Good candidate to support MSMEs participation. Policy Regime needed to support improve enabling environment.

Country	Total US \$000	Total Imports (%)
	\$ 148,984	100%
Bahamas	30,826	20.69%
Jamaica	23,798	15.97%
Trinidad and Tobago	21,874	14.68%
Suriname	14,040	9.42%
Saint Lucia	12,065	8.10%
St. Vincent and the Grenadines	11,515	7.73%
Antigua and Barbuda	10,819	7.26%
Grenada	9,776	6.56%
St. Kitts and Nevis	5,236	3.51%
Dominica	5,067	3.40%
Barbados	3,833	2.57%
Guyana	89	0.06%
Belize	46	0.03%

Source: Author's compilation based on CARICOM data (except Bahamas - Trademap)

Opportunity # 2.2 – Beef (US \$86.4 M)

- Meat of Bovine particularly ‘boneless’ may hold potential for the utilization of ‘under-employed’ resources.
- Bahamas US \$24.6 million, Trinidad and Tobago US \$23.3 million, account for over 50% of CARICOM imports.
- Belize is self-sufficient. Opportunities may exist for intra-OECS/intra-CARICOM sourcing and investment.
- Private sector investment in technology, genetics, fattening and processing facilities remain critical.

Country	Total US \$000	Total Imports (%)
	86,358	100%
Bahamas	24,564	28.44%
Trinidad and Tobago	23,338	27.02%
Jamaica	16,058	18.59%
Barbados	10,994	12.73%
Saint Lucia	4,073	4.72%
Antigua and Barbuda	3,378	3.91%
Grenada	1,181	1.37%
St. Kitts and Nevis	785	0.91%
St. Vincent and the Grenadines	738	0.85%
Suriname	673	0.78%
Guyana	341	0.39%
Dominica	187	0.22%
Belize	32	0.04%
Montserrat	16	0.02%

Source: Author’s compilation based on CARICOM data (except Bahamas – Trademap)

Opportunity # 2.3 – Mutton (Sheep, Goat) (US \$44.1 M)

- Sheep and Goat meat imports are dominated by four countries (91%) with different import shares.
- Belize and Suriname are self-sufficient with potential export capacity s.t investment appraisal.
- Investment and ‘upscaling’ ongoing between Barbados, Guyana and Suriname.
- Scope for MSME investment.

Country	Total US \$'000	Total Imports (%)
	\$ 44,071	100%
Trinidad and Tobago	16,375	37.16%
Jamaica	10,818	24.55%
Bahamas	6,614	15.01%
Barbados	6,272	14.23%
Saint Lucia	1,797	4.08%
Antigua and Barbuda	933	2.12%
St. Kitts and Nevis	755	1.71%
Grenada	196	0.44%
St. Vincent and the Grenadines	157	0.36%
Guyana	75	0.17%
Dominica	70	0.16%
Suriname	6	0.01%
Belize	3	0.01%

Source: Author's compilation based on CARICOM data (except Bahamas - Trademap)

Opportunity # 2.4 – Pork (US \$39.7 M)

- Pork imports are dominated by two countries (63%).
- Trinidad and Tobago US \$12.9 M (32%), Bahamas US \$12.0 million (30%).
- Scope for investment in the pork value chain with potential agri-food import displacement and enhanced intra-regional trade opportunities.

Country	Total US \$'000	Total Imports (%)
	39,709	100%
Trinidad and Tobago	12,870	32.41%
Bahamas	11,987	30.19%
Barbados	4,596	11.57%
Jamaica	3,056	7.70%
Saint Lucia	2,183	5.50%
Antigua and Barbuda	1,818	4.58%
St. Kitts and Nevis	1,201	3.02%
Grenada	668	1.68%
St. Vincent and the Grenadines	658	1.66%
Dominica	261	0.66%
Guyana	213	0.54%
Suriname	127	0.32%
Belize	64	0.16%
Montserrat	7	0.02%

Source: Author's compilation based on CARICOM data (except Bahamas - Trademap)

Opportunity #3-Edible Vegetables, Fruit and Nuts (US \$188.3 M)



Raised-bed (White Potatoes, onions etc..) US \$73.0 million



Niche Vegetables (Protective Agriculture Cluster) – US \$53.7 million



Coconuts – US \$37.5 million



Soil-based (Plantains, Pineapples) – US \$12.9 million



Berries – US \$11.2 million

Opportunity # 3.1 - Raised-Bed Production (White Potato, Onion, Garlic) (US \$73.0 Million)

- Substantial presence in import profile for virtually all CARICOM Countries.
- Category imports (white potato, onion and garlic) account for 1.7% of CARICOM agri-food imports or 22% of vegetable imports at US \$73.0 million.
- Most significant category importer is Trinidad and Tobago 31%. Bahamas, 13% and Guyana & Suriname (11% respectively).
- Category leader, white potato, accounts for half of imports. Onions and garlics are evenly distributed.
- Jamaica is nearly self-sufficient in white potatoes with scope for further investment ‘upscaling’.
- Possible investment potential subject to successful technology transfer.
- Additional market opportunity of US \$44.4 million in white potatoes (frozen and prepared).
- Good candidate for commercial agriculture and MSMEs participation.
- Investment business profile to be completed (case by case) incl. for OECS.

Country	Potato	Onions	Garlic	Total	Total Imports (%)
	US \$'000				
	\$35,716	\$18,484	\$18,769	\$72,969	100%
Trinidad and Tobago	12,540	3,985	6,435	\$22,960	31.47%
Jamaica	1,140	2,849	1757	\$5,746	7.87%
Suriname	3,167	2,218	2,858	\$8,243	11.30%
Guyana	3,515	1,705	3,267	\$8,487	11.63%
Barbados	3,391	963	1,353	\$5,707	7.82%
Bahamas	5,796	3,288	709	\$9,793	13.42%
Saint Lucia	1,814	1,005	968	\$3,787	5.19%
Belize	672	806	241	\$1,719	2.36%
Antigua and Barbuda	1,292	628	453	\$2,373	3.25%
Grenada	1,463	481	337	\$2,281	3.13%
St. Vincent and the Grenadines	645	375	361	\$1,381	1.89%
Dominica	279	143	22	\$444	0.61%
Montserrat	2	38	8	\$48	0.07%

Source: Author’s Compilation based on CARICOM data (except Bahamas – Trademap)

Opportunity # 3.2 - Vegetables Protected Agriculture Cluster (Leafy Greens, Tomatoes, etc..) (US \$53.7 M)

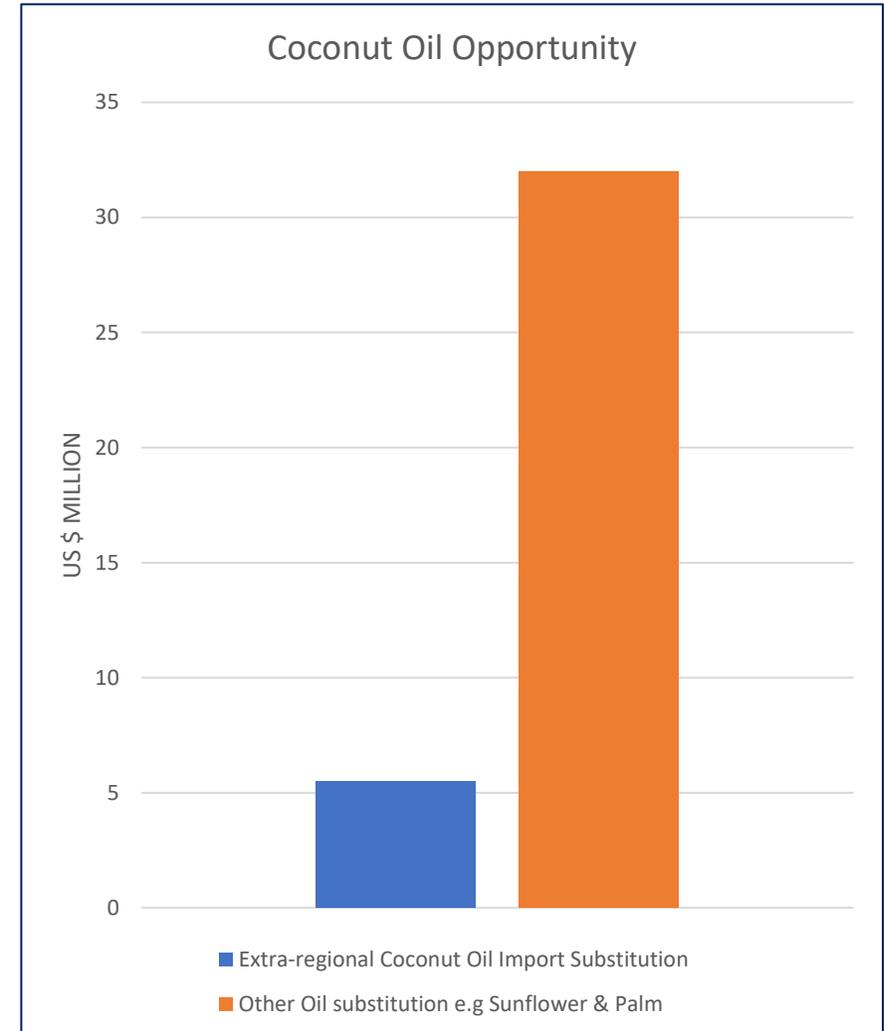
- Protected Agriculture Cluster (*cauliflower and broccoli, sweet peppers, carrot, lettuce, cucumbers, mixed vegetables, mushroom, tomatoes, cabbage.*) amounts to US \$53.7 million or 1.2% of total CARICOM agri-food imports & 16% of total ‘Edible Vegetables, Fruit and Nuts’ imports.
- Bahamas, Trinidad and Tobago, Barbados account for 75% or US \$40.3 million.
- Several CARICOM Member States already satisfy domestic consumption from local production.
- Belize, Guyana and Jamaica are nearly self-sufficient and may transition to net exporter status.
- Potential investment opportunities - Bahamas, Barbados and Trinidad and Tobago. (*feasibility to be confirmed*).
- Substantial prospect for MSMEs participation.
- Candidate for Sub-regional Climate Fund (SCF) Financing and Private Investment (*proposals to be developed*).

Country	Total US \$000	Total Imports (%)
	\$53,738	100%
Bahamas	\$18,934	35.23%
Trinidad and Tobago	\$14,400	26.80%
Barbados	\$7,370	13.71%
Antigua and Barbuda	\$3,941	7.33%
Saint Lucia	\$2,502	4.66%
Guyana	\$2,013	3.75%
Grenada	\$1,246	2.32%
Jamaica	\$1,080	2.01%
Saint Vincent and the Grenadines	\$942	1.75%
Belize	\$640	1.19%
Saint Kitts and Nevis	\$222	0.41%
Suriname	\$215	0.40%
Dominica	\$165	0.31%
Montserrat	\$68	0.13%

Source: Author’s compilation based on CARICOM data (except Bahamas –Trademap)

Opportunity # 3.3 – Coconut Products (US \$37.5 M)

- CARICOM Region has excellent climatic conditions conducive for coconut cultivation and can become a meaningful actor in the Coconut Global Value Chain.
- Strong market demand for primary products (coconut water, desiccated coconuts and coconut oils). Market opportunity for other secondary products include (coconut flour, sugar and milk, coconut coir etc,... for niche high-end markets. 
- Scope for coconut oil import displacements emanating from Asia and using regionally produced coconut oil to replace other extra-regionally sourced oils such as sunflower and palm oils, s.t feasibility.
- Candidate for Sub-regional Climate Fund (SCF) Financing and Private Investment (*proposals to be developed*) and MSMEs participation.



Opportunity # 3.4 - Soil-Based Production (Pineapple, Banana and Plantains) (US\$ 12.9 M)

- Trinidad and Tobago and Bahamas account for 89% of CARICOM imports - US \$12.9 million.
- Substantial scope for feasible business case development (import displacement plus exports)
- Strong scope for valued added in the form of juices US \$6.3 million and other processing US \$3.0 million
- Investment projects ongoing in a few Member States to include Trinidad and Tobago & Jamaica.
- Good candidate for commercial agriculture and private sector investment
- Investment business profile to be completed.

Country	Pineapple	Banana & Plantains	Total US \$000	Total Imports (%)
	\$3,212	\$9,692	\$12,904	100 (%)
Trinidad and Tobago	1,678	4,475	6,153	47.68%
Bahamas	106	5,201	5,307	41.13%
Jamaica	385		385	2.98%
Barbados	580	6	586	4.54%
Suriname	107		107	0.83%
Grenada	75		75	0.58%
Belize	63		63	0.49%
Antigua and Barbuda	59	10	69	0.53%
Saint Vincent and the Grenadines	53		53	0.41%
Saint Lucia	44		44	0.34%
Saint Kitts and Nevis	39		39	0.30%
Guyana	23		23	0.18%

Author's compilation based on CARICOM data (except Bahamas – Trademap)

Opportunity # 3.5 - Protected Agriculture Clusters - Berries (Strawberries, Raspberries, Blueberries) (US \$ 11.2 M)

- Category imports of US \$11.2 million accounted for by three principal importers. Bahamas, Jamaica and Trinidad and Tobago comprising 74% of CARICOM category imports.
- Investment projects ongoing in Member States (Trinidad and Tobago & Jamaica).
- Prospective investment project for Bahamas with export capacity to the US.
- Scope for SCF Financing and Private Investment.
- Investment business profile (IBP) to be completed.

Country	Fresh	Frozen	Total US \$000	Total Imports (%)
	\$9,350	\$1,801	\$11,151	100 (%)
Bahamas	5,023	296	5,319	47.70%
Trinidad and Tobago	1,300	561	1,861	16.69%
Jamaica	687	404	1,091	9.78%
Barbados	632	182	814	7.30%
Antigua and Barbuda	672	98	770	6.91%
Suriname	302	8	310	2.78%
Saint Lucia	188	97	285	2.56%
Guyana	203	32	235	2.11%
Grenada	136	66	202	1.81%
Saint Vincent and the Grenadines	80	31	111	1.00%
Belize	40	22	62	0.56%
Saint Kitts and Nevis	58	4	62	0.56%
Dominica	29	-	29	0.26%

Author's compilation based on CARICOM data (except Bahamas – Trademap)

Opportunity # 4 – Milk and Cream (US \$126.7 M)



Milk and Cream US \$126.7 million

Opportunity #4 – Milk and Cream (US \$126.7 M)

- Import profile visible for virtually all CARICOM Countries.
- Category imports (Milk and Cream) account for 2.9% of CARICOM agri-food imports.
- Most significant category importer is Trinidad and Tobago 34%. Guyana and Bahamas accounts for 16% and Guyana and Suriname (10% respectively).
- Barbados, Belize, Guyana and Jamaica are all active producers.
- Significant scope for investment and food import displacement.

Country	Total US \$'000	Total Imports (%)
	\$126,750	100%
Trinidad and Tobago	42,752	33.73%
Guyana	20,402	16.10%
Bahamas	13,247	10.45%
Belize	8,148	6.43%
Jamaica	7,709	6.08%
Saint Lucia	6,899	5.44%
Suriname	6,447	5.09%
Barbados	6,042	4.77%
Grenada	5,494	4.33%
St. Vincent and the Grenadines	4,200	3.31%
Dominica	2,367	1.87%
Antigua and Barbuda	1,818	1.43%
St. Kitts and Nevis	1,201	0.95%
Montserrat	24	0.02%

Source: Author's compilation based on CARICOM data (except Bahamas – Trademap)

Opportunity #5 – Beverages (Natural, Aerated Sweetened, fruit Juices) (US \$126.3 M)



Beverages

US \$85.1 million



**Fruit Juices US
\$41.2 million**

Opportunity # 5.1 – Beverages (Natural, Aerated Sweetened) (US \$85.1 M)

- May present good opportunity for import substitution, s.t. demand for differentiated products. 
- Scope for increasing private sector investment in specialty waters incl. to export markets (Dominica, Grenada) s.t. agri-food corridor assessment.
- Work ongoing to assess genuine market development prospects incl. ‘upscaling’.

Country	Aerated Sweet..	Natural Water	Total US \$000	Total Imports (%)
	\$72,790	\$12,357	\$85,147	100 (%)
Trinidad and Tobago	19,170	521	19,691	23.13%
Jamaica	14,380	574	14,954	17.56%
Bahamas	10,311	6,145	16,456	19.33%
Guyana	8,073	863	8,936	10.49%
Barbados	2,788	3,044	5,832	6.85%
Suriname	5,172	30	5,202	6.11%
Antigua and Barbuda	4,619	534	5,153	6.05%
Grenada	2,399	135	2,534	2.98%
Saint Lucia	1,777	213	1,990	2.34%
Belize	1,427	76	1,503	1.77%
Saint Kitts and Nevis	1,376	68	1,444	1.70%
St. Vincent and the Grenadines	779	136	915	1.07%
Dominica	478	17	495	0.58%
Montserrat	41	1	42	0.05%

Source: Author's compilation based on CARICOM data (except Bahamas- Trademap)

Opportunity # 5.2 – Fruits Juices (US \$41,249 M)

- Bahamas US \$13.2 million, Trinidad and Tobago US \$9.1 million, account for 54% of CARICOM imports.
- Opportunities may exist for Regional sourcing from increased regional production, given the opportunity in several Member States.
- Policy coherence critical with Work on Reforming CET and Rules of Origin.

Country	Total US \$000	Total Imports (%)
	\$41,249	100%
Bahamas	13,192	31.98%
Trinidad and Tobago	9,073	22.00%
Jamaica	8,183	19.84%
Barbados	2,882	6.99%
Antigua and Barbuda	1,768	4.28%
Saint Kitts and Nevis	1,311	3.18%
Suriname	1,110	2.69%
Saint Lucia	950	2.30%
Guyana	831	2.02%
Grenada	817	1.98%
Belize	474	1.15%
Dominica	320	0.78%
Saint Vincent and the Grenadines	294	0.71%
Montserrat	44	0.11%

Opportunity # 6 – Fish Products (Fresh, Canned, Salted) and Crustaceans (US \$86.2 M)



Fish Products (Fresh, Canned, Salted)
US \$72.0 million (\$144.0 million @ 50% displacement)



Shrimps US \$14.2 million

Opportunity # 6.1 - Fish Products (Fresh, Canned, Salted) (50% Displacement) (US \$72.0 M)+

- Jamaica accounts for greater than half of the category imports (56%).
- Some scope exist to substitute fish imports with regional catch and farm-raised, but mostly at the canned level, subject to cultural patterns (tuna, sardines, mackerel, salted pollock).
- Potential to substitute ‘salted, smoked and preserved fish’ (primarily from Europe and Canada).
- Sound prospects for increased investment in Sector, incl. ‘farm-raised’ and for ‘export’ s.t. agri-food corridor analysis.

Country	Canned	Salted, Smoked, Other	Dried Cod	Frozen	Total	Total Imports (%)
	US \$'000				Total	Total Imports (%)
	\$79,741	\$30,004	\$1,901	\$32,319	\$143,965	100%
Jamaica	34,702	18,929	1,000	26,576	\$81,207	56.41%
Trinidad and Tobago	12,226	4,718	13	2,707	\$19,664	13.66%
Barbados	9,042	1,074	312	479	\$10,907	7.58%
Bahamas	8,068	126	135	1,282	\$9,611	6.68%
Suriname	4,263	10	39	-	\$4,312	3.00%
Saint Lucia	3,602	1,704	-	428	\$5,734	3.98%
Guyana	3,114	7	4	605	\$3,730	2.59%
Antigua and Barbuda	1,350	1,383	118		\$2,851	1.98%
Grenada	1,547	569	50	41	\$2,207	1.53%
St. Vincent and the Grenadines	633	682	229		\$1,544	1.07%
Dominica	416	460	-	1	\$877	0.61%
St. Kitts and Nevis	317	329	-	186	\$832	0.58%
Belize	413	-	-		\$413	0.29%
Montserrat	48	13	1	14	\$76	0.05%

Source: Author's Compilation based on CARICOM data (except Bahamas -Trademap)

Opportunity # 6.2 -Shrimps (US \$14.2 M)

- Bahamas US \$4.9 million (35%), Trinidad and Tobago US \$4.3 million (30%) & Barbados US \$1.8 million (13%) account for 78% of imports.
- Guyana, Suriname, Bahamas & Belize are Net –Exporters. US (65%), Netherlands (30%) account for 95% of extra-regional exports. Intra-regional trade 6% (2018:2020)

Countries	2018	2019	2020
	US \$000		
Guyana	58,288	30,299	19,422
Suriname	15,357	10,405	6,304
Bahamas	0	0	6,083
Belize	2,686	3,071	1,826
Total Exports	76,331	43,775	33,635
Intra-Regional	\$3,366 (4.4%)	\$3,379 (7.7%)	\$2,370 (7%)

- Scope for greater private sector investment to increase production and strengthen national production systems to regain extra-regional export market share*.
- Opportunity to integrate into global value chains. Imports by the United States averages US \$4.9 billion per annum.

Country	Total US \$000	Total Imports (%)
	\$14,252	100%
Bahamas	4,944	34.69%
Trinidad and Tobago	4,287	30.08%
Barbados	1,841	12.91%
Antigua and Barbuda	765	5.37%
Saint Kitts and Nevis	753	5.28%
Jamaica	542	3.80%
Saint Lucia	373	2.62%
Grenada	265	1.86%
Saint Vincent and the Grenadines	173	1.21%
Dominica	108	0.76%
Belize	102	0.72%
Guyana	57	0.40%
Suriname	24	0.17%
Montserrat	18	0.13%

Source: Author’s compilation based on CARICOM data (except Bahamas - Trademap)

Additional opportunities @ US \$169.5 million

Additional Opportunity Identification – one additional **potential** agri-food import displacement opportunities on request of the MTF, highlighted valued @ circa US \$1.6 million.



1. Natural Honey – US \$1.6 million

Opportunity # ADD. 1 Honey (US \$1.6 M)

- Global ‘Natural Honey’ trade averages US \$2.2 billion per annum. USA is the largest importer (world-wide) US \$441.5 million or 20%.
- Bahamas US \$0.848 million (50%), Barbados US \$0.554 million (33%) account for 83% of CARICOM imports.
- Extra-regional exports US 75k. Jamaica US \$41K (54%), Trinidad and Tobago US \$12K (16%) & Dominica 11k (14%) account for 84% of exports.
- Intra-regional trade is negligible, less than 1%. Most Member States are self-sufficient.
- Potential to develop niche products to access high-value extra-regional markets including diaspora markets.
- Scope for greater private sector investment particularly in Bahamas and Barbados to strengthen national production systems to support import displacement.
- Good candidate to support MSMEs participation.

Country	Total US	Total Imports
	\$000	(%)
	\$ 1,683	100%
Bahamas	848	50.39%
Barbados	554	32.92%
Antigua and Barbuda	99	5.88%
Guyana	61	3.62%
St. Vincent and the Grenadines	51	3.03%
Suriname	20	1.19%
Dominica	19	1.13%
Grenada	18	1.07%
Jamiaca	7	0.42%
St. Kitts and Nevis	4	0.24%
Belize	1	0.06%
Saint Lucia	1	0.06%
Trinidad and Tobago	0	0.00%

Source: Author's Compilation based on CARICOM data (except Bahamas - Trademap)

Trade in Animals and Animal Products

(Meat of bovine, pork, goat, sheep, poultry)

- Recc #1** A binding Regional Policy and Trade Protocol for Trade in Meat and Meat Products
- Recc #2** Approval and Entry in Force of ‘Draft Policy for the Trade in Animals and Animal Products’ and the Protocol Governing CARICOM Control, Inspection and Approval Procedures for Trade in Animal and Animal Products” (i.e. ‘Draft Protocol for Risk Assessment)’
- Recc#3** Single Harmonised Market Regime for Trade in Poultry and Poultry Products
- Recc#4** Due Recognition of CAHFSA Certification and Removal of Non-Automatic Import Licenses.
- Recc#5** Update of the Laws and Regulations relating to animal disease and importation to facilitate a greater level of intra-regional trade
- Recc#6** Strengthen the Mandatory CARICOM Poultry Standard through provisions that will foster an improvement in the quality of poultry products in the regional market emanating from extra-regional sources
- Recc#7** Ensure alignment of animal health and food safety systems to International Standards
- Recc#8** Introduce a CARICOM SPS Regime.

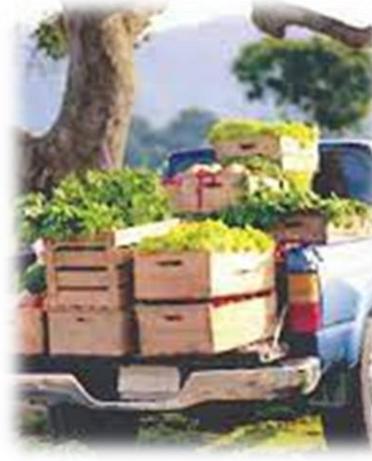
Trade in Vegetables

- Recc#9** Develop protocols for the trade of vegetables and where necessary amend the legislation to reflect the relevant obligations in the RTC
- Recc#10** Open 'plurilateral' approach as an alternative to 'fast-track' critical policies
- Recc#11** Foster international and regional policy cohesion, regulatory cooperation and inter-agency cooperation among institutions to address global and regional challenges (such as food security, nutrition, climate change, price volatility, and water scarcity);
- Recc#12** Full implementation of trade facilitation mechanisms, especially risk assessment;
- Recc#13** Fast-track the development of a flexible and effective rules-based framework to address SPS-related concerns and to expedite the resolution of SPS disputes among Member States;
- Recc#14** Abolish the need for a dual licensing regime for imports and the restrictive nature of licensing for inter-regional vegetable trade;
- Recc#15** Examine the Institutional 'Policy Maturation' to Food and Drug Administration (FDA) - type model for overseeing the development of manufacturing, trade and distribution of agri-food products, among others.

General Recommendations

- Recc#16** Foster MSMEs' access to banks and alternative sources of finance by adapting legislation and/or regulations and introducing targeted policies to support Fintech
- Recc#17** Foster urgent collaboration to facilitate the development of alternative financing such as credit-guarantees, peer-to-peer lending, equity financing instruments, equity crowd funding and venture capital investment
- Recc#18** Promote the establishment of a Regional Stock Exchange, with Junior Listings based on the Jamaica experience, to pool economies of scale.
- Recc#19** Focus on 'Ease of Doing Business'
- Recc#20** Foster collaboration among Universities, Research and Technology Institutions, Member States in Promoting innovation and high-quality intellectual property rights including through creating economic incentives to enable this process

Key Issues to be Addressed in Value Chain for Each Opportunity



1 Growing & Production

- Who can produce relevant products?
- Where are they located vs. market demand?
- What technology assistance or investment is necessary?

2 Sorting & Processing

- What are the quality and packaging requirements for the relevant markets?
- What sorting, packaging, processing and QA activities are required?
- Are the skills and equipment necessary readily available?

3 Transportation

- What are the transportation requirements from producers to relevant markets?
- Is there a favorable business case for transport?
- What government policies and process improvements are needed to support CARICOM imports?

4 Distribution & Brokerage

- Who are the influential channel partners through whom products are purchased?
- What do they need to change their buying patterns?
- Do channel partners have the required storage infrastructure? Would business case support required investments?

5 Wholesale & Retail Markets

- Who are the key retail partners through whom products would get to consumers?
- What are their packaging and labeling requirements
- Do retailers require support for safe storage and retail of products
- What marketing support is required to influence consumer behavior?

CONSUMER

Next Steps

- CPSO will work with members of the Ministerial Task Force to identify potential producers for the import substitution products presented earlier including poultry.
- There are several issues which need to be identified and addressed to determine the specifications for products and the packaging and transportation requirements to meet the demands of the importers.
- Specific business cases will be developed jointly with actors along the value chain as well as with CARICOM Member States to facilitate the rapid pursuit of these opportunities.

Invitations

DECISIONS

The Meeting :

- **Noted** the presentation provided by the CPSO on the potential Agri-food Investment Business Opportunities;
- **Encouraged** collaboration among the CPSO and CARICOM Thematic Clusters and Commodity Clusters; and,
- **Approved** the formation of a Business Development Sub-Committee of the MTF, to be co-chaired by the MTF Chairman and the CPSO.

The Private Sector is engaged as never before!!



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