



Doing Business in the Caribbean:

fDi Rankings & Success Stories

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Global FDI market analysis

- Greenfield FDI back in bloom in 2013 with a 10.94% annual growth – although growth was unevenly distributed across regions of the world.
- Latin America and the Caribbean was the best performing area, with a +99% increase in the capital expenditure of FDI projects announced. CARIFORUM +400%; Middle East +44%; Africa: +11%
- Declines: North America; Asia-Pacific; Europe (-12%). FDI in China and the US fell slightly as it did in most of the major economies.
- Growth was mainly in small and mid-sized emerging and frontier markets.
- An indicator of the world economic recovery: FDI in the hotels and tourism sector up by 36.3% in 2013, FDI in building and construction materials by 88.39%.



Global FDI Forecast

fDi Intelligence predicts the recovery in FDI to accelerate in 2014 and flows to continue to grow over the next five years.

FDI has proven to be market-seeking and investors will be chasing economic growth and eyeing market potential.

Graph 8

GREENFIELD FDI, 2009-2018



Source: **fDi** Markets

fDi Caribbean & Central American Countries of the Future

Rankings published every two years
to assess most attractive locations
for future inward investment
in various regions of the world

Based largely on quantitative research
and independent data, with one
judged, subjective component
looking at FDI strategy



Caribbean & Central America most
recent rankings: August 2013

Rankings Categories: Infrastructure, FDI Strategy, Business Friendliness,
Economic Potential, Cost Effectiveness, Labour Environment
& 'Best Overall'

Infrastructure fDi Rankings- Caribbean & Central America

BEST INFRASTRUCTURE	
RANK	COUNTRY
1	Panama
2	Dominican Republic
3	Jamaica
4	Bahamas
5	Puerto Rico
6	Costa Rica
7	Antigua & Barbuda
8	Aruba
9	Grenada
10	El Salvador

January 2014 - **Elephant Group** (United States) is investing in the city of Montego Bay, Jamaica in a Customer Contact Centre Project.

US-based BPO firm Elephant Group is outfitting a 1860 sq/m office facility at the Montego Bay free trade zone, signalling a significant expansion of its operation in the Caribbean region. It started operations in 2003 with a 100 employees , with plans to expand to 500.

Dominican Republic & Jamaica are the highest ranking Caribbean countries for the "Infrastructure" category.
 (5 members of the CARIFORUM included in the ranking)

FDI Strategy fDi Rankings- Caribbean & Central America

BEST FDI STRATEGY

RANK	COUNTRY
1	Costa Rica
2	Dominican Republic
3	Nicaragua
4	El Salvador
5	Trinidad & Tobago
6	Guatemala
7	Jamaica
8	Belize
9	Barbados
10	Cayman Islands

February 2014 - **Golden Gate BPO Solutions** (United States) is investing in the city of Belize City in a Customer Contact Centre project, creating 550 jobs

The centre will initially handle inbound customer service and sales support calls, primarily in English, that originate in the US.

Motives of FDI cited by investor: Language Skills, Lower Costs, Proximity to markets or customers, Skilled workforce availability

Dominican Republic and T&T are the highest ranking Caribbean countries for the “FDI Strategy” category.
(6 members of the CARIFORUM included in the ranking)

Business Friendliness fDi Rankings- Caribbean & Central America

BEST BUSINESS FRIENDLINESS

RANK	COUNTRY
1	Puerto Rico
2	Costa Rica
3	Panama
4	Bahamas
5	Anguilla
6	Bermuda
7	El Salvador
8	Dominican Republic
9	Cayman Islands
10	British Virgin Islands

September 2013 - **Island Outsourcers** (Jamaica) is investing in Freeport, Bahamas in a Customer Contact Centre project, creating 65 jobs

The delivery centre will provide voice-based BPO services to the customers of Bahamas air as well as the Caribbean country's Tourism Department. The company has created 65 jobs, with plans to hire a further 200 by the end of the second quarter of 2014. By the end of 2014, Island Outsourcers will seek to take on 300 full-time employees.

Bahamas is the highest ranking Caribbean country for the
'Business Friendliness' category.
(3 members of the CARIFORUM included in the ranking)

Economic Potential fDi Rankings- Caribbean & Central America

BEST ECONOMIC POTENTIAL

RANK	COUNTRY
1	Cayman Islands
2	Bermuda
3	Panama
4	Dominican Republic
5	Costa Rica
6	Trinidad & Tobago
7	Puerto Rico
8	British Virgin Islands
9	Guatemala
10	US Virgin Islands

July 2014 - **Enhance** (UK) is investing in Grand Cayman in the Financial Services sector in a Sales, Marketing & Support project.

Jersey-based Enhance, a provider of investment oversight services, has opened a new office in the Cayman Islands. The company wants to expand into new locations in order to support international clients.

Sub sector: Investment management

Motives for FDI cited by investor: Proximity to markets or customers, Regulations or business climate

Cayman Islands is the highest ranking Caribbean country for the 'Economic Potential' category.

(3 members of the CARIFORUM included in the ranking)

Cost Effectiveness fDi Rankings- Caribbean & Central America

BEST COST-EFFECTIVENESS

RANK	COUNTRY
1	Trinidad & Tobago
2	El Salvador
3	Nicaragua
4	Barbados
5	Panama
6	Costa Rica
7	Dominican Republic
8	Puerto Rico
9	Jamaica
10	Bahamas

September 2014 - **C7 Creative** (United States) is investing in Trinidad & Tobago in the Software & IT services sector in a Sales, Marketing & Support project

US-based C7 Creative, an Internet marketing specialist, has opened a new office in Trinidad & Tobago. The new office aims to facilitate the firm's market offering across the Caribbean.

Trinidad & Tobago is the highest ranking Caribbean country for the 'Cost Effectiveness' category.

(5 members of the CARIFORUM included in the ranking)

Labour Environment fDi Rankings- Caribbean & Central America

BEST LABOUR ENVIRONMENT

RANK	COUNTRY
1	Barbados
2	Montserrat
3	Costa Rica
4	Bahamas
5	Grenada
6	Cayman Islands
7	Jamaica
8	St Vincent & the Grenadines
9	Bermuda
10	Antigua & Barbuda

March 2014 - **Cahill Energy** (UK) is investing \$240.00 m in Saint Thomas, Barbados in the Alternative/Renewable energy sector in a Electricity project

Cahill Energy will build a leading edge clean energy plant in Barbados. The company plans to invest up to \$240m in the facility, which will be designed to transform all kinds of waste in Barbados into clean, renewable energy. The plant is expected to provide 25% of the country's total energy needs.

Barbados is the highest ranking Caribbean country for the
'Labour Environment' category.
(8 members of the CARIFORUM included in the ranking)

Overall Results: Caribbean & Central America fDi Rankings

BEST OVERALL

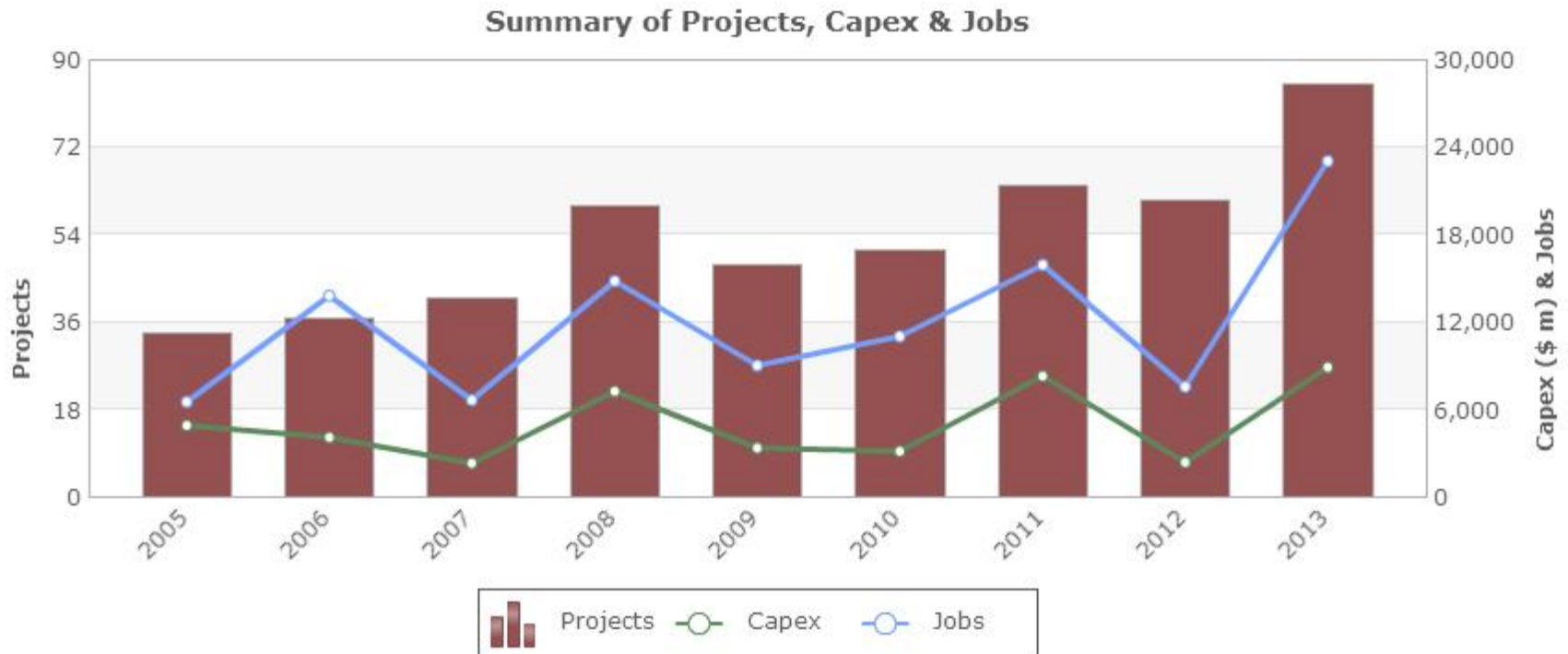
RANK	COUNTRY
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5	Trinidad & Tobago
6	Puerto Rico
7	Bermuda
8	Bahamas
9	El Salvador
10	Jamaica

September 2014 - **AccuMED Technologies** (United States) is investing in the Dominican Republic in the Medical Devices sector in a Manufacturing project, creating 400 jobs

US-based AccuMED Technologies, a manufacturer of medical devices, has opened a new hi-tech plant in the Haina, Dominican Republic. The facility, located at Itabo Industrial Park, has created 400 jobs to focus on 15 new medical devices to export to North America, Europe and Asia.

Dominican Republic is the highest ranking Caribbean country overall-performing well in the categories of Infrastructure and FDI Strategy (5 members of the CARIFORUM included in the ranking)

Caribbean region: Greenfield FDI flows



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