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.

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

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)
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

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)
Cayman Islands is the highest ranking Caribbean country for the ‘Economic Potential’ category. (3 members of the CARIFORUM included in the ranking)

### Economic Potential fDi Rankings- Caribbean & Central America

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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
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)
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

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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

Source: fDi Markets (www.fdimarkets.com)
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