

# Cuba Seeks Indian Investments In Tourism And Film Production



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Cuba is seeking Indian investments in tourism and film production along with other sectors to strengthen bilateral relations between the two countries, said Alejandro Simancas Marin, Cuba's ambassador to India.

"Cuba has a vibrant tourism industry and there is vast potential for Indian investment in Cuba, specifically in tourism and film production," the ambassador said at an interactive meeting organised by MVIRDC World Trade Center Mumbai.

The Marin also acknowledged the contribution of the Indian cinema in promoting popular places such as Switzerland, Abu Dhabi and Thailand as global tourist destinations and he hoped the same could be replicated for Cuba.

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Indian companies can consider Cuba as their gateway to enter the Latin America and the Caribbean market, which has a population of more than 660 million or 8 per cent of the world consumer market, the ambassador said.

Abel Aballe Despaigne, Deputy Head of Cuba Mission in India mentioned that renewable energy, biotech, pharma, information and communication technology, agro and tourism as the six sectors that have untapped potential for trade and investment between both the countries.

Just before the pandemic, during the Cuban Business Forum of 2020, Indian companies had the highest number of participations, outnumbering even China, but the pandemic changed everything.

However, now with the pandemic under control, this is the best time to move forward and forge strong economic ties, Despaigne said.

Rupa Naik, Executive Director, MVIRDC World Trade Center Mumbai assured all possible support to strengthen bilateral ties in trade, investment, tourism and cultural sectors.

She remarked, "India and Cuba have a lot of unexplored potential. WTC Mumbai being India's premier international trade promotion organisation, would like to be the bridge between Indian and Cuban business community."