

PRESSRELEASE Cutlines
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Caribbean Development Bank Vice-president Carla Barnett (2nd left) c at the CAREKINE business summit at the ABN AMRO headquarters in Amsterdam Friday. (Suzanne Koelega photo)

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St. Maarten Minister Plenipotentiary Mathias Voges (left) presents a gift to CAREKINE organiser Evelin-Pierre Dumfries. (Suzanne Koelega photo)

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Potential investors informed of possibilities in Dutch Caribbean

AMSTERDAM--Over fifty Dutch companies and bureaus showed up at Friday's CAREKINE business summit to explore possibilities to invest in the Dutch Caribbean. CAREKINE stands for The Kingdom of the Netherlands and the Caribbean Region.

Company representatives, mostly project managers and sometimes directors, were especially interested in investment opportunities on all islands in the area of infrastructure, housing, water & electricity, sustainable energy and transport.

Representatives of the six islands all did their best to sell their product, telling the investors what they had to offer and why they were the best choice. The three autonomous overseas countries sent their three Ministers Plenipotentiary, Edwin Abath of Aruba, Humphrey Senior (Deputy) of Curaçao and Mathias Voges of St. Maarten.

National Government Representative (Rijksvertegenwoordiger) Wilbert Stolte for the Dutch 'public entities' Bonaire, St. Eustatius and Saba gave a presentation together with Statia Commissioner Koos Sneek. The various islands brought along teams to facilitate individual talks with the potential investors.

Mathias Voges presented St. Maarten as a total tax free zone with much potential to become a hub for goods from Europe destined for surrounding islands and the rest of the Caribbean. He said the island was uniquely located, at the cross roads between Europe, the United States and Latin America/the Caribbean.

Voges mentioned St. Maarten's potentials as a major tourism destination. He said St. Maarten was working on a national development plan and that government was looking at

developing other sectors besides tourism, such as the financial sector, higher education and agriculture.

Commissioner Sneek summed up the potentials in St. Eustatius and the status of the island's economic development which he said was "just in the beginning stage." He mentioned the 14 million barrel storage facility NuStar and the still existing plan to expand the capacity with some 2.5 million barrels along with the construction of a new jetty.

Tourism, said Sneek, was at a "rather embryonic stage" with a mere 75 hotel rooms, divided over six small properties. He said government is currently negotiating with two potential hotel investors while one of the existing properties has plans for expansion.

Sneek elaborated on the preparation of the airport master which includes a new terminal building and a possible expansion of the runway, the possible relocation of the commercial part of the harbour away from the Lower Town area and the expansion plans of the medical school.

Then there is also the pending setting up of a knowledge centre in cooperation with the Dutch Ministry of Education, Culture and Science, the new electricity company, construction of a wind farm, exploration of geothermal energy, the nearly completed water distribution network and the establishment of a fibre optic cable. Developing real estate is another great potential.

National Government Representative Stolte told potential investors at the summit that Bonaire, St. Eustatius and Saba having "unique selling points" as they are part of the Dutch Constellation. Being part of The Netherlands the islands have good facilities, (legal) security, Dutch laws and a stable political climate. There is a lot of construction volume with many projects in the pipeline or just having started.

Curaçao Deputy Minister Plenipotentiary Senior touched on the island's traditional strong international and regional trade relations and the financial sector. "Curaçao means business, it always has," he said. Tourism is a major economic pillar but Curaçao wants to diversify, among others in sustainable energy.

To attract investors Curaçao wants to get rid of red tape, and instead roll out the red carpet. He said Curaçao wants to foster closer relations with the region among others through trade missions. "Remaining trapped behind artificial barriers is of no benefit to any of us. For too long the Caribbean sea has divided us. Times have changed. We should not limit ourselves to opportunities in our traditional markets. We need to find new markets. We have to fly. Maybe over the cuckoo's nest."

Aruba Minister Plenipotentiary Abath went all out with a short promotion video and a high quality slide presentation to convince the potential investors that Aruba has it all. Abath guided the audience through his presentation titled 'Aruba, the Green and Smart Gateway; your hub for international business' giving details on the many sustainable projects and initiatives and Aruba as a cross road between Europe and Latin America.

To facilitate and attract potential investors, the Aruba Investment Agency ARINA was opened last week. ARINA will serve as the one main point where investors can get information and receive assistance to set up shop in Aruba. ARINA representatives were at hand at the CAREKINE summit.

A special guest at Friday's summit was Caribbean Development Bank (CDB) Vice-president Operations Carla Barnett. In her presentation titled 'Development Strategies and the Caribbean Region,' Barnett explained the workings of the CDB and its main task to reduce poverty through sustainable social and economic development.

Barnett provided an overview of the key challenges in the Caribbean region. The islands are facing a low growth rate after a very fast growth in the last decade. Many islands have large fiscal debts and unsustainable debts, and many members are confronted with the changing

climate. There are signs of instability in the financial sector and then there is the persistent high unemployment.

The Netherlands and the Dutch Caribbean are not a member of the CDB, neither borrowing nor non-borrowing. Barnett said that this was a decision that the countries would have to make. She added that traditionally there were strong trading relations with other islands in the Caribbean and that often trading relations happened faster than political cooperation.

Minister Voges presents investment opportunities at Carekine Business Summit; Follow-up meetings planned for July and August.

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GREAT BAY (DCOMM):--- Minister of Plenipotentiary Hon. Mathias S. Voges represented the country at 2012 Carekine Business Summit, held in Amsterdam, the Netherlands last week Friday.

The objective of the business summit was to connect the business world of the Netherlands with the Caribbean Region.

The organizer created a platform where companies, government representatives and (development) banks were able to get acquainted and whereby parties had the opportunity to discuss opportunities and to see how parties could facilitate each other.

In the presence of other speakers, such as the Ministers Plenipotentiary of Aruba and Curacao, the Dutch representative of the BES islands, and the Vice-President of the Caribbean Development Bank, Dr. Carla Barnett, Minister Plenipotentiary, Hon. Mathias S. Voges, outlined the position of Sint Maarten with regards to the possibilities we have to offer in order to attract investors from the Netherlands.

He informed the audience that Sint Maarten as a country is busy intensifying her efforts in the sustainable growth of her own market, but also looking at possibilities to increase possibilities of mutual trade in the Caribbean.

The Minister in light hereof emphasized the hub-, and gateway function Sint Maarten has in the Caribbean region.

Minister Voges said the modern harbour and airport facilities should be able to support these efforts as well as the efforts the government of Sint Maarten is undertaking to diversify her economy.

Emphasis was also placed on the historical fact that investors from around the world were able to find their way to Sint Maarten throughout the past decades, while the interest from the Netherlands, besides a few large contractors and wholesalers, remained rather conservative.

We must not see the ocean that divides the countries as an obstruction but as a means of getting in contact with each other Minister Voges said.

The audience was further informed about Sint Maarten's import duty free status and the possibilities of favorable tax-rulings. The spotlight was also aimed at the Government's development priorities, such as sustainable economic development, a (financial) sovereign rating for Sint Maarten, small business development, revised tax legislation, green sustainable energy, and human resources. These all being ingredients which should create trust and stability as an "investment partner", Hon. Minister Mathias Voges told his audience. Minister Voges, accompanied by his cabinet staff members Perry Geerlings and Carol Voges, invited the attendees to meet with his staff in the scheduled parallel sessions for more detailed information on our economy and procedures with regards to establishing a business on Sint Maarten.

The parallel session scheduled for Sint Maarten was very well attended by interested parties from all segments of the business world. We were able to further inform and discuss possibilities and policies with people interested in green and sustainable energy, building of green energy production and development facilities, construction and expansion of harbor facilities, hotel construction, facilities for the production of goods for the Caribbean and Latin American markets, education and human resources, agriculture and small business entrepreneurship, Minister Voges told the Department of Communication (DCOMM) on Tuesday.

Follow up meetings with interested parties are being scheduled for the month of July and August.

Minister Voges extended his gratitude and appreciation to the organizers for a well-organized event and the opportunity created for all involved.

He particularly thanked Evelin-Pierre Dumfries and as token of appreciation he presented her with the "Golden Book" of Sint Maarten.



Left to right, Minister of Plenipotentiary Hon. Mathias S. Voges presenting Organizer of the Business Summit Dumfries with the copy of the Sint Maarten Golden Book.