The EU is CARIFORUM’s second-largest trading partner, after the US.

Main exports from the Caribbean to the EU: fuel and mining products, bananas, sugar and rum, minerals, iron ore products, and fertilisers.

Benefits
1. Duty-and quota-free access for exports to the EU
2. Substantial market access for CARIFORUM’s services
3. Development cooperation in wide ranging areas relevant to trade
4. Opportunities for much needed investment inflows into the region
5. Cooperation among cultural professionals and practitioners from the CARIFORUM region and the EU

The CARIFORUM-EU EPA is not just a trade in goods agreement; it includes commitments on trade in services, investment, trade-related issues such as competition policy, government procurement, intellectual property rights, as well as social aspects issues.

Potential for growth
The Caribbean Export Development Agency has identified three sectors with huge potential to expand the Caribbean market presence in the EU.

Natural ingredients
The Caribbean has an abundance of naturally grown produce that can be used within the nutraceutical and natural cosmetics market.

Agro-processed food
Opportunity on the spices and herbs market due to the European healthy lifestyle. Also, the rum market is expected to grow annually by 4.4% (CAGR 2019-2023)².

Cultural & creatives industries
Room for growth of indigenous genres such as Reggae, Soca and Caribbean Jazz and Zouk.

¹Source European Commission
²Source Statista