

Embassy of India
Paramaribo

No. SUR/202/01/2022

17 July, 2024

Monthly Economic and Commercial Report for June, 2024

1. Concurrently Accredited Country: Saint Lucia

- i) GDP at market prices (US\$ billion) 2021: 1.76
- ii) GDP growth rate 2021: 6.6%
- iii) Total exports of good (US\$ m), 2022: 62.2
- iv) Total imports of goods (US\$), 2022: 1.3B
Consumer Price inflation, 2021: 2.4%

(Trademap)

v) Total India- Saint Lucia bilateral trade (April-Feb) 2024 (US\$ millions)

	2021-2022	2022-2023	2023-2024
Total Trade	4.21	5.24	7.10
Growth %	11.11	24.44	

(Source: Department of Commerce, Govt of India)

vi) Trends in bilateral trade (April-May) 2024 -2025 (US\$ million)

	2021-2022	2022-2023	2024-2025
Import	0.14	0.11	0.13
Export	4.07	5.13	1.33

(Source: Ministry of Commerce India)

vii) Top six Items of Import from India 2024-2025 (April-May) (US\$ million)

S. No.	Commodity	Value (US\$)
1	Pharmaceutical Products	0.27
2	Vehicles other than railways or tramway rolling stock Articles of apparel and clothing accessories	0.57
3	Nuclear reactors, boilers, machineries and mechanical appliances	0.31
4	Iron and Steel	0.07
5	Articles of Iron and Steel	0.69
6	Articles of apparel and clothing accessories	0.0

(Source: Ministry of Commerce)

viii) Top 6 items of Export to India 2023-2024 (Apr-Feb)

(US\$ million)

S. No.	Commodity	Value (US\$)
1	Aluminium and Articles thereof	0.06
2	Iron and Steel	0.03
3	Electrical machinery and Equipment and parts	0.02
4	Pulp of Wood or of other fibrous cellulosic material	0.0
5	Copper and Articles thereof	0.01
6		

(Source: Ministry of Commerce India)

viii) Top six items of export to the World 2022

(US\$ million)

Sl. No.	Commodity	Value US\$
1	Beer	11.3
2	Gravel and Crushed Stone	5.71
3	Paper containers	3.37
4	Refined Petroleum	2.82
5	Hard Liquor	2.8
6	Bananas	2.4

(Source: OEC)

x) Top six items of Import from the World, 2022

US\$

Million

S.no.	Commodity	Value US\$
1	Refined Petroleum	699
2	Cars	20.4
3	Poultry Meat	8.12
4	Flavoured Water	11.1
5	Delivery Trucks	8.5
6	Saw wood	8.5

(Source: OEC)

xiii) Top four Export Partners in 2022 Us\$ Million

S.no.	Country	Value US\$
1	United States	9.2
2	Guyana	8.7
3	Trinidad and Tobago	7.58
4	Barbados	4.73

(Source: OEC)

xiv) Top four Import Partners in 2021 Us\$ Million

S.no.	Country	Value US\$
1	United States	868
2	China	36
3	Trinidad and Tobago	49.1
4	UK	22.8

(Source: OEC)

2. Other Economic, Social and Commercial News

Hilaire Announces another record for tourism arrivals

26.06.2024

Tourism Minister Dr. Ernest Hilaire has announced that tourism arrivals for May reflect another month in which Saint Lucia broke the 2019 record. Hilaire spoke ahead of Thursday's Tourism Advisory Committee (TAC) meeting, which will announce the May figures.

<https://stluciatimes.com/164490/2024/06/hilaire-announces-another-record-for-tourism-arrivals/>

Farm worker programme gets a boost

07.06.2024

Over 100 farm workers hailing from various districts throughout Saint Lucia have been selected to conduct farm work on various farms, over the next six months.

<https://stluciatimes.com/164094/2024/06/farm-worker-programme-gets-a-boost/>

OPM says business thriving under Pierre administration

11.06.2024

The Office of the Prime Minister (OPM) has responded to a recent Chamber of Commerce survey by declaring that local businesses are thriving under the Philip J. Pierre administration.

<https://stluciatimes.com/164167/2024/06/opm-says-businesses-thriving-under-pierre-administration/>

UWP declares war against corruption

11.06.2024

The United Workers Party (UWP) has issued a resolute declaration of war against corruption and victimization in Saint Lucia, following a series of troubling revelations that have rocked the nation.

<https://stluciatimes.com/164196/2024/06/uwp-declares-war-against-corruption-victimization/>

3. Market access:

a. Alerts on tariff changes, none tariff barriers (SPS/TBT measures, import and export procedures/restrictions/prohibitions/licensing etc) trade policy development: None

S.no.	Notification no and date or other reference	Details (including hs code)	effective form

b. Alerts on Trade Defense Measures taken by respective countries: (safeguards including special safeguard, antidumping, CVD or Anti Subsidy): None

S.no.	Notification no and date or other references	Details of products/sectors affected (including HS code)	Effective from

c. Feedback from major Indian Industries/other commercial concerns setup in that country and Indian trade visitors to that country: The system moves slowly and the Mission takes up the matter with the authorities concerned.

S.no.	Name of business house	. Activity sector	Trade Barrier issues if any (including HS Code)	General Feedback

d. Feedback on major trade fairs/BSM including Indian participation (whether or not supported by MAI funds): The Mission encourages the Chambers & business community from both sides to participate.

S.no.	Particulars of trade fair,dates etc	No of Participants from India	List pf Large Participants	General Feedback

e. Feedback from local commercial visitors to trade fairs in India, including under BSM. Number of Business visa issued: Connectivity is one of the issues

S.no.	Particulars of Trade Fair, dates etc	No. of Participants from India.	List of Large participants	No. of Business Visa Issued	General Feedback

4. Investment:

a. Opportunities for investments/assets on offer/major company divestment

s.no	Particulars of Assets	Company	Contact Details

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b. Information on tender notices for projects and procurement of interest to Indian project exporters/suppliers (US\$ 15m & above): N.A.

s.no	Tender/ Procurement/ Notice no. & date	Sector	Value of Tender/Procurement

c. Information regarding upcoming major investment in India from respective country: None, however there are projects under in progress development partnership.

s.no	Particulars/ assets of the company	Sector of investment	Quantum of Investment

5. Details of Trade research, information dissemination activity of the commercial wing:

S.no	No of activity(trade research, information dissemination, seminar etc)	Details(date , venue & number of participants, copy of research sent to DOC
	Trade and investment promotion related information is regularly disseminated through Chambers of Commerce and Indian business community/organizations.	

6. Details of activities carried out of Trade Promotion budget: None

S.no	BE 2017-18	RE 2017-18	Amount utilized Details of Activity 5

7. Action taken on the previous JWG, Joint Commission, Sub-Commissions etc. (issues that Mission had to follow up with host government):

S.no.	Details of JWG/JEC	Action Point	Action taken

8. Trade inquiries received in the Month of June, 2024

Sl. No.	Name of the Company	Email/Website	Products
1.	Sachin Chheda, Mumbai	sachinchheda@yahoo.com	Garbage Bag
2.	Nath Overseas, Delhi	nathoverseas@gmail.com www.poletopoleshopping.com	Misch
3.	Marut Surgical, Gujarat	Export.marutsurgicare@gmail.com / www.marutorthopedicsurgicare.com	Medical equipment
4.	Uniglobal Worldship, India	uniglobalworldship@gmail.com	Garbage Bags
5.	Infogence research & consulting Pvt Ltd, Pune	Swapnil.Sali@gmail.com / www.infogence.in	Marketing research
6.	Marwaa Exports, Bengalore	info@marwaaexports.com / www.marwaaexports.com	Granite
7.	Uniglobal Worldship, India	Sharmashubhangi2998@gmail.com	Mango Pulp
8.	Accurate Dealers LLP, Kolkata	Rohan.agarwal@accuratedealers.com	Bags
9.	Royal creations, India	royalcreationsexim@gmail.com	Cattle feed
10.	Bhikam Jain, Palsana	bhikshuexports@gmail.com	Human Hair
11.	Infinite horizons, New Delhi	infinitehorizonn@outlook.com	Fruits and vegetablesx
12.	1N8 Trade, Mumbai	sales@1n8trade.com	Granite other building material
13.	Vinayak Doddihal, India	India-exim@otlook.com	Plastics
14.	Yash Imperial, India	Yashimperial09@gmail.com	Rice

15.	Eximplifi, Pune	Arshish.manexkji@eximplifi.com	Garbage Bags
16.	Trademount Exim, India	info@trademountexim.com	Surgical Equipment
17.	Fam Exim, Rameswaram	info@famexim.com	Garbage bags
18.	Adroja Overseas Company, India	adrojaimpex@gmail.com	Nuts
19.	High Horizon Exports, Gurugram	namrata@highhoriznsexports.com	Garbage bags
20.	Futuretrade, Mumbai	info@futuretrade.in / www.futuretrade.in	Ghee
21.	DG Panda Exims, India	Info@dgpandaexims.com	Carpets
22.	Shiv Shakti Exports, Punjab	Shicskaktiexport.india@gmail.com	Spices
23.	Moon overseas, Jabalpur	Moon.overseas3@gmail.com	Mango pulp
24.	Primal Global Trade LLP, India	Primalglobal@gmail.com	Nutraceutical Products
25.	DCexporter 9Daddyclean Pvt Ltd), Bengalore	sales@dcexporter.com	Bags
26.	Benzene Chem Exim, Gujarat	export@benzenechemexim.com	Chemicals
27.	Ganesh Trading Company, Ahmedabad	Ganeshcompany.info@gmail.com	Misc
28.	KSS Export/ Import, Maharashtra	comntact@kssexportimport.com / www.kssexportimport.com	Pharmaceuticals , Chemicals
29.	Oceanicbridge Exports Pvt Ltd,	nagarjuna@aceanicbridgeexports.com	Office Supplies

	Hydreabad		
30.	India Exim, India	India-exim@outlook.com	Plastic
31.	On Solution Exports, India	sales@onesolutionexports.com	Tiles, paper etc
32.	Kirmson Agro India PVt Ltd, Uttar Pradesh	Umair.kitmani@kirmson.com / www.kirmson.com	Food products
33.	Govianu Ventures, India	aarika@govianuventiures.com / www.govianuventures.com	Spices
34.	JJagsimp Exim, Punjab	Jjagsimp.exim@gmail.com	Boxes
35.	Akhilendra impex, India	pankajkumar@akhilendra.org / www.akhilendra.org	Spices
36.	Uttam Jain, India	Usjain81@gmail.com	Coffee
37.	Sethia Impex, Gandhiham	info@sethiyaimpex.com / www.sethiyaimpex.com	Spices
38.	Ingoglobalepip Private Limited, Andhra Pradesh	kamal@indoglobalepip.com	Misc
39.	Stallion Enterprise, Bengalore	anand@stallionenterprise.in	Agro
40.	Indus Trading House, India	Syedjameelahamed.sm79@gmail.com	Fruits