

Embassy of India
Paramaribo

No. SUR/202/01/2022

25 June, 2024

Monthly Economic and Commercial Report for May, 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

03.05.2024

Government reports surge in investment interest

Investment interest in Saint Lucia is surging and Saint Lucian workers will be at the forefront of the upcoming developments. Local and foreign investment plays a pivotal role in creating new jobs and upskilling our labour force to secure competitive salaries to support their families and contribute to the development of Saint Lucia. The government is actively pursuing investment projects that will sustainably grow our economy, improve our infrastructure and provide good-paying jobs for Saint Lucians.

04.05.2024

CDP gets \$18.5 Million from Taiwan

Saint Lucia's Constituency Development Program (CDP) has received an allocation of \$18.5 Million from Taiwan. The funds will be distributed to all 17 constituencies in Saint Lucia for community development products in an effort to improve the lives of all Saint Lucia citizens.

13.05.2024

OECS farmers to benefit from lower animal feed prices

ECGC, the OECS top producer and exporter of animal feeds, is lowering prices by up to 10% across all its markets on its East Caribbean Feeds brand. ECGC CEO, J. Robert Cato, while making the announcement, noted the price reductions on animal feed is ECGC's way of showing solid support for farmers success across the Caribbean. Since the grain crisis of 2022, ECGC made a transformative shift in how it procures grain, to ensure wheat, corn, and soya are acquired at the best possible prices.

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

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 May, 2024

Sl. No.	Name of the Company	Email/Website	Products
1.	AM Smart Exim, Gujarat	naznee@amsmartexim.com	Food products
2.	Sainath Enterprises, Bangalore	prathibha@sainathexports.com	Indian Footwear
3.	John Paul Rahul, India	johnpaulrahul@gmail.com	Foxnuts
4.	Shubhashree services, India	naturalbeehoneyindia@gmail.com	Natural Honey
5.	Ambika Ricemill and Biotech,	info@rhaindia.com / www.rhaindia.com	Rice Husk Products
6.	Jashn International, Ghaziabad	contact@jashinternational.in / www.leaflife.jashninternational.in	Biodegradable dinnerware
7.	VKS Agrotech Industries, India	vksagrotech@gmail.com	Biodegradable bags
8.	Tibra International, Gujarat	tibraexports@gmail.com	Food Products
9.	Astra Naturals and Wellness, Ahmedabad	Anwllp.info@gmail.com	Ayurvedic Products and Cosmetics
10.	ML Aggarwal and Co, Ludhiana	genxsuper@gmail.com	Fasteners
11.	Infinite Horizons, New Delhi	infinitehorizzon@outlook.com	Organic Spices
12.	Hamant Export, Gujarat	Hemant.export@outlook.com / www.hemantexport.net	Basmati Rice
13.	Neha Oberoi, Delhi	Neha18f@gmail.com	Garbage bags

14.	Zora Overseas pvt Ltd, Ahmedabad	Zoraoverseas@gmail.com	Rice
15.	Rqulus Export, Ghaziabad	vrgao.sbl@gmail.com	Onion Powder
16.	Pooja Kitchenware Inc, Chennai	poojakitchenware@yahoo.com / www.utensilsindia.com	Kitchenware
17.	Technomed Devices India Pvt Ltd, India	sales@technomed.in	Surgical instruments
18.	Indian Trendz, India	lalit@indiantrendz.com / www.indiantrendz.com	Spices & agriculture Products
19.	Royal Sugicare Pvt Ltd, Ghandinagar	utkarsh@umaflowindia.com / www.umaflowindia.com	Medical Devices
20.	Rishva Export, Gujarat	Beladiyahiren450@gmail.com	Dehydrated Food Products
21.	Hi Graphix Private limited, India	Higraphixindia1@gmail.com / www.higraphixindia.com	Meal enclosures
22.	SRK Exports, India	Shravikakhandelwal@outlook.com	Banan Powder
23.	Nivera Exports, Mumbai	pradeep@niveraexports.com	Food products
24.	S. Himarlal, Mumbai	sales@shimatlal.com / www.shimatlal.com	Pharmaceuticals
25.	Thoughtcast private Limited, Pune	Arshish.meneckji@thoughtcastexim.com	Spices
26.	SMK-96 international company, Pune	smrdpvtltd@gmail.com	Air handling Machinery
27.	Rajendra Mudenavar, Karnataka	Mudenavar.rajendra@gmail.com	spices
28.	Mmayasha Imprints,	support@mmimprints.com	HS code 9403

	India		
29.	Ogha Global, India	Jk.oghaglobal@gmail.com / www.oghaglobal.com	Millets
30.	Harsh Creation, India	Harshnarang1800@gmail.com	Disposable paper products

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