

FIHAV 2024: A brief trade fair in the midst of the crisis



Stands at FIHAV 2024 (source: [Cubadebate](#))

Last week, the 40th International Trade Fair (FIHAV) ended in the Cuban capital as the shortest in its history. After two days, the event had to be canceled due to [Hurricane Rafael](#). Nevertheless, there is some news to report from the fair this time as well.

Trade fair in times of crisis

More than 700 exhibitors from 63 countries had traveled to the Expocuba exhibition center in southern Havana to present their products and services. Around a third of the exhibitors were Cuban companies. The private sector, in the form of small and medium-sized enterprises (SMEs) and cooperatives, was able to significantly expand its presence compared to previous years. A delegation of 60 Cuban expatriates investing in the island was also officially represented at the fair.

The fact that FIHAV is taking place despite the difficult conditions caused by the energy crisis demonstrates the “will and determination of the government to revive the economy,” said Cuba's Foreign Trade Minister Oscar Pérez-Oliva Fraga at the opening. With regard to the United States, he emphasized that the economic blockade remains the main obstacle to the country's development.

The large number of foreign companies at the fair confirms that “Cuba is open to the world in order to promote new investments, replace imports, and gain access to other markets,” said Pérez-Oliva. “We are aware of the difficulties that foreign investors and business partners share with us on a daily basis,” said the minister. The Cuban media particularly emphasized the representation of the most important trading partners at the fair, which includes companies from Venezuela, China, Vietnam, Russia, Mexico, and Spain.

Focus on cooperation with Russia

President Miguel Díaz-Canel attended the inauguration of the Russian pavilion on Monday, where he met with Russia's ambassador, Víctor Koronelli. Russian investors are showing “increasing interest in developing joint projects,” emphasized Koronelli, referring to the bilateral development agenda of both countries with a view to 2030.

An important pillar here is the growth in tourism, which brings rubles to Cuba.

“By the end of August, 133,000 Russian tourists had visited Cuba, an increase of 143 percent over 2019,” said Tatiana Mashkova, director of the Committee for Economic Cooperation with Latin American Countries (Cepla) and vice president of the Russian-Cuban Economic Council. She proposed the establishment of a Cuban-Russian bank to take advantage of this development for investment.

The opening of a Russian grocery store in Cuba has been [announced](#) time and again in recent years. It is now expected to open in March 2025. The company Rusmarket LLC [stated that](#) it wanted to open a small store in the heart of Old Havana selling Russian food products such as frozen fish, canned meat, dairy products, and sweets.

A shopping center is scheduled to open by July in the premises of the former Yumurí store at the intersection of Reina and Belascoaín streets in Havana, which will include departments for clothing, shoes, food, makeup, dishes, and electrical appliances.

Spain and China

Juana Lilia Delgado Portal, director of Cuba's central bank, was present at the opening of the Spanish pavilion. Spain is Cuba's most important European trading partner and has had a strong presence in the hotel sector for many decades. “We see many familiar faces here today, businesspeople who have been working in Cuba for many years. These companies will always look for a way to work with the Cuban people and help in any way they can,” said Spain's ambassador to Cuba, Francisco Javier Hergueta Garnica.

At the trade fair, Chinese companies announced their interest in the field of renewable energies. “We believe that solar modules are the definitive solution for this country, where there is more than enough sun,” said Qiaoming Huang, president of the solar company Hangzhou Duoja Technology, on the sidelines of the trade fair.

The company is currently importing small solar modules with up to 20 kilowatts and has already announced new deliveries. “As we say in China: opportunity lies in crisis,” Qiaoming explained. Cuba plans to install a total of 2,000 megawatts of solar power by 2028 to escape the current energy crisis. The first 1,000 megawatts are to be connected to the grid by mid-2025.

After the cancellation of the trade fair, business forums were held at the Hotel Nacional and the Hotel Palco as a replacement. As Foreign Trade Minister Pérez-Oliva announced, the FIHAV will take place on a different date in the future to avoid the risk of being affected by hurricanes. ([Cubaheute](#))