Embassy of India
Paramaribo

No. SUR/202/01/2022 **30 April, 2025**

Monthly Economic and Commercial Report for March, 2025

1. Concurrently Accredited Country: Saint Lucia

i) GDP at market prices (US$ billion) 2023: 2.4
ii) GDP growth rate 2023: 2.2%
iii) Total exports of good (US$ m), 2023: 67.7
iv) Total imports of goods (US$), 2023: 985m
Consumer Price inflation, 2021: 2.4%
(Source: Worldbank & OEC)

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

	2021-2022	**2022-2023**	**2024-2025**
Total Trade	4.21	5.24	8.49
Growth %	11.11	24.44	62.16

(Source: Department of Commerce, Govt of India)

vi) Trends in bilateral trade (April-Nov) 2024 (US$ million)

	2021-2022	2022-2023	2024-2025
Import	0.14	0.11	1.01
Export	4.07	5.13	6.87

(Source: Ministry of Commerce India)

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

S. No.	Commodity	Value (US$)
1	Pharmaceutical Products	1.43
2	Vehicles other than railways or tramway rolling stock Articles of apparel and clothing accessories	1.09
3	Nuclear reactors, boilers, machineries and mechanical appliances	1.06
4	Iron and Steel	0.51
5	Articles of Iron and Steel	0.43
6	Articles of apparel and clothing accessories	0.26

(Source: Ministry of Commerce)

viii) Top 6 items of Export to India 2024-2025 (Apr-Nov)

(US$ million)

S. No.	Commodity	Value (US$)
1	Aluminium and Articles thereof	0.51
2	Iron and Steel	0.29
3	Electrical machinery and Equipment and parts	0.20
4	Pulp of Wood or of other fibrous cellulosic material	0.12
5	Copper and Articles thereof	0.07
6		

(Source: Ministry of Commerce India)

viiii)Top six items of export to the World 2023 (US$ million)

Sl. No.	Commodity	Value US$
1	Beer	7.74
2	Gravel and Crushed Stone	8.04
3	Paper containers	3.37
4	Refined Petroleum	11.9
5	Hard Liquor	2.96
6	Paper Containers	2.75

(Source: OEC)

x) Top six items of Import from the World, 2023 US$ Million

S.no.	Commodity	Value US$
1	Refined Petroleum	402
2	Crude oil	143
3	Cars	29.4
4	Poultry Meat	17.4
5	Computers	9.83
6	Delivery Trucks	9.88

(Source: OEC)

xiii) Top four Export Partners in 2023 Us$ Million

S.no.	Country	Value US$
1	United States	7.53
2	Guyana	13.2
3	Suriname	10.3
4	Barbados	5.55

(Source: OEC)

xiv) Top four Import Partners in 2023 Us$ Million

S.no.	Country	Value US$
1	United States	582
2	China	44.7
3	Guyana	80.1
4	Brazil	70.2

(Source: OEC)

2. Other Economic, Social and Commercial News

Saint Lucia registers first geographical indication, protecting local rum

10.03.2025

In a landmark achievement for Saint Lucia's intellectual property rights, the island has officially registered its first Geographical Indication (GI), providing legal protection for a locally crafted rum. The move safeguards the authenticity of the specific product – which the National Competitiveness and Productivity Council did not identify in the press release announcing the development – and prevents imitation, while reinforcing the country's reputation for high-quality, uniquely Saint Lucian products. https://stluciatimes.com/169361/2025/03/saint-lucia-registers-first-geographical-indication-protecting-local-rum/#google_vignette

New initiative to help Saint Lucian Entrepreneurs thrive, compete globally

15.03.2025

Small and Medium Enterprises (SMEs) in Saint Lucia and across the Caribbean are set to benefit from an initiative aimed at improving access to finance and unlocking their export potential. Republic Bank and the Caribbean Export Development Agency (Caribbean Export), with support from the European Union, have launched **Thrive: Unlocking Finance and Export Potential for SMEs**, a virtual finance and export training programme designed to position small businesses for success. https://stluciatimes.com/169509/2025/03/new-initiative-to-help-saint-lucian-entrepreneurs-thrive-compete-globally/

Newly redeveloped waterfront hub set to boost business and tourism in Castries

17.03.2025

The journey toward modernising Saint Lucia's capital took a significant step forward with the grand opening of the Anchorage on the Waterfront, a newly redeveloped commercial and tourism hub in Castries. Formerly known as the Castries Market Box Park, the transformed space is expected to become a vibrant centre for culture, commerce, and tourism. https://stluciatimes.com/169548/2025/03/newly-redeveloped-waterfront-hub-set-to-boost-business-and-tourism-in-castries/

IWD women shaping Saint Lucia's beverage industry

22.03.2025

Heineken's corporate values include embracing diversity, equity, and inclusion while striving to achieve gender balance at senior levels. This goal is part of their commitment to creating a fair and diverse workplace. Managing Director of Heineken Saint Lucia, Holly Bostok, and CEO of Saint Lucia Distillers and Chairwoman of the West Indies Rum Producers Association, Margaret Monplaisir had a conversation about their different paths to the top. https://stluciatimes.com/169694/2025/03/iwd-the-women-shaping-saint-lucias-beverage-industry/

Raise Vat, cut exemptions, add sweet drink tax, IMF recommends

21.03.2025

The International Monetary Fund (IMF) has urged the Saint Lucia government to implement major tax reforms, including raising Value Added Tax (VAT), introducing a tax on sweetened drinks, and phasing out excessive tax exemptions that erode revenue. In its 2024 Article IV Consultation Report, published last week, the IMF noted that Saint Lucia is missing out on tax revenue equivalent to 12 per cent of GDP. https://stluciatimes.com/169655/2025/03/raise-vat-cut-exemptions-add-sweet-drink-tax-imf-tells-govt/

Sovereign wealth funds: a smart move for Saint Lucia

29.03.2025

Sovereign Wealth Funds (SWFs) date back to 1953, when the Government of Kuwait established the Kuwait Investment Authority (KIA) to manage surplus oil revenues. Originally conceived as a savings mechanism, the KIA marked the birth of a global policy innovation that would spread across continents. Since then, SWFs have evolved significantly, transitioning from simple stabilisation or savings vehicles to strategic state-owned investment arms aimed at achieving broader national goals. These include supporting domestic economic development, diversifying revenue sources, building climate resilience, and participating actively in global capital markets. https://stluciatimes.com/169808/2025/03/sovereign-wealth-funds-a-smart-move-for-saint-lucia/

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 JWGs, 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 March, 2025

Sr. No.	Name of the Company	Email/Website	Products
1.	Patel Worldwide Ventures, India	patelworldwideventures@gmail.com	Urad dal
2.	Kale Enterprises, India	kaleenterprisesmp@gmail.com	Mango Pulp
3.	LongAgro, India	slaes@exponusexportsindia.com / www.longAgro.com	Agro Machinery
4.	RSA International Exim, India	rsainternationalexim@gmail.com / apoorv@rsainternationalexim.com	Dried food products
5.	MS Exim Solutions, India	ms.exim0429@gmail.com	Honey
6.	Rajdarbar Soap, India	sales@rajdarbardeterhgents.com / www.rajdarbarsoap.com	Laundry Soap
7.	Bijon Exports, India	aryankathuria@bijonexports.com	Ghee
8.	Horizon Enterprises, Ahmedabad	Horizonenterprise4@gmail.com	Automobile products
9.	Apogee, New Delhi	woodtrade@apogeegroup.in	Wood and Wood Products
10.	Sushil Enterprises Pvt Ltd, Delhi	exports@sushilenterprises.co.in www.sushilenterprises.co.in	Paper
11.	Jet knitwaers ltd, Kanpur	info@jetknit.com / www.jetycot.com	Apparel
12.	Rajkumar Mishra, Punjab	Newpolitics19@gmail.com	Basmati Rice
13.	Durgesh Global Innovative Ventures Pvt Ltd, Jaipur	Meena@durgeshventures.com / www.meenadurgesventures.com	Psylium husk
14.	Bhikshu Green,	info@bhikshugreen.com / www.bhiksugreen.com	Tableware

	Gujarat		
15.	Delifro Food Pvt Ltd, Delhi	Delifrofoods@gmail.com / www.delifrofood.in	Premium Foxnuts
16.	Mercanone International LLP, Mumbai	ganesh@mercanone.com / www.mercanone.com	Castor Oil and Coffee Beans
17.	Aman Biotech & research Laboratories, Punjab	amanbio@hotmail.com / www.amanbiotch.com	Forensic Products
18.	Aarjavam Polysquare Pvt ltd, Delhi	nikita@aarjavam.com / www.aaejavam.com	Paper boxes
19.	PNK Global, India	pankaj@pnkglobal.in / www.pnkglobal.in	Fruit
20.	Goswami Audio Visual Services, Delhi	goswamiaudiovisual@gmail.com / www.goswamiaudiovisual.com	Audio and Video Electronics
21.	Ceramic Standards Media, Gujarat	nirajjivani@gmail.com / www.ceramicstandard.com	Ceramics/ Marble
22.	Tennexo import Export Pvt Ltd, India	info@tennexo.com / www.tennexo.com	Leather Goods
23.	Arihant Exports, India	contact@arihanteport.com / www.arihantexport.com	Fruit
24.	AVR Global Exports, Gujarat	Virmalrajput1985@gmail.com	Fresh Vegetables
25.	Axle Shaft, India	Shikha@axleshaftindia.com / www.axleshaftindia.com	Earthmoving equipment
26.	Yuvika Sales & Services, India	indo@yuvikasales.com / www.yuvikasales.com	Agriculture Machinery
27.	Eskay Speciality Chemicals, India	Bd2@eskyaiodine.com	Chemicals
28.	Nick Foods Pvt ltd, India	nickfoods@gmail.com	Spices
29.	Grovanti Oversea,	grovantioversaes@gmail.com	Spices

	Gujarat		
30.	Axis Electrical Components (I) Pvt Ltd, Mumbai	Kruti.s@exis-india.com / www.axis-india.com	
31.	Creata Poojaghar, India	dhamma@creatagroup.com / www.creatapoojaghar.com	Wooden handycraft
32.	Next port International, Ahmedabad	Varaiyadharmik29@gmail.com	Spices, seed oils
33.	Meraki International, India	info@merakiinternational.in / www.merakiinternational.in	Medical Consumables
34.	Shankar cotton Industries, Rajasthan	shankarcottonind@gmail.com	Cotton linter
35.	Allies Overseas, Nagpur	Sales.alliesoverseas@gmail.com / www.alliesoverseas.com	Basmati rice
36.	Bhargava phytolab, India	r.metha@bhargavaphytolab.com	Herbal and Pharma
37.	Gopal Expellers,	expellergopal@gmail.com	Oil expeller machinery
38.	Limited Liability Partnership Faith Invest, India	Info@llpfaithinvest.kz	Oil
39.	AM Smart Exim, Gujarat	amsmartexim@gmail.com / www.amsmartexim.com	Valves
40.	Goskyexim, India	marketing@gaoskyexim.com	Plywood
41.	Nexora Globals, India	nexoraglobals@gmail.com	Makhana
42.	Tashi Pharma, India	export@tashipharma.com / www.tashipharma.com	Pharmaceuticals
43.	Altyx Global, India	altyxglobal@gmail.com	Surgical Products

44.	Omega Stones Pvt Ltd, India	Swapnilkasliwal2000@gmail.ocm /	Granite and Marble
45.	Shri Balaji Exports, India	Info.shribalajiexports@gmail.com / www.goskyexim.com	Black pepper and Cardamon
46.	Hanitton Overseas Private Limited, Pune	Abhishek.abhis2005@gmail.ocm	Foxnut
47.	Bongswag, India	support@bongswag.com	T-shirtsf
48.	Nityam Enterprises, Haryana	Choudhary.nidhi2@gmail.com	Capsicum
49.	Solapur, Maharashtra	Krushnatulsi2136@gmail.com	T-shirt & cotton
50.	Balder Overseas LLP, Mumbai	balderoverseas@gmail.com	Spices

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