

Dominican Republic News Update

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Sent Items

I thought you might be interested in the latest developments regarding the Dominican Republic.

This material is distributed by Ballard Partners on behalf of the Government of the Dominican Republic. Additional information is available at the Department of Justice, Washington, D.C.

Dominican Republic sends Aid to Puerto Rico

-Representatives from the DR delivered pallets of water, food, tarps, other supplies to Airmen and their families in Puerto Rico, during their time of recovery in November.

<https://www.dvidshub.net/news/256362/dominican-republic-sends-aid-puerto-rico>

Dominican Republic will Improve Productivity, Business Climate with IDB Support

-Inter-American Development Bank (IDB) approved a \$300 million policy-based loan to support efforts to boost productivity and increase industrial growth.

-The funds will help implement reforms to strengthen financial regulations, improve the business and innovation climate, and facilitate company registration and formalization practices.

-The program is expected to modernize and consolidate the financial system, diversify production, boost value added domestically, increase exports, and promote labor and corporate formalization.

-Loan operation is the second in a programmatic series of loans that aim to provide support to the program of productivity reforms carried out by the government.

<https://www.iadb.org/en/news/news-releases/2017-11-15/dominican-republic-aims-to-improve-competitiveness%2C11961.html>

Dominican Republic: A Vacation Destination

-In 2016 there were 6.1 million visitors in the Dominican Republic, a 6.4% jump from 2015.

-January-October of 2017 international visits to the Dominican Republic increased 4.5% and total international visitors reached 4.5 million.

-The Ministry of Tourism has approved 42 new projects, including 14 new hotels.

<http://www.travelweeklv.com/Caribbean-Travel/Dominican-Republic-visitor-numbers-show-increase-in-2017>

<https://ca.travelpulse.com/news/destinations/tourism-surges-in-dominican-republic-major-hotel-expansion-looming.html>

Dominican Republic's Exports Grow Six Percent

-Reportedly exported \$5.6 billion USD from January-June 2017, which is a growth of 6% in relation to 2016.

-From 2007-2017, the Dominican Republic exported \$37.6 billion USD, with 93% going to North America, whereas, the Dominican Republic imported \$69.7 billion USD, of which 93% came from the US.

-Thus, the North American market predominates in Dominican international trade.

-The Dominican Republic continues to be a strong market for U.S. bulk agricultural products, intermediate goods, and high value consumer-oriented products reaching a total value of US \$1.1 billion in 2016.

<http://www.plenglish.com/index.php?o=rm&id=21477&SEO=dominican-republics-exports-grow-six-percent>

<https://www.fas.usda.gov/data/dominican-republic-agricultural-biotechnology-annual-1>

Jamaica and Dominican Republic to Forge Closer Ties

-The Dominican Republic and Jamaica are forging stronger ties in Tourism, beginning with a multi-destination memorandum of understanding (MOU), which will provide both countries access to a combined larger market.

-Allows for development and exchanging of partnerships with large airlines and tour operators, as well as joint marketing campaigns.

-The two agreed to establish a joint bilateral commission to enable broader cooperation in sports, education, culture, and other areas of mutual interests.

-They have also agreed on strengthening trade and investments between them, which will enhance opportunities for employment and generate more income for both countries.

-PM Holness has highlighted the importance of the Caribbean having a single voice in climate change forums because of the mutual challenges they face in natural disasters.

-Tourism in the Caribbean is growing faster than the world average, and now exceed 25 million visitors, with a 4% increase in 2017 from 2016.

-President Medina is pushing for multi-destination tourism in the Caribbean, to create a network of offers to explore all the cultures, climates, and experiences.

-President Medina says sustainable tourism should be the goal, and the Caribbean should start branching into adventure tourism, ecological tourism, cultural and historic tourism, culinary tourism, religious tourism, and health tourism.

http://www.jamaicaobserver.com/latestestnews/JA_and_Dom_Rep_sign_multi-destination_agreement?profile=1228

<http://jis.gov.jm/jamaica-dominican-republic-forge-closer-ties/>

<https://www.eturbonews.com/171683/president-dominican-republic-speaks-conference-partnerships-sustainable-tourism>

<http://www.loopnewsbarbados.com/content/promote-caribbean-unified-destination-dr-president-1>

KEPC to Build EV Charging Stations in Dominican Republic

-State-run Korea Electric Corp. to push to build electric vehicle charging stations in the Dominican Republic.

-Project to be worth \$30 million, establishing 160 EV charging stations in three cities.

-KEPC signed a memorandum of understanding with the Dominican Republic's National Energy Commission on establishing EV charging infrastructure, as the Dominican Republic looks to support rising demand for eco-friendly vehicles.

<http://english.vonhapnews.co.kr/news/2017/11/30/0200000000AEN20171130002300320.html>

Taiwan and Dominican Republic Step up Fight Against Transnational Crime

-The Dominican Republic and Taiwan are working together to take productive steps in fighting against transnational crime.

-These steps include: an informational exchange channel, efforts to prevent transnational money laundering, and information sharing on anti-terrorism efforts and increased national security measures.

<https://www.taiwannews.com.tw/en/news/3319203>

All the best,

Rebecca Benn

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