

Japanese Investors Interested In Jamaica

Japanese businesses have demonstrated significant interest in investing in Jamaica.

This was stated by Japan's Ambassador to Jamaica, His Excellency Hiroshi Yamaguchi, during his presentation at the recently held investment forum staged by Mayberry Investments in Kingston. The Ambassador stated that the interest was demonstrated as recently as November last year during a Japanese trade mission to the island. "Probably for the first time in our nearly 50-year bilateral history, executives from big giants like Marubeni, Hitachi and Fujitsu, in addition to officials from the Ministry of Foreign Affairs and the Ministry of Economy, Trade and Industry of Japan, received presentations from JAMPRO and toured prospective investment sites across Jamaica," the Ambassador stated.

He noted that already, a number of Japanese businesses had significant investments in Jamaica including Ueshima Coffee Company (UCC), the largest marketer of Jamaican Blue Mountain Coffee in Japan, and Marubeni Corporation, which currently owns 80 per cent stake in Jamaica Public Service Company (JPS). Minister of Industry, Investment and Commerce, Hon. Anthony Hylton, who also addressed the investment forum, emphasised Jamaica's strengths as an investment location, which include a large English-speaking population; competitive wages; developed infrastructure; and the country's proximity to the United States (US) and the Panama Canal. The Minister reiterated the Government's commitment to tackling major issues such as crime, corruption, taxation and high cost of electricity, which negatively impact inflows of foreign direct investments.

Source: JIS