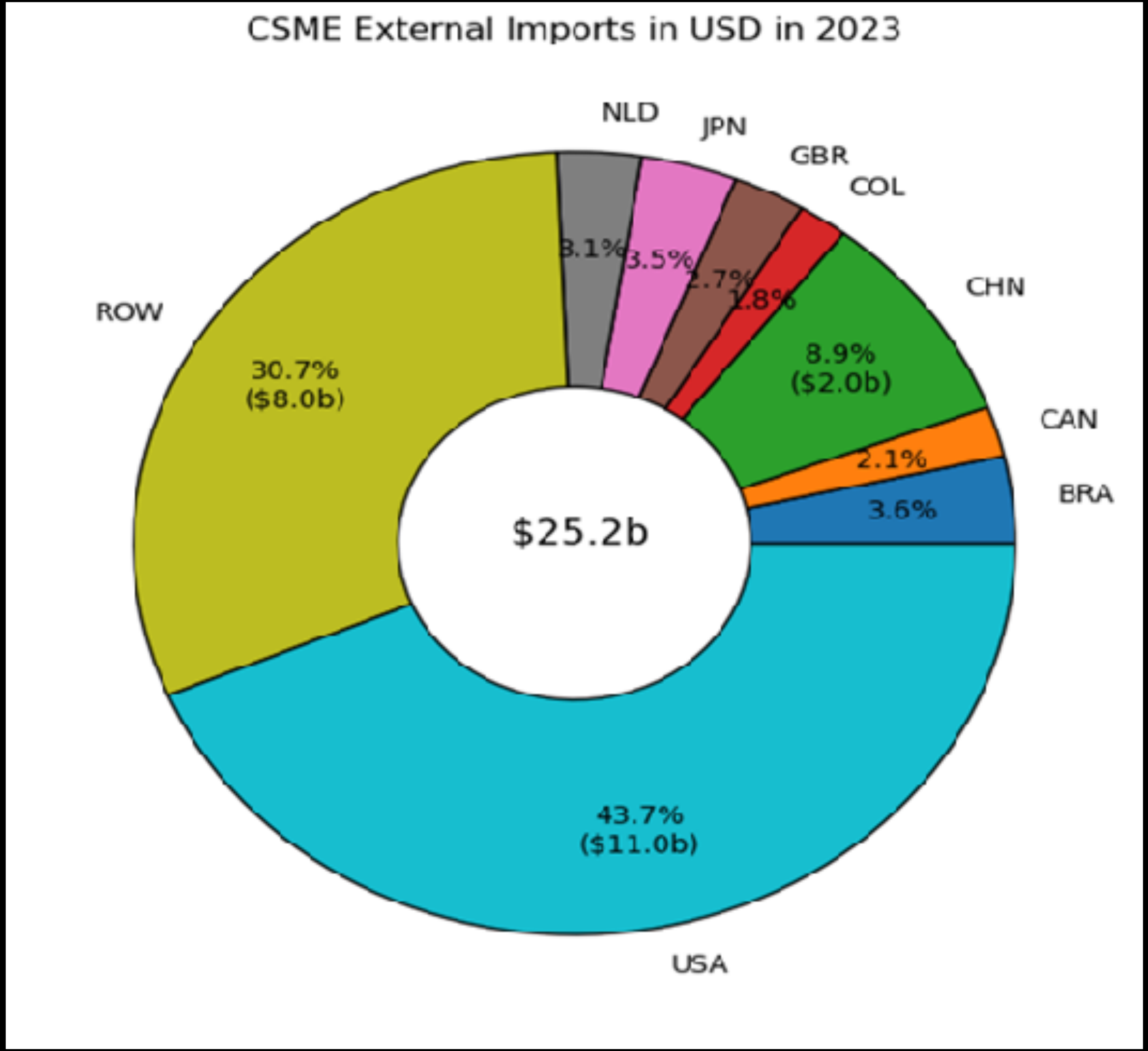
Dr. Patrick Antoine
CEO and Technical Director
CARICOM Private Sector Organization
18th November 2025



RATIONALE

- CSME concentrated in US imports.
- Diversifying suppliers key to mitigating disruptions
- *Geopolitical Instability - America First Policies* (AFP) will be inflationary
  1. *tariff carry-through effects,*
  2. *cost-push market pressures*

While trade openness supports economic activity and consumer welfare, concentration on a single partner/supplier for critical imports can lead to significant risks.

HOTEL & TOURISM SECTOR AS KEY BENEFICIARY

GREATER FLEXIBILITY & ADAPTABILIT Y

‘Ability to Pivot’ – Multiple Sources of Supply

ENHANCED NEGOTIATION POWER

Better costing, terms, and service quality.

STRENGTHEN SUPPLY CHAIN RESILIENCE

ACCESS TO INNOVATION & NEW (EMERGING) SOURCES

RISK MITIGATION THROUGH REGIONAL BALANCE

- Which US imports can be sourced elsewhere?
- Alternative Competitive sourcing from elsewhere?
- From which countries can the products be sourced?
- Estimated financial benefit?
- Supply & Logistics to support diversified sourcing model?

ALTERNATIVE SOURCING

1229 of 1251 PL can be competitively sourced (Mineral Fuels Incl.)

85.8% of the value of US imports (Mineral Fuel Incl.)

1218 of 1239 PL can be competitively sourced (Mineral Fuels Excl.)

94.7% of the value of US Imports (Mineral Fuel Excl.)

ALTERNATIVE SOURCE COUNTRIES

42

Countries can supply at least 5% of US imports (w/Mineral)

52

Countries can supply at least 5% of US imports (wo/ Mineral Fuels)

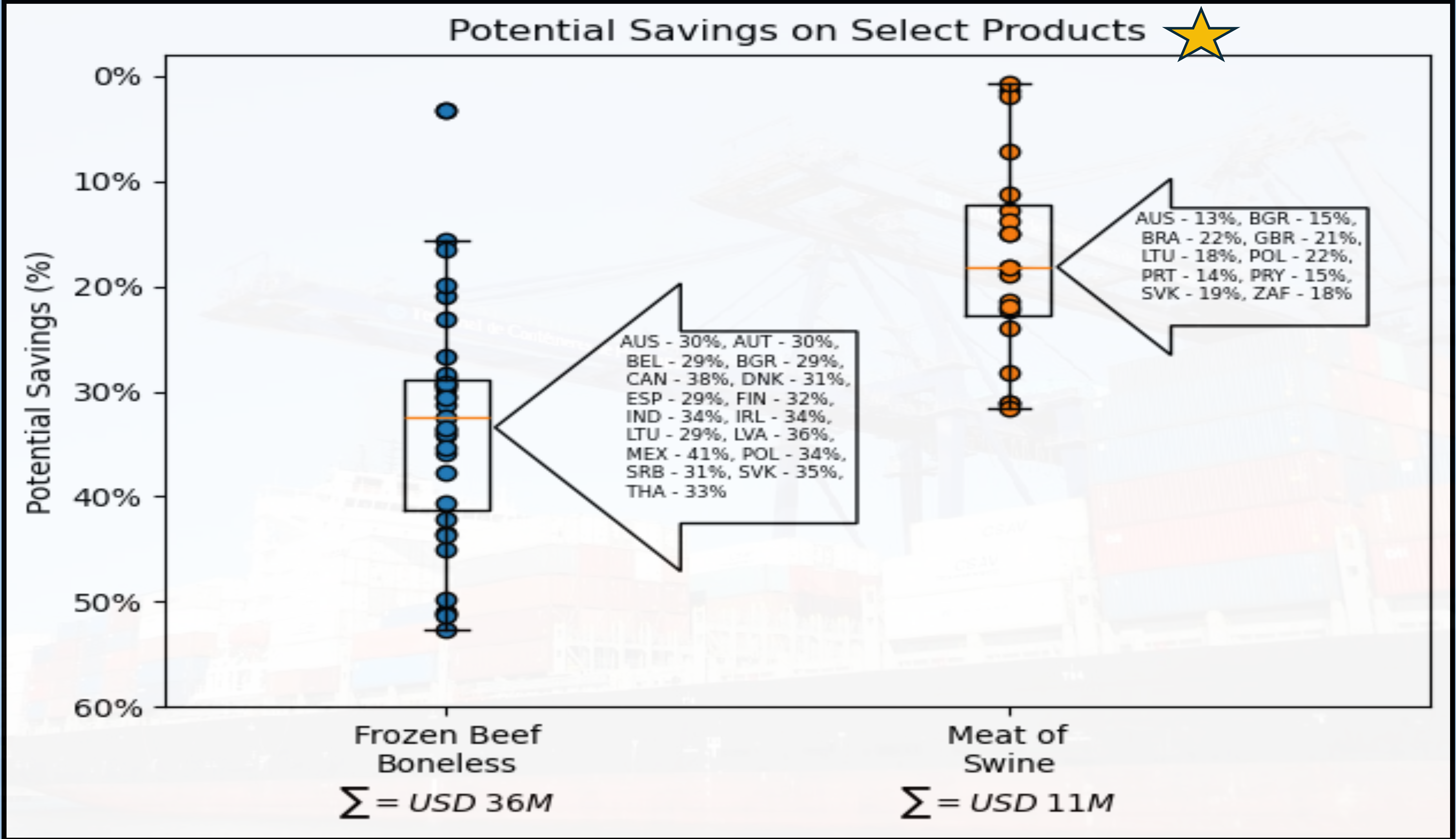
AFTER ACCOUNTING FOR TRANSPORTATION COST

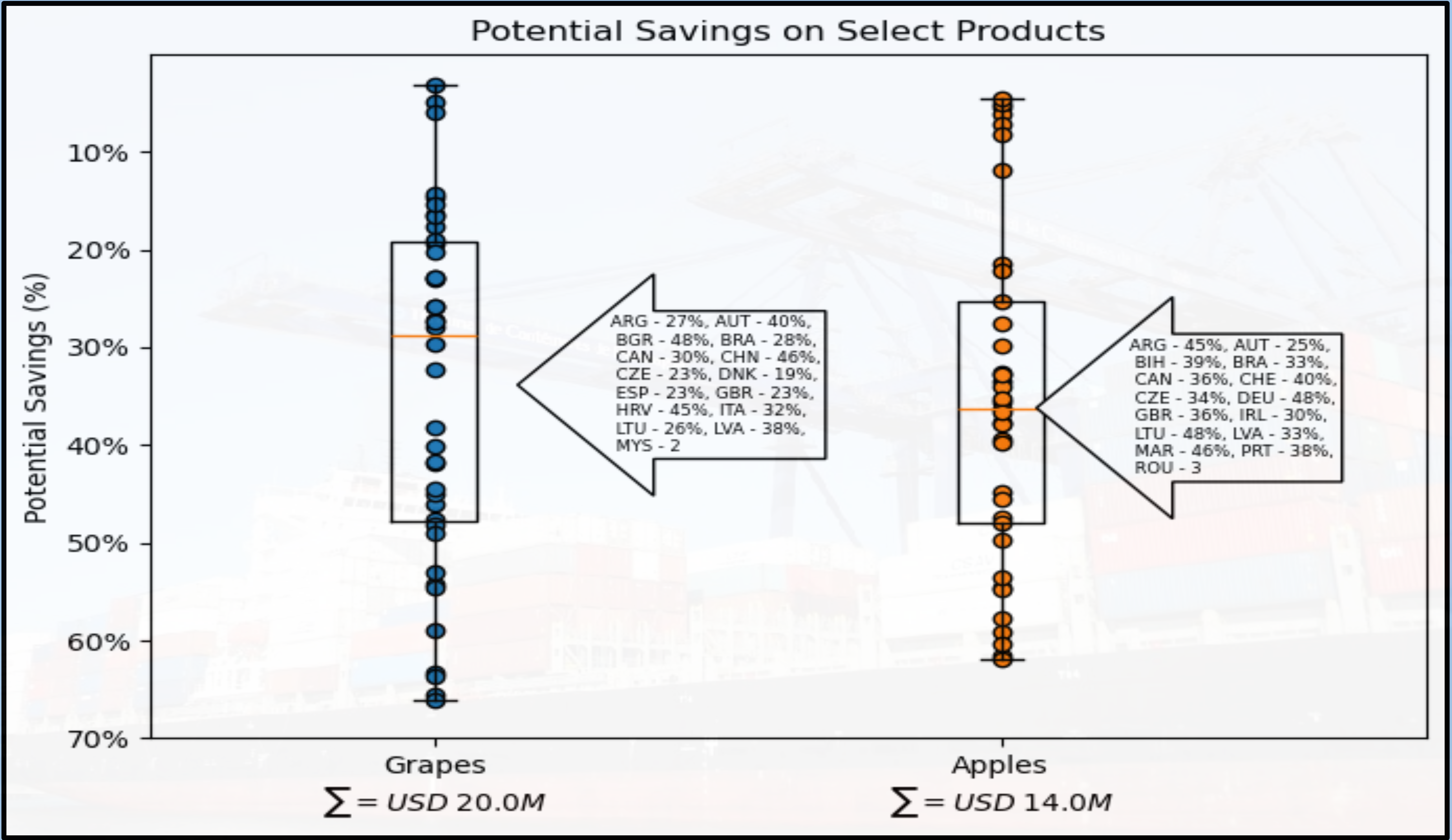
1210 PL cost effectively sourced from alt countries

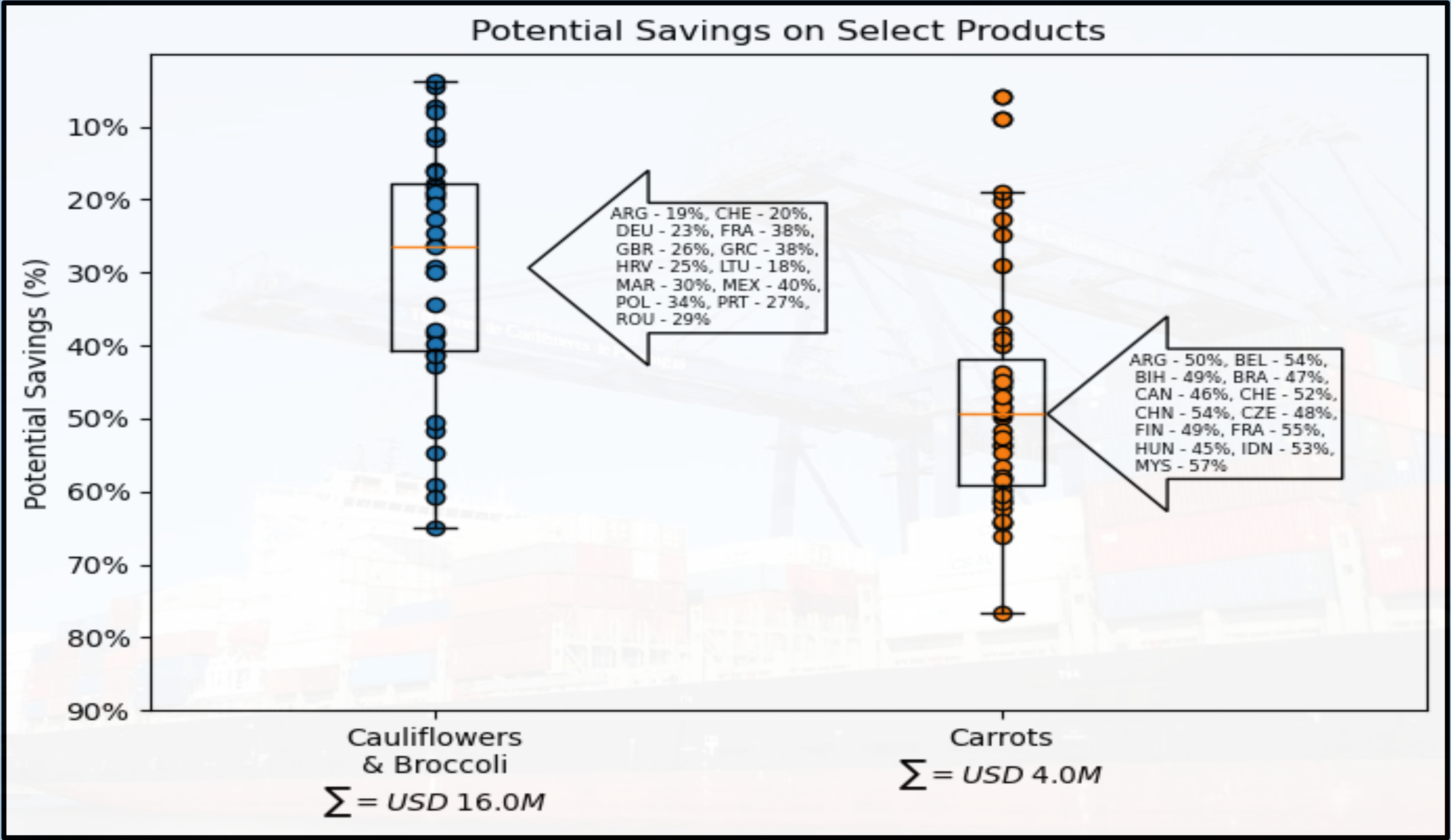
47 alt countries for non-mineral fuel goods

SOURCING OPTIONS: CASES

Products, Countries and Relative Prices


Potential Savings on Select Products
Potential Savings (%)
0%
10%
20%
30%
40%
50%
60%
AUS - 30%, AUT - 30%,
BEL - 29%, BGR - 29%,
CAN - 38%, DNK - 31%,
ESP - 29%, FIN - 32%,
IND - 34%, IRL - 34%,
LTU - 29%, LVA - 36%,
MEX - 41%, POL - 34%,
SRB - 31%, SVK - 35%,
THA - 33%
AUS - 13%, BGR - 15%,
BRA - 22%, GBR - 21%,
LTU - 18%, POL - 22%,
PRT - 14%, PRY - 15%,
SVK - 19%, ZAF - 18%
Frozen Beef Boneless
$\sum = USD\ 36M$
Meat of Swine
$\sum = USD\ 11M$


Potential Savings on Select Products
Potential Savings (%)
10%
20%
30%
40%
50%
60%
70%
ARG - 27%, AUT - 40%,
BGR - 48%, BRA - 28%,
CAN - 30%, CHN - 46%,
CZE - 23%, DNK - 19%,
ESP - 23%, GBR - 23%,
HRV - 45%, ITA - 32%,
LTU - 26%, LVA - 38%,
MYS - 2
ARG - 45%, AUT - 25%,
BIH - 39%, BRA - 33%,
CAN - 36%, CHE - 40%,
CZE - 34%, DEU - 48%,
GBR - 36%, IRL - 30%,
LTU - 48%, LVA - 33%,
MAR - 46%, PRT - 38%,
ROU - 3
Grapes
$\sum = USD\ 20.0M$
Apples
$\sum = USD\ 14.0M$

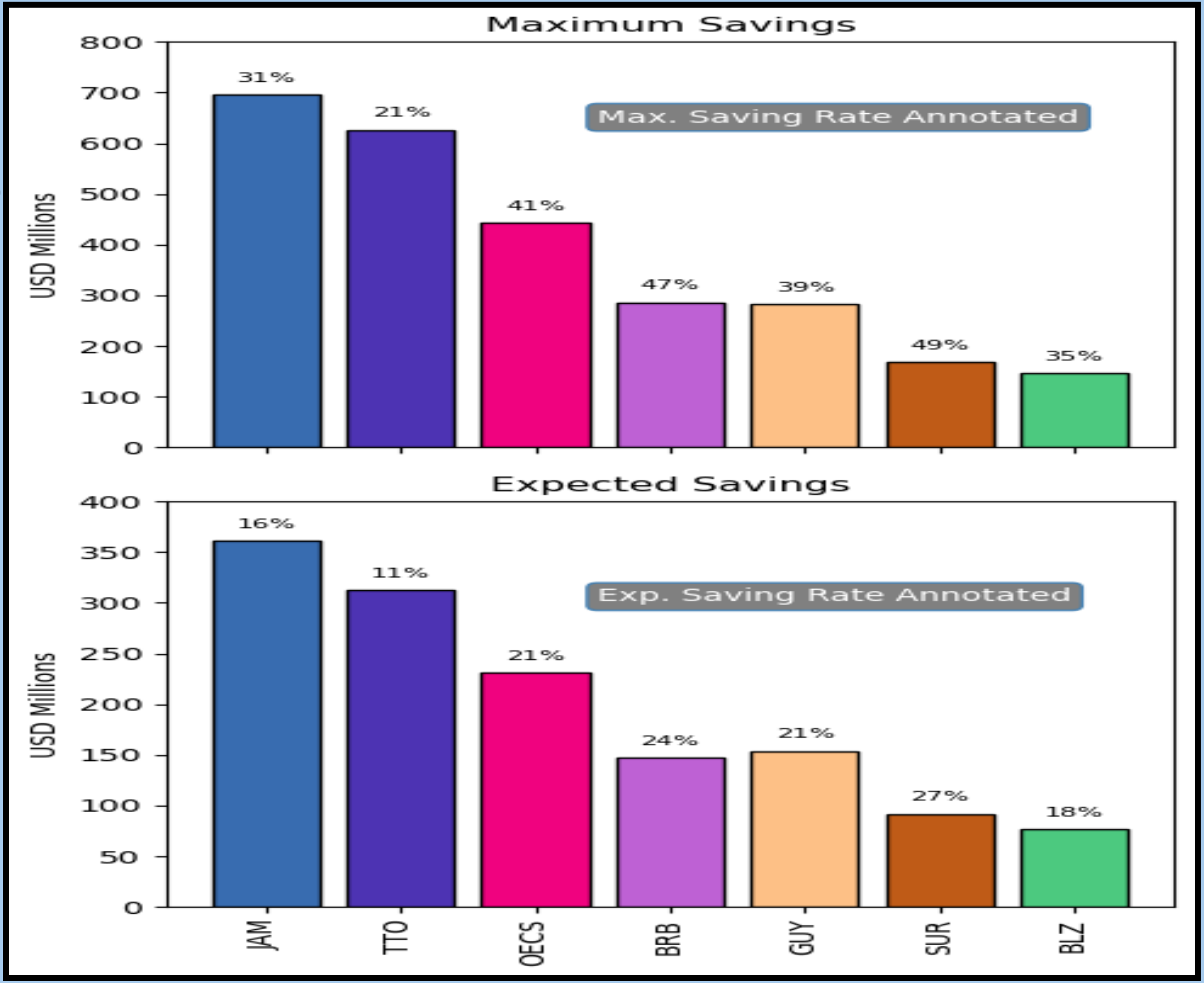

Potential Savings on Select Products
Potential Savings (%)
10%
20%
30%
40%
50%
60%
70%
80%
90%
ARG - 19%, CHE - 20%, DEU - 23%, FRA - 38%, GBR - 26%, GRC - 38%, HRV - 25%, LTU - 18%, MAR - 30%, MEX - 40%, POL - 34%, PRT - 27%, ROU - 29%
ARG - 50%, BEL - 54%, BIH - 49%, BRA - 47%, CAN - 46%, CHE - 52%, CHN - 54%, CZE - 48%, FIN - 49%, FRA - 55%, HUN - 45%, IDN - 53%, MYS - 57%
Cauliflowers & Broccoli
$\sum = USD\ 16.0M$
Carrots
$\sum = USD\ 4.0M$

POTENTIAL SAVINGS AFTER ACCOUNTING FOR TRANSPORT COSTS

Expected Savings USD 1.3 billion across the CSME

IMPORT COST SAVINGS

- Import Cost Saving varies by Country & product.
- Maximum Import Savings - **USD 2.4 Billion (31.2%)**
- **Expected Import Savings -USD 1.3 Billion (16.9%)**

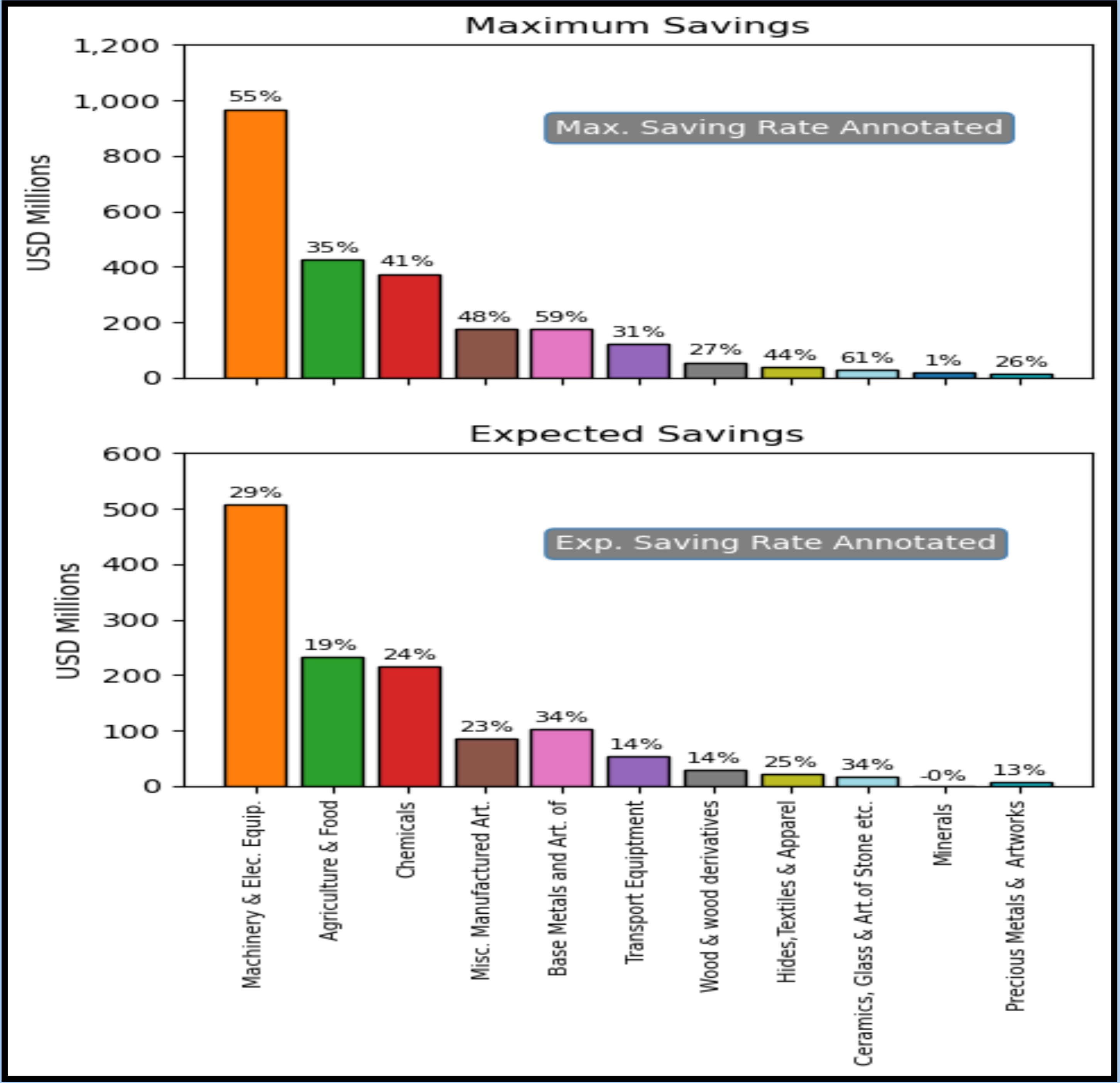


IMPORT COST SAVINGS BY PRODUCT GROUPS

- ➢ Greatest potential savings:
  - Machinery and Equip.
  - Agriculture & Food
  - Chemicals

➢ More than **USD 953 million** for top 3 Groups

➢ **Agri-food - USD 233 million**

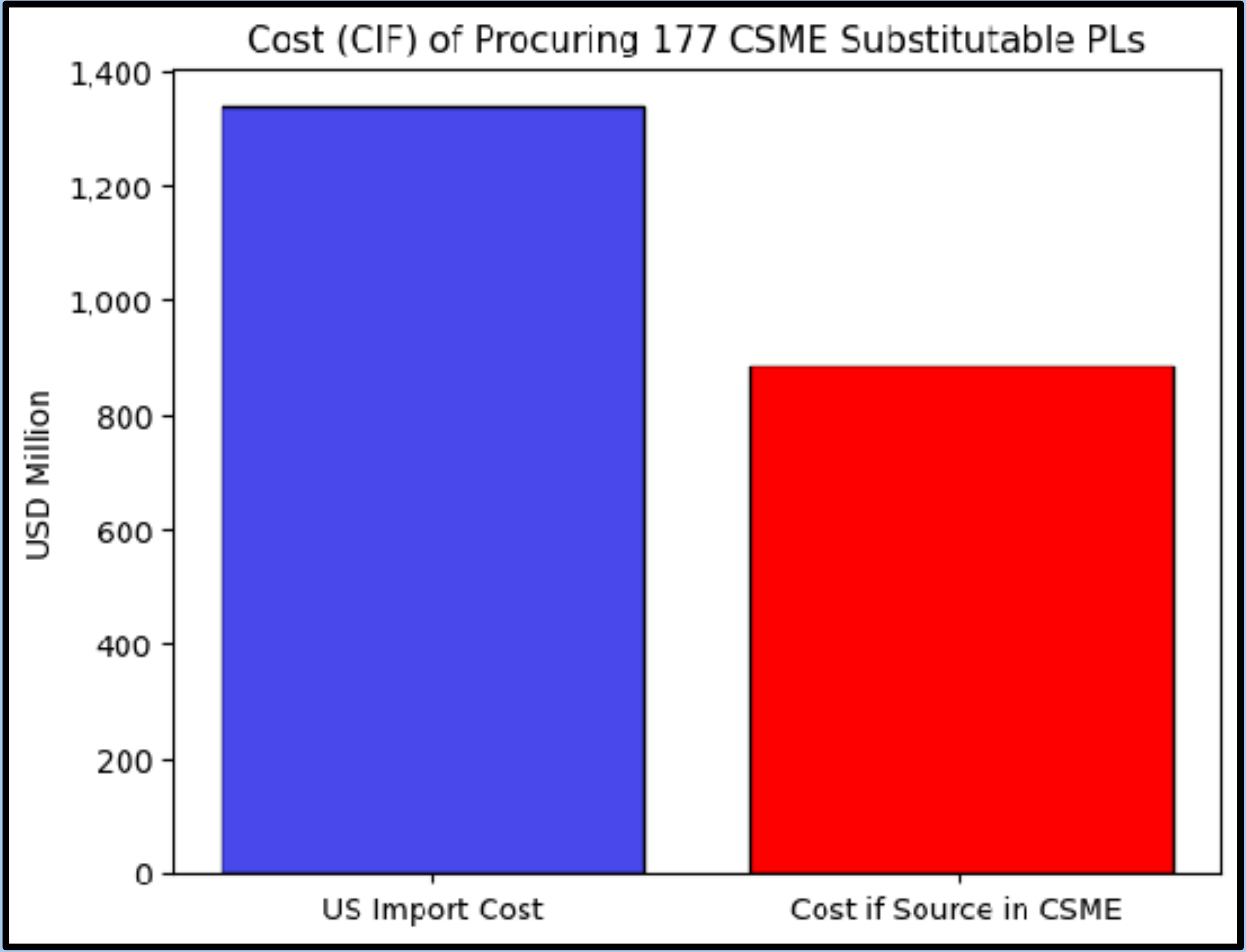


BUILDING THE CSME

CSME PRICE COMPETITIVENESS TO US PRODUCTS

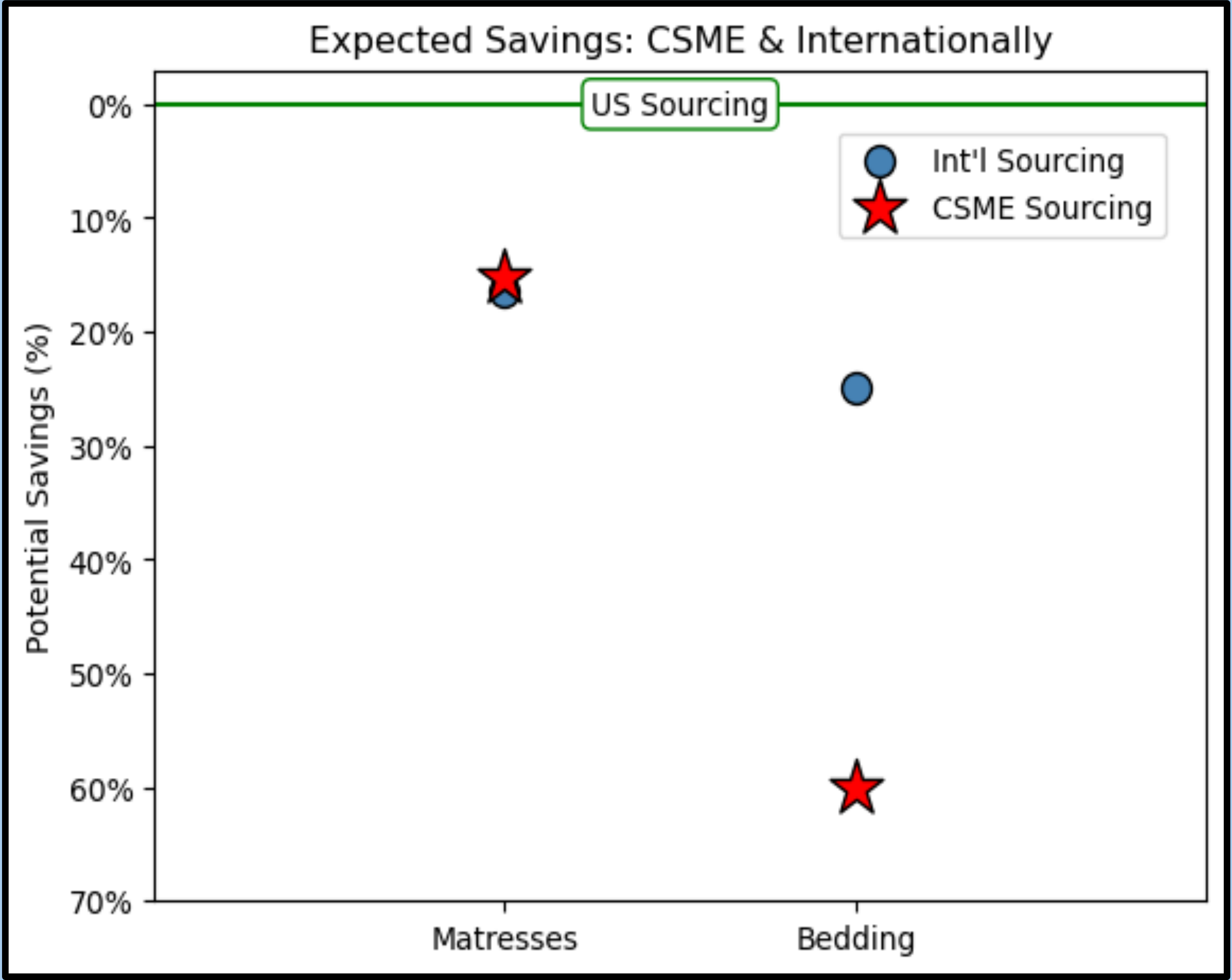
- **177 CSME-traded PLs priced more competitively than US PLs**

  - 43.4% of the material PLs exported in the CSME
  - If substituted savings of **USD 451.7m** would accrue.
  - Savings rate of 33.8%



POTENTIAL SUBSTITUTABLE PRODUCTS

- Kidney beans (USD 1.4m)
- Rice (USD 8.5m)
- Sausages (USD 19.8m)
- Pasta (USD 9.4m)
- Ice cream (USD 7.9m)
- Plastics; tubes, pipes& hoses & fittings (USD 17.7m)
- Glass Bottles (USD 5.7m)
- Mattresses (USD 1.3m)
- Bedding and similar furnishing articles (USD 2.3m)



SEARCH FOR ALTERNATIVES

Sourcing Patterns:

- Goods originating in the US – 80 -90%
- Goods passing through 10 – 20% (w/o inter. Inputs)

Alternative Sourcing (incl. logistics)

- Only 15% cannot be sourced from other countries (at lower cost)
- Highly ranked alternatives – 41 countries ranging from 50% - 5% (neighbouring mkts: Brazil – 16%; Mexico – 23%)

Potential Import Cost Savings (2023)

- CSME- $1.3 B

N.B. Similar analysis on export side – ongoing


Thank you!

CONTACT US

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