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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 259

Consular officials will promote trade and exports

The Dominican Association of Exporters (ADOEXPO) and the Accredited Consular Corps in the Dominican Republic (CC) signed an agreement to work together to strengthen relations and maximize exports and business opportunities with accredited and represented countries through the career and honorary consular officials.

The agreement was signed by the President of ADOEXPO, Luis Concepción, and the Dean of the Consular Corps, Clara Reid, in the Salón Verde of the Ministry of Foreign Affairs, having as honorary witness the Minister of Foreign Affairs, Miguel Vargas, and with the participation of top officials from both organizations.

Concepción said that, among Adoexpo's commitments, they will focus on facilitating the participation and organization of trade missions and fairs in the countries represented by the members of the Consular Corps, and will make available the information they provide regarding their demand and supply statistics.

For her part, Mrs. Reid said that this agreement will allow that organization to facilitate contacts with investment and business promotion institutions from their respective countries so that Dominican exporters can place their products in those markets, including connecting with chambers of commerce, business associations and other private and public entities established in those nations.

About ADOEXPO

For more than four decades, ADOEXPO has been promoting exports from the Dominican Republic and promoting national production and manufacturing practices to export goods and services with the best international quality standards.

That is why ADOEXPO bolstered in 2011 the “Export Excellence Awards”, which recognize the companies in the country that managed to overcome challenges in terms of quality, innovation and commitment, and increased their presence in foreign markets, also encouraging the search for more and new markets, which in turn motivates other companies to start their the export operations.

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NEWS SHEET

EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 260

What are the secrets of the “economic miracle” that nobody talks about in Latin America

It was not a good five years for Latin America. In the first years of the last decade the upward cycle of commodities ended, which had allowed an extraordinary bonanza. The region has been stagnant since 2013, with an average growth of just 0.4% of GDP per year, according to ECLAC data.

In this bleak scenario, there is a country that stands out. From 2014 to 2018, the latest year with official figures, the Dominican Republic grew at an average annual rate of 6.5%, more than any other Latin American country. The one country that came closest to the Dominican Republic was Panama, with an expansion of 5 percent.

According to IMF projections, in 2019 it led the regional growth again with 5%, above the Panama's 4.3%. If these data were taken as a reference, the average of the last five years would fall to 6.1%, but it would still be easily the highest.

“The Dominican economy grew almost 20 times more than the regional average during the 2016-2019 four-year period. This very abysmal difference has its origin, partially, in that its economic cycles often do not coincide with those of important countries in South America. The boom in raw materials, including oil, practically ended five years ago. While for South America this has had recessive effects, for the Dominican Republic it has been a positive factor. The Caribbean and Central America benefit from the lower prices of energy, food and other basic products,” explained economist Pedro Silverio Álvarez, professor at the Pontificia Universidad Católica Madre y Maestra, consulted by Infobae.

The most relevant factor of the Dominican case is that economic growth was accompanied by a reduction in poverty and inequality. Between 2013 and 2018, the proportion of poor people in the country decreased 42.3%, from 38% to 22% of the population. Only Uruguay reduced it more (49.1 percent).

At the same time, the gap between the income of the richest 10% and the poorest 10% narrowed 22.2 percent. From a ratio of 21.4 to 1, it went to 16.9 to 1. Only Uruguay and El Salvador are less unequal among the countries for which ECLAC has data up to 2018.

Like many Latin American countries that enjoyed certain moments of prosperity, the development of the Dominican Republic is based on the articulation of two variables: a privileged geographic location with beautiful landscapes as well as political and economic stability.

Its geographic location allows it to have some of the most beautiful beaches on the continent, just one thousand kilometers from the United States. Thanks to this combination, it became the largest tourist hub in the Caribbean region, with Punta Cana and its resorts as the biggest attraction. Tourism is the most prosperous industry in the country and its largest source of foreign currency income.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 261

Trade Observatory: exports grew more than expected in the second half of 2019

Exports grew more than expected during the second half of 2019, and at the end of the year could be reaching 11.5 billion dollars, according to estimates by the Dominican Observatory of International Trade (ODCI).

The estimates were given by that organization in its quarterly publication "Panorama del Comercio Exterior No. 6" (Foreign Trade Overview No. 6) corresponding to the October-December 2019 period.

"Although this is a moderate growth and far from what is necessary, this rate more than doubles that observed until September," says ODCI, which is based at the Technological Institute of Santo Domingo (Intec).

According to a statement, the ODCI, led by Pavel Isa Contreras, economist and research professor at Intec, indicates that based on the most recent data published by the General Directorate of Customs (DGA) and the Central Bank, national exports were the ones that grew the most and could have reached 5.07 billion, for a growth of 8.3% compared to 2018. Those from industrial free zones could have grown by 3.1% to reach 6.4 billion, equivalent to 56% of total exports.

Likewise, as observed since mid-year, in 2019 imports stagnated, partly as a result of the slowdown in growth, the reduction in the price of oil and the lower growth of imports from industrial free zones. The ODCI estimates that in 2019, total imports reached 20.458 billion dollars and that, as a result, the trade deficit barely changed in that year. It was just under 9 billion dollars, about 300 million less than in 2018.

Similarly, until October, exports from the free zones to the United States and Europe, of the six main subsectors of activity, grew by 3.4% and 19%, respectively, according to data provided by the National Council of Free Zones (CNZFE) in an article featured in this publication. The CNZFE highlighted the growth of exports of textiles, footwear and medical devices, as well as cigars and electronic products.

The study reveals that the Dominican Republic is the Caribbean country that has benefited the most from the Economic Partnership Agreement (EPA or EPA) between the CARIFORO countries and those of the European Union, and one of the six in the region that has fulfilled its commitments. The study gives accounts for budgetary, trade and production gains, as well as the potential benefits for the country if all countries comply with the agreement.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 262

The country is a regional benchmark in cybersecurity

Since a year and a half ago, the Dominican Republic has a National Cybersecurity Strategy that establishes the necessary mechanisms to create a safer cyberspace, according to the Minister of the Presidency, Gustavo Montalvo, who chairs the board of the National Cybersecurity Center.

The minister explains that half a year later, last January, the National Cyber Security Center started operations and, subsequently, since August, we have a Cyber Incident Response Center (CSIRT-RD) that protects us all: public and private sectors, academic institutions and citizens. The National Cybersecurity Strategy Action Plan was approved in February 2019 by the National Cybersecurity Council.

The Center coordinates the Action Plan of the National Cybersecurity Strategy, the execution of activities related to the four pillars, which have to do with institutional strengthening and the legal framework, the protection of critical infrastructure, promoting a culture in cybersecurity, and establishing national and international alliances, as well as means of collaboration between the public and private sectors to contribute to safer cyberspace.

In addition, it is responsible for the web portal that allows citizens to access guides, newsletters and cybersecurity alerts and online services that allow them to verify that their online identity has not been compromised. "In addition to the above, it also manages the performance of the National Cyber Incident Response Center (CSIRT-RD)," among others things.

"We are working on strengthening the regulatory and legislative framework, we have made progress with the modification of Law 53-07 on Crimes in High Technology, considering tougher sanctions and penalties, and making the process of investigation and prosecution more agile," he said.

Similarly, given the importance of the privacy and data of citizens and businesses, we are working on the modification of Law 172-13 on Comprehensive Protection of Personal Data. As well as in the development of a cybersecurity law that regulates the country's cyber environment, he added.

The system has attended and responded to incidents in more than 20 State institutions, as well as the management and notification of vulnerabilities to more than 50 government entities.

From the Center, warnings and reports are issued to prevent cyber threats aimed at society in general. More than 200 portals are monitored.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 263

The “Reinas del Caribe” qualify for the Tokyo Olympics

The Dominican women's volleyball team already has its ticket to Tokyo and it did it for the third time in its history by beating Puerto Rico 3-0 (25-20; 25-18; 25-15) a triumph garnished with an impressive third set that drew applause from the stands of the Virgilio Travieso Soto Sports Arena

The hugs and tears sprouted on the part of the players who embraced the victory in this Pre-Olympic volleyball tournament, which gave them the ticket to the Tokyo Olympic Games.

“We are waiting for you there,” said the Japanese Ambassador, Hiroyuki Makiuchi.

The excitement of the game was felt from hours before the match in the game Mexico vs Canada, which the Canadian team won 3-1 (21-25; 25-19; 25-18; 25-23), in the same arena that gave signs of what would be happening later, another unique event in Dominican sport. Since the beginning of the event, with the merengue musician Fernando Villalona singing “Dominicano Soy” (I am Dominican), accompanied by Reyni Mondesí Arias, the arena was packed.

Great spectators were not missing, Major League players Robinson Canó and Fernando Tatis Jr., as well as Major League coach Manny Acta, among other great personalities.

The Dominican team had undoubtedly what was their best match in this Pre-Olympic tournament and by far their best set.

The game began tight in the first set with Puerto Rico scoring points 2-0, but Dominican team got several points based on its blocking defense, until it finally dominated the first half 8-6. From the beginning it was an intense match. These are two contenders that earn their points marked by the rivalry of these two nations in any sport.

In the fourth set, the “Reinas del Caribe” started ahead for the first time with a 3-0 rally, which led Mieles to ask for another timeout. The team rose to 5-0 until Puerto Rico made the change. In that stretch, the Puerto Rican defense was limited both near the net and in backcourt. A spike from Jineiry marked an 8-1 to give the first half to the Dominicans with a notable advantage, which extended to a 16-5 towards the second half.

A spike by Brayelin M. to a bad Puerto Rican reception marked point 24 and a block of Lisvel Eve Mejía sealed the ticket to Tokyo for the “Reinas del Caribe”.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 264

Humpback whales will return to their Dominican sanctuary

January arrives and again, starting on the 15th, begins the humpback whale watching season, a natural attraction that in turn contributes to the economy of the coastal areas visited by local and foreign tourists.

Last season, more than 200 specimens were sighted, including whale mothers, calves and bodyguards; and it is estimated that about 24 whales were born, the Ministry of Environment reported to *Diario Libre*.

Every year hundreds of whales arrive in the north coast of the Dominican Republic to mate or give birth to their young in the warm waters of the Atlantic.

The observation of these mammals extends until March 30 in the bay of Samana and until April 15 in the sea banks of La Plata and Navidad, as established by the Ministry of Environment.

The sea bank of La Plata has waters 30 and 40 meters deep. In these waters whales find conditions suited for breeding in the winter season.

With the regulation and authorization of the Ministry of Environment, tour operators organize excursions for the sighting of these mammals.

The Ministry reports that the protected area “Santuario de Mamíferos Marinos Bancos de La Plata y La Navidad” received the visit of about 71,261 people last year, of these estimates, about 10,139 visitors were Dominican and about 61,122 foreigners; “being the greatest number of visits recorded of all time.”

“In addition to the beaches, mountains, rivers, waterfalls, spas, caves, bird watching, diving, hiking, camping, boat trips, among other activities, humpback whales watching during the months of January, February and March, is a great choice for foreign and domestic tourists. The Ministry of Tourism maintains a national and international promotional campaign of our tourism resources,” he added.

Since October 1986, the Dominican Republic has the Humpback Whale Sanctuary of “Banco de La Plata”, located on the north coast of the country, about 140 kilometers from Puerto Plata. It is one of the first sanctuaries of this kind established in the world. By presidential decree, the then president Joaquín Balaguer created the sanctuary because the area is a habitat for humpback whale populations *Magaptera novaeaglicae* during their breeding and mating seasons (December-April). During the year the presidential decree was issued, it was indicated that the species was in danger of extinction.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 265

“Cana Dorada Festival” starts this Thursday, January 16

The cinema event “Cana Dorada International Film Festival” starts this Thursday 16 and it will run until next Monday, January 20, at Eden Roc At A Cap Cana.

As explained by the entrepreneur Raquel Flores and the actor Fernando Colunga, co-founder of the festival, “Cana Dorada will serve to highlight the important role of Dominican cinema in cultural interaction and the creation of communication and creativity bridges between the Latin American entertainment industry and key players from the Hollywood film sphere.”

“The main objective of the festival will be to establish a dialogue and opportunities for new projects between the producers and investors within the film industries, as well as television and streaming platforms. The first edition will take place in the luxurious Eden Roc Hotel and the Sanctuary Hotel. Four unforgettable days that will be full of film premieres, red carpets and gala nights with the participation of world-renowned celebrities, international entrepreneurs and movie lovers.

Undoubtedly, this international event seeks to highlight the important role of Dominican cinema, television and streaming platforms in the world of entertainment in Latin America.

United to strengthen Latin cinema

“More than finding a niche, I believe that the film industry, which is in the Dominican Republic, is looking forward to join producers and projects. I am sure the festival will bring together great producers and projects as Fernando said, and I am certain it will make any Dominican feel very proud that it took place in the Dominican Republic,” said Julian Gil at the press conference held at the end of last year in Santo Domingo.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 266

International agency highlights developments of the Dominican Republic in renewable energy

The Dominican Republic ranks first in the Caribbean region in renewable energy installed capacity, which went from 1,017 megawatts in 2018 to 1,184 MW at the beginning of 2020, said the International Renewable Energy Agency (Irena).

The data was made public at the 10th Annual Irena Assembly held in Abu Dhabi, United Arab Emirates, where Angel Canó, Executive Director of the National Energy Commission (CNE), who pondered the importance of the SIDS SIDS report, Progress and Development Pathways of Renewable Energies in the Pacific and Caribbean Countries.

According to that report, the Dominican Republic is followed by Cuba, with 669 MW and Belize 110 MW, among the nations that stand out the most in renewable energy generation.

Ángel Canó, who led the country's delegation, said that the progress made “represents the success of the policies promoted by the Dominican government to overcome the constraints that hinder the energy transition to renewable energy and ensure greater independence of fossil fuels.”

He highlighted the progress made at the end of 2019, which currently places the country at a total of 1,184 MW, of which 626 represent the hydroelectric share.

He explained the CNE continues to receive requests for new provisional concessions for renewable energy projects, mainly for photovoltaic energy sources, many of which are driven by the companies currently operating in the market.

He said that in the face of the fossil fuel market vulnerability that affects the prices of oil and its derivatives in the international market and negatively impacts developing countries, the nation is working on strengthening programs that take into account elements of resilience in this industry, considering the geographical location and vulnerability to climate change.

Along with Ángel Canó, the delegation also included Oscar de la Maza, from the Ministry of Energy and Mines, and the Dominican Ambassador, José Miguel Soto Jiménez.

Irena is an intergovernmental organization that supports countries in their transition to a sustainable energy future and serves as the main platform for international cooperation, a center of excellence and a repository for policies, technology, resources and finance.

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NEWS SHEET

EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 267

More than 189 thousand Russian tourists visited the Dominican Republic in 2019

A total of 189,816 Russian tourists visited the Dominican Republic during the past year 2019 through national airports, according to statistical data provided by the migration authorities at the Las Americas International Airport.

The statistical data reveal that the months for which there were more visits from that European nation to the country were January with 25,062, November 24,774, March 20,233, October with 19,362, and the month of February with 19,931 tourists.

Followed by April, in which 18,013 Russian visited the country, and September with 15,256; while in the months of August and July, the number of tourists from that nation who arrived in the Dominican Republic was 13,993 and 12,449, respectively.

Russian tourists visit the Dominican Republic attracted by its warm climate and the natural beauty of its beaches and landscapes.

It is recalled that Russia and the Dominican Republic announced the elimination of visa requirements for their citizens in September 2018, which makes it easier for tourists from that nation to visit the country.

In 2018, only by air the Dominican destination was visited by 224,064 tourists of that nationality according to the statistics published by the Dominican Central Bank.

Upon arrival, they stay at hotel facilities located in Bávaro, Punta Cana, La Romana, Puerto Plata, Juan Dolió, Boca Chica and Santo Domingo.

Russian tourists came to Quisqueya on charter flights through the airports Las Americas, José Francisco Peña Gómez, Punta Cana in the Altigracia province, La Romana International, Gregorio Luperón in Puerto Plata and Cibao in Santiago.

Last year, according to the data obtained in Las Américas International Airport, a charter plane with 500 tourists came to the country every ten days to travel to the different hotel facilities located throughout several tourism regions.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 268

OEI and the United Nations finalize agreement to promote quality education in Dominican Republic

Santo Domingo.- The Organization of Ibero-American States for Education, Science and Culture (OEI) and the United Nations in the Dominican Republic signed a Memorandum of Mutual Understanding that seeks to strengthen the collaboration between both entities to support and promote the fulfillment of the Sustainable Development Goals (SDGs).

The agreement was signed by the Secretary General of the OEI, Mariano Jabonero, and the Resident Coordinator of the United Nations in the Dominican Republic, Mauricio Ramírez Villegas. This agreement focuses mainly on initiatives relating to the achievement of Objective # 4 of the 2030 Agenda: Ensure inclusive, equitable and quality education and promote lifelong learning opportunities for all people, as well as the promotion of culture and science as pathways towards sustainable human development.

Both organizations pledged to contribute to building the Ibero-American Knowledge Space with focus on the country. “And jointly develop initiatives aimed at achieving collective goals in education and culture, within the framework of the 2030 Agenda.”

Similarly, “to disseminate and support the Academy alliance for the 2030 Agenda, the interuniversity network, Art 2030 RD and initiatives focused on working for sustainable human development from the United Nations.”

Both the OEI and the United Nations agreed to provide useful tools that help in the full development, design and implementation of public policies in the field of education with approaches to sustainable human development.

The memorandum of cooperation adopted by both parties was signed during a tour made in the country by the Secretary General of the OEI Mariano Jabonero Blanco, who visited the Dominican Republic on the occasion of the commemoration of the 70th anniversary of the Organization, to present the book “El Reto Iberoamericano: Educación, Ciencia y Cultura”, which consist of the work carried out by OEI during seven decades at the service of Latin American countries.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 269

Dominican Republic will coordinate GRULAC's Social Sciences at UNESCO

Paris, France.- The Permanent Representation of the Dominican Republic to the United Nations Educational, Scientific and Cultural Organization (UNESCO), assumed today the coordination of the Working Group on Social and Human Sciences of UNESCO on behalf of the Group of Latin American and Caribbean Countries (GRULAC).

The sector, one of the most innovative areas in that specialized agency of the United Nations, seeks to support social transformation, contributing to the development of inclusive societies in Latin America and the Caribbean.

Another objective is to promote intercultural dialogue, strengthen and promote bioethics and ethical principles related to science and the application of emerging technologies, under a human rights and gender equality approach.

The sector works with governments and community organizations to achieve the Global Sustainable Development Goals, specifically, in the search for social inclusion, the eradication of extreme poverty, the reduction of inequalities and the consolidation of fairer and more peaceful societies, raising awareness about ethical values and the full validity of fundamental rights and freedoms.

As announced by the Permanent Representative of the Dominican Republic, José Antonio Rodríguez, "as coordinators of the Working Group of this sector, we will maintain a solid commitment and closer contact with UNESCO technicians, in order to strengthen the projects facing 2020, with the countries of the region."

The Dominican Ambassador reiterated that, "there are initiatives that already strengthen our position at the head of this Group, such as, for example, the Presidency of the Board of Directors of the International Convention against Doping in Sport, and the UNESCO / Juan Bosch Award for the Promotion of Research in Social & Human Sciences in Latin America and the Caribbean, established by the Executive Council of the Organization, to honor the memory and contributions of Professor Bosch to sociology, literature and humanism, rewarding the best works of young researchers in the field of Social & Human Sciences."

Likewise, Rodríguez reiterated that "soon, we will work on the issue of inclusion, through a commission of the Office of the First Lady, Candida Montilla de Medina, because we understand that they are doing a job that, without a shadow of a doubt, could serve as a model not only in Latin America and the Caribbean, but around the world, which is represented in this Organization," stated José Antonio Rodríguez.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 270

Russian tour operator starts construction of the largest hotel in the Dominican Republic

Punta Cana.- The largest Russian tour operator in the Caribbean, Anex Tour, started construction on Thursday of what will be the largest hotel in the Dominican Republic, a 7,000-room complex that will be located in Punta Cana, in the east region of the country.

The works will be completed within five years and, in the first phase, 500 rooms will be built, according to the announcement made by those responsible for the project during a ceremony led by Dominican President Danilo Medina.

The Minister of Tourism, Francisco Javier García, said at the ceremony that this project, which will have the Selectum Luxury Resort brand, represents the largest investment in the tourism industry in the country's history, although he did not provide figures.

“This project that starts today is undoubtedly the largest investment project that has been made in the tourist history of the Dominican Republic,” said García.

The complex will be located on the beach of Macao, a virtually virgin area found north of the beach of Bávaro, area in which the main hotels of Punta Cana are located.

The new hotel will be built around a small nine-room luxury hotel that already operates the Anex Tour group on the beach in Macao, called Selectum Secret Macao.

The president of Anex Tour, the Turkish citizen Neset Kockar, said the new hotel “will contribute to increasing the number of tourists” to the Dominican Republic, according to words reported by the Ministry of Tourism.

“We are sure the new hotel will contribute to increasing the number of visits of tourists to this beautiful country, one of the most spectacular destinations in the world,” said Kockar.

Anex Tour also owns the Azur airline, which operates flights from several Russian cities to the Dominican Republic.

Russia is the third largest source of tourists arriving in the Dominican Republic, with 217,082 travelers in 2019, a figure that places the European country only behind the United States and Canada in the list of main markets for the Caribbean country.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 271

Dominican industry, with a favorable streak for 27 months in a row

The manufacturing activity registered a favorable performance between the months of November and December, according to the results recorded by the Monthly Index of Manufacturing Activity (IMAM) published by the Association of Industry of the Dominican Republic (AIRD).

According to the AIRD, this behavior was mainly due to the Sales Volume and Production variables, which was also accompanied by increases in the Suppliers lead time and Employment variables, which also showed increases.

In contrast, according to the AIRD, the Raw Material Inventory variable decreased in that period.

The industrial association explains in a press release that when IMAM remains above the 50-point threshold, this reflects "that the economic conditions and perspectives for the manufacturing sector are considered favorable."

This means that for these periods the industry reflected a favorable performance, a rating that covers the entire accumulated period since December 2017, in which the index has always remained above the red line of 50 points, although with multiple ups and downs.

For the construction of the Manufacturing Activity Index, we start with a sample of 500 companies that are selected considering their economic, sectoral and geographical importance.

In the macroeconomic context, the IMAM records correlates with the results of the Monthly Economic Activity Indicator (IMAE) published by the Central Bank, which reflects a 2.6% growth between January and November 2020 for the manufacturing sector.

By breaking down the IMAN among its components, the AIRD observes that the "sales volume" went from 49.1 in November 2019 to 63.0 as of December of the same year. While the "production volume" went from 54.8 to 61.1 between the two months.

Likewise, the "employment" component moved from 46.5 to 52.2 points. Meanwhile, that of the "suppliers lead time" rose from 59.2 to 63.9 between the last two months of last year.

In its economic report that the Central Bank published up to September of last year, it is reported that Local Manufacturing showed an accumulated growth of 2.6% in the period January-September 2019. And explains this result "largely" by the increase in value added of the following activities: Manufacturing of Tobacco Products and Drinks (8.6%), Food Industries (2.7%) and Other Manufacturing (1.6%). On the other hand, Petroleum Refining Processes and Chemical Products showed a decrease of 0.6 percent.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 272

Central Bank reports GDP grew 5.1% in 2019

The Central Bank of the Dominican Republic (BCRD) reported that the monthly indicator of economic activity (IMAE) showed a significant performance during the past month of December, registering an year-on-year growth of 6.7%, which combined with the accumulated expansion of 4.9% of the January-November period, shows a gross domestic product (GDP) growth rate of 5.1% for the entire year 2019, consistent with the potential growth.

The results of the year show that the Dominican economy reacted favorably to the monetary easing measures adopted in mid-2019, through which the Central Bank of the Dominican Republic reduced its reference annual interest rate by 100 points from 5.50% to 4.50% and the Monetary Board ordered the release of DOP \$34 billion of legal reserve funds. These measures were decisive to stimulate consumption and investment through loans channeled to the productive sectors, and boost the growth of the economy without jeopardizing the fulfillment of the inflation target.

When analyzing the GDP results according to the different economic activities during the year 2019, it is observed that the ones with the highest relative growth in terms of real value added were: Construction (10.5%), Financial Services (9.0%), Energy and Water (7.4%), Other Services (7.1%) and Transportation and Storage (5.3%). Other industries that influenced the annual growth were: Health (4.3%), Agriculture (4.1%), Commerce (3.8%), Mining and Quarrying (3.4%) and Local Manufacturing (2.7%).

Construction, with its significant expansion of 10.5%, remained the activity with the highest impact on economic growth in 2019, driven by the development of public and private investment projects corresponding to low and medium-cost housing, the execution of works in the industries of the tourism, commerce, energy, as well as the construction and remodeling of infrastructure for land transport and access roads in rural areas. The dynamism of the construction is also reflected in the behavior of the volume of sales of the main inputs such as metal structures (9.9%), cement (7.2%) and other materials (19.5%).

It is important to highlight that foreign exchange revenues to the Dominican Republic during the year 2019, for exports of goods, tourism, remittances, foreign direct investment and other income from services amounted to US \$30.6 billion, representing an additional US \$1,4 billion with respect to 2018.

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NEWS SHEET

EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 273

Organic chocolate from the Dominican Republic receives global award

From about 600 different varieties, from 98 cocoa-producing countries, the Dominican Republic was chosen among the top five in the world during an international competition held at the Chocolate Salon in Paris.

Several global companies such as Akesson of England, Amedei of Italy and Michel Cluizel of France were defeated by the product Bar de la Hispaniola, name given to the award-winning bar made with organic cocoa beans.

The Minister of Agriculture, Osmar Benítez, received on Monday, January 20, a delegation of representatives of Berton Chocolates, headed by Jean Claude Berton, who delivered two scrolls that recognizes the Dominican Republic; Among the awards received are: world-class quality and another for Latin America.

The activity where the country received both awards was held from October 30 to November 3, 2019, in Paris, France, with the participation of enthusiasts, professionals, and lovers of chocolate products. The event features conferences, tastings, presentations, as well as a parade of dresses made of chocolates.

History

Although the Dominican Republic has a cocoa production area of around 188 thousand hectares, 18% of the country's total agriculture, 16.5% is dedicated to organic production of the fruit, which makes the Caribbean nation the main exporter of organic cocoa in the world.

The cultivation of aromatic grains is distributed throughout 16 provinces, with a greater concentration in the Duarte jurisdiction, with approximately 59 thousand hectares of cocoa, and the region of Sánchez Ramírez with around 19 thousand hectares, with more than 40 thousand producers dedicated to planting, in about 36 thousand registered farms.

The country has an export capacity that exceeds 208 million dollars every year, and during 2015, it reached its maximum level exceeding 60% of world export volumes.

Currently, the Dominican Republic has two varieties, Sanchez or non-fermented, which constitutes 70% of exports and it is the preferred variety for the United States market, and Hispaniola or fermented, with the highest consumption in Europe.

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