PARLIAMENT
OF THE CAYMAN ISLANDS

PARLIAMENTARY QUESTION NO. 57
Answered on 18 November, 2026
Third Meeting 2026-2027 Session – First Sitting

PARLIAMENTARY QUESTION
ASKED BY

HON. KENNETH V. BRYAN
DEPUTY LEADER OF THE OPPOSITION, ELECTED MEMBER FOR THE CONSTITUENCY OF GEORGE TOWN CENTRAL

TO

THE DEPUTY PREMIER, HON. GARY RUTTY
MINISTER OF TOURISM & TRADE DEVELOPMENT

QUESTION:

Can the Honourable Minister provide a status report on the outcomes of the Strategic Consultation on Trade Diversification held on 13 October, 2025; specifically identifying:

(a) which specific import duty schedule changes or policy reforms have been implemented to date;
(b) what new source markets or supply routes have been established to lower import costs; and
(c) what verifiable price reductions have been realised by local consumers over the past 12 months?

ANSWER:

Mr Speaker, regarding a status report, I last provided an update to this Honourable Parliament this past April in response to a parliamentary question. I can advise that following Cabinet's approval of the Terms of Reference for an Advisory Trade Commission (ATC) to develop a comprehensive Trade Development Framework for the Cayman Islands, the Ministry of Tourism and Trade Development has completed the procurement for international consultants to assist the Advisory Commission in delivering its Terms of Reference.

Mr Speaker, the successful consultants are the GFA Group who are based in Germany and have extensive consultation experience in this subject area. Under the GFA group, the project is being led by Preville and Associates out of St. Lucia. GFA Group were formally contracted in July and have begun their work, which has included preparatory meetings with the Advisory Trade Commission, and stakeholder consultations in August and September across a range on local industries. The consultations included:

- Customs brokers
- Shipping Companies
- Wholesale and retail food distributors
- The Port Authority of the Cayman Islands
- Cayman Airways
- The Ministry of Commerce and the Centre for Business Development
- The Ministry and Departments of Agriculture
- Cayman Enterprise City
- Ministry of Social Development
- The Cabinet Office
- The Ministry of Finance
- The Economics and Statistics Office
- Cayman Finance
- A cross section of the Pharmaceutical Sector
- Utility Regulation and Competition Office

Mr Speaker, the information garnered from these consultations has been compiled into a mission report which was presented to the Advisory Trade Commission in October, and formed the basis for deeper and wider consultations during the GFA Group's second visit to the Cayman Islands between Nov 9th -13th 2026, and included the business community from Cayman Brac.

The consultants have now presented their combined mission report to the ATC. The information collected from both rounds of consultation will form the basis of an interim report, with recommendations on the way forward to be presented to the Advisory Trade Commission in January of 2027.

Following the ATC's review of the interim report, the Consultants will be tasked with developing a draft Trade Development Framework by March, for presentation to Caucus, and with the finalised document to be subsequently presented to Cabinet by July 2027.

Mr Speaker, the Government is taking a long-term view of trade development to ensure its sustainability, and to maximise benefits for the Cayman Islands business community and consumers. The diversification of supply chains is a key part of this initiative. Once the development framework has been approved by Cabinet, we will be in a more informed position to review import duties and policy reforms.

With respect to new source markets, I am pleased to report that the Cabinet has approved the importation of cattle and swine carcasses from Brazil which is expected to deliver quality meats at better prices to consumers. The Department of Agriculture is currently working with the authorities in Brazil to finalise the details and bring this into effect.

Regarding other verifiable price reductions, the sustained increase in fuel costs is affecting both the cost of goods and the cost of transportation. This is driving higher landed costs which are overshadowing any potential reductions in goods that could be passed on to consumers.

Thank you, Mr Speaker