

In The News

International Practice Chair Pedro Freyre Speaks with *Bloomberg* on Cuba Investment Challenges and Opportunities

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Akerman's International Practice Chair Pedro Freyre spoke with *Bloomberg* for the article "Miami Elites Who Dream of Rebuilding Cuba Fear It's Too Far Gone," offering his perspective on economic opportunities that remain despite widespread concerns about Cuba's deteriorating conditions.

The article examines concerns about Cuba's viability for reconstruction and investment as the island faces severe economic and infrastructure challenges. In the article, Pedro highlighted specific sectors with significant untapped potential.

"Tourism is Cuba's oil," he said, pointing to the government's investment in new hotel rooms that remain largely unoccupied just a 45-minute flight from Miami. Pedro also emphasized Cuba's agricultural potential given its proximity to U.S. markets. "I had a company that was ready to go in turnkey and set up a banana plantation in 90 days," Pedro said. "I can imagine Cuba being a supplier of winter veggies to the U.S., avocados and tomatoes, and whatever else you want."

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