



MINISTERIAL STATEMENT

By

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Minister of Home Affairs

Unlocking Imports: Addressing Industry's Call to Diversify Imports

Friday, 13th March 2026

Mr. Speaker,

I rise this morning to update this Honourable House and the people of Bermuda on the continued progress being made by the Ministry of Home Affairs to address affordability and the Cost-of-Living in Bermuda.

Mr. Speaker,

Let me first remind my Honourable colleagues that in November 2025, I tabled in this Honourable House the Affordable Bermuda Agenda, Cost of Living Report. This was indeed a reflection of the Government's commitment to addressing the cost of living and presenting to the people of Bermuda the specific actions that the Ministry of Home Affairs would take to reduce the cost of living for Bermuda households.

Mr. Speaker,

As a backdrop, in March 2025 the Ministry undertook the collection of data from over 2,200 residents, who provided accounts of their experiences purchasing groceries. Many residents reported that the elevated cost of staple food items was significantly eroding their

financial resources, leaving minimal disposable income and, in some cases, insufficient funds for household savings. The Ministry also engaged with stakeholders across the industry, notably wholesalers and retailers, who conveyed that attracting new international suppliers to a market of Bermuda's scale presents considerable challenges.

Their challenge, as presented to the Ministry was rooted in the fact that that U.S. companies often regard Bermuda's import volumes as insufficient to warrant the attention in contrast to other larger jurisdictions or that they remain unaware of the business opportunities that the Bermudian market affords.

Mr. Speaker,

The Ministry has heard and sought to address the supply chain dynamics and the implications of import-related costs that impact the price of goods before they reach the consumer. We also heard the recommendations emanating from the Cost-of-Living Summit resolved to brainstorm and find cost-effective ways of diversifying food sources, to help lower prices at the till.

Mr. Speaker,

Acting directly on the imports pillar of the Affordable Bermuda Agenda, the Ministry built a pathway for U.S. suppliers to deepen their engagement in the Bermuda market through partnership with the U.S. Consulate General. At the Bermuda's Cost of Living Summit, the U.S. Consul General Antoinette Hurtado took note of our challenges and met with the Ministry to support. The result was a pledged to provide greater support to Bermudian businesses with expanded market opportunities.

Mr. Speaker,

The Ministry explored and found a way to connect U.S. suppliers directly with Bermuda's greatest areas of import need, beginning first with our essential good items. In December 2025, the U.S. Consul General confirmed that her colleagues at the U.S. Department of Commerce and the U.S. Department of Agriculture were in support and would host a Virtual Trade Event featuring the Bermuda market, giving American companies a direct platform to learn further about the opportunities.

Mr. Speaker,

Subsequently, on March 3rd, 2026, the U.S. Department of Agriculture hosted a Virtual Trade Event with more than 60 U.S. Businesses registered to participate. These businesses offered a mix of services ranging from supply chain warehousing and distribution services for food and beverages and the export of U.S. agricultural products to international markets.

Mr. Speaker,

The virtual trade event was moderated by Mr. Adam Shanks, Director of the International Trade Administration, U.S. Department of Commerce and presentations given by Ms. Catherine Woody, a representative of the U.S. Department of Agriculture's Foreign Agricultural Service (FAS) and Caribbean Basin Agricultural Trade Office (CBATO) in Miami.

Mr. Speaker,

CBATO is the international agency arm of the U.S. Department of Agriculture. Ms. Woody shared three main focus areas that support

U.S. businesses exporting food and agricultural products. These were:

- 1) Providing market intelligence that includes data and analysis of the opportunities for doing business in markets around the world.
- 2) Trade policy advocacy to expand and maintain market access for U.S. food and agricultural products; and
- 3) Trade promotion activities, including foreign market development and export assistance for U.S. companies.

Mr. Speaker,

During the session the US Consul General (USCG) Antoinette Hurtado highlighted the strong economic relationship between the U.S. and Bermuda and acknowledged the U.S. as our largest trading partner and underscored the desire to maintain such ties.

Mr. Speaker,

Businesses were further informed about the market opportunities in Bermuda through presentations from the Bermuda Business Development Agency (BDA) and my colleague the Minister of Economy and Labour.

Mr. Speaker,

BDA Managing Director Kendaree Burgess and Head of Business Development David Parker presented Bermuda's market profile: among the highest per capita income markets globally, with currency at parity with the U.S. dollar, a dependable landed-goods supply chain, and established trade links across the U.S., Canada and the UK. They outlined the BDA's role as the structured point of

connection and the agency's capacity to identify and advance commercially viable opportunities across sectors.

Mr. Speaker,

During the forum I was pleased to share the objectives of the Ministry and the Affordable Bermuda Agenda and my desire to act on what the wholesalers and retailers had told us: they need new international supply partners to diversify the import market and bring down costs for Bermuda households. I outlined the logistics case for Bermuda including direct container shipping from the U.S. East Coast with transit times of two to five days from New Jersey and Florida, supported by reputable port agents, cold chain infrastructure for perishables, less-than-container-load options, and a well-defined customs clearance process.

Mr. Speaker,

Together, Bermuda shared that Bermuda is open for business.

Mr. Speaker,

But the Ministry did not stop at the virtual forum. Yesterday, representatives from the USDA and FAS who assisted in facilitating the virtual forum visited the island to engage directly with the local businesses and regulators of the import sector. They heard first-hand the challenges the Ministry shared and further committed to future engagements to remove barriers for suppliers. As a result of the facilitated engagement, invitations to upcoming trade events, fee of charge, was offered to Bermuda's market participants.

Mr. Speaker,

The Ministry accepts its role in project management and facilitating new relationships in aide of our mandate. We affirm the road to

systematically address cost in Bermuda will not happen overnight, but we are resourceful, and we hold an unwavering focus to deliver.

We are modernising our import processes, seeking to strengthen local competition, and removing the barriers that have kept potential new suppliers away. In short, **Mr. Speaker**, we took the concerns raised by the public and the private sector identified the challenges, and this Government built a bridge.

Mr. Speaker,

The response from the United States businesses participating in the virtual trade event was notably positive and constructive.

The Ministry believes that change is possible and affordability can be a reality. The Affordable Bermuda Agenda evidences a roadmap of how Government Ministries actualize our collaboration alongside stakeholder partners to deliver meaningful engagements. This forum and recent visit anchored the value of the work the Ministry is advancing on behalf of the people. We are affirmed in our direction and no longer accept narratives that tell us that our size makes us powerless and unable to evolve. Brick by brick we are building the Bermuda that future generations will thank us for re-building.

Thank you, **Mr. Speaker**.