Who we are and what we do

- Focus Areas: Trade Development, Export Promotion, Investment Promotion
- Trade Development & Export Promotion - 15 CARIFORUM countries
- Investment Promotion - Secretariat for the Caribbean Association of Investment Promotion Agencies – 23 Caribbean countries (CARIFORUM + OCTs)
- Manage international donor funding geared toward private sector development – 11th European Development Fund, Regional Private Sector Development Programme
- Offices: Barbados, Dominican Republic, Haiti (programme office)
Who we are and what we do

**Women in Business**
- **WEXPORT Programme** – provide technical and financial support to 20 Caribbean women owned businesses since 2017

**Digital Economy**
- Provide ICT training through our PRONET training programme
- Promotion of the outsourcing sector for investment – Outsource2Caribbean
Commonwealth Caribbean members are the most dependent on services exports, with services being 41% of their overall world exports.
The Bahamas and Barbados are biggest exporters of services in intra-Commonwealth trade, over US$1bn.
Most Caribbean members states have levels of internet access above the global average (per capita); The Bahamas leads in internet access and speed.
Increasing broadband coverage can boost Caribbean members’ GDP by US$7.4 billion

<table>
<thead>
<tr>
<th>Commonwealth Caribbean member country</th>
<th>Estimated GDP increase (US$ million)</th>
<th>Scenario I: 50% BB</th>
<th>Scenario II: 75% BB</th>
<th>Scenario III: 100% BB (US$ 7.4 billion)</th>
<th>Scenario IV: &lt;50% double BB and 100% BB if &gt;50% (US$6.4 billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Antigua and Barbuda</td>
<td>-</td>
<td>45</td>
<td>161</td>
<td>161</td>
<td></td>
</tr>
<tr>
<td>The Bahamas</td>
<td>-</td>
<td>-</td>
<td>635</td>
<td>635</td>
<td></td>
</tr>
<tr>
<td>Barbados</td>
<td>-</td>
<td>-</td>
<td>350</td>
<td>350</td>
<td></td>
</tr>
<tr>
<td>Belize</td>
<td>47</td>
<td>188</td>
<td>329</td>
<td>234</td>
<td></td>
</tr>
<tr>
<td>Dominica</td>
<td>-</td>
<td>12</td>
<td>54</td>
<td>54</td>
<td></td>
</tr>
<tr>
<td>Grenada</td>
<td>-</td>
<td>69</td>
<td>150</td>
<td>150</td>
<td></td>
</tr>
<tr>
<td>Guyana</td>
<td>130</td>
<td>405</td>
<td>679</td>
<td>420</td>
<td></td>
</tr>
<tr>
<td>Jamaica</td>
<td>348</td>
<td>1,467</td>
<td>2,585</td>
<td>1,889</td>
<td></td>
</tr>
<tr>
<td>Saint Lucia</td>
<td>-</td>
<td>100</td>
<td>210</td>
<td>210</td>
<td></td>
</tr>
<tr>
<td>St Kitts and Nevis</td>
<td>-</td>
<td>-</td>
<td>71</td>
<td>71</td>
<td></td>
</tr>
<tr>
<td>St Vincent and the Grenadines</td>
<td>-</td>
<td>57</td>
<td>119</td>
<td>119</td>
<td></td>
</tr>
<tr>
<td>Trinidad and Tobago</td>
<td>-</td>
<td>388</td>
<td>2,062</td>
<td>2,062</td>
<td></td>
</tr>
</tbody>
</table>
Caribbean Region Connectivity (% pop.)
Time Series Analysis

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile</td>
<td>110</td>
<td>107</td>
</tr>
<tr>
<td>Wireless BB</td>
<td>19</td>
<td>41</td>
</tr>
<tr>
<td>% Pop. Internet</td>
<td>54</td>
<td>60</td>
</tr>
</tbody>
</table>

Mobile and Wireless BB data for the Caribbean Region shows significant growth from 2016 to 2018, with Mobile connectivity increasing from 110% to 107%, and Wireless BB from 19% to 41%. The percentage of the population with internet access also saw an increase from 54% to 60% during the same period.
About MSMEs in the Caribbean

- In the Caribbean there is a dominance of sole proprietorships (individuals).
- Firms exporting services tend to be sole proprietorships, many are in the informal economy. The legally established firms tend to have higher levels of foreign ownership and higher proportion of formal training programmes.
- Exporting manufacturing entities tend to have more staff, better performance in sales and profits, higher technology knowledge intensiveness (TKI), training programmes for staff and higher level of new product releases in the last three years in ownership.
About MSMEs in the Caribbean

- Firm ownership:
  - 62% male dominated, 27% female dominated, 11% shared equally between males and females (Lawrence Nicholson, 2012)

*Note: Based on Barbados, Jamaica, Trinidad and Tobago

- Participation in ownership: 40% female (World Bank, 2018)

** Note: Based on Latin America and the Caribbean
Challenges faced by Caribbean MSMEs

General Challenges

- Weak MSME Enabling Environment – Legal Regulatory and Policy Frameworks
- Access to Financing
- High Costs of Inputs to Production and Inadequate Supporting Infrastructure
- Limited Human Resource and Entrepreneurial Skill
- Weak Business Support
- Limited Trade Facilitation, Inadequate Market Support and Lack of Ability to Conform to Regional and International Standards
- Inability of SMEs to facilitate payments via debit and credit cards
- Absence of information and know-how regarding industry business practices
Challenges faced by Caribbean MSMEs

Digital Economy Challenges

- Finance, bureaucracy, information and awareness issues ranked high in a 2017 survey for Inaugural Caribbean MSME Conference, 2017
- High costs of, and limited access to online payment systems
- High cost of IP protection for each creating vulnerability in international market and potential back end costs for protection or loss of brand
- Dominance of large international Internet business which limit/shape accessibility to foreign distribution channels
- Services policies and firm level disaggregated data are limited so government understanding of sector is limited and facilities inadequate
Challenges faced by Caribbean MSMEs

Digital Economy Challenges

- Trust
- Cyber security
- High cost of Broad Band
- Oligopoly
- Environment for E-Commerce (Policy)
- Limited support for digital start-ups
- Black-listing affects the financial services sector- payments
Where do we go from here?

- Continued firm level support - sector focus; and focus attention on export ready firms
- Continued support to Caribbean BSOs and to women exporters through WEXPORT
- Provide financing with financial knowledge
- Capacity building exercises with learning from peers – E-commerce Workshops
- Policy Advocacy - Improved Regional Public - private dialogue; Improved investment and business climate; Increased focus on female empowerment in the area of business ownership and management; increased focus on specific SDGs (8, 9); building strategic relationships with intra and extra-regional partners.
Taking Caribbean Excellence to the World

Thanks for your attention....