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Remarks

by

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SIDS4 Private Sector Roundtable

Tuesday, 28 May 2014,

1830-2000hrs

Venue: American University of Antigua,

Interactive Dialogue Room

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The Forum concluded with some concrete recommendations.

Allow me to briefly present the key takeaways and share some reflections:

Firstly, the meeting highlighted the critical importance of leveraging private sector innovation to unlock untapped opportunities for blue and green economies, especially in the areas of marine renewable energy, zero carbon shipping, and sustainable fisheries and eco-tourism.

Proposals included: setting up of a blue-green development fund for SMEs; bet.202 0 Td[(b)44 (n)1 (d)1 0 oa8.9e (s-0.9t.202 0 TdT

We also heard about the need to promote local products and brands, as well as locally-led and owned creative industries, and to support digital connectivity and networking between local and global entrepreneurs.

However, this will require the right partnerships to provide local entrepreneurs with the necessary training, skills, and resources. Women and youth entrepreneurs should be prioritized in any such endeavours.

The tourism models need to prioritize local culture and heritage, and ensure that tourism revenues directly benefit local communities.

Third, we heard about the

The share of blended finance flowing to SIDS needs to increase, to offset perceived high risk and overcome the challenges of the small scale of projects.

And fiscal policies are critically important for supporting investments, especially by providing tax breaks and subsidies for investments in sustainable practices and technologies.

Finally, the potentials of the proposed Island Investment Forum under the Centre of Excellence for SIDS came up in the discussions very prominently.

We will explore ways in which the GBN can advance the operationalization of the Investment Forum.

The support of the development partners and other stakeholders will also be critical in this regard.

Excellencies, Distinguished Participants,

This is by no means an exhaustive list, but a summary of the key recommendations from the Forum. I hope this will serve as important inputs to the discussions here today.

