



PROJECT LOCATION:
JAMAICA

PROJECT START DATE:
MAY 28, 2011

PROJECT END DATE:
NOVEMBER 30, 2014

GRANT FUNDS APPROVED:
US \$241,500

ENVELOPE:
**BUSINESS CLIMATE
REFORM AND
COMPETITIVENESS
ENHANCEMENT**

TOTAL PROJECT COST:

PROMOTION OF FOREIGN DIRECT INVESTMENT IN JAMAICA

PROJECT HIGHLIGHTS

THE PROJECT:

The government of Jamaica has a strong commitment to attracting foreign investment, particularly to sectors with high job creation potential; however the global financial crises resulted in a precipitous decline in FDI. In 2011, Compete Caribbean began providing technical assistance to the country with the goal of increasing FDI inflows to sectors with potential to develop highly productive capacities in Jamaica.

OBJECTIVE:

To increase Foreign Direct Investment (FDI) inflows to highly productive sectors in Jamaica.

HOW DONOR FUNDS ARE BEING USED:

- The development of an investment attraction plan for the country in strategic sectors. 4 Strategic investment plans were prepared for: ICT-BPO, Medical and Wellness Tourism, Medical Devices, and Export-oriented Niche Manufacturing.
- The design and execution of an investment forum that increased dialogue between investment promotion agencies and investors

ACHIEVEMENTS THUS FAR:

- Foreign direct investment has more than doubled since the successful implementation of the project, going from US\$220M (1.2% of GDP) in 2011 to US\$567 (4.6% of GDP).
- Approximately 3,000 jobs created in promoted sectors as a result of the Jamaica Investment Forum.



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