



PROJECT LOCATION:  
**ST. VINCENT AND THE  
GRENADINES**

PROJECT START DATE:  
**DECEMBER 22, 2014**

PROJECT END DATE:  
**MARCH 22, 2016**

GRANT FUNDS APPROVED:  
**US \$180,000**

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

TOTAL PROJECT COST:

## STRENGTHENING THE INSTITUTIONAL FRAMEWORK AND BUILDING CAPACITY FOR INVESTMENT ATTRACTION IN ST.VINCENT & THE GRENADINES

### PROJECT HIGHLIGHTS

#### THE PROJECT:

Foreign Direct Investment (FDI) in Saint Vincent and the Grenadines is of the “efficiency-seeking” type and largely associated with tourism and related services, as well with as commodity exports. In 2013, FDI was 17.5% of GDP but it is worth noting that levels of FDI have been decreasing since the onset of the global economic crisis, falling from EC\$ 430 million in 2008 (22.9% of GDP) to EC\$ 311.6 (16.6% of GDP) and 342 million (17.9 % of GDP) in 2012 and 2013 respectively. Therefore, SVG faces a number of challenges in regards to attracting FDI, which include strengthening the institutional capabilities of Invest SVG. In addition, the government has expressed a clear urgency to promote the diversification of its productive opportunities into new niche sectors in order to help attract more FDI. Henceforth Compete Caribbean is providing technical assistance to build capacity for investment attraction in SVG.

#### OBJECTIVE:

To strengthen the local institutional capacities for attracting foreign direct investment into St.Vincent & the Grenadines into new niche sectors where the country has a comparative advantage.

#### HOW DONOR FUNDS ARE BEING USED:

- The development of two sector strategies that will aid in the attraction of foreign direct investment;
- The training of staff within the investment promotion agency in St. Vincent and the Grenadines – Invest SVG. The training will be focused around investment attraction, investment facilitation, aftercare services and soft skills for investment promotion;
- Fostering strategic partnerships with public and private entities to leverage ISVG’s investment attraction efforts.

#### ACHIEVEMENTS THUS FAR:

- Draft Human Resources Assessment report that will assist in defining the roles of staff at InvestSVG to streamline investor transactions, relations, etc.



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