







# End-of-Year 2024

COMPETE CARIBBEAN

IDB | UK International Development | Canada



# Compete Caribbean's End Programme Celebration

## A triumph of regional innovation

We are delighted to share with you a collection of photos and videos from the Compete Caribbean Partnership Facility's End of Program event.

This special occasion celebrated the remarkable achievements and milestones reached throughout the program's tenure, showcasing the collaborative efforts and unwavering commitment of all involved.

Our heartfelt gratitude goes to our donors, whose steadfast support and visionary contributions have been instrumental in driving the success of this initiative. We extend our sincere thanks to:

The Inter-American Development Bank (IDB),The Caribbean Development Bank (CDB), The United Kingdom's Foreign, Commonwealth & Development Office (FCDO),The Government of Canada.

Their dedication to fostering innovation, entrepreneurship, and sustainable economic growth in the Caribbean has made a profound impact on countless lives.

We also wish to acknowledge and applaud the outstanding efforts of our program's beneficiaries. Their hard work and resilience has been the driving force behind the many success stories that have emerged from this initiative. Their achievements not only inspire but also lay the groundwork for a brighter future for the region.

As you browse through these moments captured, we hope you feel the same sense of pride and accomplishment that we do. These images and videos are a testament to the power of partnership and the extraordinary outcomes that can be achieved when we work together towards common goals.

Thank you for being part of this journey with us.













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# End of Program Event Recordings

Opening Remarks from our donors



Lessons learned for Themes and Instruments Stories from the Field




Panel 1 - Producing Data and Networks for Innovation




Panel 2 - Digital Technology Adoption by the Public and Private Sectors & Solutions



Panel 3 - Global Standards, Regional Collaboration, Local Innovation, Unlocking the Potential of Quality Infrastructure for Caribbean Businesses



Panel 4 - The Blue Economy



Keynote Speech



What's Next? Compete Caribbean+ Partnering for a Competitive, Equitable and Climate Smart Caribbean Region & Closing Remarks



# C-Coral: Leading the Charge in Reef Restoration Tourism

In the face of climate change and environmental degradation, coral reefs – the lifeblood of marine ecosystems – are under serious threat. In response to this urgent crisis, The Bahamas has taken bold steps with its C-Coral Cluster, a dynamic initiative under the Compete Caribbean Partnership Facility. This project is not just about saving coral reefs, but about leveraging reef restoration as a key driver for tourism, sustainable development, and ocean resilience.

## The Vision Behind C-Coral

The C-Coral Cluster was conceived to address the rapid degradation of coral reefs in The Bahamas. By uniting 25 private sector firms, including 10 women-owned and led firms, the cluster aims to scale up coral restoration efforts and make the process more effective. One of the standout features of this initiative is the development of a new tourism niche – Reef Restoration Tourism. This innovative concept draws from The Bahamas' established reputation as a premier diving destination and integrates eco-tourism with marine conservation efforts.

Visitors to The Bahamas can now participate in hands-on coral restoration activities while enjoying some of the best dive sites in the world, offering a unique blend of adventure and environmental stewardship.



# Groundbreaking Achievements

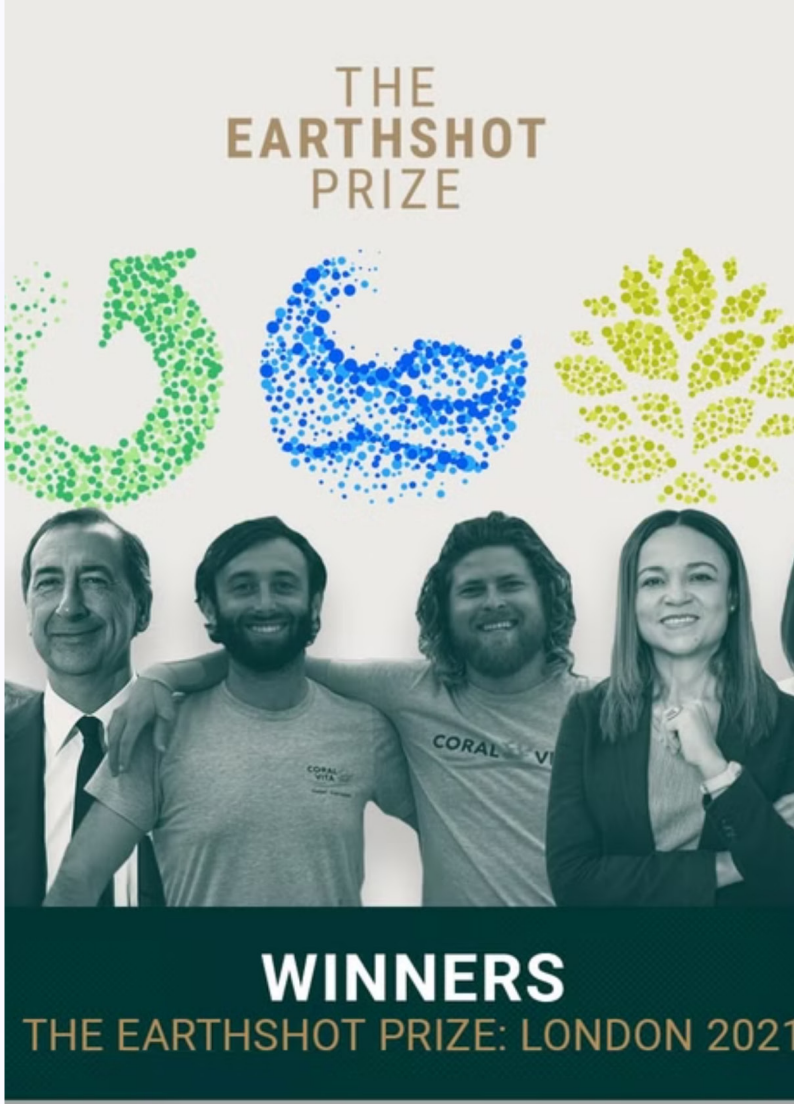
C-Coral has had several major milestones since its inception:

1 **Strategic Launch and Recognition**

The initiative was launched at the Diving Equipment & Marketing Association (DEMA) SHOW 2022 in Miami, one of the largest events in the world for scuba diving and adventure tourism industries. This strategic launch was instrumental in raising awareness and building momentum for Reef Restoration Tourism.

2 **Coral Vita's Earthshot Prize**

One of the cluster members, Coral Vita, garnered global attention when it won the prestigious £1 million Earthshot Prize in 2021. Coral Vita is the world's first commercial land-based coral farming company, which has revolutionized reef restoration methods, setting The Bahamas up as a hub for ocean conservancy.




# Groundbreaking Achievements

1 **Coral Nurseries and Outplanting Efforts**

Despite challenges like coral bleaching affecting about 50% of nurseries, the cluster has made significant progress in outplanting 101 coral fragments and installing new coral nurseries at multiple locations. Additionally, photogrammetry and monitoring techniques have confirmed that nursery-reared corals are spawning, a promising sign for the future of reef restoration.

2 **Youth Engagement and Certification Programs**

The cluster is also nurturing the next generation of marine conservationists. Through the Rising Tides program, Bahamian youth have been certified as PADI Reef Rescue Divers. This investment in youth underscores the long-term commitment to marine conservation and local engagement in environmental efforts.






## Building a Resilient Future

The cluster's impact extends beyond just environmental goals. By integrating marketing, media event planning, and business development into its strategy, C-Coral is ensuring that the message of coral conservation reaches global audiences. For instance, the "Coral is Calling!" campaign, launched with support from the Ministry of Tourism and major hotel chains like Atlantis Paradise Island, aims to engage both locals and tourists in marine conservation efforts.

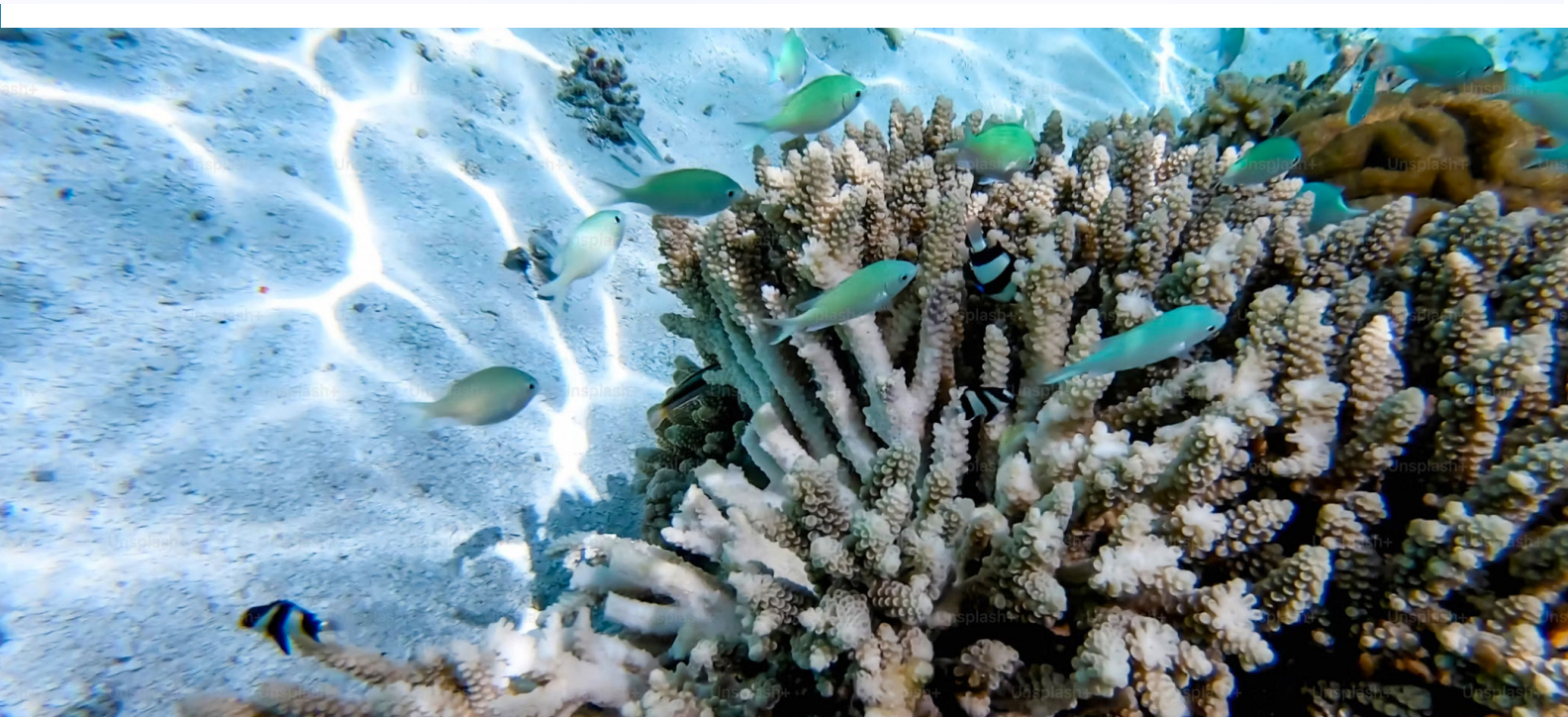
Moreover, the cluster's collaboration with organizations like the Perry Institute for Marine Science and the Bahamas Government underscores the importance of public-private partnerships in driving conservation innovation.

## Looking Ahead

As 2024 progresses, the C-Coral Cluster continues to expand its coral nurseries, engage in restoration activities, and elevate the profile of The Bahamas as a model for ocean resilience. With international media trips, certifications for local youth, and a growing interest from private firms, the Reef Rescue Network is becoming a cornerstone of the blue economy in The Bahamas.

The success of the C-Coral initiative demonstrates how environmental conservation can align with economic development. By turning coral restoration into a tourism attraction, The Bahamas is not only protecting its marine ecosystems but also offering visitors a chance to be part of the solution.

This innovative approach can serve as a model for other regions facing environmental challenges, proving that sustainable tourism and environmental stewardship can work hand in hand.



# Jamaica's Queen Conch Industry: A Sustainable Future with MSC Certification

In early 2024, Jamaica's Queen Conch industry reached a significant milestone when the Pedro Cay Industrial Dive Fishery became the first Queen Conch fishery globally to receive Marine Stewardship Council (MSC) certification. This prestigious certification positions Jamaica at the forefront of sustainable seafood practices, signaling a new era of environmental responsibility and economic opportunity for the country's conch industry.



# Strengthening Jamaica's Blue Economy

This certification is not just a victory for the environment but also for Jamaica's role in the blue economy. With five major conch fishers leading the Jamaican Conch Cluster, the certification was made possible through a collaborative initiative spearheaded by the Compete Caribbean Partnership Facility (CCPF). This effort promotes sustainability within the conch sector while encouraging the development of conch-based products and policy recommendations that further solidify the industry's long-term viability.

In addition to the MSC certification, the Jamaica Conch Cluster Project is exploring innovative approaches to diversify its offerings, including the creation of value-added conch products. With feasibility studies and a comprehensive marketing strategy in progress, the aim is to ensure these products can penetrate new territories, increasing the profitability and marketability of Jamaica's conch exports.







## MSC Certification Details

The MSC certification, valid for five years, covers methods of hand gathering using free-diving, scuba, or dive gear. This transparency extends to the vessels and companies authorized to sell MSC-certified Queen Conch, ensuring traceability for consumers worldwide. This achievement not only enhances Jamaica's seafood export capabilities but also reflects the country's commitment to protecting its marine ecosystems.

## Innovation and Sustainability in the Queen Conch Industry



### Sustainable Harvesting

The project implements responsible fishing practices that protect queen conch populations while supporting local fisheries



### Value Chain Enhancement

Comprehensive improvements across harvesting, processing, and export operations through the Cluster Development Plan



### Community Empowerment

Gender-responsive initiatives create leadership opportunities for women and youth throughout the conch industry





# Overcoming Challenges and Embracing Innovation

Historically, Jamaica's conch industry has faced challenges such as overfishing and habitat degradation. However, with a renewed focus on sustainable fishing practices and marine spatial planning, the country is well-positioned to manage its conch resources for long-term yield. Traceability initiatives are also being enhanced, ensuring that Jamaican conch products continue to meet international standards, further strengthening their appeal in lucrative global markets.

Innovation is key to the project's success. By leveraging advanced data collection and analysis tools, the Jamaica Queen Conch project is improving the efficiency of production and reducing reliance on wild stocks. This forward-thinking approach is increasing the competitiveness of Jamaican conch, making it a leader in sustainable seafood production.

# A Blueprint for the Caribbean



### Sustainable Fisheries Management

Jamaica's Queen Conch project demonstrates how traditional fishing practices can be modernized for sustainability while preserving cultural heritage.



### Economic Growth

By balancing environmental stewardship with economic development, the initiative contributes to the region's growing blue economy while meeting crucial SDGs.



### Regional Leadership

With MSC certification and innovative practices, Jamaica sets a new standard for sustainable seafood production across the Caribbean and beyond.



# Community-Based Tourism (CBT): A Catalyst for Caribbean Sustainability

Community-Based Tourism (CBT) has emerged as a vital strategy to promote sustainable tourism across the Caribbean, supporting both economic development and cultural preservation. With the Caribbean Tourism Organisation (CTO) leading these initiatives, several projects have successfully brought economic opportunities to vulnerable communities while ensuring the protection of natural and cultural assets.

# The Role of Compete Caribbean and CTO in CBT

The CTO, supported by the Compete Caribbean Partnership Facility (CCPF), has made significant strides in fostering CBT by building the capacity of local communities to develop tourism products that highlight their cultural and natural heritage. This collaborative effort has focused on ensuring that tourism benefits extend beyond the typical hotspots to more remote and often marginalized areas, including indigenous and rural communities. These initiatives stimulate local economies by creating tourism experiences that are deeply rooted in the distinct cultural identities of each community.



# CBT Toolkit and Capacity Building

A standout contribution from the CTO and Compete Caribbean has been the development and dissemination of the CBT Toolkit. This practical resource is designed to assist local communities in packaging, marketing, and delivering tourism products that reflect their cultural uniqueness. The toolkit, which has been distributed to 14 Ministries of Tourism across the region, provides step-by-step guidance on how to capitalize on tourism without compromising cultural integrity. Training programs linked to the toolkit have empowered local entrepreneurs, enabling them to offer immersive experiences that attract international visitors while preserving their heritage.

# Key Projects and Success Stories

### The Garifuna Trail Tourism Cluster (Belize)

In Belize, the Garifuna Trail project has revitalized cultural tourism for the Garifuna communities in Dangriga and Hopkins. The Garifuna people, recognized by UNESCO for their intangible cultural heritage, have worked with the CTO to develop tourism products that celebrate their rich history, language, music, and rituals. With professional training provided to local tour guides, this initiative now involves 47 indigenous-owned businesses, employing over 100 individuals–many of them women. This success story exemplifies how CBT can preserve culture while creating sustainable livelihoods.





# The Kalinago Tourism Cluster (Dominica)

Dominica's Kalinago Territory, home to one of the Caribbean's last remaining indigenous peoples, has also benefited greatly from CBT initiatives. The Kalinago people have developed tourism experiences that celebrate their unique traditions, crafts, and stories. With support from Compete Caribbean and the CTO, local businesses have grown through tailored training programs, including a tour guide certification course that equips residents with the skills needed to lead cultural tours. Over 200 jobs have been created in the Kalinago Territory, with 60% of these roles held by women, underscoring CBT's potential to empower vulnerable communities.



# Andros Eco-tourism Cluster (The Bahamas)

Andros, the largest island in The Bahamas, has long been an eco-tourism gem, known for its pristine natural environment, including the world's third-largest barrier reef. The CTO and Compete Caribbean's support for the Andros eco-tourism cluster has focused on enhancing nature-based tourism, such as flat fishing, bird watching, and nature tours. Through specialized training, local tour guides have honed their skills, and local businesses have expanded their services. The project has brought much-needed economic diversification to Andros, where tourism offers a sustainable alternative to industries like fishing. These efforts have not only boosted the local economy but also heightened awareness of the need to protect the island's delicate ecosystems.





## The Success of Andros: A Model for CBT

Andros has become a model for CBT success, demonstrating how eco-tourism can create sustainable economic opportunities while conserving the natural environment. With financial and technical support from Compete Caribbean, Andros's eco-tourism businesses have grown, offering specialized services like bonefishing expeditions and eco-friendly accommodations. The project has increased local employment and helped preserve the island's rich biodiversity by incentivizing conservation efforts. Andros now attracts eco-conscious travelers looking for authentic, nature-based experiences, and the island's businesses are well-equipped to cater to this niche market.



## Strengthening Cultural Preservation and Tourism

In all of these projects, the common thread is the preservation of cultural heritage through tourism. Whether it's the Garifuna in Belize, the Kalinago in Dominica, or the eco-tourism ventures in Andros, CBT allows communities to control their narrative, sharing their culture with the world on their own terms. This sense of ownership fosters pride, while also ensuring that tourism is respectful and sustainable. The CTO and Compete Caribbean's ongoing commitment to training and capacity building continues to provide these communities with the tools they need to succeed.

The work of the CTO, bolstered by the support of Compete Caribbean, demonstrates the powerful role tourism can play in both economic development and cultural preservation. By leveraging local heritage and natural resources, these initiatives are building resilient communities capable of thriving in an increasingly globalized tourism market. From Belize to Dominica to The Bahamas, the success of CBT projects underscores the potential for sustainable, community-driven tourism to bring long-lasting benefits to the Caribbean region.



# GNExTT Cluster

## Revolutionizing Grenada's Fishing Industry

The GNExTT (Grenada National Traceability Technology Development Project) Cluster, supported by the Compete Caribbean Partnership Facility (CCPF), is transforming Grenada's fishing industry. This initiative combines modern technology with traditional practices to create a sustainable, resilient, and profitable marine sector. By addressing challenges in supply chains, market access, and traceability, GNExTT aligns with climate-smart growth objectives, ensuring environmental sustainability and economic development go hand in hand.

### Tackling Challenges in Grenada's Fishing Sector

The GNExTT Cluster focuses on overcoming long-standing issues that hinder the growth of Grenada's fishing industry. These include:

- Inefficient supply chains GNExTT streamlines operations to improve productivity and reduce waste.
- Limited market access The cluster enhances access to high-value markets through branding, certification, and compliance with international standards.
- Lack of traceability Cutting-edge technology ensures full transparency from ocean to plate, building consumer trust and meeting global regulatory requirements.

These solutions empower local fishing communities, elevate the industry's global competitiveness, and position Grenada as a leader in sustainable fisheries.




At its core, GNExTT is about empowering local stakeholders, improving their socio-economic well-being, and safeguarding the future of marine resources.

**Leveraging Technology for Supply Chain Modernization**

A major pillar of the GNExTT initiative is the implementation of a comprehensive data management system designed to modernize supply chain operations. Key features include:

**1. Remote Data Collection**

Efficient tracking of product offloading across all cluster ports.

**2. Traceability Tools**

Barcode/QR code systems provide consumers with product origins and quality details.

**3. HACCP Compliance**

Vessel-level training and data capture interfaces ensure adherence to international food safety standards.

**4. Enhanced Food Safety**

Critical quality control measures ensure products meet rigorous global standards.

By adopting these technological advancements, GNExTT has not only improved operational efficiency but has also elevated the quality and safety of Grenada's prized Yellow Fin tuna products.

**Adding Value to Grenada's Fish Exports**

GNExTT is transforming the economic potential of Grenada's fisheries by implementing valueadded strategies that maximize the market value of fish products. These include:

**Advanced Processing Facilities**

Renovating an underutilized government processing plant with state-of-the-art technology to enable cleaner, faster, and more efficient operations.

**Sustainability Certification**

The cluster is pursuing Marine Stewardship Council (MSC) certification, making it the first Fishery Improvement Project (FIP) for tuna in the Atlantic region.

**Brand Development**

The introduction of the Caribbean Blue brand enhances direct export opportunities and positions Grenada as a premium seafood provider.

These initiatives not only ensure premium pricing in international markets but also foster greater local economic participation by shortening the value chain and retaining more revenue within Grenada.

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Caribbean Development Bank

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# ARE WE THERE YET? *BOOK LAUNCH AND DISCUSSION*

# About the book



The Inter-American Development Bank (IDB) and Compete Caribbean have released a new book, **Are We There Yet? The Path toward Sustainable Private Sector Development in the Caribbean.** This publication calls on Caribbean nations to implement critical reforms to enhance the business environment and improve firm productivity, aiming to accelerate long-term growth across the region. Covering 13 countries, the book offers a regional perspective on the obstacles and opportunities facing Caribbean economies as they work to increase private sector competitiveness and resilience.

The Caribbean has struggled with lower-than-average economic growth, with the region's GDP expanding at just 1.47% per year between 1960 and 2019, compared to Latin America's 1.94% growth rate. This trend places the Caribbean significantly behind other middle-income regions globally, underscoring the need for strategic interventions. The book arrives at a crucial time as the Caribbean looks to rebuild and strengthen its economies in the wake of the COVID-19 pandemic. The IDB views this publication as a practical roadmap, aligning with its ONE Caribbean regional program to foster more sustainable economic development across the region.

The book examines four key determinants of business productivity and growth: the investment climate, quality of human capital, innovation capacity, and access to finance. Each of these areas presents specific challenges, but also offers potential for significant improvement through sound policy actions. Insights from the 2020 Innovation, Firm Performance, and Gender Issues in the Caribbean (IFPG) Firm-Level Survey, funded by Compete Caribbean, provide a data-driven foundation for these recommendations.

For the business environment, the study identifies issues such as inefficiencies in obtaining permits, reliance on informal payments, and frequent power or internet outages. To address these, the book suggests reforms to streamline processes, digitize public services, and increase transparency. Tackling these inefficiencies is seen as essential for creating a more supportive environment for businesses in the Caribbean.

The book also highlights the need to address skills mismatches in the labor market, with an oversupply of unskilled labor and a shortage of high-demand skills. Emigration of skilled workers exacerbates this issue. The authors recommend collaboration between employers and educational institutions to design curricula that reflect market demands, as well as initiatives to enhance vocational training, particularly in ICT. This, paired with government-supported employment services, could help align workforce skills with industry needs.

In addition, the book calls for enhanced support for innovation and entrepreneurship, noting that existing programs are often small and lack the ecosystems to foster scalable startups. It advocates for the development of incubators and accelerators and for fostering collaborations between universities and industry to drive technological innovation. By addressing these areas, Are We There Yet? provides a comprehensive guide for Caribbean leaders, setting out a vision for a thriving and sustainable private sector across the region.

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# ARE WE THERE YET? *BOOK LAUNCH AND DISCUSSION*

## *RECORDINGS FROM THE BOOK LAUNCH*

**Opening Remarks - Compete Caribbean's Donors**

- **Anton Edmunds** - Manager, Caribbean Department, IDB
- **Malcolm Geere** - Development Director, Caribbean Foreign, Commonwealth & Development Office
- **Lisa Harding** - Head Private Sector Development Division, CDB
- **Abebech Assefa** - Head of Cooperation for the Eastern Caribbean, Global Affairs



**Opening Remarks - Anton Edmunds, Manager, Caribbean Department, IDB**




**Opening Remarks - Malcolm Geere, Development Director - the Caribbean Foreign, Commonwealth and Development Office**




**Opening Remarks - Ms. Lisa Harding, Head of the Private Sector Development Division the Caribbean Development Bank**




**Opening Remarks - Ms. Abebech Assefa, Head of Cooperation for the Eastern Caribbean - Global Affairs Canada.**



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# ARE WE THERE YET?
# *BOOK LAUNCH AND DISCUSSION*

## *BOOK PRESENTATION*

- **Diether Beuermann, Sylvia Dohnert, Henry Mooney, Ricardo Sieera**

## *PANEL DISCUSSION*

**Reflections on Private Sector Development in the Caribbean**

- **Moderator: Carina Cockburn** - Barbados Representative, IDB
- **Winston Moore** - Deputy Principal, UWI Cave Hill
- **Ian Durant** - Director, Economics Department, CDB
- **Preeya Mohan** - Senor Fellow, Sir Arthur Lewis Institute of Social & Economic Studies, UWI St. Augustine
- **Damie Sinanan** - Executive Director, Caribbean Export Development Agency

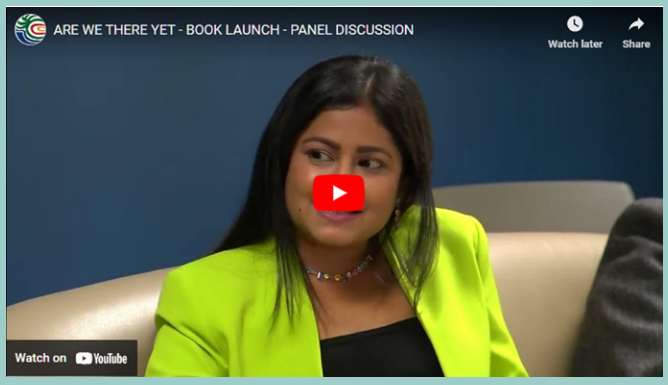


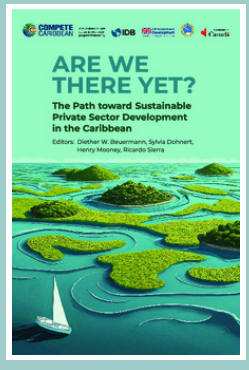
**Presenting insights from the book: Diether Beuermann, Sylvia Dohnert, Henry Mooney, and Ricardo Sierra**




**Opening Remarks - Malcolm Geere, Development Director - the Caribbean Foreign, Commonwealth and Development Office**




**DOWNLOAD THE BOOK HERE!**



# Eastern Caribbean Invest Blue 2024

## Charting a Course for Caribbean Prosperity

**The Eastern Caribbean Invest Blue Virtual Forum led by the Inter-American Development Bank, Compete Caribbean, the Organisation of Eastern Caribbean States OECS, Invest Saint Lucia, Invest SVG (St. Vincent and the Grenadines) and Grenada Investment Development Corporation (GIDC) was successfully completed!**

### Unlocking the Potential of the Eastern Caribbean's Blue Economy: A Vision for Sustainable Growth

The Eastern Caribbean recently played host to a groundbreaking forum where key stakeholders, visionaries, and policymakers gathered to explore investment opportunities in the region's burgeoning Blue Economy. This landmark event highlighted the region's unwavering commitment to sustainable ocean-based economic development and set a transformative agenda for future growth.

### Event Highlights

The forum brought together regional leaders, international experts, and industry pioneers for dynamic discussions and cutting-edge presentations designed to chart a sustainable future for the Eastern Caribbean's Blue Economy.

**1. High-Level Discussions:**
Panels addressed crucial policy frameworks, including enabling legislation, investment incentives, and environmental safeguards essential for fostering economic resilience and ecological sustainability.

**2. Innovative Presentations:**
Speakers showcased projects like marine renewable energy installations, sustainable aquaculture ventures, and eco- tourism models designed to leverage the region's abundant marine resources responsibly.

**3. Networking Opportunities:**
Participants engaged in targeted networking sessions designed to match investors with promising marine-focused entrepreneurs and policy advocates.

### Key Video Presentations

Here are some must-watch presentations from the forum:

• **Dr. Didacus Jules - Opening Remarks:** Insights on the strategic vision for expanding the Blue Economy across the Eastern Caribbean.

**CLICK HERE**

• **Dr. Sylvia Dohnert - Fiscal Incentives & Access to Financing Panel:** Detailed discussions on financing models and investment-readiness for Blue Economy enterprises.

**CLICK HERE**

• **Grenada Presentation:** Comprehensive national strategies, including marine spatial planning and fisheries management policies.

**CLICK HERE**

• **Dr. Buddo - Guest Speaker:** Cutting-edge research on ocean conservation strategies and their integration into economic development frameworks.

**CLICK HERE**

• **Saint Vincent and the Grenadines Presentation:** Marine policy innovations designed to protect critical coastal ecosystems while boosting local economies.

**CLICK HERE**

• **Sanya Compton - The Caribbean Blue Economy**: Policy recommendations for creating a sustainable regional Blue Economy infrastructure.

**CLICK HERE**

• **Saint Lucia Presentation:** Strategies for scaling up marine-focused enterprises and eco-tourism businesses.

**CLICK HERE**

• **The Future of Ocean and Coastal Tourism Panel:** Expert discussions on balancing tourism growth with marine conservation.

**CLICK HERE**

• **Dr. Kieron Swift - Market Access & Export Opportunities Panel:** Actionable insights on improving export channels for marine-based products.

**CLICK HERE**

• **Jennifer Doherty-Bigara - Building Partnerships:** Collaborative models for public-private partnerships to advance Blue Economy goals.

**CLICK HERE**

## Key Takeaways

**1. Sustainable Development Focus:**
Balancing economic expansion with environmental conservation emerged as a guiding principle for all Blue Economy projects.

**2. Investment Potential:**
Opportunities include developing sustainable fisheries, building offshore energy farms, and expanding eco-tourism ventures with minimal ecological footprints.

**3. Regional Collaboration:**
The forum stressed the importance of cross-border cooperation, from regulatory harmonization to shared marine resource management.

**4. Innovation and Technology:**
Technological breakthroughs such as marine data analytics, GPS-based fisheries monitoring, and sustainable aquaculture systems were identified as critical to advancing the sector.

The event set the stage for a sustainable marine-driven future, emphasizing that the Eastern Caribbean's success depends on its ability to balance environmental responsibility with economic ambition. Explore more by watching the full video playlist here.

**CLICK HERE**



# CCPF Key Achievements Report

The Caribbean Competitiveness Partnership Fund (CCPF) has demonstrated significant success across various strategic areas, including innovation, job creation, institutional support, and capacity building. This report highlights the key achievements and their impact on the Caribbean region.

## Strategic Goals and Job Creation

1

### Strategic Goals Achievement

10 out of 11 strategic outcome targets met or exceeded

2

### Job Creation Impact

2,831 new jobs created, approaching target of 3,400

3

### Gender Inclusion

Strong focus on opportunities for youth and women

## Innovation & Business Development

### 592 Firms Innovated

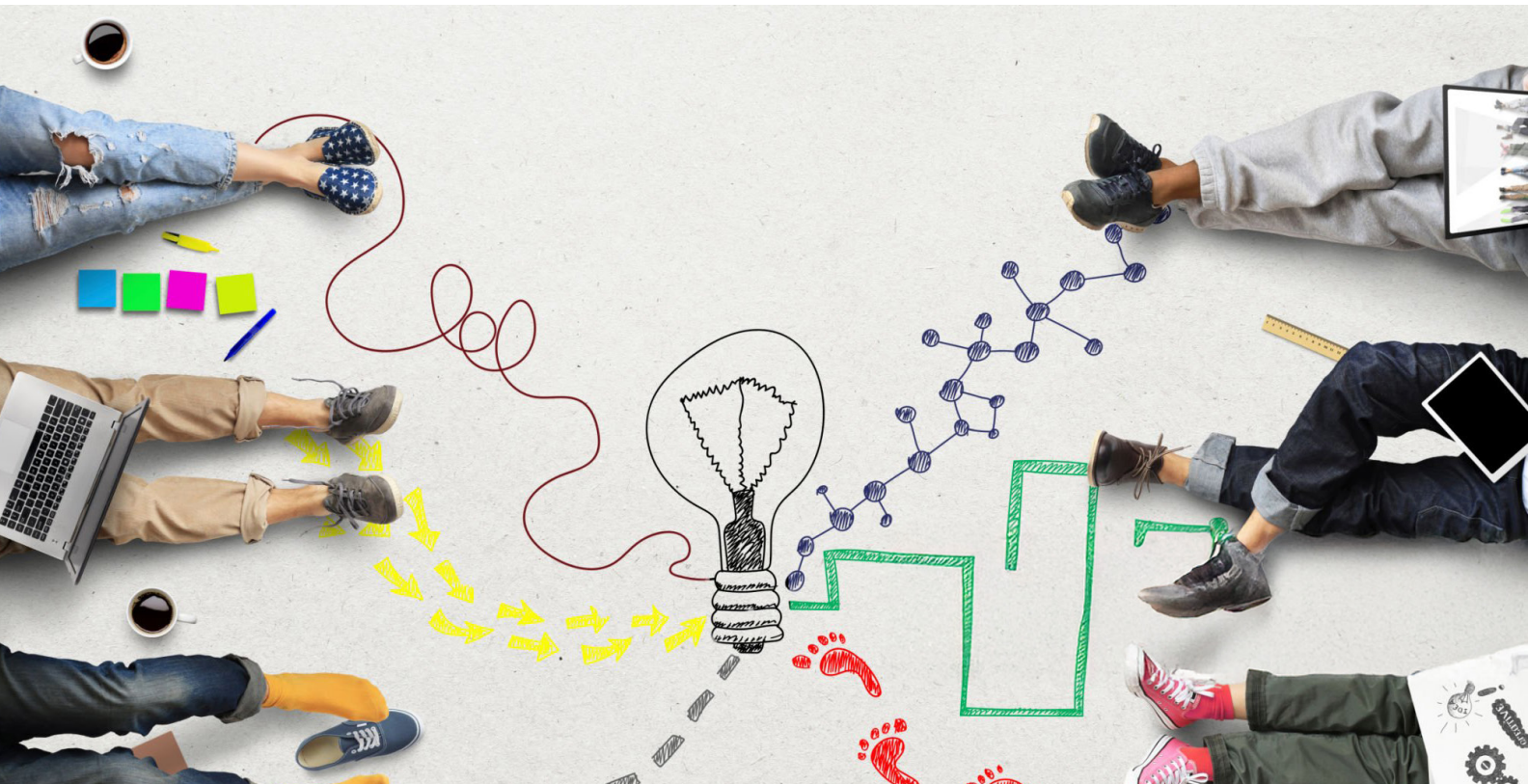
Surpassing the 150-firm target by 395%

### 807 Grant Recipients

Gender-inclusive grants nearly doubled initial target

### Performance Excellence

Exceeded expectations across major metrics



# Institutional Support & Policy Impact

### 105 Institutions Supported

Exceeded 50-institution target by 210%, delivering comprehensive support across the region

### 30 Policy Reforms

Public institutions promoting gender-sensitive reforms and strengthened legal frameworks

# Capacity Building & Training

### 8.4K Individuals Trained

Exceeded target by 5409%, demonstrating massive reach in skills development

### 98 Organizations Trained

Business support organizations trained, achieving 245% above target goals

# Sector-Specific Highlights

### Tourism Development in the Bahamas

- Successfully launched new tourism experiences
- Implemented snorkeling programs
- Expanded diving activities
- Developed eco-tourism initiatives

### Agro-Business Growth in Belize

- Supported 47 indigenous-owned businesses with technical assistance
- Trained 50 local community members
- Achieved professional tour guide certification for all participants

These sector-specific initiatives demonstrate successful implementation of targeted support programs across different Caribbean nations, focusing on sustainable tourism and indigenous business development.










# COMPETE CARIBBEAN +



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# Compete Caribbean+ Partnering for a Competitive, Equitable, and Climate-Smart Caribbean Region

## The Next Chapter in Caribbean Growth is Here!

### Groundbreaking Opportunities and New Collaborations

The Caribbean business landscape is entering a transformative era as the Compete Caribbean Partnership Facility evolves into **Compete Caribbean+ (CC+).** This enhanced initiative redefines regional economic development with a bold focus on competitiveness, inclusivity, and climate-smart growth.

It launches alongside a new CC+ Cluster and Value Chain Grant Call, empowering businesses to adapt and thrive in a rapidly changing global environment.

### Strategic Innovations to Foster Sustainable Growth

Compete Caribbean+ introduces a five-year agenda targeting 13 participating Caribbean countries, the program emphasizes:

- **Competitiveness:** Removing regulatory barriers and promoting innovation.
- **Climate Action:** Embedding sustainability into business strategies.
- **Inclusivity:** Fostering opportunities for women, rural communities, and marginalized groups.

### A Digital Leap Forward

The rebranding is accompanied by a state-of-the-art website offering a streamlined grant application process. This platform ensures accessibility for businesses of all sizes, facilitating collaboration and resource-sharing across borders.

### Pillars for Success

1. Competitiveness and Inclusiveness: Strengthening business ecosystems to remove bottlenecks and spur innovation.
2. Regulatory Empowerment: Creating frameworks to enhance private-sector resilience.
3. Climate-Smart Innovation: Supporting research and development with a focus on gender inclusion and sustainability.

### Driving Equity and Opportunity

As the region strives for an equitable future, Compete Caribbean+ highlights the importance of economic empowerment for vulnerable groups, addressing the inequalities exacerbated by COVID-19.

### Your Opportunity to Lead the Transformation

Businesses are invited to apply for the **Cluster and Value Chain Grant Call** via the newly launched platform. This is your chance to pioneer sustainable innovations, build collaborative networks, and drive the Caribbean's growth into a competitive, equitable, and climate-smart region.

**CLICK HERE TO LEARN MORE**

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**Compete Caribbean+** stimulates economic growth, productivity and innovation in 13 Caribbean countries. A partnership of the Inter-American Development Bank (IDB), UK Foreign, Commonwealth & Development Office (FCDO), Caribbean Development Bank (CDB) and the Government of Canada. The program fosters sustainable, inclusive private sector development



# Compete Caribbean+

## Mainstreaming Climate Action for a Resilient Private Sector

By Nayaatha Taitt

As the curtains close on another year of transformation and innovation, we proudly unveil Compete Caribbean+ (CC+), the next chapter in our journey of catalyzing private sector growth across the Caribbean.

Building on a legacy of partnership, community-building, creativity, and resilience, CC+ ushers in a new era focus on private sector development where climate action takes center stage, positioning the region's private sector as a driving force for sustainability and prosperity with inclusion and climate resilience.

**The Launch of Compete Caribbean+: A Bold Vision**

Compete Caribbean+ is more than a continuation of our work; it is an evolution. This innovative program aims to address critical challenges facing private sector growth in the Caribbean region, promoting climate resilience, productivity, and innovation into a cohesive strategy that prioritizes inclusivity and climate resilience.

At the heart of Compete Caribbean + lies the belief that the private sector must lead the charge in adapting to and mitigating climate change impacts while seizing opportunities for green growth and climate-smart innovation. From fostering renewable energy adoption and promoting circular economies to supporting climate-resilient agriculture, fisheries, sustainable tourism, and beyond, CC+ will provide the tools, networks, and funding necessary for businesses of all sizes to thrive in a low-carbon and resilient future.

Our approach also extends beyond the private sector, recognizing the critical role of the public sector in enabling an environment conducive to sustainable business practices. By collaborating withsupporting governments with regulatory reform and institutional strengthening, Compete Caribbean + aims to strengthen public sector capacity to align with private sector needs and ambitions. This partnership will contribute to ensures that the Caribbean can meet its international climate commitments while unlocking economic opportunities for Caribbean businesses in the global green economy.

In parallel, Compete Caribbean + will foster strategic partnerships with academia to advance Research and Development (R&D) and promote joint research with the private and public sectors on climate solutions. Universities and research centers will collaborate with both the public and private sector to develop practical, innovative technologies and practices



The transition to a climate-smart economy is not just a necessity, —it is an opportunity to reimagine the Caribbean's economic landscape.

tailored to the Caribbean context. These efforts will bridge the gap between theoretical knowledge and actionable strategies, ensuring that science and technology drive sustainable progress across the region.

The programme's commitment to inclusivity also ensures that no one is left behind. Projects that promote women-owned enterprises, youth entrepreneurs, and underserved communities' will be prioritized, amplifying their contributions to regional growth and resilience.

## Why Mainstreaming Climate Action Matters

The Caribbean is on the frontlines of the climate crisis. Rising sea levels, extreme weather events, and shifting climatic conditions threaten livelihoods, infrastructure, and ecosystems across the region. For the private sector, these risks translate to disrupted operations, escalating costs, and declining competitiveness, with dire implications on jobs and livelihoods. However, this challenge also brings unparalleled opportunities.

Mainstreaming climate action within private sector strategies ensures:

**1. Business Resilience:** Climate-smart practices reduce vulnerability to environmental shocks, safeguarding supply chains, and ensuring continuity.

**2. Market Competitiveness:** Sustainable innovations, from renewable energy solutions to eco-friendly products, open new markets and attract environmentally conscious consumers.

**3. Access to Financing:** Green initiatives align businesses with global climate finance mechanisms, unlocking capital for projects with transformative potential.

**4. Public-Private Synergy:** By aligning private sector action with countries' international climate commitments, businesses and governments can collaborate more effectively, streamlining efforts for greater impact.

**5. Innovative Solutions:** Academic research and partnerships generate cutting-edge, locally relevant solutions that advance climate resilience.

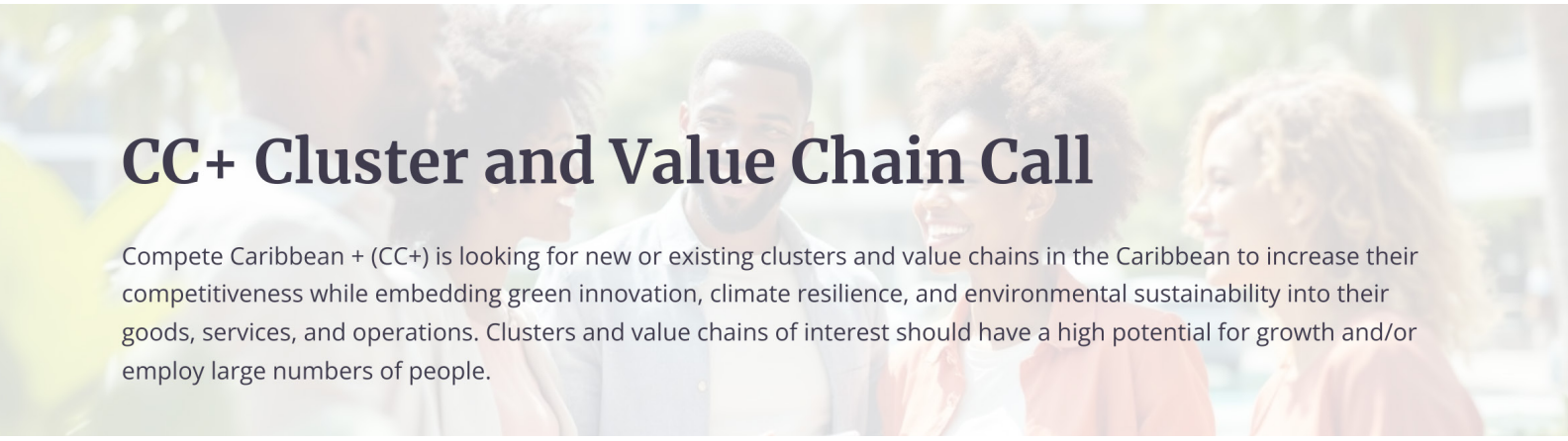
**6. Global Alignment:** Incorporating climate action aligns the Caribbean with international sustainability standards and commitments, boosting regional credibility on the global stage.

## A Call to Action

As we embark on this new phase, we invite stakeholders across the Caribbean to join us in shaping a more sustainable and prosperous future. The transition to a climate-smart economy is not just a necessity, —it is an opportunity to reimagine the Caribbean's economic landscape.

Together, through Compete Caribbean+, we can create a region where innovation and resilience drive progress, ensuring that the Caribbean remains a beacon of opportunity and sustainability for generations to come.

Let us turn the tide—one climate-smart solution at a time.



# CC+ Cluster and Value Chain Call

Compete Caribbean + (CC+) is looking for new or existing clusters and value chains in the Caribbean to increase their competitiveness while embedding green innovation, climate resilience, and environmental sustainability into their goods, services, and operations. Clusters and value chains of interest should have a high potential for growth and/or employ large numbers of people.

## What We're Looking For

### Strengthen Supply Chains

Enhance climate adaptability, increase resource efficiency, and/or develop innovative green business models, products or services.

### Enhance Competitiveness

Boost sales, create jobs, and/or boost exports.

### Enhance Inclusion

Enhance meaningful participation opportunities for underrepresented groups across gender and diverse backgrounds.

Proposals should clearly outline the problem and/or related opportunities that can be collectively pursued to increase competitiveness and mainstream climate action.

CC+ welcomes proposals from clusters/value chains that promote economic opportunities/inclusion of diverse and vulnerable populations.

## Who Can Apply

Clusters and value chains that meet the following minimum requirements:

**3**

### Minimum Firms

Include at least 3 private sector firms formally registered/incorporated in an eligible country.

**1**

### Lead Entity

Have a designated lead entity that is legally registered and can provide proof of availability of counterpart resources.

**1**

### Commitment

Are willing to sign an agreement affirming their commitment to work collaboratively to implement cluster methodology and achieve goals of the project.

Eligible Countries: Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Jamaica, Suriname, St. Lucia, St. Kitts and Nevis, St. Vincent and the Grenadines, or Trinidad & Tobago.



# Evaluation Criteria

### Revenue generation and job creation (~25%)

The extent to which the cluster/value chain project generates increased sales and exports and creates new jobs

### Mainstreaming climate for competitiveness (~15%)

The extent to which the cluster/value chain project aligns climate action with economic objectives

### Gender, Diversity and Inclusion (~15%)

The extent to which the cluster/value chain considers activities that benefit diverse and vulnerable groups

### Project feasibility (~25%)

The extent to which project is feasible based on global market demand, ability to meet market demand, cluster resources and commitment, and risk management.

### Sustainability and Scalability (~20%)

The likelihood of sustaining and scaling the results achieved once project ends.

# Awards and How to Apply

## Awards

**Technical Assistance:** Shortlisted projects will receive expert support from professional consultants to refine their proposal into a comprehensive Cluster Development Plan (CDP).

**Grant Awards:** Each shortlisted cluster will be invited to a pitch session to present their CDP to an independent Investment Panel (IP). The IP will then evaluate each CDP and recommend which should be funded. Projects selected via the IP will receive a non-reimbursable grant of up to $300,000, covering 80% of the project budget. Clusters must contribute the remaining 20% (split equally between cash and in-kind resources).

## How To Apply

1. Complete the Online Form
2. Download, complete, and upload these required documents via the application form:
    - Annex I and II: Proposed Cluster Activities & Budget and Cluster Member Information & Baseline Data
    - Annex III: Letter of Commitment
    - Annex IV: Evidence of legal status of the lead entity
    - Optional: Short video (max. 5 mins) or presentation showcasing your cluster
3. Submit by February 14th, 2025.



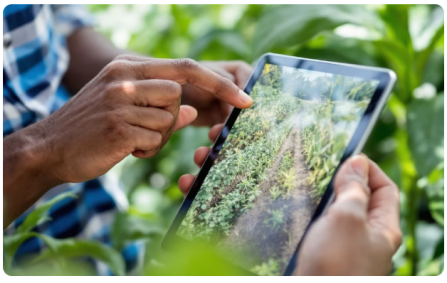

# The Next Chapter in Caribbean Growth

| 1 | 2 | 3 |
|---|---|---|
| **Competitive Caribbean** | **Equitable Caribbean** | **Climate-Smart Caribbean** |
| Driving regional economic growth | Ensuring inclusive development | Building sustainable resilience |

Compete Caribbean+ is launching the next transformative phase in regional development!

# Groundbreaking Opportunities and New Collaborations

The Caribbean business landscape is entering a transformative era with Compete Caribbean+ (CC+), redefining regional economic development across 13 participating countries.



### Enhanced Competitiveness

Removing regulatory barriers and fostering innovation to create a more dynamic business environment. The CC+ Cluster and Value Chain Grant Call supports businesses in adapting to global market demands.



### Climate-Smart Integration

Embedding sustainability into business strategies, helping Caribbean enterprises lead in environmental responsibility while maintaining competitiveness in the global market.



### Inclusive Development

Creating meaningful opportunities for women, rural communities, and marginalized groups, ensuring economic growth benefits all sectors of society.

# A Digital Leap Forward

The rebranding is accompanied by a state-of-the-art website offering a streamlined grant application process. This platform ensures accessibility for businesses of all sizes, facilitating collaboration and resource-sharing across borders.

1

### Competitiveness and Inclusiveness

Strengthening business ecosystems to remove bottlenecks and spur innovation

2

### Regulatory Empowerment

Creating frameworks to enhance private-sector resilience

3

### Climate-Smart Innovation

Supporting research and development with a focus on gender inclusion and sustainability

# Your Opportunity to Lead the Transformation



Businesses are invited to apply for the **Cluster and Value Chain Grant Call** via the newly launched platform. This is your chance to pioneer sustainable innovations, build collaborative networks, and drive the Caribbean's growth into a competitive, equitable, and climate-smart region.

For more information and to apply, visit: www.competecaribbean.org



# Compete Caribbean+: Mainstreaming Climate Action for a Resilient Private Sector

As we evolve into our next chapter, Compete Caribbean+ (CC+) represents a bold new vision for private sector development in the Caribbean.



### Evolution & Innovation

Building on our legacy of partnership and innovation, CC+ ushers in a renewed focus on private sector development with climate action at its core.



### Inclusive Growth

The program promotes productivity and innovation through a cohesive strategy that prioritizes inclusivity and climate resilience across the Caribbean region.



### Climate-Smart Solutions

From renewable energy adoption to climate-resilient agriculture and sustainable tourism, CC+ provides the tools and funding for businesses to thrive in a low-carbon future.



### Regional Transformation

The private sector leads the charge in adapting to climate change impacts while seizing opportunities for green growth and innovation across the Caribbean.

# Why Mainstreaming Climate Action Matters

The Caribbean is on the frontlines of the climate crisis. Rising sea levels, extreme weather events, and shifting climatic conditions threaten livelihoods, infrastructure, and ecosystems across the region. For the private sector, these risks translate to disrupted operations, escalating costs, and declining competitiveness, with dire implications on jobs and livelihoods. However, this challenge also brings unparalleled opportunities.

Mainstreaming climate action within private sector strategies ensures:

### Business Resilience

Climate-smart practices reduce vulnerability to environmental shocks, safeguarding supply chains, and ensuring continuity.

### Market Competitiveness

Sustainable innovations, from renewable energy solutions to eco-friendly products, open new markets and attract environmentally conscious consumers.

### Access to Financing

Green initiatives align businesses with global climate finance mechanisms, unlocking capital for projects with transformative potential.

### Public-Private Synergy

By aligning private sector action with countries' international climate commitments, businesses and governments can collaborate more effectively, streamlining efforts for greater impact.



COMPETE CARIBBEAN

IDB · UK International Development · in partnership with Canada

**Compete Caribbean+** stimulates economic growth, productivity and innovation in 13 Caribbean countries. A partnership of the Inter-American Development Bank (IDB), UK Foreign, Commonwealth & Development Office (FCDO), Caribbean Development Bank (CDB) and the Government of Canada. The program fosters sustainable, inclusive private sector development



# OUR DONORS' COMMITMENT TO THE REGION

## Inter-American Development Bank (IDB)

The Inter-American Development Bank is pleased to serve as anchor partner of the Compete Caribbean Partnership Facility since 2012. This arrangement has been instrumental in providing thirteen Caribbean countries with innovative and practical solutions aimed at stimulating economic growth, increasing productivity and competitiveness.

For over a decade, this facility has provided support for numerous small and medium-sized enterprises in the Caribbean through the provision of technical assistance, training and grants that have positively impacted product quality, increased efficiency, and expanded market access. The IDB in conjunction with the other donors have also been able to fund projects and initiatives that have encouraged the development of new products, technologies, and business models. This has diversified economies and created opportunities for high-growth industries. We have been able to address one of the most prevalent pain points of SMEs through the provision of increased avenues and access to finance. We have also provided technical assistance and built the capacity of governments to identify and implement policy reforms aimed at creating a more business friendly environment.

Our partnership with the UK Government through the Foreign, Commonwealth and Development Office (FCDO), The Caribbean Development Bank (CDB) and the Government of Canada in support of the Compete Caribbean facility is one that we are especially proud of. Building capacity, improving productivity and diversifying economies will improve the lives of the people of the region.

## Foreign, Commonwealth and Development Office (FCDO)

The UK is a proud, longstanding partner of the Compete Caribbean Partnership Facility (CCPF). We believe the private sector is vital for driving sustainable and inclusive growth across the Caribbean region, which is why we continue to see the CCPF programme as a core part of the UK's economic development portfolio which supports inclusive growth and resilience in the Caribbean.

We are greatly impressed with how the CCPF programme has grown and adapted over the years, especially through the challenges that Covid-19 brought to businesses, governments and the most vulnerable. The Caribbean region continues to be particularly vulnerable to both climate and economic shocks, and the CCPF programme continues to deliver targeted, quality technical support at a time when it's most needed.

CCPF sits within our larger £20 million Caribbean Economic Development programme, which supports inclusive economic growth across the Caribbean. Through this and other programmes, the UK continues to support the broader economic resilience of the region. This is especially vital in the face of ongoing global economic uncertainty, such as inflation, disrupted supply chains; the structural constraints that Caribbean SIDS face such as high energy costs, and skills gaps; and the ongoing threat from climate change and natural disasters. There are many lessons from CCPF to be shared; such as improving programme implementation in the blue economy and agri-tech sectors, mainstreaming gender and inclusion and supporting innovation clusters, and we incentivise other partners to engage with CCPF to maximise its benefits.



# OUR DONORS' COMMITMENT TO THE REGION

## Caribbean Development Bank

The Caribbean Development Bank is delighted to be a donor partner in the Compete Caribbean Partnership Facility. Our collaboration reflects our commitment to fostering economic growth, innovation, and competitiveness in the Caribbean region. Compete Caribbean's dedication to driving sustainable development aligns perfectly with our mission. Together, we empower regional businesses, nurture entrepreneurship, and unlock the immense potential of the Caribbean economies. By leveraging our collective resources, expertise, and networks, we can catalyze positive change and create opportunities for a brighter future in the Caribbean. We look forward to continued collaboration and the transformative impact it brings to our shared goals.

In **partnership** with Canada

## The Government of Canada

Over the years Canada has worked closely with the Inter-American Development Bank (IDB). The strong partnership we share through the Compete Caribbean Partnership Facility has significantly bolstered private sector development and fostered innovation throughout the Caribbean region.

We recognize the pressing need to reinforce climate resilience, stimulate economic growth, and enable inclusive governance across the region. In doing so, we inevitably align our efforts with the Sustainable Development Goals, fully recognizing that these goals represent a blueprint for a more equitable and sustainable future for all. Canada's contribution through international assistance supports a thriving Caribbean community that provides opportunities to its citizens regionally and globally.

Inclusion and gender equality are the cornerstone of a thriving society, a principle that resonates strongly within Canada's Feminist International Assistance Policy. By championing women-owned small and medium-sized enterprises, we are ensuring that no one is left behind in their journey towards progress. Moreover, Canada is keen in promoting green growth and solutions that bolster both financial and climate resilience in Caribbean communities.

In our view, the Compete Caribbean Partnership Facility plays a pivotal role in this endeavor. Our collaboration through this facility not only advance Canada's key priorities, but also contributes to the Caribbean's vision of economic prosperity and environmental sustainability. We see this partnership as not just a program for the Caribbean, but a meaningful source of hope and global transformation that will pave the way for a brighter and more equitable future.







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IDB | UK International Development | Canada

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