



GRENADA



**11TH EUROPEAN DEVELOPMENT FUND (EDF)
REGIONAL PRIVATE SECTOR DEVELOPMENT PROGRAMME (RPSDP)
IMPACT REPORT 2017-2022**

GRENADA BENEFITS

2017-2022

416 stakeholders




benefitted from at least **39 different in-person interventions and 37 webinars**


1
stakeholder

participated in the **Absolutely Caribbean Trade Show**

109
participated



in **4 training and certification programmes** held in country

4
firms



attended **trade missions, expos, and conferences**

Total grant funding
for Grenada was
USD405,762.14
awarded to
16 FIRMS

USD75,000.00
in **Co-Investment Grants** awarded to
1 FIRM

3 firms benefitted from the **OECS Youth Accelerator**



4
stakeholders were



present at the **CAIPA activities**

1 participant benefitted from **WE-Xport programme**



CARIBBEAN EXPORT DEVELOPMENT AGENCY (CARIBBEAN EXPORT)

THE ONLY REGIONAL EXPORT DEVELOPMENT, TRADE, AND INVESTMENT PROMOTIONS ORGANISATION OF THE FORUM OF CARIBBEAN STATES (CARIFORUM).

Caribbean Export works closely with the CARIFORUM Directorate, relevant government ministries across the Caribbean, as well as with other public-private sector agencies that have responsibilities to develop and promote business, trade, and investment.

Caribbean Export is in its fourth year of implementing the 11th European Development Fund (EDF) Regional Private Sector Development Programme (RPSDP), which began in 2017 and will end in 2023. With funding of **USD29,011,075** under 11th EDF RPSDP, together with contributions from CARIFORUM beneficiary states, the Agency has been able to support over **12,402** stakeholders in 2017-2022 from the **15** countries across the region, impacting the growth of the region's private sector.

Grenada has seen **416** participants (entrepreneurs, firms, BSOs, and government ministries) benefit from at least **39** different during the 2017-2022 and **37** webinars during the 2020-2022 period of Caribbean Export's implementation of the 11th EDF RPSDP.

One of the most direct ways in which Caribbean Export has achieved private sector development is through its flagship funding programme, the Direct Assistance Grant Scheme (DAGS). The Agency has awarded USD3,976,003.06 in direct assistance grants to 108 CARIFORUM firms over the period 2017-2019. There were two Calls for Proposals made in 2018 and 2019. In Barbados, Caribbean Export awarded a total of USD129,582.07 (USD97,962.37 in 2018 and USD31,619.70 in 2019) via the DAGS to **3** firms, representing the manufacturing and information communications technology sectors.

In response to the COVID-19 pandemic, the Agency with funding from the EU developed the Direct Support Grant Scheme (DSGP) a non-reimbursable grant valued between USD5,000 - USD16,000, provided for CARIFORUM firms to implement approved projects. Since January 2020, the Agency has launched 2 successful calls under the DSGP. 149 beneficiaries were awarded grants totaling USD3,416,140.11. From Grenada, **11** firms benefitted from the programme; **(B & F Holdings Ltd, De La Grenade Industries, Ltd., Michelle's Confectionery and SONOVER INC.)** were awarded grants totaling USD250,278.06.

The Agency also collaborated with the Caribbean Development Bank to launch the Technical Assistance Programme (TAP) on May 31, 2021. The TAP will provide 100% coverage of eligible costs or a maximum of USD15,000.00

per grant. The collaboration resulted in the disbursement of USD935,289.55 to 61 beneficiaries. **2** firms from Grenada were awarded grants under the TAP (**Funtastic Island Adventures Ltd and Glenelg Spring Water Inc.**) receiving **USD25,902.00**.

Beneficiaries of grant funding originate from a multiplicity of sectors. Manufacturing (9), Agriculture/Agro-processing (2) and Services (3) were amongst the greatest impacted sectors.

Caribbean Export's collaboration with the World Bank's Entrepreneurship Program for Innovation in the Caribbean (EPIC) saw the launch of the Caribbean Investment Facilitation Project (CIFP)/LINK-Caribbean. This programme supports the on-going development of a structured business angel investing ecosystem in the Caribbean (Caribbean Business Angel Network - CBAN) and the distribution of investment facilitation grants (Co-Investment Grant and Investment Readiness Grant). During the period, the Agency awarded a total of USD650,000.00 in Co-Investment Grants to 10 firms and USD350,000.00 in Investment Readiness Grants to 14 firms. USD20,000.00 was also provided through the 5-5-5 Pitch Competitions. In Grenada, **Ms. Stephanie Ryan of Summer Limited** received a Co-Investment Grant valued at **USD75,000.00**.



Stephanie Ryan, Summer Limited

Supporting SMEs through capacity building is a key component of the Agency's work. The delivery of training and certification, and increased access to market intelligence including improving SMEs knowledge of relevant trade agreements, contributes towards this component. **109** Grenadian stakeholders participated in **4** such initiatives held in Grenada.

Caribbean Export also provides export promotion support to SMEs through market penetration initiatives including trade missions, expos, and conferences. For the period 2017-2022, Caribbean Export supported and assisted approximately 364 participants from firms within various CARIFORUM States, to attend approximately 29 trade mission and expos. A total of **5** stakeholders from Grenada benefitted from this support.

Caribbean Export also sponsored 93 firms to attend the 4th CARIFORUM-EU Business Forum in Frankfurt, Germany, the flagship event for the Agency in 2019. The Forum provided the platform for firms and BSOs to exhibit their products and services to 68 European buyers and engage with potential investors. **1** firm from Grenada (**Grenada Distillers Ltd.**) benefitted as a participant at the event.

Due to the COVID-19 pandemic, the Agency hosted the Absolutely Caribbean Virtual Tradeshow (ACVT) on November 5, 2020. The event benefitted forty-seven (47) CARIFORUM firms from alcoholic beverages (8 firms), natural cosmetics (10 firms), natural products (18 firms) and sauces and condiments (11 firms) sector. **1** stakeholder from Grenada (**Spice Isle Coffee**) benefitted from this intervention.

During the virtual tradeshow, exhibitors engaged in



two hundred (200) B2B meetings.

Seven themed webinars



based on the **sectors of interest** were hosted with industry experts during the tradeshow.

The ACVT attracted



seventy (70) qualified buyers, four hundred and fifty (450) registrants and two hundred and forty-three (243) attendees.

“With Caribbean Export’s help we were able to improve the quality and standard of the products offered. The company is also now capable of meeting and satisfying the import and food safety requirements for the countries to which we wish to export because of the assistance provided by the Agency”

Grenada Distillers Limited

Investment promotion is another important area of focus for Caribbean Export. As the Secretariat for the Caribbean Association of Investment Promotion Agencies (CAIPA), Caribbean Export’s work in investment promotion is focused on capacity building, brand development and promotion, research and information, advocacy, and supporting the sustainability of the CAIPA. **4** stakeholders from Grenada were presented at three CAIPA activities executed by Caribbean Export.

Caribbean Export continually renews its emphasis on fostering environments to increase employment creation, inclusiveness; particularly for youth, women, and indigenous groups in CARIFORUM States, through targeted interventions that provide new and innovative frameworks for growth and development.

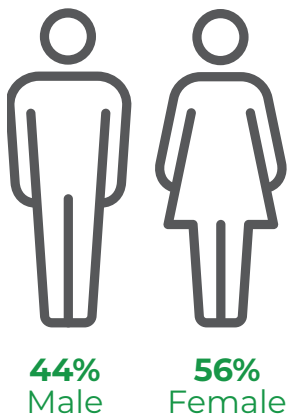
The WE-Xport programme was designed in 2018 to support Caribbean women in business to start exporting or increasing the exports of their products and services. The programme provided support to twenty (20) women-owned businesses within CARIFORUM, towards the improvement of their export development and competitiveness. The WE-Xport programme cohort included the manufacturing firm **Tambran by Tamara** from Grenada.



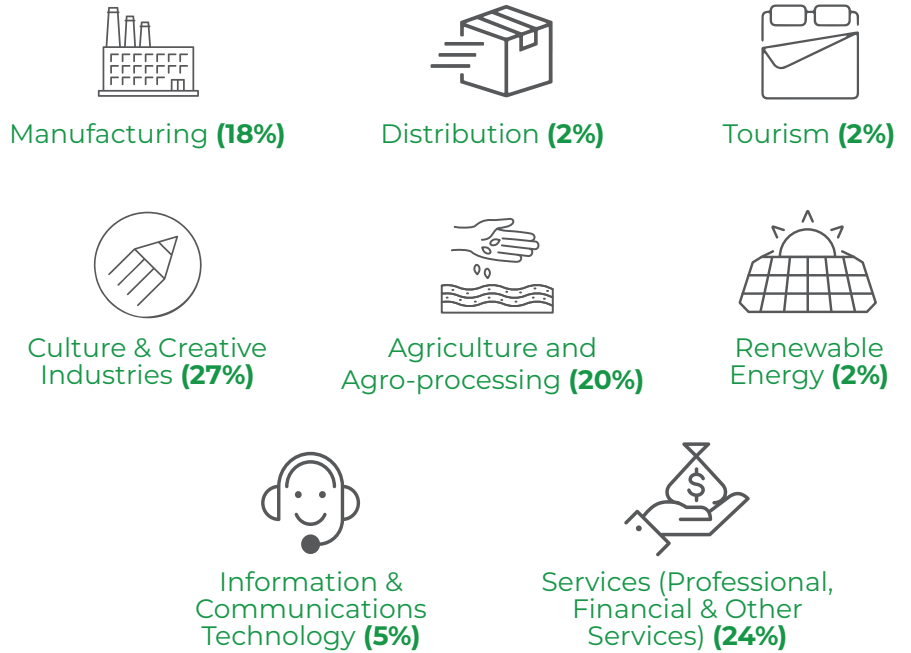
L to R: Tamara Prosper, Tambran by Tamara and Jewellery by Tambran

The OECS Youth Accelerator was created in 2020 in partnership with the OECS CBU to provide business coaching youth owned MSMEs in the OECS to develop their export capacities and competitiveness. 14 youth-owned firms from the agribusiness, manufacturing, information and communications technology (ICT), and sustainable energy sectors, participated in the project. **3** firms from Grenada (**Adroit, Cronniet's Forest Bows and Akata Farms**) benefitted from this Accelerator.

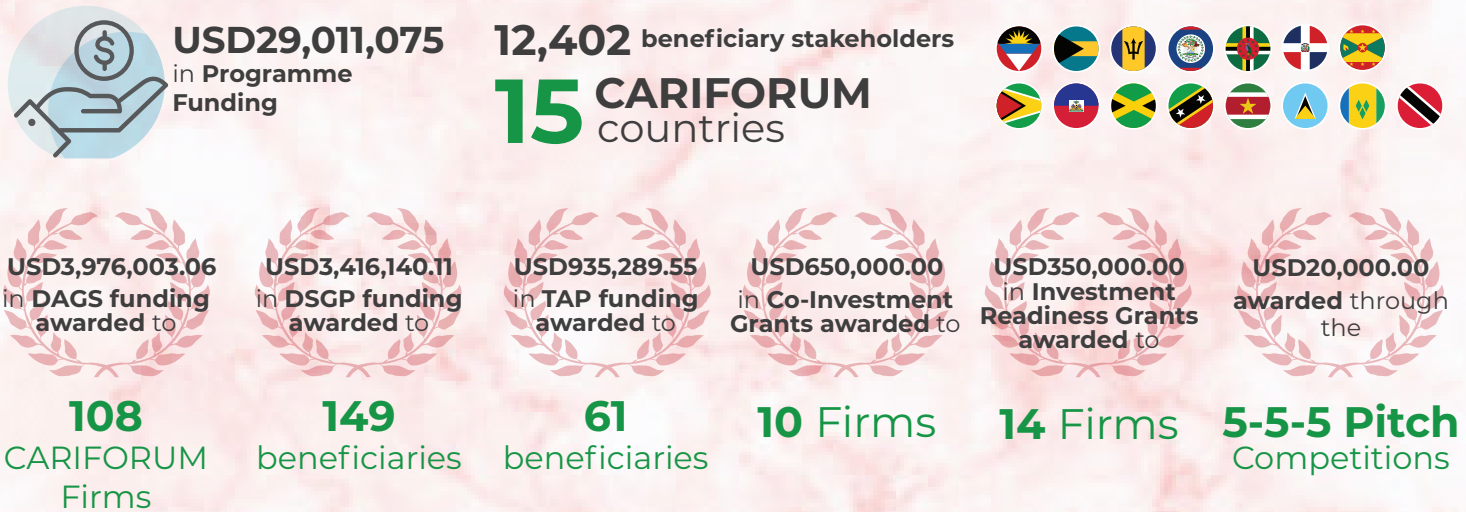
The **gender distribution of Grenadian stakeholders that participated at Caribbean Export's interventions over 2017-2022** was



The **sectors that benefitted from the Agency's interventions included:**



11th EDF RPSDP (2017-2022) Statistics at a Glance



Please note that the participants total provided does not reflect the total number of beneficiary firms, as one firm is likely to have participated in multiple Agency interventions and would be counted as a participant for each. Further, a single firm may have sent multiple participants to an intervention.