



PRESS RELEASE

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Grenada High Commission in London Shines Light on Investment Opportunities in Grenada at the 2nd UK-Caribbean Trade and Investment Forum

The Grenada High Commission in London participated in the second UK-Caribbean Trade and Investment Forum held from November 6-7 in central London. The summit was facilitated by DMA Invest, in partnership with the Foreign Commonwealth and Development Office, the UK Department for Business and Trade, and UK Export Finance, with the aim of encouraging investment and strengthening economic ties between the United Kingdom and the Caribbean. Several private sector companies, inter-governmental agencies, and financing entities attended the two-day forum which included plenary sessions, vertical and geographic roundtables, and a series of bilateral meetings between government and industry.

Tim Reid, Chief Executive Officer of UK Export Finance stated, “the future is about collaboration and working hand in hand to ensure no one is left behind... the UK can offer quality and innovation which makes it a partner of choice for trade and investment in the Caribbean, [and] there are huge opportunities for UK businesses to support the region’s major investment in infrastructure and energy security.” Reid also announced that UK Export Finance, the UK’s export credit agency, is now able to support projects in Grenada. UK exports to CARIFORUM is worth approximately £2.7 billion as of April 2024, an increase of 36% from the previous year.

Baroness Patricia Scotland, Secretary-General of the Commonwealth, reaffirmed the Commonwealth’s commitment to increasing intra-Commonwealth trade to \$2 trillion per year by 2030. She stated, “foreign direct investment inflows have grown within the Commonwealth more than anywhere else – worth approximately 54 billion as of 2023. Strengthening the Commonwealth trade advantage offers immense potential to boost UK-Caribbean economic ties for shared prosperity.”

Ministry presentations were delivered by Heads of Delegations from the Caribbean along with pannel discussions on: *The Strength and Depth of the Caribbean Maritime Offer*; *Core Infrastructure – Port, Harbour and Airport Development*; *Spotlight on the Jamaican Opportunity*; *Sustainable Infrastructure, Renewables & Water*; and *Access to Finance*. Foreign Secretary the Rt. Hon. David Lammy, who is of Guyanese descent, delivered remarks

where he articulated his government's commitment to increasing trade with the global south and fortifying ties in the Caribbean.

A team from the Grenada High Commission participated in the forum and used the occasion to highlight the investment opportunities in Grenada, particularly in the health, agriculture, infrastructure, and energy sectors. High Commissioner Rachér Croney stated, "The Caribbean region is an emerging market with an attractive investment climate, and untapped opportunities for investment. The UK-Caribbean Trade and Investment forum allows us to market not just the individual islands – but the entire region for scalable projects. On a micro level however, it provides access to several companies, government entities and financing agencies that can directly invest in bankable projects and priority sectors in Grenada. It enables us to create our own black book – which is something we have been able to do at the Mission in London."

On day two there were several sessions on connecting the UK supply chain into projects in the Caribbean such as ports and harbours, airports, resilient infrastructure, and national security. The UK-Caribbean Trade and Investment Forum is a major inter-governmental and private sector event, now in its second year, geared at increasing trade between the Caribbean region and the United Kingdom.