



# JAMAICA



The Port of Kingston

## Investment, Exports and Job Creation in Jamaica

An Interview with Diane Edwards, President, JAMPRO

**EDITORS' NOTE** Diane Edwards was named to her current post in 2013. Edwards has previously worked as a trade commissioner for JAMPRO in many international cities. Edwards holds an M.B.A. from New York's Pace University, a Masters in international relations from Institut d'Etudes Politiques de Paris and a B.A. (Hons) in French, Spanish and German from the University of the West Indies (UWI).



**ORGANIZATION BRIEF** Jamaica Promotions Corporation ([jamaica-tradeandinvest.org](http://jamaica-tradeandinvest.org)) is Jamaica's investment promotion agency assigned with the task of positioning the Caribbean country as a key destination for business opportunities. The investment agency has contributed greatly to the success of the Jamaican BPO industry. In the past, the agency has won a UNCTAD award for successfully promoting export-oriented foreign direct investment (FDI).

### Will you highlight the history and heritage of JAMPRO and how you define its mission?

JAMPRO was born out of the merging of three Jamaican government agencies – Jamaica National Investment Promotions, Jamaica National Export Promotions, and Jamaica Industrial Development Corporation. Our mission is to be Jamaica's economic development agency, which is essentially to promote investment, exports and job creating activities in Jamaica. We started in 1988, so this year is our 30th anniversary. As a part of our mandate, we want to internationalize Jamaica and build global relationships that will help businesses in Jamaica become more recognized globally.

### Are there specific industries where you see the most opportunity?

The best opportunities are in key sectors being promoted by JAMPRO and the Jamaican Government, namely logistics, agriculture, manufacturing, tourism, outsourcing and film. Currently, many investments are being seen in the logistics sector due to Jamaica's position in relation to major shipping routes. The Port of Kingston, for example, is located in the seventh largest natural harbor in the world, which is the primary transshipment port for the Caribbean. We have embarked on a \$400-million expansion and modernization of this port, undertaken by CMA/CGM, the third largest shipping line in the world.

They've dredged the harbor and improved the onshore equipment, so we can now accommodate

the biggest vessels on the seas. We are building out this entire facility with a logistics center. As a result, the Port of Kingston is becoming a huge point of attraction for business.

We have passed special economic zone legislation, which is going to allow the development of industrial parks using the special economic zone model to enable value-added and final stage customization as well as warehousing and distribution to be done from the Port of Kingston.

In addition, agriculture is a huge opportunity in Jamaica. We are importing some \$842 million worth of food each year, much of which is for the hospitality industry. However, there is also huge acreage of arable land available for private sector investment. This allows for the production of high-yielding ground provisions including fruits and vegetables, tree crops and other produce.

Jamaica embarked on a huge project to supply cassava as an alternative to barley in beer. Our local beer manufacturer, Red Stripe, currently uses 2,500 acres of land as part of this project.

Also, when it comes to mining, most of the country is built on high-grade, pharmaceutical and food-grade limestone, so there are massive opportunities to manufacture downstream products from limestone.

For tourism, there is still great potential for new hotels, or redevelopment of existing properties. Many international hotel brands still see Jamaica as a key tourism destination in the Caribbean and many are looking for the perfect opportunity right here in Jamaica.

This year, Jamaica will install a floating pier at Port Royal, which is one of the most important cities in the Caribbean. It has a long and romantic history and is currently being explored for tourism opportunities.

Additionally, there is the potential for renewable energy. Our government has a policy that 30 percent of our energy must come from renewables by 2030, whereas it's about 18 percent now. We already have wind farms and solar farms and Jamaica is looking to expand acreage under those two types of alternative energy. We're also looking at geothermal energy for cooling buildings. So, there is great opportunity in the energy sector for further developments.

### Will you touch on the talent that is accessible to businesses coming into Jamaica?

The Jamaican population is three million and we have a workforce of approximately 1.4 million. We currently have an unemployment rate of approximately 10 percent, which means that companies coming in do have a large pool of persons to choose from, both employed and unemployed. There are over eight universities and about 120 colleges, which are responsible for providing a cost effective and competitive workforce for all sectors. On an annual basis, colleges turn out around 20,000 students with secondary qualifications and the universities turn out 7,500 with tertiary qualifications.

This provides a skilled and talented workforce for businesses coming into Jamaica.

### How important has it been for the government to support public/private partnership (PPP) in Jamaica?

Jamaica is ranked number four in Latin America and the Caribbean in PPP's. The success of our PPP program is internationally recognized due to the government's role in moving the investment mandate of the country. They are intentional in supporting private enterprise. The Sangster International Airport in Montego Bay, for example, has been operating as a PPP by a group from Mexico and is cited as one of the most successful models in the Caribbean.

The government recognizes the importance of the private sector in being the primary mover in managing productive enterprise and, as such, embarked on an ambitious privatization program. This supports the private sector through legislation and creates an enabling and positive business environment in Jamaica. The government is therefore a huge partner of enterprise in everything we do.

### Is it challenging to get the message out about Jamaica's business prospects and what more can be done to increase awareness?

We need to understand that, in Jamaica, promoting business is like promoting tourism. We put a lot of energy and resources behind promoting tourism and it has been wildly successful – Jamaica now experiences a 6 percent annual growth rate in tourism arrivals and expenditure.

On the investment side, we don't have the same resources, so we still need to work to gain an understanding that promotion of business and economic development is of equal importance. To get the message out requires long-term brand building initiatives. We hope that with some of the initiatives we're now undertaking, including the development of a comprehensive country branding strategy, we will create greater business awareness for our country. ●