

March 10th 2023

SUPPORTING BUSINESSES IN AGRICULTURE AND FISHERIES

Introduction

The coming to office of the Comrade Ralph lead Unity Labour Party administration in March of 2001, brought with it a new vision for the economy of Saint Vincent and the Grenadines. The change of government came at the dawn of the new century, as if to suggest that our destiny as a nation was being refreshed, experiencing a restart that was coinciding with the new time. It is within this framework that the new leader of government, introduced Vincentians to the concept of a new economy, indicating that his government fully intends to construct a new economy, one referred to as a modern, competitive, many-sided, post-colonial economy, that was at once, local, nation, regional and global. Each of the words that made of the statement, as Comrade Ralph insists, is pregnant with real meaning and in that seemingly simple statement, rests a profoundness that would be exposed with every policy implemented by the government. The early part of the century saw the economy benefitting from the remnants of the already doomed banana industry, so doomed by the WTO ruling that found the preferential treatment given to the region's banana exports to be anti-competitive. With banana on its way out, the governments of the Windward Islands needed to refashion their respective economies to include other growth sectors that could compliment the failing banana industry and offer real prospects for economic growth.

Our government took a pragmatic approach to the agriculture sector choosing to expand this critical sector through diversification adding new crops while at the same time developing other productive sectors. Because of this approach, agriculture today is responsible for significant revenue to our country and income to businesses in the sector, as new and emerging crops, focus on improving regional export markets as well as livestock exports have replaced and even surpassed the revenue generated from banana exports. The support provided to businesses in the agricultural and fisheries sectors over the years, ranges from technical support to subsidized and often free inputs and even supplementing of income to individuals who experienced challenges brought on by various shocks. It is this sustained support from the government for businesses in agriculture and fisheries along with the hard work and dedication of those involved in the sectors that are bearing fruits today.

Agriculture Continues to Receive Support

The increase in investments in the tourism sector has taken off since it became clear to even the most skeptical, that our international airport was a

real project. Since its opening, our country has seen investments of hundreds of millions of US dollars from investors such as the Sandals Group, Royal Mill/LaVue, Myah Suites as well as government financed projects of the Holiday Inn Express and Marriot. With these investments come the real possibility of increased demands for agricultural produce to meet the needs of the expanding tourism sector. Even before this, we can remember that our island was responsible for supplying produce to Trinidad and Tobago and Barbados during the Covid-19 pandemic, allowing shipments even with their borders closed. Keep in mind also that over the years, a very viable trade of livestock between Grenada and SVG has developed that generates significant revenue.

The government continues to recognize the importance of agriculture to our economic growth and for the survival of our people and provides much support to those engaged in the business of farming, On Thursday 23 February 2023, Comrade Saboto lead a team from the Ministry of Agriculture, etc. to North Leeward to engage farmers and provide support by way of free urea and water tank for their farming businesses. Other areas have gotten similar support and the government will continue to subsidise inputs through the Input Warehouse to make fertilizer affordable to farmers. The distribution of various seeds to improve crop variety and the access to farm equipment that improve processes of land preparation will go a long way to improving the efficiency on farms across this country. This post-volcanic eruption period requires sustained support to reposition our agriculture sector to the point where it can meet the growing demands for its various products. The experts in the Ministry of Agriculture will continue to provide technical support to increase crop yield and harvest quality and ultimately a better-quality farm product.

Fisheries Sector Benefits from Fleet Expansion

Like farming, the fisheries sector must be seen as a viable business sector by those involved and the attitude must change as the government commits to investing in our local fishers through fleet expansion. The expected increase in demands that will arise from the increase in hotel rooms, as well as from exporting entities requires an updated fleet of boats with proper equipment that allows fishers to conduct their business activity in a safe and efficient manner. The plan to also include bigger boats that allow for longer voyages out to sea and the harvesting of larger fish will undoubtedly present greater opportunities for fisheries businesses.

The two versions of the program are: Firstly, the government is instrumental in providing access to funding in partnership with the Kingstown Corporative Credit Union to individuals seeking to upgrade their fleet, buy new engines or even larger tuna vessels. Secondly, through funding from the ALBA Bank of more than EC\$4 million, the government will purchase larger vessels and train individuals in the operation of these vessels that will require specific skill not widely available among fishers. The government is responding to the

very critical need for financing faced by businesses in the fisheries sector through public-private partnership that will improve the efficiency of the sector and offer better business opportunities for our fisherfolk. Whether one is currently involved in fisheries as a business or plans to get involved because of the opportunities that are available through government's support, there is no time like the present to explore the possibilities of a viable business in the fisheries sector.

This ULP administration is committed to supporting agriculture and fisheries to ensuring that those engaged in those sectors are given the support necessary to make their businesses profitable and sustainable.