

Regional Dialogue on
**Promoting Services Development and Trade
in Latin America and the Caribbean**

12–13 November 2013
Room Raul Prebisch, ECLAC, Santiago

**Findings of the Jamaica Trade Policy
Framework regarding services**

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Findings of the Jamaica Trade Policy Framework

Services



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Regional Dialogue on “Promoting Services
Development and Trade in Latin America
and the Caribbean (LAC)”
November 12-13, 2013, Santiago Chile

Contents

- Jamaica- A Services Economy
- Review of Trade Policy Framework
 - Main Findings



Jamaica is a Services Economy

Structure of GDP in Jamaica and other Developing Countries (percent)

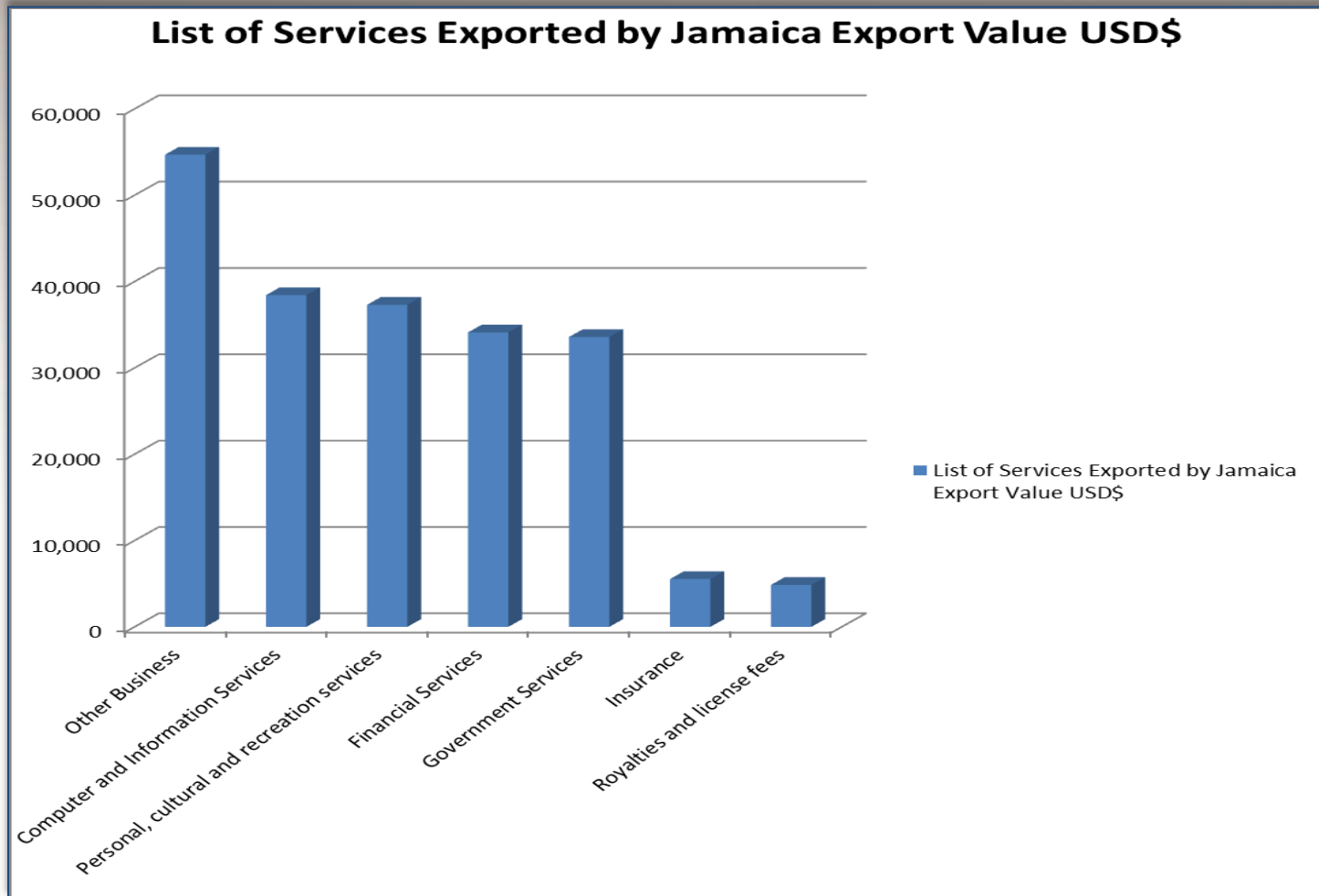
	Agriculture	Industry	Services
Jamaica	6.0	20.9	73.1
Developing Economies	9.7	39.2	51.1
Small Island Developing States	8.1	31.4	60.5
Structurally Weak, Vulnerable & Small Economies	16.7	34.6	48.6
CARICOM	6.0	32.8	61.2

Source: UNCTAD Stat. 2009

Regional Dialogue on Promoting Services Development and Trade in
Latin America and the Caribbean, November 12, 2013



Jamaica and Services Trade



Source: International Trade Centre, 2011



Review of Trade Policy Framework

- Review of Jamaica Trade Policy began in 2011 and was driven by:
 - Trends at the national level in terms of services
 - Change in the trade policy environment globally
 - Underperformance of Jamaica's trade over the last 20 years

- UNCTAD Review of Jamaica's Trade Policy looks at key market, policy, regulatory and institutional developments affecting trade in select sectors:
 - Tourism
 - Creative Industries
 - Financial Services
 - ICT



Main Findings of Review

- ❑ Better consistency is needed in national level plans and strategies in terms of priority services of focus.
 - ✓ **Efforts in this regard were initiated by the Jamaica Coalition of Service Industries with the development of a Service Sector Strategy and Expansion Plan focusing on six (6) sectors**

- ❑ Macroeconomic challenges eroding the growth trends in the services domestically and services trade.
 - ✓ **IMF Agreement**
 - ✓ **Omnibus Incentive Regime**



Main Findings of Review

- ❑ The need for integrative and coherent analysis in services-related trade-policy making.
 - Linkages need to be integrated in the analysis of trade and development needs
 - Spill over effects (negative and positive) should be accounted for in order to elicit complementary policy making in other sectors.
 - ✓ **Jamaica Trade and Adjustment Team & Foreign Trade Advisory Council are multi sectoral consultative committees actively involved in the policy dialogue and policy making process.**
 - ✓ **National Linkages Council- Ministry of Tourism.**



Main Findings of Review

- Existence of supply side development challenges
 - ✓ Efforts in this regard- MOU signed with the GOJ and the BPO Association for industry relevant training curricula.
 - ✓ Tertiary training institutions are at various stages of adoption of animation specific curricula (ICT/Creative Industries).

- Need for improvements in data collection and analysis
 - ✓ National level project being driven by Central Bank and the National Statistical Office to better extrapolate trade in services data.

THANK YOU



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