



OPPORTUNITIES FOR ACTION: SUSTAINABLE RECOVERY AND DEVELOPMENT – POST COVID-19

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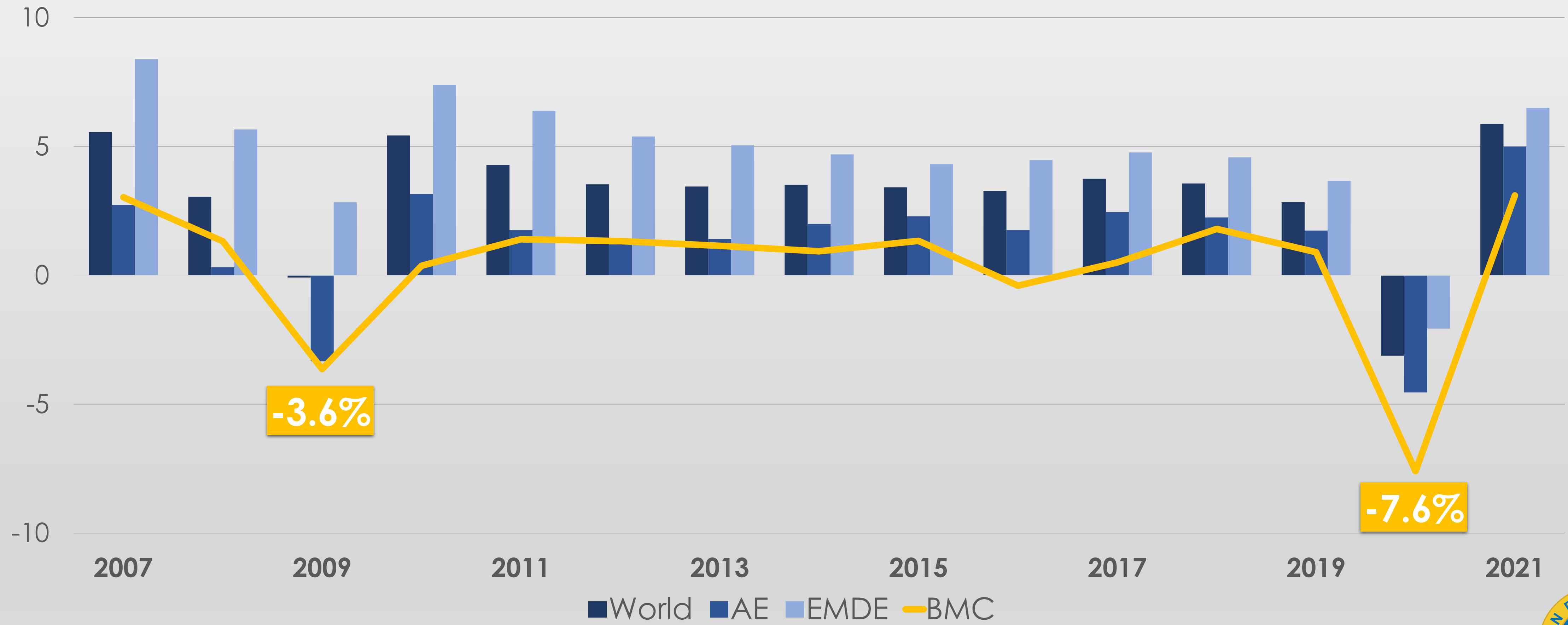


Where
are we?



Global Growth Rates (%)

COVID-19 plunged the world into a recession deeper than that of the 2008/09 Financial Crisis.



01

2021 GDP Growth Estimates

3.0%
REGIONAL

3.2%
SERVICE
EXPORTERS

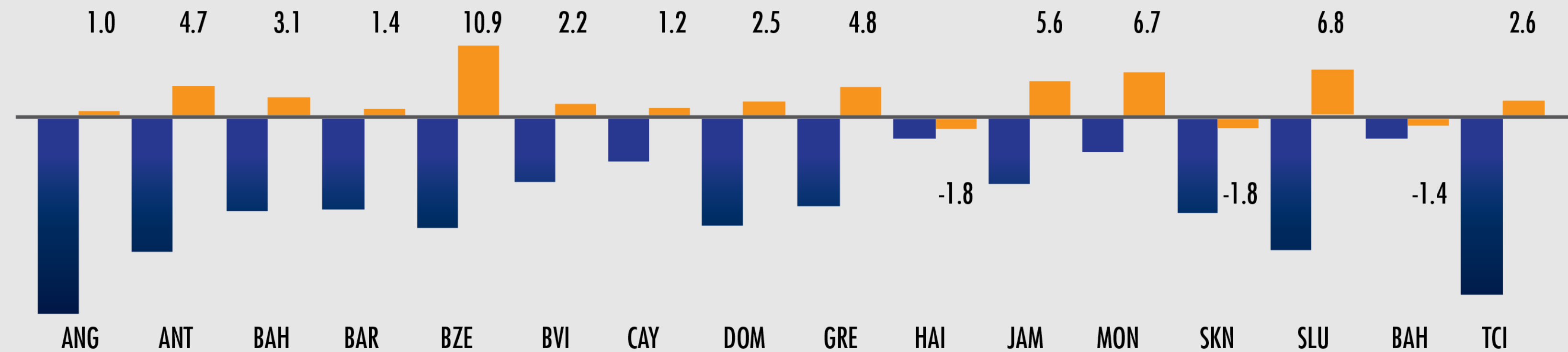
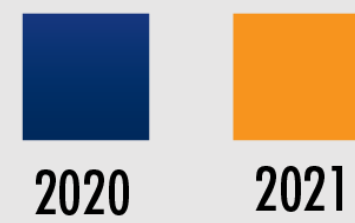
2.7%
COMMODITY
EXPORTERS



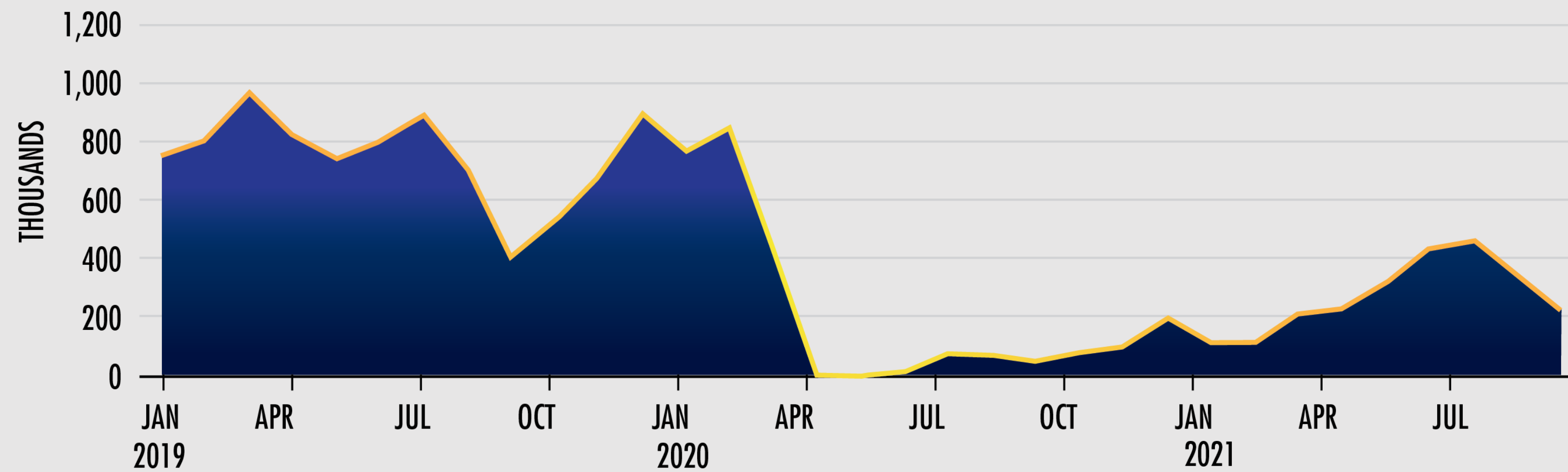
01 Service Exporters

+ 3.2%

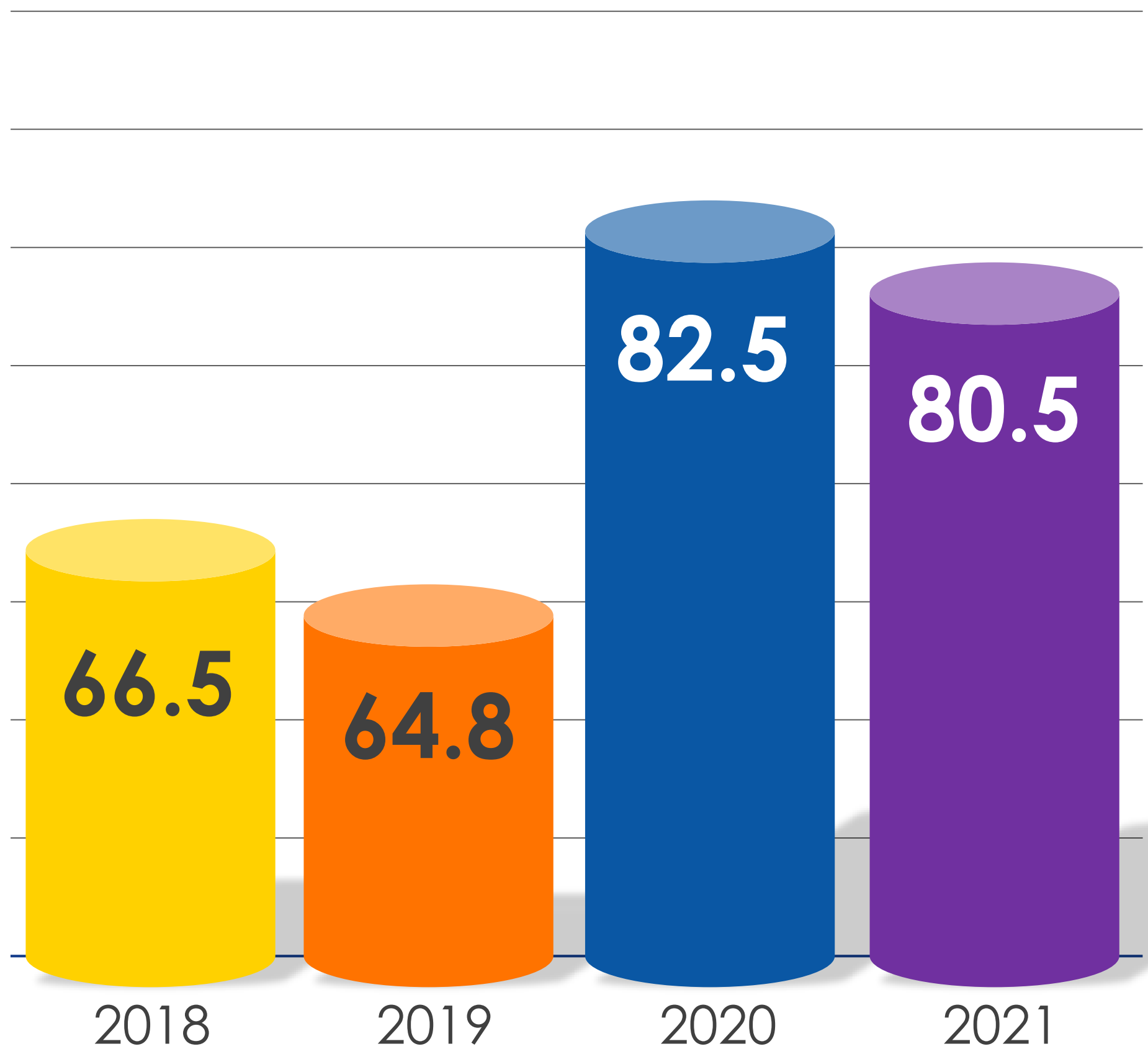
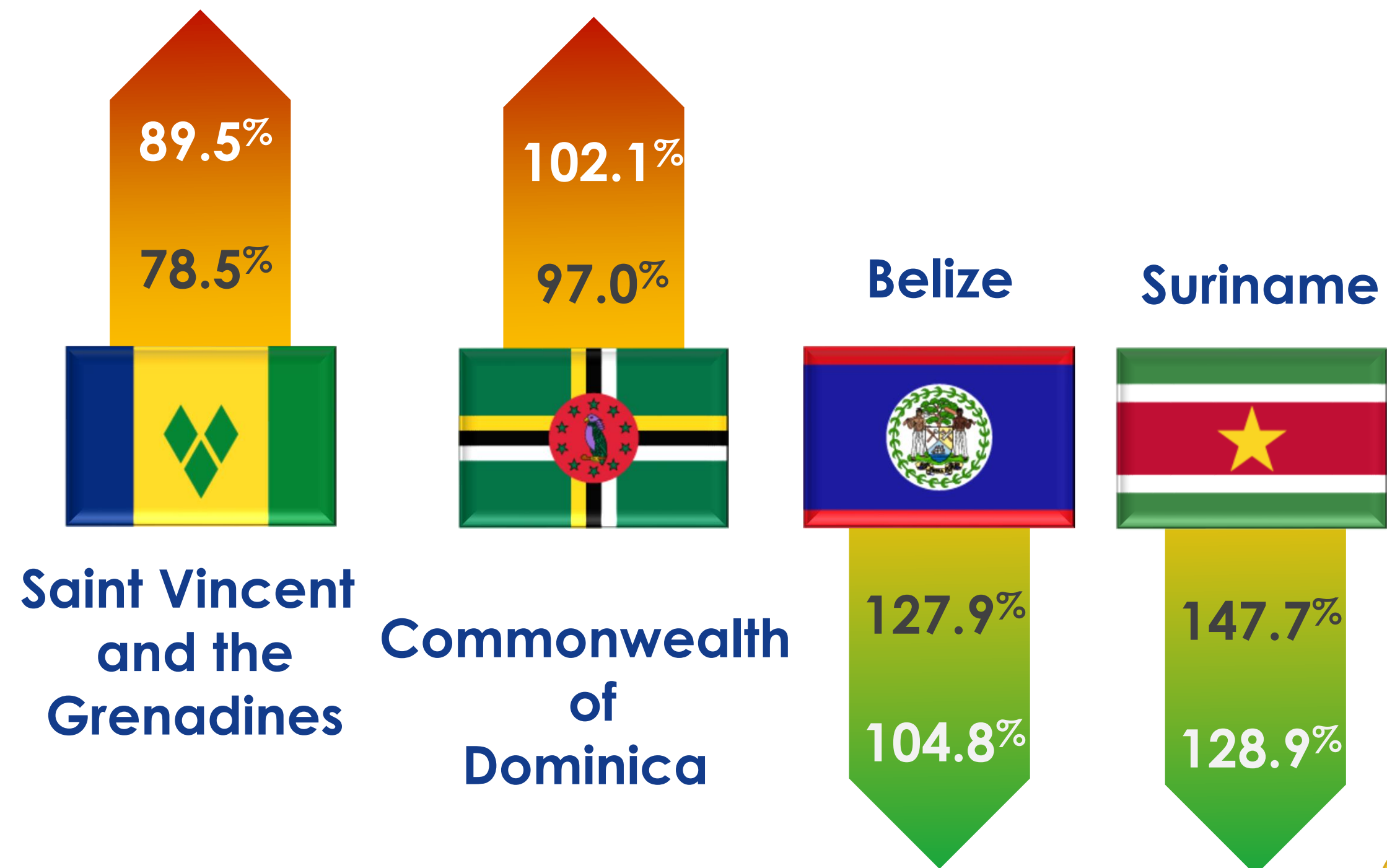
SERVICE EXPORTERS



VISITOR ARRIVALS



02 Debt

Expenditure containment
and GrowthAverage Regional Debt
(% of GDP)Central Government Debt (% of GDP)
Biggest Changes

Tourism Contribution

Underlying the severe impact of COVID is the high dependence on tourism within the region.

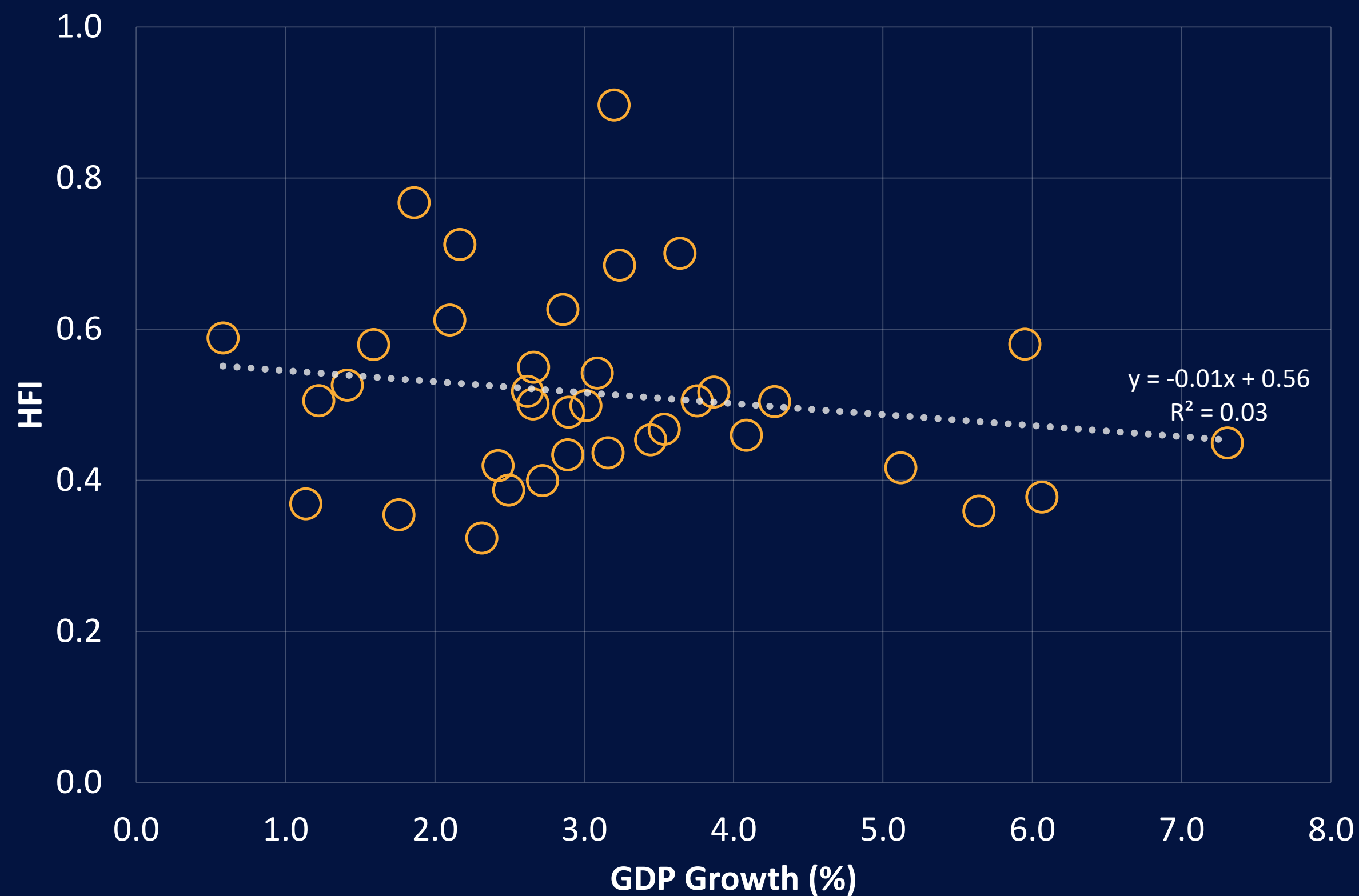
	Contribution to GDP (2019)		Share of Employment (2019)		Tourism Receipts
	Direct	Total	Direct	Total	Share of Exports
	%		% of Employment		% of Total
ANGUILLA	16.9	48.3	18.1	51.1	61.9
ANTIGUA AND BARBUDA	12.3	44.7	12.3	44.7	37.8
BAHAMAS	19.5	40.3	26.9	48.1	65.2
BARBADOS	11.6	36.2	12.2	36.4	56.6
BELIZE	15.5	44.7	13.0	38.9	42.8
VIRGIN ISLANDS	25.8	73.1	17.2	53.6	54.1
CAYMAN ISLANDS	8.4	30.1	10.0	31.9	29.1
DOMINICA	12.5	38.0	11.3	34.7	46.0
GRENADA	19.0	55.8	17.8	51.6	26.9
GUYANA	2.9	7.7	3.2	8.2	7.8
HAITI	2.9	8.3	2.4	7.2	38.0
JAMAICA	10.8	34.7	9.7	31.5	59.9
ST. LUCIA	16.0	43.0	16.0	43.0	46.9
ST. VINCENT AND THE GRENADINES	13.8	46.2	12.9	42.7	39.9
ST. KITTS AND NEVIS	19.1	62.6	19.0	60.2	31.9
SURINAME	1.6	3.7	1.6	3.5	3.2
TRINIDAD AND TOBAGO	3.0	7.8	3.8	9.9	4.7

Source: WTTC

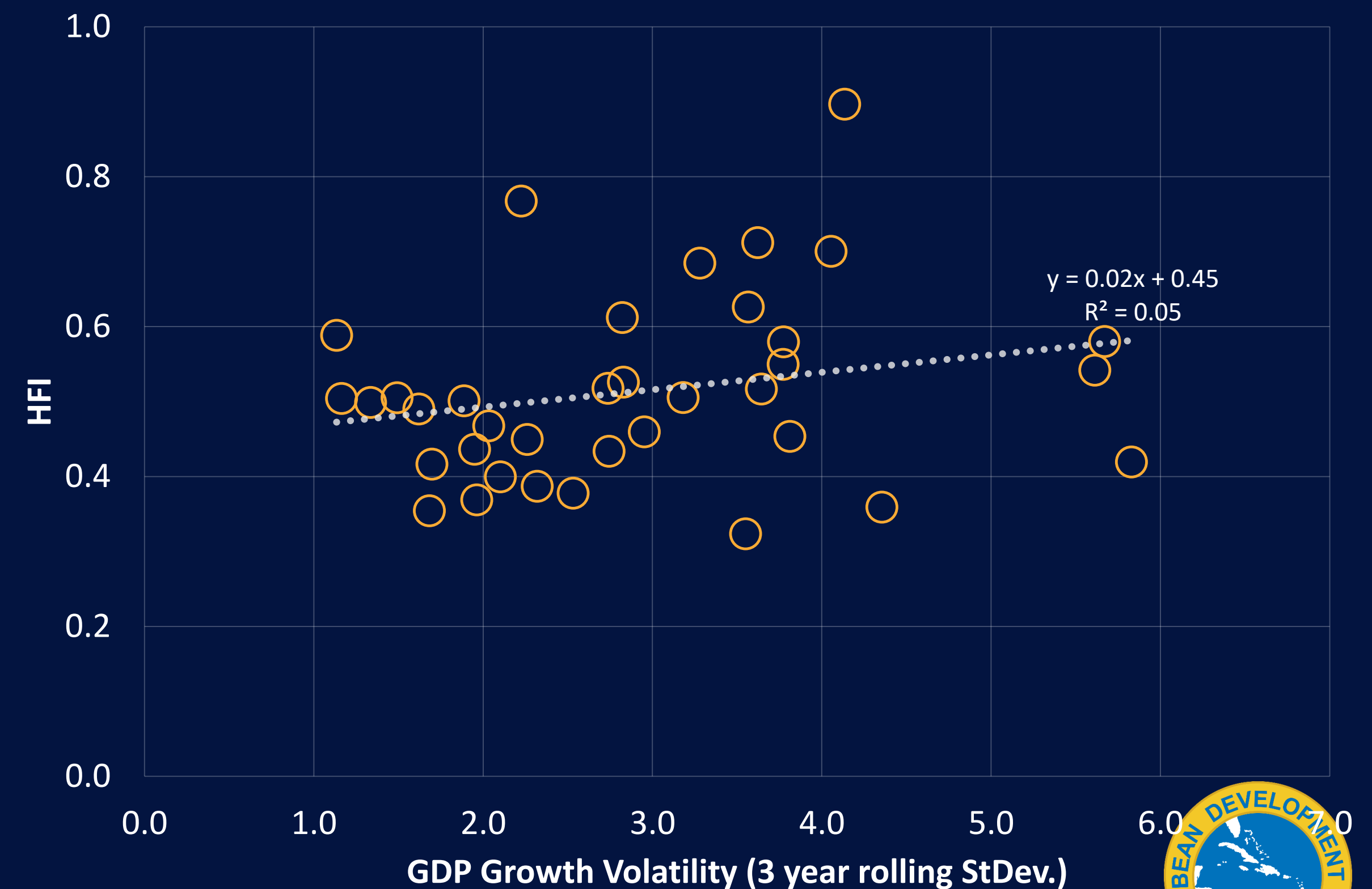


Evidence has shown that countries with more concentrated exports experience lower growth and higher volatility.

HFI AND GROWTH IN SMALL STATES (Average, 1995-2018)



HFI AND VOLATILITY IN SMALL STATES (Average, 1995-2018)





OPPORTUNITIES FOR ACTION



Policy Imperatives

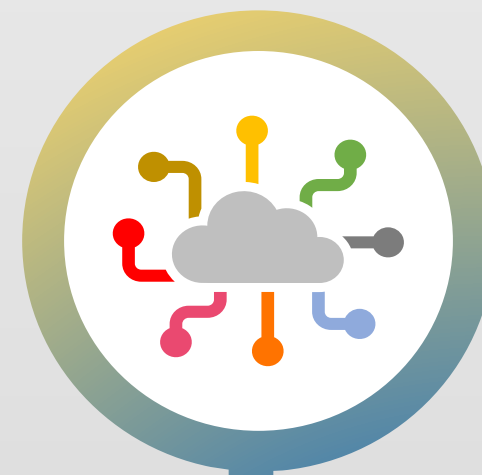


Repositioning Caribbean Economies, Building Resilience

INDUSTRY'S ROLE



Investment in
sustainable
practices.



Embracing
digitalization.








Innovation.



Partnerships.

Repositioning Caribbean Economies, Building Resilience

GOVERNMENT'S ROLE

-  Reactive and flexible policy.
-  Adoption of a proactive crisis-response and rebuilding fiscal policies.
-  Promotion of inclusive, sustainable supportive actions.
-  Develop and promote niche activities that target higher value-added outputs.
-  Foster a collaborative approach to development at the regional level.

**A sustainable,
inclusive
recovery tied
to the
achievement
of the SDGs.**





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