



International
Trade
Centre

EXPORT IMPACT
FOR GOOD

CARICOM Regional AfT Strategy:

Turning market access into market presence

Friedrich von Kirchbach, Director, Division of Country Programmes
Anton Said, Chief, and Jeanette Sutherland, Export Strategy Section

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The Caribbean: The world's most trade-dependent region.



EXPORT IMPACT
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A. Why is the Caribbean failing to realize its full trade potential?

Participation in global & regional value chains requires continuous investments in:

- improving hard & soft infrastructure and removal of trade barriers,
- regional standardization & harmonization and common vision for the region and as a precondition for both,
- a strong and trusted voice from the business sector.

The Caribbean is at cross-roads

"The average growth rate of CARIFORUM's exports of goods and services over the past two decades shows an erosion of nearly 2%. This decline in performance by some CARIFORUM countries is indicative of fundamental problems in productivity, innovation, and overall competitiveness that need to be tackled **jointly** by us all."

Irwin Larocque, Secretary General, CARICOM Secretariat

The ingredients for a new departure exist:

- Endowment of resources and human capital (in the region and the diaspora);
- Advanced trade policy framework;
- International demand;
- Support from development partners;
- A number of success stories.

B. What measures are needed to realize trade potential?

- Accelerate implementation of CSME, EPA, etc.
- Roll out A4T Strategy;
- Accelerate the convening of a regional private sector body;
- Spearhead development of specific regional value chains.

C. Role of the development partners

- Long ITC experience in A4T at national, regional and global levels;
- ITC track record of national export strategies in the region;
- Need expressed by stakeholders to move to regional initiatives as well.

- ITC's first response:

CARIFORUM Regional Export Strategy Programme (CRESP)

CRESP at a glance

- Confirm sector and cross-cutting function/s;
- Understand international market demand and trends;
- Assess constraints and opportunities at each country level;
- Consolidate into a future regional value chain;
- Determine actions to achieve the future value chain;
- Manage, implement and monitor actions at national and regional levels.

CRESP: A Focused Solution

Focus on:

- A sector of common economic interest to CARIFORUM countries.
- Innovative products and services to penetrate third markets and global value chains.
- Building regional value chains that integrate national capacities and opportunities.
- Strengthened coordination at institutional and enterprise levels.

Outputs:

- Regional Export Action Plan (REAP) and implementation framework.
- Structured public-private dialogue and advocacy platform.
- Coordinated implementation and results.



Next steps

- Review existing strategies and plans (ongoing);
- Finalize project with key implementing partners and agreed with national stakeholders;
- Set up project management structures, regionally and nationally;
- Start project implementation.



How does the CRES P link to the new A4T Strategy?

- Recognizes regional export potential emanating from national potential;
- Complements (but does not substitute) national-level initiatives.
- Complements and implements the regional A4T strategy.
- Directly contributes to Strategic Objectives (ii) and (iii).
- Triggers implementation of Anchor Project 5 *Private Sector Innovation in the Caribbean*.

CRESP partners

Collaboration between development partners, international organizations, regional organizations, national stakeholders:

- CIDA, EU, CARICOM Secretariat, OECS, CE, ITC, CDB, IDB (Compete Caribbean Programme), Commonwealth Secretariat, etc.
- National-level policy makers and private sector organizations.

"Each country may have its own unique limitations but when we work together we have the potential to go further and faster."

Honorable Kamla Persad-Bissessar, Prime Minister, Trinidad & Tobago, Third annual Caribbean investment Forum (CIF)



"Let me repeat, the 'TIME FOR ACTION IS NOW' and requires a demonstration of **political will to engender **real** and **sustainable** transformation"**

Honorable Denzil Douglas, Prime Minister, St. Kitts & Nevis, Conference of CARICOM Heads of Government, March 2012