


FACT SHEET


What is the Standby Facility for Capacity Building?


The CARIFORUM-European Union (EU) Economic Partnership Agreement (EPA) and the CARICOM Single Market and Economy (CSME) Standby Facility for Capacity Building is a source of grants from the European Development Fund (EDF) managed by the Caribbean Development Bank (CDB). The resources are available to CARIFORUM countries for projects intended to build capacity in the region to better position businesses to trade within CARIFORUM and the EU.


Objectives:

The Standby Facility will complement other CSME and EPA capacity building activities being carried out under the 11th EDF EPA programme. The goals of the programme are to:

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Improve the ability of Caribbean businesses to access CARIFORUM and EU markets
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Improve the regulatory environment to support and equip Caribbean businesses to access CARIFORUM and EU markets
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Enhance the technical capacity in the public and the private sectors to meet the sanitary and phytosanitary systems (SPS) requirements of international trade
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Create awareness of the opportunities available

Through this partnership 15 countries including – Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, the Dominican Republic, Grenada, Guyana, Haiti, Jamaica, Saint Lucia, Saint Vincent and the Grenadines, Saint Christopher and Nevis, Suriname, and Trinidad and Tobago - will have access to €356,356 each in assistance and expertise to implement local projects to improve trade, the economy and lives of citizens. The Facility supports enhancement of each country's ability to increase the sale of its goods and services in Caribbean and in European markets. During implementation, CDB will work with government departments, business support organisations and ministries involved in integration and trade related activities within CARIFORUM and the EU to increase the exploitation of the EPA, the EU's trade and development agreement within the region and the CSME.

What is happening now?

Following receipt of a record number of applications by countries to access the Facility, projects are now at varying stages of implementation. With the support of staff at CDB, countries will execute funded activities which will positively impact exports, improve the quality of goods and services, better facilitate trade, enhance national standards services and local production capacities.

For more information, contact Cassie Ann James, Communications Officer, Caribbean Development Bank at jamesca@caribank.org or visit www.caribank.org.



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