

Strengthening the trading power of Suriname's MSMEs through greater promotion of products and services across the region.

Project Background

Suriname is a small open economy with a population of 586,000 and is well endowed with natural resources. The extraction and processing of its significant bauxite, oil and gold deposits have historically accounted for around 30% of its gross domestic product (GDP) as much as 90% of its exports.

This project will diversify the country's economy from its reliance on extractive industries. It strengthens the development of MSMEs, enables their integration into regional value chains and diversifies export development. Suriname is part of several trade agreements including the CARICOM Single Market and Economy (CSME) and the CARIFORUM - European Union (EU) Economic Partnership Agreement (EPA).

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STANDBY FACILITY FOR CAPACITY BUILDING

Marketing and Branding of Micro, Small, and Medium-sized Enterprises in CARICOM Project



IMPROVING
BUSINESSES



STRENGTHENING
TRADE



BUILDING
CAPABILITIES

About

Under the CARIFORUM-EU EPA and CSME Standby Facility for Capacity Building, the Caribbean Development Bank (CDB) has approved a EUR297,452 grant to the Government of Suriname for the development and implementation of the "Marketing and Branding of micro-, small and medium-sized enterprises (MSMEs) in CARICOM" project.

The initiative was developed in response to challenges to regional trade integration faced by Surinamese firms. It will provide 60 MSMEs with skills and strategies to increase their export capacity and create meaningful links to regional supply value chains, with a particular focus on markets in Barbados, Guyana and Trinidad and Tobago.

The project also enhances how business support organizations can cater to the needs of MSMEs through capacity development in marketing and branding as well as export readiness.

Marketing and Branding

The first project component will enhance marketing and branding capabilities to respond to global trends in an evolving digital trade environment. Participating firms will benefit from capacity building training as well as one-on-one coaching.

Export Readiness

After completing their marketing and branding strategies, MSMEs will commence the second project component to assess their level of export readiness and embark on a plan of action to attract and access new market opportunities.

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