



**Ministry of
Industry, Investment & Commerce
Jamaica**

KEYNOTE ADDRESS BY

DR. THE HONOURBLE NORMAN DUNN, MP

**NATIONAL FORUM
MONTEGO BAY CHAMBER OF COMMERCE
&
INDUSTRY**

***“PUTTING OUR WORKFORCE IN THE
CENTRE”***

THURSDAY SEPTEMBER 22, 2022

AT 11:00 AM

**SECRETS HOTEL, MONTEGO FREEPORT
MONTEGO BAY**

SALUTATIONS

- Mr. Oral Heaven, President of the Montego Bay Chamber of Commerce
- Ms. Gloria Henry, JP - Vice President BPO and Logistics - The Port Authority of Jamaica
- Mrs. Collete Roberts Ridsen, Permanent Secretary in the Ministry of Labour
- Mrs. Shorna Newsome-Myrie - Regional Director, Region 4 - HEART NSTA Trust
- Councilor Dwight Crawford, St. James West Central, Spring Garden Division
- Ms. Carol Rose Brown, Jamaica Centre of Tourism Innovation (JCTI)
- Mr. Lois C.A. Walters: President at The Human Resource Management Association of Jamaica
- Mr. Egbert von Frankenberg, Chairman of the Global Services Skills Board and Founder of Knightfox
- Mr. Richard Mullings, Deputy Managing Director, M&M Jamaica Limited - Civil and General Engineering
- Contractor
- Ms. Lynda Langford, 1st Vice-President of the Global Services Association of Jamaica and Country Director at Conduent.
- Media Practitioners
- Distinguished ladies and gentlemen

I wish to congratulate the Montego Bay Chamber of Commerce and Industry for hosting this important national forum on workforce readiness. As State Minister in the Ministry of Industry Investment and Commerce, I know well the importance of a vibrant productive sector in helping to create a more prosperous and sustainable business economy. Your facilitation of this dialogue will no doubt encourage more Jamaicans to take advantage of existing and emerging capacity building opportunities and steer many others into profitable engagement through the enabling environment this Ministry provides.

At the community level, I see the enterprising work of my constituents every day and many hundreds of other many micro, small and medium sized enterprises (MSMEs) that account for some 80% of jobs in Jamaica. Their work and success in agriculture, carpentry, masonry and retail contributes significantly to GDP and articulates a powerful lesson for those who would choose instead to live a life of crime.

The last two years amid a disruptive COVID-19 pandemic have unveiled a large pool of wholesome business talent in Jamaica. There were significant profits for first time entrepreneurs in Delivery Services, Online Social Events, Virtual Health and Wellness, e-Commerce and Online Education as technology became more useful in supplementing day to day activities. As the global pandemic slows, many of these new companies are scaling. They are serving larger market segments with improved value propositions, smarter revenue models, stronger and more experienced teams.

Put together, they represent a total labour force of 1,329,100 Jamaicans according to latest data from STATIN with male participation in the labour force at some 715,300 individuals and female participation at 613,800 individuals.

Between 2011 and 2022 Jamaica's employment rate averaged 88.87%, reaching an all-time high of 94% in the second quarter of this year. The Bank of Jamaica projects real GDP growth at an average rate of 3.1% over March 2022 to December 2023 quarters and this year marks the 7th consecutive year where there were no increases in net taxes and the 5th consecutive year where there were no new taxes at all.

Ladies and gentlemen this government continues to pursue a bold and ambitious development agenda on behalf of all Jamaicans. We are pleased that despite the pandemic we were able to provide sufficient buffers to confront and overcome many potentially disastrous social and economic outcomes. This has strengthened our position in the region as a preferred business destination and has given greater incentive for more Jamaicans to live, work, raise families, do business and retire in Jamaica. But we are not done yet.

The government's restructuring of the public sector compensation system is far advanced for the 2022/2025 period and will see public sector workers on the lowest scale earning up to JMD1.3 million per annum and those on the highest scale earning up to JMD24 million per annum as the government pushes ahead to provide a more equitable and transparent pay and job evaluation system for the public service.

We are making JMD100 million available for MSMEs to expand their digital footprint under our 'EXIM Ecommerce Funder,' signed last week between the Exim Bank which is an agency of my Ministry and the Jamaica Manufacturers' and Exporters Association (JMEA).

The facility will finance up to 80 per cent of the associated costs of critical inputs for SMEs that are in the process or are interested in trading on an e-commerce platform. It is a medium-term, non-revolving, secure loan, with up to three months moratorium on the principal repayments if required and SMEs can access up to \$5 million at a rate of five per cent per annum.

Early next month, Senator the Honourable Aubyn Hill, Minister of Industry, Investment and Commerce will lead a trade mission to Guyana to explore the shared collaborative business opportunities between our two countries with focus on Agribusiness, Infrastructure and Manufacturing. The mission is timely, as both Jamaica and Guyana are experiencing strong economic growth after the fallout from Covid-19.

New strategic alliances such as these and collaborative partnerships are critical to ensure that Caribbean people achieve business success with mutual benefits. As such we continue to encourage more Jamaican businesses to export and to utilize the services of our agencies such as

JAMPRO, the JBDC and JANAAC to enhance their business offerings and to support Jamaica's continued growth and sustainable development.

Jamaica is near-shore some of the largest markets in the world and is experiencing a significant boom in ICT, a highly trainable English-speaking labour force, improving infrastructure, a good airline and seaport connectivity. We are taking active steps to ensure that Jamaica obtains maximum benefits from these strategic advantages and we are making sure that many more investors become aware of just how easy and profitable it is to invest in Jamaica.

Many of you would have heard about the National Business Portal powered by JAMPRO. It is Jamaica's most unique digital investor ecosystem that allows visitors to get all the information they need on investing in Jamaica through one central and very easy-to-use online platform. If you have not yet visited the site I urge you to do so at (www.dobusiness.gov.jm). The portal includes information on exciting near-shore opportunities in Jamaica, details on how to obtain Special Economic Zone status for businesses, acquiring land, construction permits and even entry visas for foreign nationals.

Rapid changes in technology, industries, societal patterns and processes will require renewed focus on preparing the workforce for emerging opportunities and redesigned business structures as the world becomes increasingly globalized and smart automation takes root.

As more organizations expand and new ones emerge, its leaders must invest in systems and talent that will utilize technology to drive efficiency across all areas of operation. Earlier this month, some 114 GSS Apprentices graduated under the Government of Jamaica and IDB funded Global Services Sector Project. The 5-year initiative engages the use of technology to connect Jamaicans with global earning opportunities and the graduation acknowledged their successful completion of assessments to qualify for the industry endorsed NCTVET Certificate in Supervisory Management by the HEART NSTA/Trust.

Jamaica has been steadfast in its commitment to develop this important sector and many employees can speak to the significant personal and professional development it provides that has set them on a path of continues improvement through the smart use of technology within a supportive environment.

This is remarkable as we continue to strengthen the local labour force but in so doing, I urge employers and educators to remain mindful of shifting demands that Artificial Intelligence, quantum computing and nanotechnology will increasingly play in addressing some of the most routine business operations of our time.

In shipping and logistics, freight forwarders will be in a better position to respond to supply chain disruptions while minimizing risk. In manufacturing, material acquisition and product design will be supported by real-time monitoring and predictive maintenance to ensure limited downtime as a major cost-saving measure. And in agriculture, advances in machinery will further expand the scale, speed and productivity of farm equipment, leading to more efficient cultivation and yields.

Your theme is a call to action: “Putting Our Workforce at the Centre.” It calls upon all stakeholders to look beyond Jamaica and well beyond the next 5-years to examine Jamaica’s readiness to meet the demands of a changing world. In schools, our students must begin to ask themselves, how workforce ready will I be in 4-years when I would have completed my studies in Sociology? Across industries, thought-leaders must take pause to question, how relevant will their services be in 15 year, when others would have begun providing stronger outputs for larger segments of the global population.

The government of Jamaica has articulated a robust National Development Plan benchmarked against the best in the world. It will require all hands on deck and a concerted effort to strengthen our value proposition as a business destination but it can only be achieved through partnerships, effort, investment and common understanding.

I again congratulate the Montego Bay Chamber of Commerce and Industry on this thoughtful engagement and offer continued support on behalf of my Ministry and the government of Jamaica.

Thank you!

NORMAN DUNN, MP