

Address by

Senator the Hon. Aubyn Hill,
Minister of Industry, Investment and
Commerce

at

The Launch of the JSIF/ GoJ Integrated
Community Development Project II -
Enterprise Development Project Grant 2

at

The Jamaica Pegasus Hotel

on

Thursday March 10, 2022.

Salutations

Master of Ceremonies

Honourable **Ian Forbes**, Custos Rotulorum of St. Andrew

Major **Sheldon Bryan**, First Battalion, The Jamaica Regiment, Joint Force Commander,
Jamaica Defense Force

SSP **Marlon Nesbeth**, Senior Superintendent of Police, Commanding Officer St. Andrew
Central Police Division, Jamaica Constabulary Force

Mr. **Omar Sweeney**, Managing Director, Jamaica Social Investment Fund, and other
members of the leadership team

Community Representatives

Members of the **Media**

Support Staff from the various stakeholder organizations

Ladies and gentlemen

I am very pleased to be here with you today as the Jamaica Social Investment Fund (JSIF) launches Cycle 2 in its Integrated Community Development Project II. Since its inception a little over 25 years ago, the JSIF has established itself as an agency that delivers on project implementation initiatives that has helped to transform lives, bless communities and made meaningful contributions to the community development and transformation processes.

The launch of this Enterprise Development Grant Project Phase 2 is timely. It comes at a point when, due to prudent management of the Covid-19 pandemic by the Andrew Holness administration, the Government of Jamaica has been able to relax many of the necessary restrictions which were implemented over the last 24 months, thus paving the way for small businesses to ramp up their productivity.

Under this Project Cycle, the Government has committed in excess of \$1.9 billion Jamaican dollars to 200 microenterprises across eight communities in Kingston and St. Andrew,

Clarendon and St. James. The 53,234 residents of Denham Town, August Town, Greenwich Town, Treadlight, Anchovy, Salt Spring, Mount Salem and Norwood are able to access capital and training to make meaningful improvements to the quality of life for their families and communities.

Areas such as small scale manufacturing, agriculture and agro-processing, fashion and beauty care, furniture making and entertainment will be among those given priority. These are livelihoods on which every single community depends. The interventions here will, eventually, positively impact our nation as a whole. Enterprise will replace unemployment and, as research indicates, the level criminal activity will be reduced as increasing numbers of residents become more gainfully employed.

This microenterprise grant initiative has channeled a total of \$70M in funding to the microenterprise sector over the period 2020- 2022. Of this total, \$55M (79%) has already been disbursed to 349 microenterprises in the form of enterprise grants. In addition to the entrepreneurial grants of \$55M, a total of \$15M was utilized to fund business development training for these micro-entrepreneurs in critical areas such as financial management; record keeping; budgeting; marketing; and business registration. This is a critical area to support entrepreneurial activity. I encourage all the beneficiaries present today to put that new knowledge and information to good use. Be disciplined in your approach and aim for profitability and sustainability for your new business activity.

Through agencies within the Ministry of Industry, Investment and Commerce, beneficiaries can maximize on the capital and training opportunities afforded by this project. The Companies Office of Jamaica, the Jamaica Business Development Corporation, and the

Bureau of Standards Jamaica, are all valuable resources with professionals who can walk you through necessary processes to formalise and grow your businesses.

Social investment is about investing in people. It means designing policies and allocating funds to strengthen people's skills and capacities, thus supporting them to participate fully in employment and economic activity.

This investment from the GOJ will bolster income generation and job creation; promote sustainable livelihoods; and contribute to community and national development. It underscores our pledge to foster inclusiveness and integration at all levels of society, and sends a clear signal of our commitment to the Sustainable Development Goals which prioritize progress for those who are starting up the economic ladder.

As the Minister charged to create a facilitatory environment for growing and sustaining industries, I am pleased to be part of this important event as we launch Integrated Community Development Project Phase 2. I look forward to hearing success stories as this cycle continues and closes.

Thank you.