

REMARKS

**SENATOR AUBYN HILL
MINISTER OF INDUSTRY, INVESTMENT
AND COMMERCE**

**FOR 5TH ANNUAL INFORMATION
TECHNOLOGY AND BUSINESS
CONFERENCE**

**JAMAICA'S DIGITAL TRANSFORMATION
AND MATURITY**

WEDNESDAY, APRIL 13, 2022

PRE-RECORDED

Salutations

- The Honourable Daryl Vaz – Minister of Science, Information and Technology
- The Honourable Floyd Green - Minister without Portfolio in the Office of the Prime Minister
- Conference Speakers
- tTech and Microsoft teams
- Media Practitioners
- Ladies and gentlemen

INTRODUCTION

I am pleased to join you for this year's staging of **tTech's** annual information technology and business conference, being held under the theme "**Inspire: Accelerating your Digital Maturity**". As the Minister responsible for Industry, Investment and Commerce, I embrace today's opportunity to discuss the value of digital maturity to our business competitiveness both locally and globally.

Ample commendations and due to chairman, Edward Alexander, your Chief Executive Officer Christopher Reckord, and other members of your board of directors and management team, for their entrepreneurial and focused leadership. This focus and leadership have given birth to one of our premier technology service companies in Jamaica. I also commend you for providing this annual conference, where leaders across various sectors of industry can benefit from the robust exchange of experiences, perspectives and ideas to which this conference lends itself.

In 2019, Commercial Bank of Kuwait installed over 100 kiosks, equipped with headsets and touchscreen personal computers, to enable video conferencing with agents and customers in remote locations. This virtual banking system connected branches with their headquarters, and allowed for daily remote communication, including sharing documents, between call centre employees and more than 1,700 clients throughout the country.

The bank reported a drastic reduction in long queues in the banking halls, improvement in the quality of their service delivery, and optimization of their business processes at reduced cost to the bank.

The installation of the system was, fortuitously, pre-pandemic. Imagine how heavily they must have relied on this facility for business continuity during the necessary lock downs of 2020 and 2021! This is a stellar example of digital maturity, where investments in technology allowed for business growth as well as a nimble and proactive response to an emerging disruption.

THE JAMAICAN CONTEXT

Our Prime Minister, the Most Honourable Andrew Holness, has posited that Jamaica can become the Silicon Valley of the Caribbean. With that in mind, the government is investing in infrastructure technology and skills-building programmes to ensure that we are equipped to succeed in a digitally transformed world. Programmes include:

- expansion of broadband internet access to underserved communities across the island and creation of a broadband fibre backbone to facilitate islandwide coverage
- roll out of our own digital currency, Jam-Dex, in the first quarter of 2022

- the National Digital Identification System (NIDS), which is supported by a comprehensive and secure database of Jamaicans
- the recent launch of the “Coding in Schools” programme, where coding will be taught from Grade 1 to Grade 13 across all public schools.
- plans to build six new STEM schools focused on Science, Technology, Engineering and Math subjects
- positioning Jamaica’s 15th named parish, Portmore, as a “Smart Tech City” to serve the Global Services and Knowledge Services industry

Ladies and gentlemen, this government is serious about its mission to make Jamaica a digitally literate nimble ecosystem to facilitate education, skills training and foster faster economic growth.

The Government has also invested in the Automated Systems for Customs Data (ASYCUDA), an integrated customs management system for international trade and transport operations. This system uses advanced software applications so that customs administrations and the trade community will comply with international standards when fulfilling import, export and transit related procedures.

Several Government of Jamaica agencies and departments, including some in my portfolio (JAMPRO, the Department of Cooperatives and Friendly Societies, the Hazardous Substance Regulatory Authority) have already taken advantage of ASYCUDA to improve the ease of doing business, and others are being onboarded on a phased basis. We have done a lot but there is still a lot more to do.

JAMPRO, another agency in this Ministry, has been making steady progress with the National Business Portal, the one-stop place to access information on investment opportunities, incentives, and procedures for starting and closing a business. The Trade Board, another portfolio agency, has also onboarded to the Jamaica Single Window for Trade (JSWIFT), and traders have been submitting applications electronically for processing, creating increased efficiencies as well as savings in time and money.

IMPERATIVES FOR THE BUSINESS COMMUNITY

JSWIFT and ASYCUDA are prime examples of a growing digital maturity. This process is an imperative for companies that are serious about growth, profitability and sustainability. Our local enterprises should invest in digital resources which can track and simplify processes, and which facilitate ease of communication with clients and partners. This will improve their competitive advantage in time to market, product quality and customer satisfaction.

Digital maturity is not just for the highly capitalized businesses. Small businesses can also adopt technology to improve their return on investment. Due to their size, some small businesses are more agile and can more easily incorporate new technologies thereby positioning themselves to compete successfully with larger companies.

DIGITAL SAFETY

While I encourage businesses to work towards digital maturity, I also want to address another facet of my portfolio, which is consumer protection. Here I draw your attention to the Data Protection

Act, which was passed in the Senate in June 12, 2020, and which provides guidelines on how personal data should be handled in physical or electronic form. All business owners who manage customer data must familiarize themselves and their staff with the tenets of this Act in order to ensure compliance.

You must also safeguard your businesses against cybercrime. *Cybersecurity Ventures*, a leading researcher and publisher covering the global cyber economy, expects global cybercrime costs to grow by 15 percent per year, reaching US \$10.5 trillion annually by 2025. This cost is estimated to be higher than the global trade of all major illegal drugs combined. Cyberattacks are dangerous and costly, and businesses must view cybersecurity as an integral part of their digital transformation strategy.

CONCLUSION

Again, I commend our local businesses which have been employing creative digital solutions to offer an improved customer experience and earning improved profits. However, there are many untapped opportunities in sectors such as e-commerce, logistics delivery, healthcare delivery, education, and other key areas of our nation's business, where we must continue to implement digital solutions if we are to seriously contend in the global marketplace.

A 2021 Deloitte Digital Transformation Executive Survey underscored that digitally mature companies are more resilient and better able to navigate rapid change, and these companies do significantly better financially as a result.

I strongly encourage all industry leaders present today to be intentional about digitalization as a strategic imperative to lower costs, improve efficiency and customer experience, and increase productivity and profits. I am sure that the knowledge and information shared in the presentations today will further cement this perspective.

I wish you all a very productive set up discussions during today's sessions.

Thank you.