



PMO

PRIME MINISTER'S OFFICE

PRIME MINISTER FRIDAY ADVANCES PRIVATE SECTOR PARTNERSHIP AGENDA AT THE IMF-WORLD BANK SPRING MEETINGS

During the Spring Meetings, the Prime Minister, Hon. Dr Godwin Friday, participated in a high-level Caribbean Leaders Open Dialogue hosted at the World Bank under the theme “From Policy to Paychecks Dialogue: Strengthening the Business Climate for Jobs in the Caribbean.”

During the engagement, the Prime Minister made it clear that this administration views government not as a barrier but as an enabler of private-sector growth. He emphasised that this marks a deliberate shift from the previous administration’s approach. The Government’s position is straightforward: we are building genuine partnerships with the private sector to drive economic expansion, create jobs, and put more money into the pockets of Vincentians.

He highlighted that the Government’s economic focus is centred on four key pillars: agriculture, tourism, the blue economy, and the new economy, particularly the creative industries. These sectors are not abstract priorities; they are practical pathways to employment. From farmers expanding production and supplying local markets to increased visitor arrivals supporting small businesses, to opportunities in marine industries and creative work, these areas are expected to generate sustainable income and new jobs across the country.

The Prime Minister also highlighted the steps already taken to foster trust and collaboration. The Government has held consultations with the private sector and major trade unions to reach a shared understanding of the country’s current challenges and opportunities. A central part of this effort is to restore confidence in the investment climate, ensuring that businesses operate within a reliable, predictable legal framework. That stability is critical because when businesses feel secure, they are more likely to invest, expand, and hire more people. It also creates the

conditions for businesses to offer better wages and improved working conditions, as growth and profitability translate into higher earnings and greater job security for workers.

He emphasised that investment in St. Vincent and the Grenadines must be guided by sound business proposals rather than political considerations. Investors should not feel that their success depends on the favour of any individual, but on the strength of their ideas and the fairness of the system. Removing that uncertainty will unlock both local and foreign investment, leading to more businesses opening, existing ones growing, and ultimately more employment opportunities for Vincentians.

The Prime Minister was equally candid about the current fiscal realities. With limited fiscal space, the Government is not seeking to place additional tax burdens on the private sector to meet social needs. Instead, efforts focus on finding innovative ways to ease pressure on citizens, support job creation, and address the cost of living. The approach is clear: grow the economy so that families can earn more, rather than taxing them more.

He also spoke about the role of international partnerships and the Government's intention to better leverage its diplomatic presence. Foreign missions will increasingly serve as platforms for trade promotion, helping local businesses access new markets. This will create more opportunities for Vincentian products and services abroad, increase revenue for businesses at home, and, in turn, create more jobs and income for workers. Strengthening engagement with the diaspora is also expected to open doors to investment, mentorship, and market access that benefit everyday citizens.

Looking ahead, the Prime Minister reaffirmed that policy decisions will be guided by the best interests of national development and business confidence, not by reactions to external pressures or public commentary. He stressed that there is no competition between the government and the private sector. Rather, this is a partnership, one in which the Government creates the enabling environment, and businesses are expected to deliver on their commitments when supported and granted concessions.

At its core, the Prime Minister's message was simple: when the private sector grows, jobs are created; when jobs are created, incomes rise; and

when incomes rise, families are better able to meet their needs and improve their quality of life.