



## Compete Caribbean Resonates Deeply Regionally

By 2017, the Compete Caribbean Program directly created over 5000 jobs and indirectly contributed to another 6000. Of the direct employment created, approximately 80% of these jobs went to women and the average labour participation of women in beneficiary firms/clusters increased by approximately 15%.

Six years ago, the Compete Caribbean Program was launched with the goal of stimulating private sector development (PSD) in the Caribbean region. This year, 2017, marks the end of Phase One of the Program which is considered a resounding success by many in the PSD hemisphere.

Furthermore, the cumulative revenue of participating firms/ clusters rose by 41% by the end of their respective project lifecycles, amounting to nearly USD154 million. Concurrently there was also a 23% increase in the cumulative value of exports of said firms/clusters, moving from USD 160 million to an estimated 197 million.

Additionally, close to two-thirds of the beneficiaries who received technical assistance from Compete Caribbean reported that the support they received allowed them to penetrate new international markets.

Compete Caribbean will be seeking to build on these results with the launch of its second phase – **The Compete Caribbean Partnership Facility**, which will actively seek to further raise the bar of regional PSD goals.