

UNCTAD GLOBAL SUPPLY CHAIN FORUM BARBADOS

Summary of Panel Discussion: Building Resilient Supply Chain Modalities - A Business
Perspective
Wednesday 22nd May 2024
Time: 2:00 - 3:00pm

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<u>Overview</u>

Logistics and transportation are essential for the Caribbean's economic growth and job security. From a business perspective, this panel will discuss strategic investments and technological innovations to enhance infrastructure efficiency and sustainability. Addressing global disruptions and geopolitical tensions, the focus will be on building a resilient logistics framework to support economic stability. Advancements in logistics can lead the Caribbean into a new era of economic prosperity and significant growth potential, benefiting businesses across the region.

<u>Panelists</u>

- Damie Sinanan (Manager- Competitiveness and Export Promotion of Caribbean Export)
- Michelle Belgrave (Customs and Trade Compliance Director for DHL Express Caribbean)
- Darwin Telemaque (CEO Antigua Port Authority and Chairman of the Port Management Association of the Caribbean)
- Tamara Gibson (Managing Director of Native Caribbean Limited)
- Nicholas Bynoe (Owner of Old Duppy Foods Inc)

Outcomes

- Increased Awareness of SME Challenges: The panel highlighted the significant role of SMEs in the Caribbean economy and the critical challenges they face in exporting. SMEs represent 99.5% of businesses, but only 10% export their products.
- Recognition of Port Inefficiencies: Port insights underscored the urgent need for modernization and efficiency improvements. Outdated infrastructure, inadequate equipment and bureaucratic hurdles were identified as key issues.



- Collaboration and Policy Involvement: The discussion emphasized the importance of involving SMEs and micro businesses in policy making to ensure their unique needs are addressed.
- Need for Regional Cooperation: The panelists and audience highlighted the necessity of regional collaboration to consolidate resources, improve manufacturing and enhance export competitiveness. Strategies such as creating regional hubs and updating port equipment to meet new environmental standards were discussed.

Recommendations

- Enhance Export Support for SMEs: Provide comprehensive training and resources to SMEs on export regulations, HS codes and customs compliance to facilitate smoother international trade. DHL's efforts to facilitate export processes for SMEs through comprehensive policy frameworks and stakeholder participation were highlighted.
- Modernize Port Infrastructure: Invest in modernizing port facilities and equipment to improve efficiency, reduce costs, and comply with international environmental regulations.

Facilitate Bulk Shipping for SMEs: Encourage collaboration among SMEs to consolidate shipments and reduce individual shipping costs.

- **Create Larger Market Opportunities:** Develop larger opportunities for SMEs by aggregating smaller transactions such as bulk shipping, into significant export numbers and facilitating entry into international markets.
- Promote Local Products in Tourism: Work with the hospitality and cruise ship industries
 to feature more local products, enhancing the authenticity of the Caribbean experience
 for tourists. This would drive demand for local products and create cultural connections
 for tourists.
- **Establish Regional Hubs:** Consider designing regional hubs to streamline shipping routes and reduce inefficiencies. This would address the challenges posed by the IMO's new regulations on carbon output.
- Strengthen Public-Private Partnerships: Foster stronger collaborations between governments and the private sector to address systemic issues in the supply chain and enhance overall economic resilience.