



UNITED NATIONS  
UNCTAD

# TOWARDS POST-COVID-19: IPAs ADAPTING TO THE NEW NORMAL

REGIONAL WEBINAR FOR CARIBBEAN IPAs

Geneva, 30 June 2020



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## R E P O R T

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## I. Overview

Over 90 participants attended the webinar organized by UNCTAD in collaboration with the Caribbean Association of Investment Promotion Agencies (CAIPA) and the Caribbean Export Development Agency on 30 June 2020. It was the third in a series of UNCTAD online events targeted at investment promotion agencies (IPAs) in the context of the pandemic. The high-level panel brought together six IPAs, CAIPA, as well as private sector representatives.

UNCTAD's World Investment Report 2020 predicts that foreign direct investment (FDI) flows to Latin American and Caribbean region will halve in 2020, with Caribbean economies being hard hit by the collapse in tourism and the halt to investment in the travel and leisure sector. Against this background, promoting sustainable investment in structurally weak economies like small island states remains a daunting task and support is needed from the international development community. Some main takeaways from the webinar include:

**IPAs from the Caribbean have played a critical role in supporting investors during the crisis.** IPAs have been key in instilling confidence and responding to investors' needs as they have evolved since the beginning of the pandemic. After initially being concentrated on crisis support, they are now focused on communicating that the Caribbean region is "open for business" and supporting their clients accordingly. Going forward, IPAs can also play an important role in developing investment promotion strategies that integrate the sustainable development imperative and are in line with the changing landscape of international production.

**Social media has been an important tool for Caribbean IPAs in reaching out and engaging with their clients and the wider public as well as for investment lead generation.** Many IPAs in the region have developed new communication strategies that focus on strengthening their online presence, outreach, and engagement particularly through social media channels such as Facebook, LinkedIn, Twitter and YouTube as well as online meeting platforms such as Zoom, GoWebinar, Webex, etc. They are actively using these tools to strengthen and complement a range of their investment promotion functions. Their insights, including their best practices in investment promotion through social media, were included in the July 2020 issue of UNCTAD's IPA Observer *Post-COVID-19: Investment Promotion Agencies and the "New Normal"*.

**Small and medium-sized enterprises (SMEs) were the main recipients of IPA support and will remain their focus with renewed emphasis on business linkages.** IPAs highlighted their commitment to support SMEs and to strengthen linkages between them and foreign investors. Some agencies shared that they have conducted surveys to understand the needs of domestic enterprises and delivering capacity building through digital platforms.

**In addition to the latest health shock related to COVID-19, the region is particularly vulnerable to exogenous economic and environmental shocks.** The pandemic has surfaced the vulnerabilities of island economies and forces economic diversification, including the need to improve self-reliance in the health sector and food security. Building the resilience of economies in the Caribbean for future crises, including through increased economic diversification and investment in the health and agricultural sector and in infrastructure, will entail preparation and promotion of investment opportunities post-pandemic in these new priority areas.

**Innovative and sustainable investment opportunities need to be explored, including projects in the blue and green economy.** The blue economy is a major source of new investment opportunities in the Caribbean. Besides tourism, maritime transport and fishing, investing in aquaculture, marine renewable energy and marine biotechnology could be fundamental for a truly sustainable post-COVID-19 recovery in the region. On the other hand, native food crops propelled with the use of high-tech agriculture, including digital applications such as artificial intelligence, blockchain technology and robotics drawing from the experience of countries such as Israel and the Netherlands, could provide the much-needed resilience towards food security and reduced vulnerability.

**Best practices and lessons learned by other IPAs and investment stakeholders will help in exploring these opportunities.** To better capitalize investment opportunities in such sectors will also require the strengthening of institutions, knowledge base and policies related to the blue and green economy, including new financial strategies and tools such as ‘blue bonds’ and equity investment. Greater collaboration and coordination among countries and collective management of exclusive ocean economic zones will also be needed. The region can draw from the experiences of IPAs in other island developing countries.

*The Mauritius Economic Development Board, for example, through consultation and consensus building developed its Indian Ocean Economy Roadmap to foster investment and develop the blue economy with seven pillars: i) exploration and exploitation of marine resources; ii) scaling-up vertically integrated production of seafood (aquaculture); iii) tapping the coolness of deep water ocean for air conditioning; iv) consolidating marine services: Indian Ocean Shipping Hub; v) development of ocean knowledge in cooperation with universities; vi) development of marine renewable resources: energy and fertilizers; and vii) development of marine biotechnology.*

**An evaluation survey was carried out in which 88% of participants rated the seminar as highly/very highly beneficial for their work with the remaining 12 % rating it satisfactory.** Other results of the evaluation are reflected in part III. Participants expressed their gratitude in several ways. Some words of appreciation from the evaluation survey are reflected in the box below. Social media engagement is presented in section IV.

#### **Reactions from webinar participants:**

*“The webinar was excellent. It gave us a good perspective on the post-COVID-19 environment and the possible options the Caribbean can consider in moving forward”, Ms. Suzette Hudson, Senior Investment Adviser, Caribbean Association of Investment Promotion Agencies (CAIPA).*

*“This is an excellent strategy for engagement of the partners and will allow us to work with UNCTAD on an ongoing basis”, Mr. Vassel Stewart, President, Caribbean Agri-business Association (CABA).*

*“Very informative and provided great ideas on improving the investment climate on small islands”, Ms. Katelyn Brathwaite, Investment Officer, Grenada Industrial Development Corporation (GIDC).*

*“It was great to hear that UNCTAD is readily available to assist the IPAs in the Caribbean and I was happy to hear what the other IPAs are doing during this pandemic”, Ms. Uchenna Gibson, Senior Export Promotion Officer, GoInvest.*

*“The webinar overall was an excellent way to have Caribbean IPAs gain insights and share knowledge on investment promotion best practices particularly in the current context of COVID-19”, Mr. Hero Balani, Manager BelizeINVEST, Generation, BELTRAIDE.*

## II. Programme



Tuesday, 30 June 2020

Webinar 10:00 am EST (4:00 pm Geneva time)

# Post-COVID-19: IPAs Adapting to the New Normal

Regional Webinar for Caribbean IPAs

EXPORT



PROGRAMME

Since the start of the COVID-19 pandemic, UNCTAD has been monitoring foreign direct investment (FDI) trends and prospects, multinational enterprise (MNE) operations, investment policies and investment promotion practices and strategies to inform governments and facilitate the exchange of best practices. As part of this effort, UNCTAD organized on 7 April 2020 a *High-level Brainstorming on Investment Facilitation and Promotion: Challenges and Actions in Times of Pandemic Crisis*. Outputs of this meeting, together with UNCTAD research on the online response to the crisis by national investment promotion agencies (IPAs), resulted in an advisory report published as a special issue of UNCTAD's IPA Observer entitled: *Investment Promotion Agencies: Striving to Overcome the COVID-19 Challenge*. As follow up activities, regional webinars are being conducted. This webinar for the Caribbean region, organized in partnership with the Caribbean Association of Investment Promotion Agencies (CAIPA), is the second one in this series.

The webinars intend to: (a) promote the exchange of IPA experiences in the response to the COVID-19 crisis; (b) enhance the

sharing of best practices; and (c) provide an opportunity to discuss COVID-19 induced changes to future IPA operations and strategies.

### Questions to be addressed include:

- How did IPAs respond to COVID-19 related challenges in the region?
- Which best practices are there to stay?
- What will be the new normal for IPAs post-COVID-19?
- Which sectors/targets will be the new focus?
- How can UNCTAD help?

### Background UNCTAD documents:

- [IPA Observer Special Issue 8: Investment Promotion Agencies: Striving to Overcome the COVID-19 Challenge, UNCTAD \(2020\).](#)
- [World Investment Report 2020: International Production Beyond the Pandemic, UNCTAD \(2020\).](#)

10.00 - 10.15

**Welcome**

**Investment Policies and Prospects Beyond the Pandemic**

Mr. James Zhan, Director, Division on Investment and Enterprise (DIAE), UNCTAD

10.15 - 10.25

**IPAs Adapting to the New Normal**

Mr. Paul Wessendorp, Chief, Investment Promotion Section (IPS), DIAE, UNCTAD

10.25 - 10.30

**A Targeted Push to Promote Investment Post-COVID-19**

Ms. Tessa Jacques, President, CAIPA

10.30 - 10.40

**Promoting the Ocean Economy: An Island Strategy**

Mr. Ken Poonoosamy, Ag. Chief Executive Officer, Economic Development Board  
Mauritius

10.40 - 10.50

**The Blue Economy: A Caribbean Perspective**

Mr. Justin Ram, International Expert, Former Director of Economics at the Caribbean  
Development Bank

10.50 - 11.00

**High-tech agriculture in the Caribbean**

Mr. Vassel Stewart, President, Caribbean Agri-Business Association (CABA)

11.00 - 11.30

**Caribbean IPAs in the New Normal**

- Ms. Tessa Jacques, General Director, Centre de Facilitation d'Investissements, **CFI Haïti.**
- Dr. Leroy Almendarez, Executive Director, **Belize Invest.**
- Mrs. Alana Lansiquot, Investment Services Manager, **Invest St. Lucia.**
- Mr. Ricardo Durrant, Manager, Sales and Promotion Support Unit, Jamaica Promotion Corporation, **JAMPRO.**
- Mrs. Cathyann Alexander-Pierre, Senior Specialist, Investment Promotion, **Grenada Investment Development Corporation.**

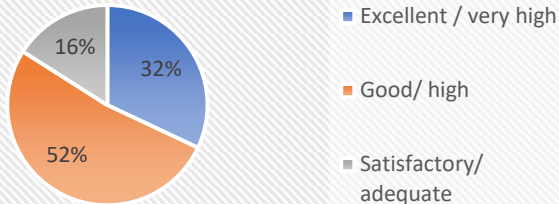
11.30 - 11.45

**Q&As, wrap up and closing**

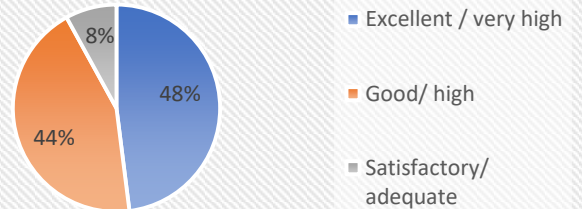
Moderator: Ms. Natalia Guerra, Economic Affairs Officer, IPS, DIAE, UNCTAD

### III. Overview of Evaluation Results<sup>1</sup>

What is your overall view of the webinar?



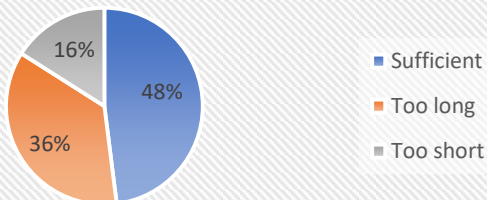
Rate the usefulness of UNCTAD substantive contributions.



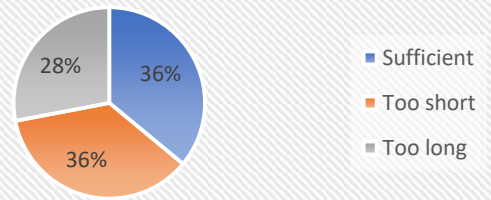
How do you rate the benefit of this webinar for your work?



Was the time allocated to the webinar?



Was the time allocated to speakers?



<sup>1</sup> Webex launched an automatic survey after participants left the event. In total, 25 participants responded.

## IV. Social Media Engagement

**James Zhan** @Jamesunctad · Jul 3

Promoting sustainable investment into structurally weak economies like small island states remains a daunting task. These countries need special support from international development community.

**UNCTAD Investment Promotion** @UnctadIP4sdgs · Jul 1

At our webinar with @CAIPAInvest & @CaribXport, @Jamesunctad shared #WorldInvestmentReport2020 findings, stressed critical role of IPAs, importance of integrating the #SDGs into investment strategies & strengthening investment climate to promote blue, green & impact projects.



1 retweet, 7 likes

InvestSaintLucia Retweeted

**UNCTAD Investment Promotion** @UnctadIP4sdgs · Jul 1

+80 participants @unctad webinar @CAIPAInvest @CaribXport on IPA strategies post pandemic, opportunities in blue economy & high-tech agri. Thank you @CFIHT BelizeInvest @InvestStLucia @Jamprocorp GIDC, @EDBMauritius GSEC CABA presentations available soon@ sustainablefdi.org



Stephania Bonilla-Feret and 2 others


4 retweets, 7 likes

**Hero Balani** · 2nd  
Manager, BelizeINVEST, Generation - Belize Trade and Investment Development Ser...  
1w • 🌍

It was an honour and privilege to join UNCTAD and Caribbean Export Development Agency #CAIPA in sharing our experiences at BelizeINVEST in navigating the current #investment climate under #Covid19. It was definitely an insightful experience learning from the experiences of our regional colleagues and global IPAs. Thank you to all that joined and shared.

**Stephania Bonilla-Feret PhD** · 1st  
Economist @United Nations (UNCTAD)  
1w • Edited • 🌍

+80 participants joined our UNCTAD online discussion yesterday with investment promotion agencies from the Caribbean. We spoke about the need to integrate the SDGs into investment promotion strategies and opportunities in t ...see more



10 • 2 Comments

**Invest Dominica** @Invest\_Dominica · Jun 30

IDA was pleased to participate.

**UNCTAD Investment Promotion** @UnctadIP4sdgs · Jun 30

Ready to start another online discussion on how IPAs are adapting to the New Normal, this time focusing on the Caribbean region in collaboration with @CAIPAInvest and @CaribXport @StephBonilla @NatGuerraArias

**Tessa Jacques-Antoine** · 1st  
Director General at the Center for the Facilitation of Investments in Haiti | Spea...  
1w • 🌍

Learning from each other! Thank you to UNCTAD and CAIPA.  
#economicdevelopment #fdi #sustainabledevelopmentgoals

**Stephania Bonilla-Feret PhD**  
Economist @United Nations (UNCTAD)  
2w • Edited • 🌍

+80 participants joined our UNCTAD online discussion yesterday with investment promotion agencies from the Caribbean. We spoke about the need to integrate the SDGs into investment promotion strategies and opportunities in the blue economy and high-tech agriculture. A lot of focus on strengthening linkages between foreign investors and MSMEs. I was so impressed at how they are leveraging social media as lead generation platforms for investment promotion and outreach. Thank you CAIPA Caribbean Export **Tessa Jacques-Antoine Justin Ram** @VasselStewart @Belizeinvest **Hero Balani Invest Saint Lucia Jamaica Promotions Corporation (JAMPRO) Centre de Facilitation des Investissements (CFI) Suzette Hudson James Zhan UNCTAD Paul Wessendorp Natalia Guerra Alda SADIKU #investmentpromotionagencies #investmentinSDGs**



## V. Participants

#	Country	Title	Last Name	First Name	Function	Organization
1	Anguilla	Mr.	Franklin	Larry	Permanent Secretary, Economic Development	Government of Anguilla
2	Anguilla	Mr.	Goddard	Khari	Investment Officer	Government of Anguilla
3	Antigua and Barbuda	Mr.	Nibbs	Junia	Investment Officer	Antigua and Barbuda Investment Authority (ABIA)
4	Antigua and Barbuda	Mr.	Fields	Henderson	Executive Director	ABIA
5	Antigua and Barbuda	Ms.	Yearwood	Jacqueline	Investment Officer	ABIA
6	Barbados	Ms.	Campbell	Alicia	Investment Officer	Invest Barbados
7	Barbados	Mr.	Clarke	Nicola	Investment Officer	Invest Barbados
8	Barbados	Mr.	Hope	Kevin	Economist, Caribbean Development Bank	Caribbean Development Bank
9	Barbados	Mrs.	Sealy	Sherlon	Investment Officer	Invest Barbados
10	Belize	Mr.	Almendarez	Leroy	CEO	BELTRAIDE
11	Belize	Mrs.	Avila	Jalen	Aftercare Specialist	BELTRAIDE
12	Belize	Mr.	Balani	Hero	Manager BelizeINVEST, Generation	BELTRAIDE
13	Belize	Ms.	Coleman	Fiona	Aftercare Manager	BELTRAIDE
14	Belize	Mr.	Hernandez	Gian	Investment Associate	BELTRAIDE
15	Belize	Ms.	Montero	Thelma	Investment Associate	BELTRAIDE
16	Belize	Mrs.	Penner	Kavanny	Investment Associate	BELTRAIDE
17	Belize	Mrs.	Watters	Yvette	Aftercare Specialist	BELTRAIDE
18	Curacao	Mr.	Vega Orozco	Pedro	Investment Officer	Curacao Investment & Export Promotion Agency (CINEX)
19	Curacao	Ms.	Petronilia	Rashida	Department Head Economic Licenses	CINEX
20	Curacao	Mr.	Stomp	Garrick	Account and Territory Director	CINEX
21	Dominica	Ms.	Augustine	Hermina	Senior Investment Promotion Officer	Invest Dominica
22	Dominica	Mr.	Victor	Patrickson	Senior Investor Services Officer	Invest Dominica
23	Dominican Republic	Ms.	Hudson	Suzette	Senior Investment Advisor	Caribbean Association of Investment Promotion Agencies (CAIPA)

24	Dominican Republic	Ms.	Sierra	Mayrett	Programme Officer	CAIPA
25	Dominican Republic	Mr.	Astacio	Alain	Investment Officer	Centro de Exportación e Inversión de la República Dominicana (CEI-RD)
26	Dominican Republic	Mr.	Saviñon	Paul	Investment Officer	CEI-RD
27	Grenada	Mrs.	Alexander	Beverly	Investment Officer	Grenada Industrial Development Corporation (GIDC)
28	Grenada	Ms.	Alexander-Pierre	Cathyann	Senior Investment Promotion Specialist	GIDC
29	Grenada	Ms.	Boatswain	Karen	Investment Officer	GIDC
30	Grenada	Mr.	Brathwaite	Katelyn	Investment Officer	GIDC
31	Grenada	Ms.	Collins	Janelle	Communication & Events Assistant	GIDC
32	Grenada	Mr.	George	Densil	Investment Officer	GIDC
33	Grenada	Mr.	Hector	Veron	Investment Officer	GIDC
34	Grenada	Ms.	Jeremiah	Janel	Assistant to the manager	GIDC
35	Grenada	Mrs.	Mitchell	Khesha	Investment Officer	GIDC
36	Grenada	Ms.	Phillip	Sabrina	Promotion and Marketing Specialist	GIDC
37	Grenada	Ms.	Ruffin	Natalie	Investment Officer	GIDC
38	Grenada	Ms.	Sylvester	Sheryl-Anne	Investment Facilitation Specialist	GIDC
39	Grenada	Mr.	Theodore	Ronald	Investment Officer	GIDC
40	Guyana	Mrs.	Gibson	Uchenna	Senior Export Promotion Officer	GoInvest
41	Haiti	Mrs.	Dimanche	Raydastepha	Investment Officer	Centre for Facilitation of Investments (CFI Haiti)
42	Haiti	Ms.	Floreal	Daphnee	Investment Officer	CFI Haiti
43	Haiti	Ms.	Jacques	Tessa	Director General	CFI Haiti
44	Haiti	Mr.	Jacques	Carl	Investment Officer	CFI Haiti
45	Haiti	Ms.	Sinsleis	Bianca	Investment Officer	CFI Haiti
46	Haiti	Mr.	Souffrant	Wilford	Founder	PLOG
47	Jamaica	Mr.	Durrant	Ricardo	Manager, Sales and Promotion Support Unit	JAMPRO
48	Jamaica	Ms.	Gordon	Arlyn	Investment Officer	JAMPRO

49	Jamaica	Ms.	Griffiths	Chantalla	Investment Officer	JAMPRO
50	Jamaica	Ms.	Hamilton	Kelli-Dawn	Investment Officer	JAMPRO
51	Jamaica	Mr.	Heron	Gabriel	Vice President Marketing	JAMPRO
52	Jamaica	Mr.	Jones	Laurence	Manager, European Region	JAMPRO
53	Mauritius	Mr.	Poonoosamy	Ken	Ag. CEO	Economic Development Board
54	Montserrat	Mrs.	Cassell	Daphne	Permanent Secretary	Montserrat Government
55	Montserrat	Ms.	Lewis	Debra	Director, external affairs	Montserrat Government
56	Montserrat	Ms.	Lindsey	Brenda	Investment Officer	Montserrat Government
57	Nevis	Mrs.	Browne	Zelma	Investment Officer	Nevis IPA
58	Nevis	Mrs.	Lawrence	Tamica	Investment Officer	Nevis IPA
59	Nevis	Ms.	Moving	Kimone	Director	Nevis IPA
60	Nevis	Ms.	Webbe	Judy	Investment Officer	Nevis IPA
61	Nevis	Ms.	Weeks	Keri	Investment Officer	Nevis IPA
62	St. Vincent and the Grenadines	Ms.	Agard- Juillerat	Nadine	Investment Officer	Invest SVG
63	St.Vincent and the Grenadines	Ms.	Mark	Annette	Executive Director	Invest SVG
64	St. Kitts	Mrs.	Rogers	Seymona	Investment Officer	St. Kitts Investment Promotion Agency
65	St.Kitts	Mr.	Jacobs	Stanley	Director of Investment Promotion	St. Kitts Investment Promotion Agency
66	St.Lucia	Ms.	Brice	Alana	Investment Services Manager	Invest St. Lucia
67	St.Lucia	Mr.	Headley	Dave	Research and. Development. Officer	Invest St. Lucia
68	St.Lucia	Mr.	Lubrin	Philibert	Senior Investment Services Officer	Invest St. Lucia
69	St.Lucia	Ms.	Mc Dowell	Claudia	Investment Officer	Invest St. Lucia
70	Trinidad and Tobago	Mr.	Stewart	Vassel	President	Caribbean AgriBusiness Association (CABA)
71	Trinidad and Tobago	Mr.	Adams	Stacy	VP Investor Services	Invest TT
72	Trinidad and Tobago	Mr.	Ali	Nyala	Senior Aftercare Officer	Invest TT
73	Trinidad and Tobago	Mr.	Alleyne	Sekou	VP Investments	Invest TT

74	Trinidad and Tobago	Ms.	Arnaud	Melissa	Marketing and PR, specialist	Invest TT
75	Trinidad and Tobago	Ms.	Gill	Marissa	Investment Officer	Invest TT
76	Trinidad and Tobago	Ms.	Henry-Gibson	Shurla	Manager, Marketing & Communications	Invest TT
77	Trinidad and Tobago	Ms.	Joachim	Sherron	Marketing Officer	Invest TT
78	Trinidad and Tobago	Ms.	Mitchell	Marva	Marketing and Communications Officer	Invest TT
79	Trinidad and Tobago	Ms.	Nagassar	Nishal	Investment Officer	Invest TT
80	Trinidad and Tobago	Ms.	Nangoo	Tamara	Facilitation Officer	Invest TT
81	Trinidad and Tobago	Mr.	Sandy	Marc	Investment Officer	Invest TT
82	Trinidad and Tobago	Mrs.	Scoon	Jeniece	Investment Officer	Invest TT
83	Trinidad and Tobago	Mr.	Watkins	Craig	Investment Officer	Invest TT
84	Turks and Caicos	Ms.	Adams-Smith	Trina	Vice President-Marketing and Promotion	Invest Turks and Caicos
85	Turks and Caicos	Mr.	Garland	Salik	Investment Officer	Invest Turks and Caicos
86	Turks and Caicos	Ms.	Mclaughlin	Sheryl	Investment Officer	Invest Turks and Caicos
87	Turks and Caicos	Ms.	Musgrove	Angela	Senior Vice President – Investor Services	Invest Turks and Caicos
88	United Kingdom	Mr.	Ram	Justin	CEO	Gsec
89	Virgin Islands	Ms.	George	Lizette	Senior Policy Analyst/Strategic	Office of the Premier
90	Virgin Islands	Ms.	Green	Alicia	Investment Officer	Office of the Premier
91	UNCTAD	Ms.	Bonilla	Stephania	Econ. Affairs Officer	Investment Promotion Section, DIAE
92	UNCTAD	Ms.	Dodard	Sandrine	Team Assistant	Investment Promotion Section, DIAE
93	UNCTAD	Ms.	Guerra	Natalia	Econ. Affairs Officer	Investment Promotion Section, DIAE
94	UNCTAD	Ms.	Sadiku	Alda	Consultant	Investment Promotion Section, DIAE
95	UNCTAD	Mr.	Wessendorp	Paul	Chief	Investment Promotion Section, DIAE
96	UNCTAD	Mr.	Zhan	James	Director	Division on Investment and Enterprise (DIAE)