

Kingston Terminal Advancing Jamaica's Logistics Initiatives

PRIME MINISTER the Most Hon. Andrew Holness says investments being made to improve operations at the Kingston Freeport Terminal Limited (KFTL) are helping to boost the country's logistics initiative.

The Government's logistics project aims to position Jamaica as the fourth global logistics connecting point, comparable to Singapore, Dubai and Rotterdam, to help transform the economy and create jobs.

Over the last two years, the KFTL has spent more than \$300 million to undertake infrastructure works aimed at upgrading the container terminal to enable it to accommodate multiple Neopanamax vessels at once.

"It is happening, we're seeing it. We have a burgeoning logistics industry. You have made a significant investment in a logistic company, which will increase



Prime Minister the Most Hon. Andrew Holness (2nd left) makes a point to Director of the Kingston Freeport Terminal (KFTL), Laurent Martens (left), during a tour of the location at Port Bustamante on January 30. Listening are Port Authority of Jamaica President, Professor Gordon Shirley (2nd right), and Chief Operations Officer, Simon Farhat.

your capacity...generally we are (well) advanced," the Prime Minister said.

Mr. Holness was speaking during a tour of the KFTL

located at Port Bustamante in Kingston on January 30.

The Government divested the Kingston Container Terminal to KFTL, a local

company formed as a subsidiary of global terminal operators CMA CGM Group.

The Prime Minister noted that since the 30-year concession began in 2016, there have been improvements in "the operational efficiency and profitability of the asset for the country".

He noted that the success in the operations of the container facility will be an example to follow for future divestments.

Fitch Ratings Agency Upgrades Jamaica

FITCH RATINGS Agency, on January 31, upgraded Jamaica's Long-Term Foreign Currency Issuer and Local Currency Issuer Default Rating (IDR) to 'B+' from 'B'.

The rating agency also revised the country's economic outlook to 'Stable' from 'Positive'.

Additionally, Fitch upgraded the country ceiling to 'BB-' from 'B'. This is Jamaica's highest rating in over 10 years.

The upgrade, reflects the country's macroeconomic performance, particularly the Government's strong track record of fiscal discipline, evidenced by sustained high primary surpluses over the last six years.

This outturn has contributed to a significant reduction in the debt to Gross Domestic Product (GDP) ratio.

The ratings are also supported by Jamaica's structural strengths, inclusive of relatively high income per capita and social indicators, policy consensus and relatively strong institutional capacity.



Finance and the Public Service Minister, Dr. the Hon. Nigel Clarke

Among the key indicators are: declining debt; a 10.4 per cent increase in tax revenues; reduction in unemployment to 9.1 per cent in 2018; and strong external liquidity.

Finance and the Public Service Minister, Dr. the Hon. Nigel Clarke, said the Administration welcomes the upgrade and "remains committed" to the continuation of policies and programmes that "enable a stable macroeconomic environment that facilitates the economic growth required for sustainable and inclusive development".

Tourism Centre Will Provide Solutions to Regional and Global Threats – PM

PRIME MINISTER the Most Hon. Andrew Holness says Jamaica is proud to be associated with the conceptualising and launch of the Global Tourism Resilience and Crisis Management Centre, which will provide solutions to emerging or existing threats to tourism across the Caribbean region and globally.

Among these threats are climate change and natural disasters, cybercrime, pandemics, terrorism, war, population and the changing funding model.

"The overall goal of the centre will be to assess, plan for, forecast, mitigate, and manage risks related to tourism resilience and crisis management. This will be achieved through research and development; policy advocacy and communications management; programme/project design and management; training and capacity-building," he noted.

The Prime Minister was addressing the official launch of the facility at the Montego Bay Convention



Prime Minister the Most Hon. Andrew Holness, addressing the official launch of the Global Tourism Resilience and Crisis Management Centre at the Montego Bay Convention Centre in Rose Hall, St. James, on January 30.

Centre in Rose Hall, St. James, on January 30.

The Global Tourism Resilience and Crisis Management Centre is to be housed at the University of the West Indies (UWI), Mona Campus.

Mr. Holness said that for the Caribbean region, where tourism is the primary economic activity of most countries, the support provided by the centre will be critical.

"The Caribbean is the most tourism-dependent region in the world with the sector being the single largest generator of foreign exchange and employment in 16 of the 28 countries in the region," he noted.

For Jamaica alone, the data indicates that over the last 10 years, tourism has grown by 36 per cent when compared with total economic growth of six per cent.

Gov't Strengthening Work Permit Framework

THE GOVERNMENT is continuing work under the Public Sector Modernisation Project to improve Jamaica's work permit framework.

Labour and Social Security Minister, Hon. Shahine Robinson, says the Inter-American Development Bank (IDB), through the Ministry of Finance and the Public Service, will fund activities aimed at strengthening the system.

She was speaking at a quarterly media briefing at the Ministry's offices in downtown Kingston on January 30.

Mrs. Robinson, who described the work permit application process as "rigorous", said improvements being pursued include the



Labour and Social Security Minister, Hon. Shahine Robinson, speaking at the quarterly press briefing at the Ministry's offices in downtown Kingston on January 30.

roll-out a new client-focused web-based system to be linked to the Labour Market Information System (LMIS).

The LMIS is a national job matching facility, comprising a database of qualitative and quantitative information on persons seeking employment and entities recruiting personnel.

"It is envisioned that this system will provide a local skills bank through the importation of skilled workers" she said.

This, the Minister added, will result in more stringent measures for approvals and shortening of the application processing timeline, while assisting in simplifying the process of doing business in Jamaica.

Operators of SMTEs to Access More Loan Funding in 2019/2020

THE GOVERNMENT is to increase access to loan funding for Small and Medium Tourism Enterprise (SMTE) operators, to expand and improve their businesses.

Making the disclosure, Tourism Minister, Hon. Edmund Bartlett, said SMTEs are to benefit from additional funds through the Jamaica National Small Business Loan Limited, as the Government will be providing \$200 million in the 2019/2020 fiscal year to assist the entities.

"We had an arrangement with the Jamaica National Small Business Loan Limited and as Minister I allocated \$100 million then for on-lending to Small Tourism Enterprises, primarily the



Minister of Tourism, Hon. Edmund Bartlett

transportation sector and the small hotels. The good news is that in the next budget (2019/2020), we are proposing to double what we allocated at the Jamaica National," he said.

The Minister was responding to questions at a press conference at the 2nd Global Conference on: 'Jobs and Inclusive Growth: Small and Medium Tourism Enterprises (SMTEs)', on January 29, at the Montego Bay Convention Centre, Rose Hall, St. James.

In the meantime, Mr. Bartlett informed that some 70 SMTEs have benefited from loans drawn from a pool of \$1 billion through a structured programme between the Tourism Enhancement Fund (TEF) and EXIM Bank.

The Minister said beneficiary companies are reporting that the loans have helped to significantly improve the capacity of their businesses.

Learning Centre Opens at Rock River Primary



Minister of Education, Youth and Information, Senator the Hon. Ruel Reid (centre), and Japan's Ambassador to Jamaica, His Excellency Hiromasa Yamazaki (right), point to the plaque dedicating the learning centre at the Rock River Primary School in Clarendon, at the official opening of the facility on January 29. Looking on at left is Minister of State for Foreign Affairs and Foreign Trade, Senator the Hon. Parnell Charles Jr.



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