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EDA Launches Global Marketing Campaign to Attract Investment in Target Industries and St. Croix's South Shore Trade Zone

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The V.I. Economic Development Authority announced Friday that it has initiated a global marketing campaign aimed at attracting new investments to the U.S. Virgin Islands. This initiative is in line with Vision 2040, the territory's 20-year economic development strategy and action plan, according to the EDA.

Following a competitive bidding process, EDA said it has teamed up with OCO Global Limited, an international marketing firm with expertise in trade, investment, and economic development. OCO will undertake a full rebranding of EDA and develop a foreign direct investment strategy for the territory. Additionally, OCO will conduct a comprehensive competitor and benchmark analysis to refine the marketing strategy and better position the U.S. Virgin Islands before

potential investors, site selectors, and investment advisors.

Another focal point of the campaign will be to promote the South Shore Trade Zone Program, a new economic development tool that offers attractive tax incentives for up to 20 years to eligible companies. These companies can either start, relocate, or expand their operations in the designated area on St. Croix's south shore. The program aims to turn St. Croix into a logistical hub for trade, industry, and commerce in the region.

EDA CEO Wayne L. Biggs, Jr. expressed optimism regarding the launch of the campaign. "This is an exciting time in USVIEDA's history," Mr. Biggs stated. "Because this agency led the development of Vision 2040, the territory now has a blueprint that we can use for economic growth and prosperity. This global marketing campaign is a major part of the overall strategy to place the USVI on the world stage as a viable and prime location for business investment. I also look forward to welcoming the first investors into the trade zone program."

Vision 2040, [completed in March 2021](#), has been serving as a guide for other territorial action plans, such as the Comprehensive Economic Development Strategy, the Tourism Master Plan, and the VI Agricultural Plan, the EDA said. The plan outlines eight target industry sectors based on input from residents and Virgin Islanders living abroad. These sectors include agribusiness, professional and technical services, coastal/ocean resources, renewable energy, health sciences, research and development, light manufacturing, and VI-Style Tourism. Both the global marketing campaign and the South Shore Trade Zone strategy are closely aligned with these sectors, according to the EDA.

For those interested in learning more about Vision 2040 or the South Shore Trade Zone program, more information is available at www.usvieda.org or by emailing info@usvieda.org.