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Invest St. Lucia to Rollout Initiatives Aimed Geared Toward Local Investments

Economy / **Published On October 20, 2019 10:16 AM /**

Staff VIC **October 20, 2019**

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St. Lucia Minister for Commerce, Industry, Investment, Enterprise Development and Consumer Affairs, Bradley Felix, recently reiterated the Foreign Direct Investment's significant contribution to St. Lucia's revenue.

Mr. Felix indicated that over 1.5 billion U.S. dollars in foreign direct investment was committed to come to Saint Lucia over the next two years. At the forefront of the

generation of foreign direct investment is the official Investment Promotion Agency, Invest Saint Lucia (ISL).

The repositioning of ISL coupled with transformational projects will set the island as a leading investment location in the Caribbean over the next five to 10 years. ISL's Chairman of the Board of Directors Pinkly Francis highlighted the entity's strategic focus using a five-pronged approach.

“Even as an IPA we successfully enacted the methodologies and operational changes for all five of those prongs. We are just one national agency in this mosaic. Like all our partner agencies we depend on our ministerial stakeholders for governance, guidance, enforcing legislation and giving the final approval. This is why there must always be an overarching vision. A national development policy that tackles at a macro-level our national development goals and give not just Invest Saint Lucia but all of our national agencies the ability to do more than facilitate but forecast and proactively solve problems. The overarching vision and mandate must be transcending any regime change. It must be patriotic and non-partisan.”

The chairman explained that the new direction taken by ISL is guided by one simple question.

“What kind of Saint Lucia do you want to see in the years to come?” He explained that all Saint Lucians play a part and have a say in the kind of country they want to live in and should take that responsibility very seriously. “We will become the Singapore of this hemisphere in terms of efficiently run public services, infrastructure, clean, safe and smart cities. We will become the Romania of the Caribbean in terms of having 95 percent of our citizenry owning land and property and having economic security for generations to come. And speaking about owning lands, one of the strategic initiatives of invest Saint Lucia is to ensure that every Saint Lucian has the opportunity to own a piece of land.”

ISL is expected to roll out a number of initiatives geared towards engaging nationals and creating opportunities for employment, ownership and investment locally. The official launch of Invest Saint Lucia's rebranding was held on Sep. 30.