

The Virgin Islands Consortium

Small Businesses Created and Supported 387 Jobs in 2019; Had Market Capitalization of \$12.2 Million, SBDC Says

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The Virgin Islands Small Business Development Center (VI SBDC), hosted by the University of the Virgin Islands on Monday shared its fiscal year 2019 Economic Impact Report of small businesses in the Virgin Islands. These reportable Small Business Administration (SBA) statistics are a result of the time and effort of the SBDC staff working with its clients for fiscal year 2019, according to the report.

According to the report, capitalization impact for the Virgin Islands totaled \$12,295,000. Jobs created and supported totaled 387. Six new businesses created in the territory.

Total number of one-on-one counseling time with clients totaled 823 hours. The SBDC hosted 54 total training events/sessions on St. Thomas and St. Croix.

“We are proud of our staff for the assistance and support they provided to our clients and the territory. We look forward to continued economic success for our clients and the Virgin Islands,” said Ted Gutierrez, SBDC state director.

The SBDC acknowledged its partners including UVI, SBA, U.S. Virgin Islands Economic Development Authority, Chambers of Commerce and others who provided additional resources for entrepreneurs and small business owners in the US Virgin Islands. For more information, please contact (340) 693-1694.

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