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## **Bolstered by IMF Report, St. Lucia Prime Minister Lauds St. Lucia's Economic Growth**

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**Castries, St. Lucia** By. [Marinas.com](http://Marinas.com)

ST. LUCIA — Prime Minister Allen Chastanet on Sunday delivered the 2020 New Year Address to the Nation, titled “Now is the Time.”

In his address, the prime minister noted that projects undertaken by the current administration are now beginning to bear fruit.

“You will recall that on assuming office in 2016, I indicated that our government would need about three years before we would really start seeing tangible results. Today, three and a half years into our administration, Saint Lucians can see signs that we are moving in the right direction.”

Mr. Chastanet pointed to the country's economic growth and increase in employment.

"The most recent International Monetary Fund (IMF) assessment on Saint Lucia described growth prospects in the near term as favorable, and projected that the commencement of our imminent infrastructural projects will substantially boost growth in the 2020-2022 period. Unemployment, which was at 25 percent when we came in, has been reduced to 17 percent according to the most recent reports from the Department of Statistics, and we anticipate a further reduction this year. The undisputed fact is that our economy has recorded growth in every single year since we took office. The evidence speaks for itself – and we still have 18 months to work."

Mr. Chastanet urged Saint Lucians to continue to use their skills to aid Saint Lucia's progress.

"My fellow Saint Lucians, I know you feel that our country is on the move. You feel Saint Lucia beginning to rise once more, as a leader and a nation unafraid to take bold choices," he said. "The region is keeping an eye on us. We must remain inspired."

For the full text of the prime minister's 2020 New Year Address, visit:

<http://www.govt.lc/news/now-is-the-time>