

Grenada to host investment forum next month



Grenada Prime Minister, Dickon Mitchell

Grenada will host the third edition of the Caribbean NDC Investment Forum & Marketplace, the St Lucia-based Organisation of Eastern Caribbean States (OECS) Commission has announced.

It said that the March 31 to April 2 event is being held in collaboration with several regional and international partners and will bring together policymakers, private sector leaders, development agencies, and investors to accelerate financing for climate action and resilience-building in the Caribbean.

The event is being sponsored by the Grenada government, the European Union Global Gateway, the Caribbean Development Bank (CDB), the OPEC Fund for International Development, the Global Green Growth Institute (GGGI), and the NDC.

It will be held under the theme Investing in Climate Action for a Resilient Future, and the OECS Commission said it will build on the successes of previous forums held in St Lucia in 2018 and 2022, respectively.

“As the region works towards implementing second-generation Nationally Determined Contributions (NDCs) under the Paris Agreement, this forum will serve as a vital platform to foster partnerships, share best practices, and mobilise financing for sustainable development,” the OECS Commission said.

It noted that since the adoption of the Paris Agreement in 2015, all six independent OECS member states, namely Antigua and Barbuda, Dominica, Grenada, St Lucia, St Vincent and the Grenadines and St Kitts-Nevis, have ratified the treaty, committing to ambitious emissions reduction and climate adaptation targets.

“However, achieving these targets requires significant financial and technical support, beyond the means of OECS Small Island Developing States (SIDS). The Caribbean NDC Finance Initiative (NDCFI), launched in 2017, was established to assist in bridging this gap by catalysing investments in low-carbon and resilient infrastructure,” it added.

The commission said that the NDC Investment Forum aims to recognise the successes of the NDCFI and its role in advancing NDC implementation, expand the NDCFI network to drive ambitious climate action and enhance financial sustainability as well as strengthen collaboration between governments, private sector entities, Non-Governmental Organisations (NGOs), and international development partners.

The organisers hope the event will also attract new partners, collaborators, and sources of finance, adding that a core component of the NDC Investment Forum is the Marketplace, which will be a hub for climate investment opportunities, providing a dynamic space for connecting buyers, sellers, and financiers of climate solutions.

The commission said that the Marketplace will be open to a diverse range of stakeholders, including regional and international private sector

representatives, trade associations and financial institutions as well as development and international funding agencies, engineering and construction firms, government agencies and policymakers.

Grenada Prime Minister, Dickon Mitchell, is expected to deliver the opening address. (CMC)