

Caribbean manufacturing sector poised for significant growth, says CMA

BARBADOS

President of the Caribbean Manufacturers' Association (CMA), Ramsay Ali, says regional manufacturers' associations are working on medium to long-term growth strategies that are targeted to result in an increase in the sector's contribution to economic growth by up to 30 per cent.

The CMA, which comprises of Guyana, Barbados, Jamaica, Trinidad and Tobago, St Lucia and Dominica, says it anticipates a sizeable increase in jobs once the sector expands exports to regional and international markets.

"A realistic medium-term goal is to grow this contribution to 5-10 per cent of gross domestic product (GDP), and in the longer term, through sustained policy support and diversification efforts, to achieve 10-20 per cent of GDP," said Ali, the immediate past president of the Guyana Manufacturing and Services Association (GMSA).

"Guyana's manufacturing companies are positioning themselves to scale up and supply critical inputs to the country's expanding infrastructure, housing, and logistics sectors.

"This creates new opportunities for both local and foreign investors to partner in building out the industrial supply chain that supports national development," said Ali, the chief executive officer of Sterling Products. He is one of six presidents of regional manufactures' associations whose views are included in the "Manufacturing Sector Report," in the 2025 edition of Caribbean Business & Travel that identifies investment opportunities in manufacturing in each of the CMA member countries.