

# Caricom private sector group pushing regional stock exchange



T&T Stock Exchange, Independence Square, Port-of-Spain.

The Caricom Private Sector Organisation (CPSO) has announced that PricewaterhouseCoopers (PwC) has been awarded the consultancy for the “study to articulate feasible models to effect a regional stock exchange among participating states of the Caricom Single Market and Economy (CSME).”

In a news release yesterday, the CPSO said following a rigorous and transparent selection process, the decision to select PwC to lead the study to articulate feasible models to effect a regional stock exchange among participating states of the CSME was taken at a meeting of the CPSO’s regional stock exchange study project steering committee (CPSO-PSC) held on July 21, 2025.

The CPSO-PSC comprises of representatives from regional stock exchanges, dealer-brokers, listed companies, Central Bank governors, the Caricom Secretariat, regulators, and representatives from CPSO’s executive committee and secretariat.

The CPSO-PSC would maintain overall management and coordination responsibility of the consultancy.

The study is expected to focus on exploring models for a regional intermediary mechanism for securities trading, incorporating key market institutions such as securities exchanges, securities regulators, broker-dealers and issuers, that will achieve or approximate the essential features of an integrated capital market across Caricom member states.

A key objective would be to identify a feasible framework that is both operationally efficient and minimally burdensome (financially or administratively) to participating institutions, while ensuring adequate regulatory oversight to safeguard investors.

The study will be undertaken in two phases: 1. Phase I: establishing the feasibility of a regional stock exchange 2. Phase II: identifying the appropriate model and outline of the fit-for-purpose architecture "PwC's comprehensive proposal, deep industry expertise, and proven track record in financial market development were key factors in their unanimous selection.

"The firm brings extensive global experience in advising on capital market reforms and regulatory frameworks. The PwC team will work in close collaboration with the CPSO-PSC and other stakeholder entities to ensure that the project is undertaken in a manner which best aligns with regional aspirations and international best practices," the release added.

It further noted that efficient capital markets play a critical role in economic development by channelling resources from investors (individuals and institutions) to businesses and governments to support operational, investment and capital expenditure requirements.

The benefits of securities exchange integration include optimal capital mobilisation to support development, diversified risk, more efficient and competitive financial markets, lower financing costs, higher returns, and the overall increase in cross-border flow of capital.

The release said establishment of a robust and dynamic regional stock exchange is crucial for fostering economic growth, attracting investment, and providing new opportunities for businesses and investors across the region.

This study is expected to lay the groundwork for a more integrated and accessible capital market ecosystem within the region, that presents opportunities for greater investment options and opportunities for capital raising people of Caricom, businesses and regional economies.

The regional stock exchange study was endorsed by Caricom Heads of Government at the 48th meeting of the conference, held in Barbados from February 19 to 21, 2025.