



PR#196-22

PRESS RELEASE

Belize Private Sector Project Capacity Building and Validation Forum

Belmopan. July 20, 2022. 3:00 p.m.

The Ministry of Economic Development, in collaboration with the Belize Chamber of Commerce & Industry (BCCI) and with the support of the Caribbean Development Bank (CDB), today convened the Capacity Building Forum Closing and Validation Workshop of the Green Climate Fund (GCF)-funded project, “Strengthening Belize Private Sector Access to Climate Finance.”

The event summarised the work that has been carried out in Belize since September 2021, with the technical support of Willis Towers Watson (WTW), to support the investments of micro, small and medium enterprises (MSMEs) in climate adaptation and mitigation. The workshop focused on the outcomes of the virtual capacity-building forum held in January 2022, which saw participation from Belizean private sector stakeholders and focused on GCF climate finance access. The forum also supported the development of a Private Sector Study and Action Plan for MSMEs to increase their climate investments and the identification and preparation of two GCF concept notes aimed to increase financial flows for MSMEs. The study and the concept notes were presented during the event, which also provides a space for group discussions and final stakeholder feedback.

Dr. Osmond Martinez, CEO of the Ministry of Economic Development, stated that the private sector drives the sustainable growth and development of a nation and Belize is no exception. He added that the ministry will continue to request support from the GCF and other international financial institutions to further support the MSMEs in Belize, as they account for 98% of the private sector and generate over 70% of private sector employment.

In her remarks, Mrs. Kim Aikman, CEO of the BCCI, stated that she reminisced on how the project came to be and noted that it has provided substantial capacity building and contributed to filling the GCF knowledge gap that exists in the private sector, which facilitated the development of project ideas into concept notes for submission to the fund.

The event also had the participation of the concept notes project proponents, such as La Inmaculada Credit Union and BCCI, who presented their perspectives and contributions to the project.

Ends

For more information, please contact:
Dr. Osmond Martinez
Chief Executive Officer, Economic Development
ceo@med.gov.bz
880-2526