



PR#162-22

PRESS RELEASE

Agri-Business Grant Agreements Signed

Belmopan. June 21, 2022. 4:30 p.m.

The Ministry of Agriculture Food Security and Enterprise in collaboration with the Food and Agriculture, Organization (FAO) today signed agreements with beneficiaries of the Agri-Business Technical Incubator Grant Program.

The Agri-Business Technical Incubator is a pilot project under Technical Cooperation Program (TCP3801) currently being implemented in the Cayo District by the FAO in partnership with the ministry.

The total investment awarded was determined by the evaluation committee based on the proposed strategy to address key weaknesses. Investments between BZ\$5,000 and BZ\$15,000 were considered for the award. Eight enterprises were supported with funding from a total budget of BZ\$59,859.83.

The incubator provides new, micro and small agriculture-based enterprises with qualification, training, advisory and consulting services to enable them to formalize and accelerate their business development process. Capacity building activities have been taking place through a virtual mechanism to deliver technical content in five key areas of enterprise development. In addition, mentorship and coaching services are available to each incubated enterprise through an assigned mentor. The program provides investments in the form of assets to enable the enterprises to scale up and enhance their business operations. This phase involves financing proposed investments of enterprises that are undergoing the incubation process.

Ends