



Jamaica P3 Market Snapshot

Canada and Jamaica share a significant trade and investment relationship, with Canada being an important player in Jamaica's financial sector. Two of the five commercial banks in Jamaica are Canadian-owned: Scotiabank and CIBC First Caribbean Bank.

The Privatisation and Public-Private Partnership Programme (P4) facilitates private sector investment in the Jamaican economy by providing a range of investment opportunities.

Investors may be invited to own or operate state-owned assets and enterprises, or to partner with the Government to deliver public infrastructure and services.

The P4 Programme is a key element of the Government's medium-term economic growth strategy. The Development Bank of Jamaica is the Government's central implementing agency for both programmes.

While privatisation began in the early 1980s, and has resulted in the successful exit of the Government's interests in financial institutions, utilities, tourism and agro-processing, public-private partnerships (P3s) have been used in a limited way to provide public infrastructure (mainly airports and highways) since 1994. Since 2009, Privatisation and P3 transactions have facilitated over US\$1.7 billion in actual revenue sales and projected investments in the economy and created world-class infrastructure and award-winning operations.

Successful transactions under the Programme include: the Caymanas Track Limited, PETCOM, Kingston Container Terminal, Mavis Bank Coffee Factory, Jamaica Pegasus Hotel, Wallenford Coffee Company, Bloody Bay Hotel Ltd. (Grand Lido Bloody Bay), Sangster International Airport, Highway 2000 and North-South Highway.

Recognising the importance and increased participation of the private sector in Jamaica's medium-term economic growth strategy and development activities, in 2012, the Government approved a revised privatisation policy and created a P3 policy. These policies ensure that transactions are executed in a consistent and equitable manner, engendering confidence in a transparent process.

In 2014, a further commitment to the P4 Programme was made by the Government with the establishment of a Project Preparation Facility, through the World Bank Funded Foundations for Competitiveness and Growth Project, which funds technical studies and the engagement of advisors, increasing the capacity of promoting agencies to deliver well-packaged investment opportunities to the private sector.

Several projects are at varying stages of execution and development and are expected to be available to the private sector. The investment opportunities available and under development are in several sectors including renewable energy, wastewater treatment, tourism and logistics. The Government uses a number of strategies to facilitate investment, including the sale of assets or shares, leases, joint ventures and concessions.



**Trade Commissioner Service
Service des délégués commerciaux**

Jamaica is committed to improving its infrastructure in various areas and is willing to see more Canadian companies developing those projects. The decision is yours!

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