CARICOM
COTED 25% by 2025
Updates 2023

CARICOM Secretariat
20th February 2023
1. Overview of Vision 25 by 2025
2. Policy Developments to date
3. Priority 2023
Current Regional Food and Nutrition Security Status

- CARICOM countries with the exception of Belize and Guyana, are net food importers.
- At least 7 of these countries import more than 80% of the food they consume.
- The Region’s annual food import bill is estimated at US$ 6 billion.
- The Region is highly dependent on imports of basic everyday food items (wheat, fresh produce, dairy meats, animal feeds and a range of processed foods).
- An estimated 4 million people out of 7.1 million (57%) in the English-speaking Caribbean are food insecure.
- Food inflation in the English and Dutch-speaking Caribbean has risen by 10.2% across 20 countries as of March 2022.
1. **Vision 25% by 2025 reduction in the Region’s Food Import Bill**

Outlines actions and critical areas of intervention to tackle the Region’s mushrooming food import bill and improve intra-regional trade, create wealth and economic opportunity for the agriculture sector for every CARICOM Member State.

It is long term social and economic partnership between:

- ✓ Member States, The Regional Private Sector (CARICOM Private Sector Organization-CPSO)
- ✓ Regional Organizations, Producer Groups, Development Partners and Civil Society

2. **Establishment of the Special Ministerial Taskforce on Food Production and Food Security (MTF)**

Provides guidance on the transformation of the agri-food system, to one that is resilient, provides attractive and sustainable wealth creation opportunities for potential investors, and guarantees food and nutrition security for the Member States.
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<tr>
<th>#</th>
<th>Objective</th>
<th>Priority Action</th>
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<tbody>
<tr>
<td>1</td>
<td>Removing the barriers to movement which are being faced by the sector</td>
<td>Policy Development and Implementation</td>
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<td>Securing greater private sector participation</td>
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<td>2</td>
<td>Provision of alternate financing and insurance for the sector</td>
<td>De-risking of the Agricultural Sector</td>
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<td>3</td>
<td>Increase availability of transportation services to MS for the transportation of agri-food products</td>
<td>Improve the Transportation and Logistics throughout the region</td>
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<td>4</td>
<td>Greater Cross Border investment, human resource development and climate smart production mechanisms</td>
<td>Investment in Production, Research, development, climate smart adaptation</td>
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<td>5</td>
<td>The digitalization of the Region’s Agricultural Sector</td>
<td>Implementation of an E-Agriculture Strategy</td>
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<td>6</td>
<td>Improve trade and private sector involvement in the sector</td>
<td>Rules of Origin and CET Regime and Suspensions</td>
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POSITIVE DEVELOPMENTS TO DATE

Growth of the Sector

- Intensification of Domestic Production and Consumption Programmes across Member States
- Guyana Soybean Production expanded by 1,000 acres
- Self-sufficiency of Onion Production in Jamaica
- Self-sufficiency in the production of White Potatoes in Dominica

Investment and Infrastructure

- Increased Infrastructure investment and expenditure in Guyana, St. Lucia, Barbados, Jamaica, St. Vincent and the Grenadines and Montserrat
- US$2M Tuna expansion Project in St. Vincent and the Grenadines
- Increase in Budgetary Allocations for agriculture across Member States
- Improvement of Lab Facilities in Antigua and Barbuda and St. Lucia
- Disbursement of over US$19M in new agricultural Loans in Trinidad and Tobago
- Introduction of High-Tech Berry Production in Trinidad

Collaborations:

- Black Belly Sheep Project between Guyana and Barbados
- Trade agreement between Suriname and Barbados to supply 1,000 tons of fresh produce weekly from Suriname
- Export of Soya bean Meal to Trinidad and Tobago from Belize
- Announcement of a Regional Ferry Service and Food Hub.
- Increase in Cross Border Investments, Training and Technical Assistance (Barbados, Belize, Guyana, Jamaica, Suriname and Trinidad and Tobago)
- Finalization of the EU funded €19M Food Security Project
- Launch of US$5M USAID funded project: Caribbean Agricultural Productivity Improvement Activity (CAPA)
- Agreement of a New Zealand funded US$1.6M Greenhouse Project for Women and Youth in Agriculture
- Identification of an Agricultural crop insurance provider which has a product that is ready to be introduced into the Region
Vision 25 by 2025: Priority areas 2023

Agriculture Insurance and Financing
- Regional Agricultural Insurance Product Implementation
- Establishment of the Regional Sustainable Finance Facility
- Promotion and attraction of cross-border investments in the sector

Policy Implementation
- Implementation and operationalization of SPS related policies
- Policy improvements to enhance regional transportation and logistics for the agriculture sector

Trade and E-Agriculture
- Further Elimination of Technical Barriers to trade in Agricultural Produce
- Continued digitalization of the sector through the use of technology.

Resource Mobilization and Technical Support
- Partner support to provide technical assistance and training to the Member States in Crop Production and in the Value Chain
- Increased Resource Mobilization to support Member States towards the achievement of their 25 by 2025 targets
Positive Developments To date

Removal of Non-Tariff Barriers

Approval of four (4) game-changing policy actions and strategies, namely, the:

1. CARICOM Trade Policy for Animals and Animal Products
2. The Regional Agricultural Heath and Food Safety Policy;
3. The Alternate Sanitary and Phytosanitary (SPS) Dispute Resolution Mechanism; and
4. 19 Special Guidelines for the Trade in Animal and Plant Commodities.
5. Approval of the Regional Pesticide Draft Model Bill

Private Sector Collaboration

• CPSO has identified a total of 19 (nineteen) agri-food investment opportunities. With potential import displacement value between US $850 million and US $1.2 billion per annum.

• Two Agri-investment Forum: Three hundred and thirty-four (334) total number of registered applications. Fifty-two (52) B2B meetings held.
### Animal Products Category | 5 Commodities
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Livestock | beef, sheep and goat meat
Dairy | 
Poultry | eggs
Apiculture | honey

### Plant Products Category | 14 Commodities
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Fruits | banana and plantain, melons, watermelon, pineapple
Roots and tubers | eddo, yam, cassava, white potatoes, sweet potatoes,
Vegetables | tomato, pepper, eggplant, cauliflower, cabbage, pak choi and lettuce, cucurbits cucumber, onions, scallions, broccoli, pumpkin, squash, West Indian gherkin
Legumes | peas and beans
Spices | ginger and turmeric
Grain | corn

### Criteria Used in Identifying Investment Opportunities

1. Existence of adequate domestic (regional) demand
2. Access to appropriate technology and technological know-how (learning curve)
3. Ability to meet private sector demand for quality, convenience, just in time delivery, etc
4. Compatibility with existing operations and management competence
5. Access to raw materials and options at reasonable prices
6. Legal & regulatory framework regarding standards, SPS Rules, measures, labelling and tariff policy
7. Food and Nutrition Security
8. Climate Security
9. Energy Security
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<th>No.</th>
<th>Priority Action</th>
<th>Target</th>
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<tr>
<td>1</td>
<td>Poultry meat</td>
<td>Increase Regional production by 25% by 2025</td>
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<tr>
<td>2</td>
<td>Hatching Eggs</td>
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<td>3</td>
<td>Corn/ Soyabean</td>
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<tr>
<td>4</td>
<td>Rice</td>
<td></td>
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<td>5</td>
<td>Meat: (Beef, Pork, Mutton)</td>
<td></td>
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<tr>
<td>6</td>
<td>Herbs Spice</td>
<td></td>
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<tr>
<td>7</td>
<td>Roots and Tubers</td>
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Thank You

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