

EGC's 6th Report to the Nation



Economic Growth Council

Report for the Period April to June 2018

Presented: August 23, 2018.

Economic Growth, the key to Wealth Creation and Crime Reduction



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- The Jamaican economy grew by an estimated 1.8 per cent in the April to June 2018 quarter compared with the corresponding quarter of 2017.
- This represents the strongest quarterly growth in approximately 2 years, that is, since July-September 2016.

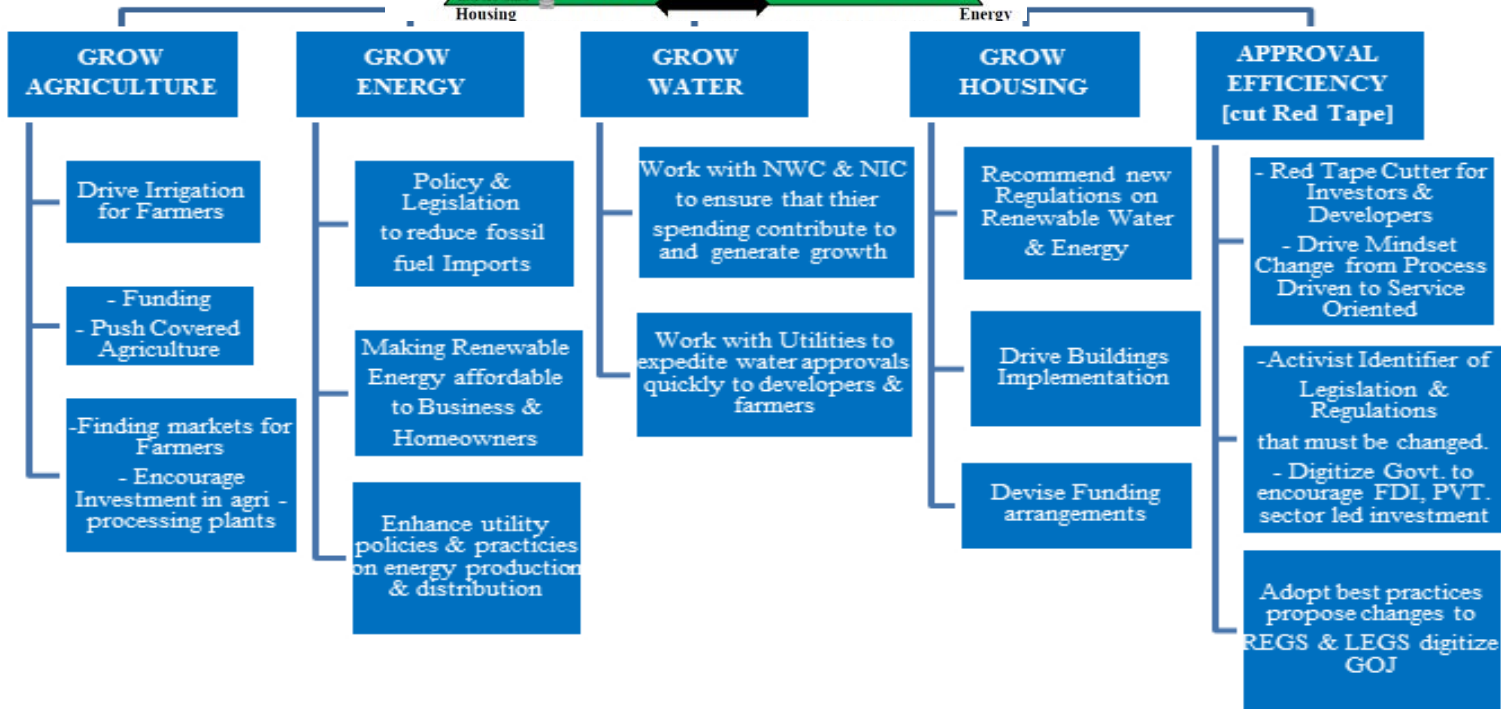


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GROWTH TRIANGLE*



*Include in mortgages all financing and statutory costs, taxes & duties related to new water catchments and renewable energy systems. New mortgages can only be approved with inclusion of financing for these renewable investments.





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Agriculture & Mining Key Drivers to Growth

- PIOJ estimated a 10% Growth in Agriculture in the Last Quarter
- When Agriculture Grows, GDP Grows!
- In July-September 2016 when Agriculture grew by 28% the GDP growth registered 2.4%



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Agriculture & Mining Key Drivers to Growth:

- 36.3% increase in Alumina production, reflecting the impact of the resumption of production at the ALPART plant,
- There was no production in the corresponding quarter of 2017
- 9.3% Growth in crude bauxite production



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EGC Enabling Actions

- EGC assisted Progressive Group to source approximately 55 acres of land for agricultural purposes.
- They are now looking for an additional 168 acres of land in Spring Plain Agro Parks.



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EGC Enabling Actions



EGC worked with National Irrigation Commission and the French Embassy to secure a FASEP Grant of EUR \$750,000 (APRX USD \$800,000) to perform study and prepare a Master plan for irrigation for the plains of the Bread Basket Parish of St. Elizabeth.

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EGC Enabling Actions



In May 2018 EGC collaborated with:

- MICAFA:AIC, RADA
- NWC, NIC
- Isratech
- Linkages Council
- Israeli Agricultural and Water experts to examine the Agricultural Sector and find ways to boost production.



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EGC Enabling Actions



EGC has continued working with RADA, AIC, Input Suppliers and Farmers to drive access to Finance and to create growth in Agriculture.



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Construction, Key Driver of Growth:

- PIOJ estimated that Real Value Added for the Construction industry grew by an estimated 1.2%, due to growth in both the Other Construction and Building Construction components.
- The growth in Building Construction was reflective of increased levels of both Residential and Non-residential Construction.



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EGC Enabling Actions



EGC has been working with:

- JAMPRO
- the Ministry of Local Government to move the development and building application approval process from 147 days and 19 processes closer to the Dubai (Ranked 2nd for ease of obtaining Construction Permits) experience of 50 days and 14 processes
- Move Jamaica to Top 10



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EGC Enabling Actions



EGC has been working with Mico Teachers' College and Professor Neville Ying to explore improving Science Technology, Engineering and Mathematics (STEM) capabilities to support new growth inducing projects and sectors and preparing required skill sets for the work place



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Pointers to Growth- Enabler: NWC

- **221% increase** in the Completion of Subdivision Certificate Approvals . Went from low of 1429 certificates in the quarter April to July 2017 to 4598 completed in the corresponding period of April to July in 2018.
- **J\$1.9 Billion** spent on Completion of Phase 2 of the Port Antonio Water, Sewerage and Drainage project in order to protect underground water supply, public health and the environment
- **J\$1.2 Billion** spent on Completion of Artificial Ground Water Aquifer Recharge Project in Inswood St. Catherine to increase the groundwater potential in the limestone aquifer.
- **J\$4.9 Billion** spent on continued implementation of the Kingston and St. Andrew Non Revenue Water (NRW) Project.



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GROWTH ENABLERS

GROWTH IMPLEMENTERS



Economic Growth Council



Private Sector Organization of Jamaica



Office of Utilities & Regulations



Jamaica Manufacturers Association



National Contracts Commission



Jamaica Exporters Association



National Environment and Planning Agency



Jamaica Chamber of Commerce

Local Municipal Corporations

Private Contractors and Developers



National Water Commission

Entrepreneurs



Local Government

Private Investors



Jamaica Customs

Farmers



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Jamaica is Growing!

- **Growth is not an edict of the Office of the Prime Minister.**
- **Economic Growth springs from many activity points across the economic landscape.**
- **It is implemented by and evidenced in private sector firms, but enabled by public sector policies and actions.**

Thank You!



EGGC

ECONOMIC GROWTH COUNCIL

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Contact Us:

jamaicaeconomicgrowthcouncil@gmail.com