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**MR. COURTENAY RATTRAY  
CHEF DE CABINET  
EXECUTIVE OFFICE OF THE SECRETARY-GENERAL (EOSG)**

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**Opening Remarks**

**SIDS4 Private Sector Roundtable**

**28 May 2024, 18:30 – 20:00**

**Venue: American University of Antigua, Interactive Dialogue Room**

**Distinguished Representatives of the Private Sector,**

**Distinguished Colleagues and Participants,**

**It is a pleasure to be part of this important session.  
The themes we are discussing today go right to the  
heart of our islands' future stories.**

**The Antigua & Barbuda Agenda for SIDS (ABAS)  
provides a global blueprint for building the resilient  
prosperity of SIDS over the next decade and is whole  
achievable. It represents a moment of maximum  
opportunity, with the eyes of the world on our agenda.**

**But for that opportunity to be realized, we need the  
innovation, the ingenuity - and yes the finances, that  
come with committed private sector engagement.**

**As the Secretary-General has said at the outset of**

**SIDS4, there must be a step change in the speed and scale of resource mobilization.**

**Public-private sector partnerships are needed now more than ever before. And they are needed because Small Island Developing States are countries like no others.**

**They are small and remote.**

**Many of them are heavily indebted.**

**Their unique circumstances make them some of the world's most vulnerable countries.**

**And most urgently of all, SIDS find themselves on the frontline of a climate crisis that worsens by the day.**

**As we seek to scale up our efforts to achieve the ABAS, and deliver both resilience and prosperity to SIDS, we must lean on the skills and resources in the private sector.**

**We must massively scale up affordable long-term financing tailored specifically for SIDS.**

**We must ensure SIDS benefit from concessional finance, blended finance, green and blue bonds and**

**other innovative finance mechanisms.**

**We must implement effective and sustainable solutions to ease their debt burden.**

**Simply put, we must help attract investment into businesses in SIDS, including through de-risking, to help their private sectors flourish.**

**Multilateral development banks and private investors hold the keys to unlock this door. A door that swings open for big states, but which has been bolted shut to the SIDS.**

**International financing does not currently respond to the unique situation of the islands, and it is high time this changes.**

**The dire situation confronting SIDS can only be addressed with the participation of stakeholders represented here.**

**It is a pleasure to work with USG Fatima and her team at OHRLLS, and to recognize their accomplishment in bringing the right people together.**

**Their organisation of the SIDS Global Business Network Forum is a case in point.**

**Held this weekend to engage the business and investment community in the SIDS agenda, it brought forward recommendations from investors, and helped facilitate public-private partnerships.**

**The continued efforts of OHRLLS with our valued partners in the private sector will be critical to ensuring that we can take the SIDS agenda forward.**

**And the committed and structured engagement of the entire UN system will be equally critical for effective implementation.**

**Indeed, I was pleased to participate earlier today in a meeting of UN principals to start that work in earnest here in Antigua.**

**We have brought together all the UN agencies here in attendance to discuss how to integrate the ABAS into strategic plans and work programmes.**

**Distinguished Colleagues and Participants,  
Let us reaffirm the critical role the private sector plays in shaping the future of Small Island Developing States.**

**The Antigua & Barbuda Agenda for SIDS is a blueprint for resilience and prosperity. But it is a blueprint that requires more than just goodwill. It**

**demands action, innovation, and investment.**

**The private sector's engagement is not merely a component of this agenda. It is the catalyst that will drive it forward. Your ingenuity, resources, and commitment are essential to unlocking the full potential of SIDS.**

**We must transform our dialogues into partnerships. Our plans into funded projects. And our visions into vibrant realities.**

**We must harness the combined power of public-private partnerships, as they will deliver this new reality.**

**Together, we can build resilient infrastructures, foster thriving economies, and protect vulnerable nations.**

**I urge you all to get onboard to help push long-lasting solutions forward.**

**And I look forward to seeing commitments turn into action beyond this Conference.**

**Thank you.**