

Summary

Preparatory Meeting for the SIDS Global Business Network Forum 2024

Thursday 19 October, 2-5pm

Conference Room 6, UNHQ

Opening

- Mr. Sandagdorj Erdenebileg, Chief of OHRLLS provided opening remarks. He spoke on the need of the private sector in the sustainable development progress of SIDS and the importance to form public-private partnerships that contribute to the implementation of the dedicated Programme of Action for SIDS. He noted that the preparatory meetings for the Fourth International Conference on SIDS (SIDS4) saw this need, calling for the strengthening of the SIDS Global Business Network (SIDS-GBN).
- H.E. Walton Afonso Webson, Permanent Representative of Antigua & Barbuda to the United Nations provided an update on SIDS4. He stressed that philanthropic institutions and civil society at all levels have a great role to play in partnerships. He noted that a private sector roundtable will be incorporated into the SIDS4 Conference and that partnerships should be monitorable. He also mentioned that SIDS aspire to have a biennial event which brings together investors and other stakeholders.
- Ms. Tishka Hope Francis, Head of the SIDS sub-programme, OHRLLS, provided an introduction of the SIDS-GBN and highlighted the plans for the SIDS-GBN Forum 2024 and its preparatory process. More details are available in appendix I.
- Mr. Darian Stibbe provided an overview of ten ways in which the private sector can engage in sustainable development and development partnerships: Business doing business responsibly, inclusively and sustainably; Standard Setting; International commercial investment; Inclusive business 1: People; Inclusive business 2: Products; Value chain sustainability/market transformation; Strategic social/infrastructure/environmental investment; Philanthropy; Innovative finance; Investor in/operator of public infrastructure/services. More details are available in appendix II.

Private Sector Discussion

- Ms. Manuela Stravens, Owner Eco-tourism Villas, Seychelles spoke on sustainable tourism in Seychelles. She stressed the importance of minimizing the negative impacts of tourism on the local environment and preserving cultural heritage. This included specific measures like protecting turtles and implementing sustainable practices such as avoiding plastic bottles and utilizing solar power. She also highlighted shared challenges, including access to finance and climate change impacts like coral reef degradation and increased precipitation. Stravens emphasized the significance of grant financing and tax incentives from the government to support eco-friendly tourism. Her recommendations included promoting eco-tourism on local platforms, providing tourists with materials to encourage preservation and respect for eco-tourism. More details are available in appendix III.

- Ms. Dilma Vieira Moreira, CEO, Business Incubation Center, Cabo Verde spoke on entrepreneurship incubation in Cabo Verde. She noted that Cabo Verde has invested heavily in building areas such as business incubators, support programs for youth entrepreneurship, and investments in infrastructure to promote economic development, but that education also should be provided to change the mindset of people. She pointed out the limited natural resources in her country and emphasized the importance of strong collaboration between the public and private sectors. She also stressed the need to help young people leverage opportunities and the critical role of supporting startup entrepreneurship and mentioned the importance of training centers and development labs, as well as programs to empower women.
- Ms. Lidia Diaz, Founder and CEO, Dominican Republic spoke on youth entrepreneurship and youth inclusion. She highlighted that youth is the cornerstone of innovation, which is full of potential but needs support, stressing that she as a young entrepreneur she has benefitted from public and private programmes. She noted that growing up in a developing country, young people often do not believe that they can change the world, but that the right environment can help change this perception. She emphasized the role of multicultural programs in bridging this gap and fostering a common language around shared concerns. She also mentioned the importance of instilling values like accountability to combat corruption in developing countries. A final note from Ms. Diaz stressed the importance of “networking” as a key part for MSME’s growth in developing countries.
- Ms. Petipha Lewis, Chair, Caribbean Chamber of Industry and Commerce, Grenada spoke on the vision, challenges, priorities and opportunities of the private sector in the Caribbean. She highlighted the vulnerability of SIDS to natural disasters and the lack of adequate insurance coverage for businesses in these regions. She pointed out that small businesses, which make up a significant portion of the economy in SIDS, often lack the capacity to develop effective business continuity plans. She stressed the importance of support for building the capacity of local businesses and governments to handle disasters effectively. She also emphasized opportunities for the private sector, such as prioritizing sustainable business practices and embracing digital technologies to enhance efficiency and reach new markets. She called for collaboration with governments, NGOs, and civil society to address complex challenges. She noted that it is important for the private sector to have a seat at the table and that the private sector needs to be engaged in the SIDS4 process. She emphasized that sustainable development and public-private partnerships enable opportunities for businesses. She provided a set of recommendations for governments, such as policy alignment. She also noted that businesses can be engaged in the 2024 Forum via chambers of commerce, industry organizations, business support organizations, and financial organizations. More details are available in appendix IV.
- Mr. Howard Politini, Pacific Island Private Sector Organization, Fiji spoke on the importance of the policy environment and the regional framework for the private sector to be able to respond to a changing environment. insights into the organization's role as a regional representative body for the private sector in the Pacific Island Forum. He stressed the importance of a policy environment that supports the private sector and highlighted the significance of the 2050 Strategy for the Blue Pacific Continent which guides sustainable development in the Pacific. He emphasized the need for flexible policies to adapt to changing environmental and geopolitical conditions. He mentioned that labor mobility results in brain drain as people from SIDS seek oppoprunities abroad. He encouraged SIDS to leverage technology and innovation to

democratize business opportunities and create jobs, and to use technology which helps remote businesses to connect to markets. More details are available in appendix V.

- Mr. Deodat Maharaj, Executive Director, Caribbean Export Development Agency, Barbados discussed the need for a transformational agenda for the Caribbean. He noted that there is a choice between business as usual and sustainable business, and that to choose responsible business there should be a focus on transformation. He highlighted the need to have a premium product in a premium market at a premium price. He noted that services offer a huge potential in the Caribbean, for example by tapping into business process outsourcing. He also noted the Caribbean can leverage creativity in the region to develop the business of music, carnival and culture for economic gain, for example via digital platforms. He stressed that the green economy transition is a massive opportunity for SIDS with the World Bank having estimated that it will result in 400,000 well-paid jobs in the Caribbean. He highlighted that innovation, technology, transport, logistics and priority projects can drive transformation. He emphasized that SIDS regions are not competing and that projects can be shared with the GBN. He spoke on the domestic environment, noting that the business environment is crucial, and that it is unacceptable for it to take 3-6 months for businesses to register, highlighting that the GBN can help push this in the right direction, showcasing what countries like Rwanda and Mauritius have done.
- The speakers provided their vision for the SIDS-GBN Forum 2024. They mentioned the sharing of concrete projects and initiatives; breaking silos by sharing experiences and good practices; networking to share and make business; moving away from talk to action; targeting the youth; and identifying ways to provide targeted education and keep talent. They also noted that something good is needed rather than a lot, and that the wheel does not need to be reinvented.

Open Dialogue

- Mr Gianni Chianetta, Greening the Islands underlined that islands could pilot solutions as energy is transversal to all sectors.
- Ms. Kehkashan Basu, Green Hope Foundation highlighted the need for participation of youth and indigenous communities.
- Ms. Michelle Lau-Burke, The International Trade Centre emphasized that the new Programme of Action for SIDS must have strong trade and private sector components, especially for MSMEs.
- Ms. Emilie McGlone, Peace Boat reiterated the importance of youth engagement, speaking on their youth programme which can offer capacity building and address the brain drain issue.
- Mr. Duarte Valente, Portugal, co-chair of the Steering Committee on SIDS Partnerships and part of the SIDS-GBN Forum 2024 advisory group, spoke on the importance of sustainable tourism, blue-green economy, disaster risk reduction, and financing for development. He proposed inviting multilateral development banks to the 2024 Forum.
- Mr. Gabriel Torres, Global Compact spoke on their Latin-American hub and the Global Compact principles. He also reiterated that there is a need to translate how the UN speaks with how the private sector speaks.
- The International Telecommunication Union spoke on the role of technology in early warning systems and the Partner2Connect Initiative.
- The International We love U Foundation mentioned their project to rebuild homes affected by disaster, which includes local engagement and youth capacity to move beyond just giving.

Closing

- H.E. Stan Smith closed the meeting noting that the business community in SIDS are operating in a transitioning environment, with reference to COVID, and needs to be engaged in building resilience.
- He emphasized that opportunities to benefit from innovation and creation are often lost because actors work in silos, proposing that a large collaborative framework can come out of the Forum.
- He proposed that OHRLLS develops a technological platform/digital business engagement portal for the exchange of knowledge, experience, successes and guidance within the community.
- He also proposed that the GBN employes financing experts to serve SIDS with their financing and development needs.
- He noted that the GBN does not need to find new markets but to create the environment for the markets SIDS want to sustain. He stressed that the aim of the Network should not be to create new and bigger markets but to create a framework that further reduces challenges of physical geography and providing platforms for innovation.