

How can we spur private sector recovery in the Caribbean?

A new IDB Invest study shares insights on the impacts of the pandemic on Caribbean firms and their needs moving forward



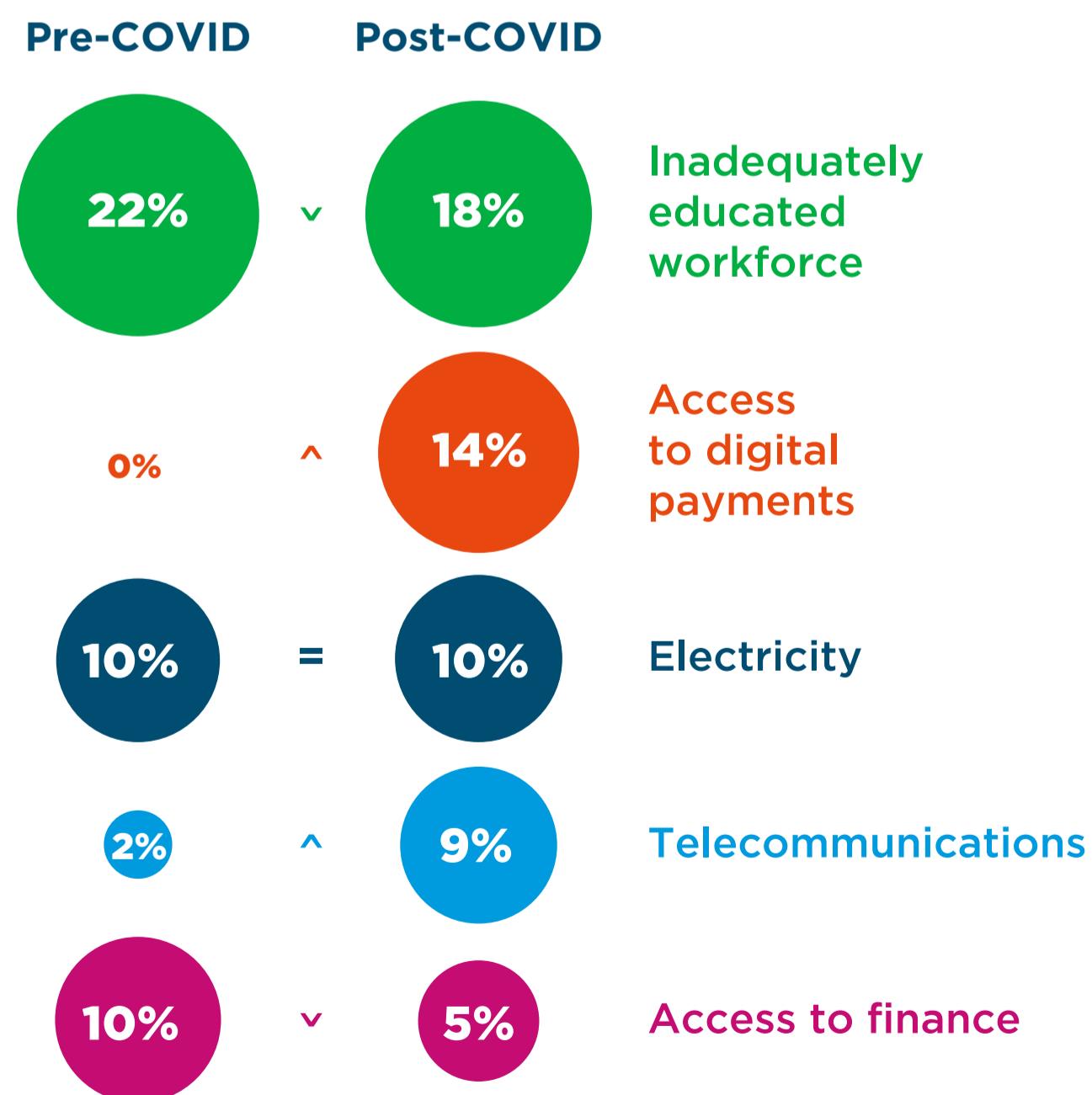
9 out of 10 firms have qualified the impact of the pandemic on their business as negative

Sales and capacity utilization **declined in 9 out of 10 companies**, while a third of companies reduced their labor, particularly SMEs

Women owned/led firms were **7 percentage points more likely** to report reductions in capacity utilization

Firms that implemented telework or supply chain strategies **were more resilient** and cut fewer jobs

Firm priorities have shifted post-pandemic, with greater emphasis on access to digital payments and telecommunications¹



Technical assistance focused on digitalization and market and client diversification are among firms' top demands for recovery²

	BARBADOS	BELIZE	GUYANA	JAMAICA	SURINAME	THE BAHAMAS	TRINIDAD AND TOBAGO
Employee training programs on digitalization and online production and operation	✓	✓	✓	✓	✓	✓	✓
Networking programs to support market development and maintain access to financing	✓		✓		✓	✓	✓
Diversification of marketing and operations support programs	✓	✓		✓			
Export promotion programs		✓					
Technological and Innovation support programs			✓	✓			
Human resource support oriented towards organizational changes					✓	✓	

How can we improve resilience and spur economic recovery through the private sector?

- Strengthen telecommunications infrastructure and innovative digital business models
- Support talent and skill development to better match the needs of both traditional sectors and industries in emerging technologies
- Target post-pandemic recovery efforts on the most affected segments and those with largest market failures, such as women-owned/led firms and SMEs.



1. Share of firms identifying each obstacle both for the pre-pandemic and post-pandemic periods. 2. This figure shows the three most selected support needed by firms in each country.