Early Warning System

IFC-600796

Jamaica S&S

Quick Facts

Countries	Jamaica
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2015-01-12
Borrower	Jamaican food processing/exporting MSMEs
Sectors	Industry and Trade
Project Cost (USD)	$ 1.98 million

Project Description

The Jamaica Sauces & Spices Project will support Jamaican food processing/exporting micro, small, and medium sized enterprises (MSMEs) to establish new linkages to export markets, strengthen collaboration and joint activities among MSMEs to improve supply-side coordination and build MSME capacity to improve food safety standards and certification as well as operational productivity. As a result, MSMEs are expected to save costs and increase sales revenues by increasing quality, diversifying products, and seizing new export market opportunities.

The project is part of the CARIFORUM-EU Economic Partnership agreement (EPA), which aims to make it easier for people and businesses from the two regions to invest in and trade with each other, thus helping Caribbean economies grow and create jobs. It is the first partnership between the European Union (EU) and IFC to work with Advisory Services in Latin America and the Caribbean. IFC will support the implementation of the EPA Capacity Building (EPA)-II program, which aims at improving access of Jamaican products to the rest of the world. This project will focus on Component 1 of the EPA-II program, strengthening the supply side in accessing export markets.

The objective of Jamaica Sauces & Spices Small and Medium Enterprises and Value Chain Project is to strengthen the value chain of Small and Medium Enterprises in the sauces & spices sector by improving market linkages, addressing supply-side coordination failures, improving standards, and improving operational productivity of firms such as energy efficiency.

Investment Description

- International Finance Corporation (IFC)

The project is part of the CARIFORUM-EU Economic Partnership agreement (EPA) with the IFC partnering with the European Union.

Contact Information

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/