



GRENADA INVESTMENT
DEVELOPMENT CORPORATION
PURE INVESTMENT

INVEST-PRESS

The official newsletter of GIDC's Investment Promotion Agency

IN THIS ISSUE

MAJOR INVESTMENT FOR
TOURISM SECTOR

INVESTMENT FACILITATION

STRENGTHENING OF
MARKETING STRATEGY
THROUGH TRAINING

INVESTMENT PROMOTION

GRENADA

continues with Investment
during COVID-19

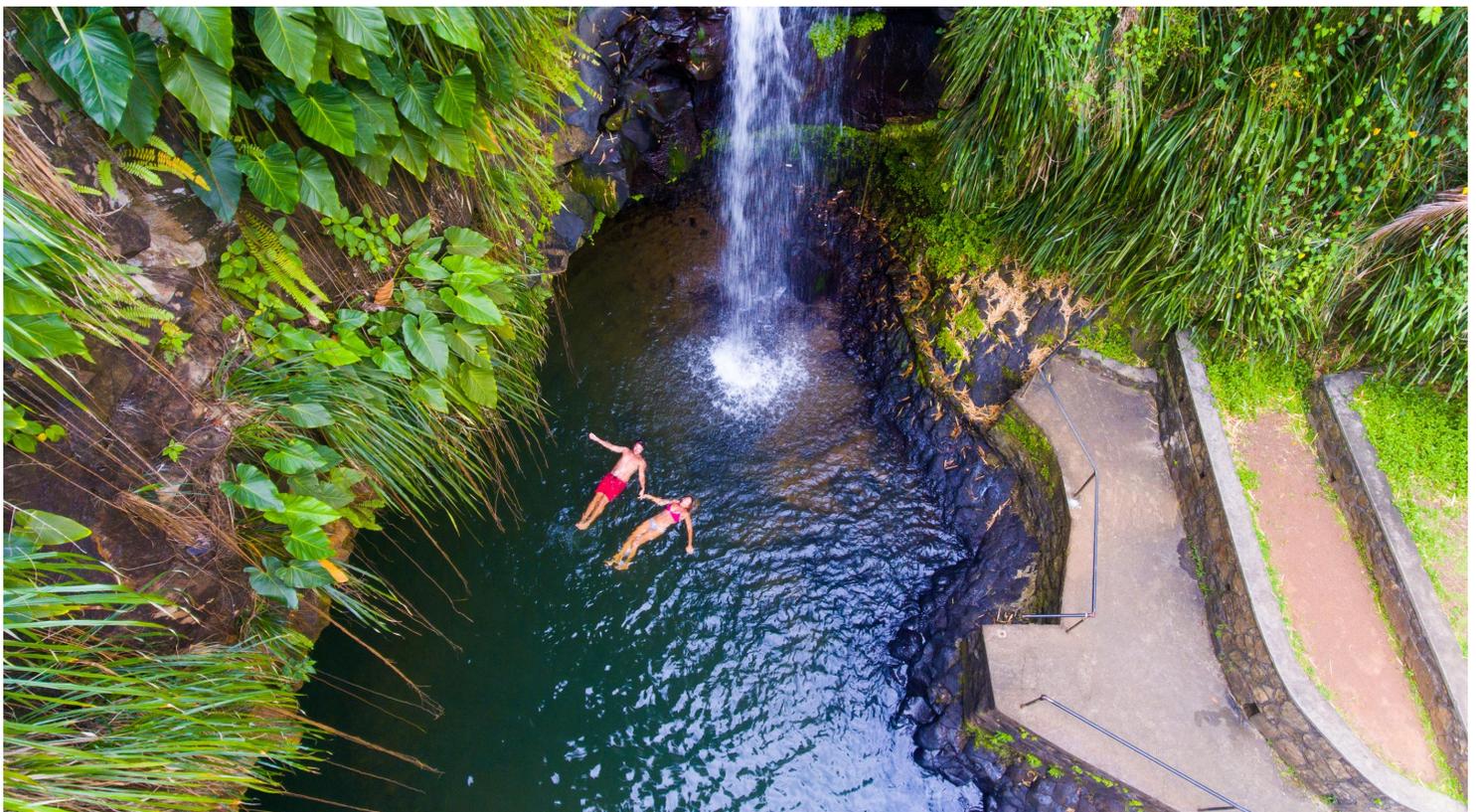


Photo: Annandale Waterfall, Grenada



Photo: Grand Anse Beach, Grenada

Major investment for Tourism Sector

by Grenada's IPA

Grenada is poised to receive a boost in its tourism industry through construction of two new hotels.

A press release dated May 12th, 2020 confirms that Joyau des Caraibes Ltd (JDC) purchased the Port Louis Marina and Mt. Cinnamon Resort from the previous developer, Mr. Peter de Savary. The primary financier of JDC is an Egyptian businessman - Naguib Onsi Sawiris. Mr. Sawiris is an experienced investor with knowledge of Grenada's investment climate; The JDC recently completed the luxury, 5-star Silver Sands Resort.

First-class luxury hotels with supporting leisure and hospitality facilities will be constructed at the Port Louis and Mt. Cinnamon properties respectively. These planned initiatives are expected to contribute an additional 500 rooms to Grenada's room stock.

In addition to these investments from JDC, Peter de Savary is expected to continue his contributions to the hospitality sector in Grenada through the development of a 5-star Eco Spa Resort project at Tufton Hall, Victoria, St. Mark.

Further details on this story can be found at:

<https://www.nowgrenada.com/2020/05/joint-press-release-from-port-louis-land-limited-and-spice-land-limited/>



Photo: Frequente Industrial Park, Grenada

Investment Facilitation

During the month of May, our physical doors remained closed and we continued serving our clients virtually. However, on June 02nd, we safely resumed office operations. For the period May to June, we successfully accomplished the following:

1. Seventeen (17) investment leads were generated. The primary areas of interest were within the sectors of manufacturing, agri-business, tourism and renewable energy.
2. Facilitated eleven (11) concessionaires with master lists and other documentation for the granting of investment incentives.

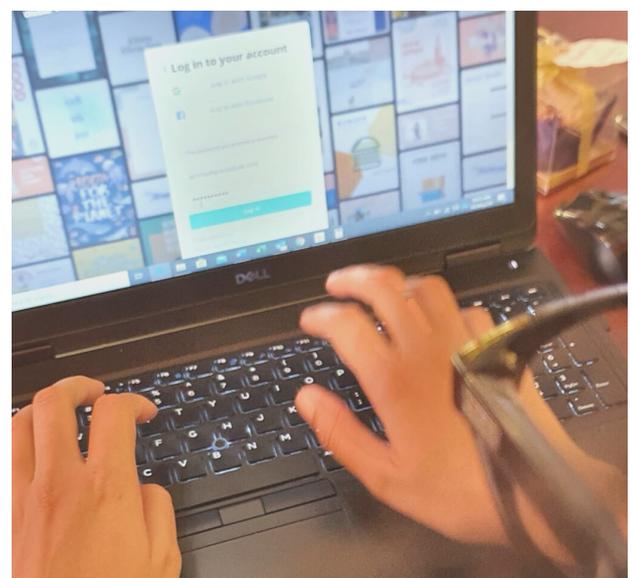
3. Three (3) investment applications were registered for projects in the manufacturing sector.

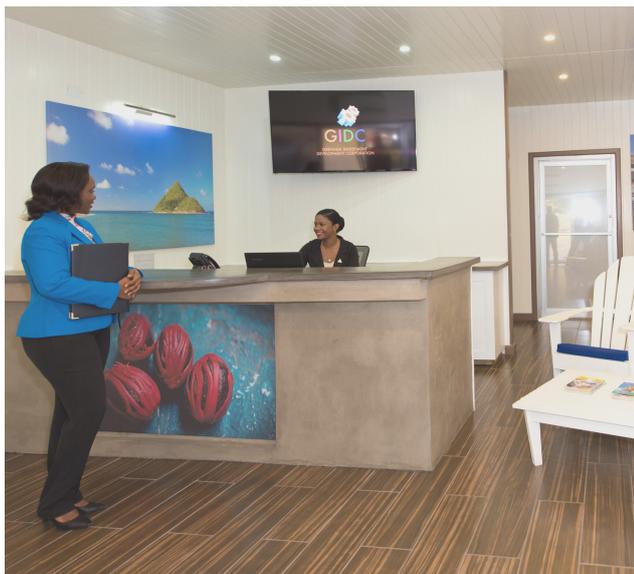
4. One (1) investment project was approved and three (3) projects in the tourism sector were implemented.

Strengthening through Training

The onset of the global pandemic due to the corona virus has found the GIDC evaluating our previously planned promotional initiatives and pivoting our marketing strategies to adapt to the new increased demand for virtual content.

To ensure that we have the capacity to implement these new strategies, we participated in several training sessions that were aimed at improving our online presence through key platforms and learning effective methods of promotion and attracting investors after a crisis among others.





Thus far, we have achieved the following:

1. CAIPA LinkedIn Challenge: CAIPA in collaboration with Conway, issued the challenge for CAIPA's membership. The activity included a four-part training session that occurred between May 01st and May 22nd. The training included aspects of setting up your LinkedIn profile, growing your network and generating leads using the platform. Each IPA was expected to modify their profiles based on the lessons learned from the sessions. Grenada's IPA was the winner of the challenge. The winning prize is a 1-year, paid subscription to LinkedIn Premium.

2. Caribbean Export: Survive and Thrive - Steps to Manage Social Media During a Crisis: Leading business owners and marketing experts presented on how to respond to clients in a crisis via social media. These tips included best practices (do's and don'ts).

3. CAIPA/New Energy Events: COVID-19 & Investment in Caribbean Infrastructure: the session presented restructuring considerations from traditional operations for IPA's to leverage and function in a virtual business society.

4. Outsourcing - What EDO's/IPA's need to know to drive BPO Investment Post Covid-19: the planned learning outcomes of the training was to i) highlight what outsourcers would be looking for in an offshore location post COVID-19 ii) indicate that factors that BPO clients are looking for in an offshore/nearshore delivery point and iii) outline what EDO's/IPA's need to do in order to attract outsourcing investments in 2020/2021.

5. UNCTAD/Caribbean Export/CAIPA-Post-COVID-19: IPAs Adapting to the New Normal: the objective of the session was for IPA's to share the challenges they faced and the strategies they used to stay in contact with investors. It was intended that each IPA would learn a lesson from their colleagues and implement where feasible.

Investment Promotion

The unit continued with efforts to promote Grenada as an investment location during the period. The following activities were completed:

- GIDC Webinar: Promoting Grenada in the wake of Covid-19: A session held with consulate/embassy offices to discuss how GIDC and its stakeholders can continue to promote Grenada as an investment location during and after the Corona crisis.
- Chime In Sunday - delivered a presentation during the Business Seminar to highlight the creative sector and the opportunities and incentives available for local investors in the industry.

**"You can't find
returns in
investments you
haven't made"**

Clayton Christensen

**INVEST IN
GRENADA!!**



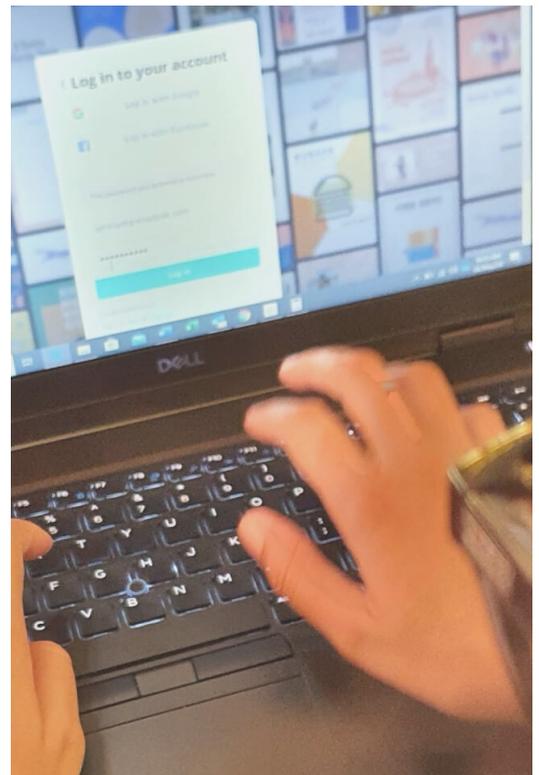
- Mission: facilitated two (2) virtual mission for investors in the Dubai market who have interest in the agri-business sector.
- Investment Video: developed a new 30 second promotional clip to showcase Grenada as an investment location.

We Are Here to Serve You

GIDC remains committed to fostering growth of Grenada's economy through investment and entrepreneurial development.

Contact us if:

- You are a local or foreign investor seeking information on investment opportunities or incentives.
- You are a youth between the ages of 16-35 seeking grant funding opportunities.
- You have an existing business that needs strengthening through training and technical assistance.
- You are seeking manufacturing, warehouse, office or storage facilities.



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View our investment video:

https://gidc-gd-my.sharepoint.com/:v:/g/personal/sphillip_gidc_gd/EejaGMb7qU9Gq5V-OLFAmpEBdbx1IRPeyK24y2OvRMGGjQ?e=MTTvmZ