



Ministry of Industry,
Investment & Commerce



JULY 2022

NATIONAL INVESTMENT POLICY

AN ABRIDGED VERSION

Glossary

AGC	Attorney General Chambers
DBJ	Development Bank of Jamaica
FCA	Fair Competition Act
FCGP	Foundations for Competitiveness and Growth Project
GLHI	Global Logistics Hub Initiative
GPC	Global Partners Consulting
GOJ	Government of Jamaica
JAMPRO	Jamaica Promotions Corporation
JCA	Jamaica Customs Agency
JIPO	Jamaica Intellectual Property Office
JSEZA	Jamaica Special Economic Zone Authority
M & E	Monitoring and Evaluation
MCs	Municipal Corporations
MDAs	Ministries, Departments and Agencies
MEGJC	Ministry of Economic Growth & Job Creation
MFAFT	Ministry of Foreign Affairs & Foreign Trade
MIIC	Ministry of Industry, Investment & Commerce
MLGRD	Ministry of Local Government & Rural Development
MLSS	Ministry of Labour & Social Security
MNS	Ministry of National Security
MOJ	Ministry of Justice
MOFPS	Ministry of Finance & the Public Service
NEPA	National Environment & Planning Agency
NIP	National Investment Policy
NLA	National Land Agency
PAJ	Port Authority of Jamaica
PICA	Passport, Immigration & Citizenship Agency
PIOJ	Planning Institute of Jamaica
PSC	Policy Steering Committee
STATIN	Statistical Institute of Jamaica

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Highlights from Key Messages



Most Hon. Andrew Holness

Prime Minister

The Government of Jamaica welcomes the drafting of this National Investment Policy, which marks another milestone for Jamaica. This will be the first time the Jamaican Government has created a policy to ensure a holistic, coherent and coordinated approach to driving private sector investment and smoothing the path for local and foreign investors. The role of investment as an economic driver cannot be overstated. To facilitate this, it is the role of the Government to create the enabling policy environment to attract and retain investment within the country, and this is what the National Investment Policy (NIP) seeks to do. I am very proud to present this document to the world as we continue our mission to create a business and investment-friendly environment within which businesses can thrive. Our role as the Government of Jamaica is to facilitate this growth and remove the guesswork from Government to Business interactions.



Sen. Aubyn Hill

Minister of Industry, Investment & Commerce

The policy demonstrates the Government of Jamaica's (GOJ) commitment to achieving our goal of being the destination of choice for business establishment in the region. As we seek to attract increased investment to drive further economic development it is incumbent on the Government to ensure that we continue to improve the enabling environment to become world class. This requires us to make our procedures clear, concise and predictable and that we streamline interfacing activities across government organizations and with investors. Efficiency has to be the hallmark of the systems that are put in place to develop the economy, and efficiency is at the heart of this policy. This Policy therefore offers a comprehensive framework that is deliberate in its efforts to achieve coherence in our government to business interface, enhance the management and sustainable development of Jamaica's investment climate, ultimately providing a consistent approach to promoting and facilitating investment.



Mark Golding

Leader of the Opposition

The Policy was developed as a response but not limited to a variety of systemic issues related to; facilitating local investment, overlapping mandates of private and public actors seeking to engage in the investment ecosystem and, challenges in calculating and recording the amount of private investment within the local economy. The Opposition is encouraged by the outlined duties of investors in Jamaica's businesses and overarchingly, our economy, including but not limited to; compliance with national laws and policies, compliance with international obligations, management of natural resources, climate change mitigation/adaptation measures, corporate social responsibility, and good corporate governance.



Sen. Don Wehby

Chairman of the National Investment Policy Steering Committee

The successful attraction and facilitation of investments in Jamaica relies primarily on the existence of an enabling environment for sustaining private investment inflows. Government cohesion, transparency, and efficiency are the foundation of an enabling business environment. The NIP promotes transparency as it is a clearly defined road map that removes all ambiguity and uncertainty from the investment process. It outlines the role and function of the government in marketing, promoting, and facilitating investment and it tells the investor what to expect – thus acting as an accountability guide. This comprehensive policy framework will guide the development, administration and monitoring of the private investment community; so as to ensure cohesion among all related initiatives, programmes, incentive regimes and all other stakeholder contributions.



Diane Edwards

President of JAMPRO

Achieving sustainable economic development requires the inter-agency, private sector led coordination to provide a seamless investor experience to identify, facilitate and realize greater investments in the country. JAMPRO believes wholeheartedly in the NIP as an essential building block in the thrust to improve the ease of doing business, thereby stimulating greater growth and development. The policy must result in a more attractive playing field for innovation and investment in the productive sector and thus become an intrinsic element in Jamaica's competitiveness. The achievement of the eleven (11) policy goals is anchored in a coordinated national, bi-partisan approach and partnership with the private sector and civil society.



Introduction

The Government of Jamaica (GOJ) demonstrates its commitment to promoting economic growth and job creation through private investments with a clear, transparent and predictable framework. To this end, the GOJ intends to adopt a National Investment Policy (NIP) to support this commitment. Under the leadership of a Cabinet established Policy Steering Committee (PSC), and with funding support from the Jamaica Foundations for Competitiveness and Growth Project (FCGP), with consultancy support from Global Partners Consulting (GPC) and technical support from the Jamaica Promotions Corporation (JAMPRO), the National Investment Policy (NIP) was prepared.

Policy Issues



- 1. Coordinated National Approach to Sustainable Investment Planning**
- 2. Business Process and Environment Reform**
- 3. Investment Promotion and Marketing**
- 4. Treatment and Protection of Investors**

- 5. Intellectual Property**
- 6. Access to Land and Other GOJ assets**
- 7. Labour and Immigration**
- 8. Incentivising Investments**



- 9. Supply Chain and Logistics**
- 10. International Trade**
- 11. Aftercare, Retention and Re-investment**

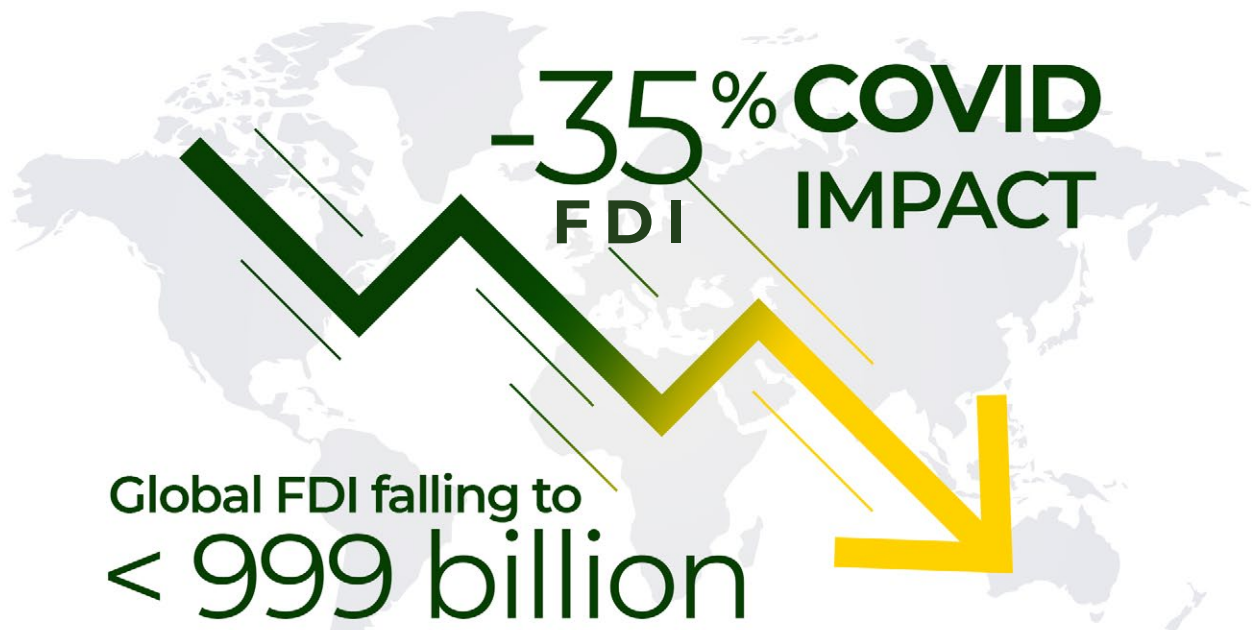


Policy Objective

The National Investment Policy (NIP) is aimed at positioning Jamaica as a major player in the global investment community by streamlining the processes of investment attraction and facilitation. It is intended to create a transparent and predictable framework for encouraging investments in Jamaica, specifically, it seeks to achieve the establishment of an enabling environment that facilitates both Local Direct Investment and Foreign Direct Investment, private investments by both locals and foreigners. The NIP envisions Jamaica being positioned as a major player in the global investment community driven by economic growth through sustainable development.

Situational Analysis

As with most countries, the Jamaican economy saw a contraction in FDI starting from 2008 and continued with a steady decline thereafter for four years. Since 2013, there has been a steady increase in FDI across the Caribbean and Jamaica. However, the COVID-19 crisis caused a dramatic fall in FDI for 2020 when global FDI flows fell starkly in comparison to global GDP and trade by 35% to \$999 billion. While this decline of 35% is less than the originally projected 40%, the recovery to 2019 levels of FDI will take at least 3 years while GDP and trade levels will recover faster.



The World Bank's analysis of Jamaica's FDI and GDP growth over the 1990s identified low measured GDP growth despite high investment rates during that decade. Researchers concluded that GDP was underestimated due to high intensity of services and informal economy. With more accurate measuring techniques, GDP growth would be higher over those years and the direct relation between FDI and GDP would be stronger. However, the data showed that investment was concentrated in few areas, including crime prevention and reduction, which caused relatively low direct impact on GDP as companies focused on non-operational business expenses. Prior to the COVID-19 pandemic, recovering from the 2008 recession FDI had been playing an increasingly important role in Jamaica's economy. In 2011, the post-financial period, FDI represented 1.2% of the country's GDP, whilst in 2019 FDI represented 5% of GDP recording a steady increase.

Strategies for Mobilizing Investments

In Jamaica, the regulatory framework that impacts the FDI is a set of constitutional rights, programmatic principles, multinational and bilateral agreements, and legislation that guide the role of investments within the framework of the National Development Plan and related laws, regulations and policies. Jamaica's NIP consists of an overarching set of four core dimensions that serve as guidelines or action menus for mobilizing private investments and ensuring that the policy contributes to sustainable development:

National Development Plans and Policies



Strategies for the mobilization of private investments



Fundamental Rights and Guarantees

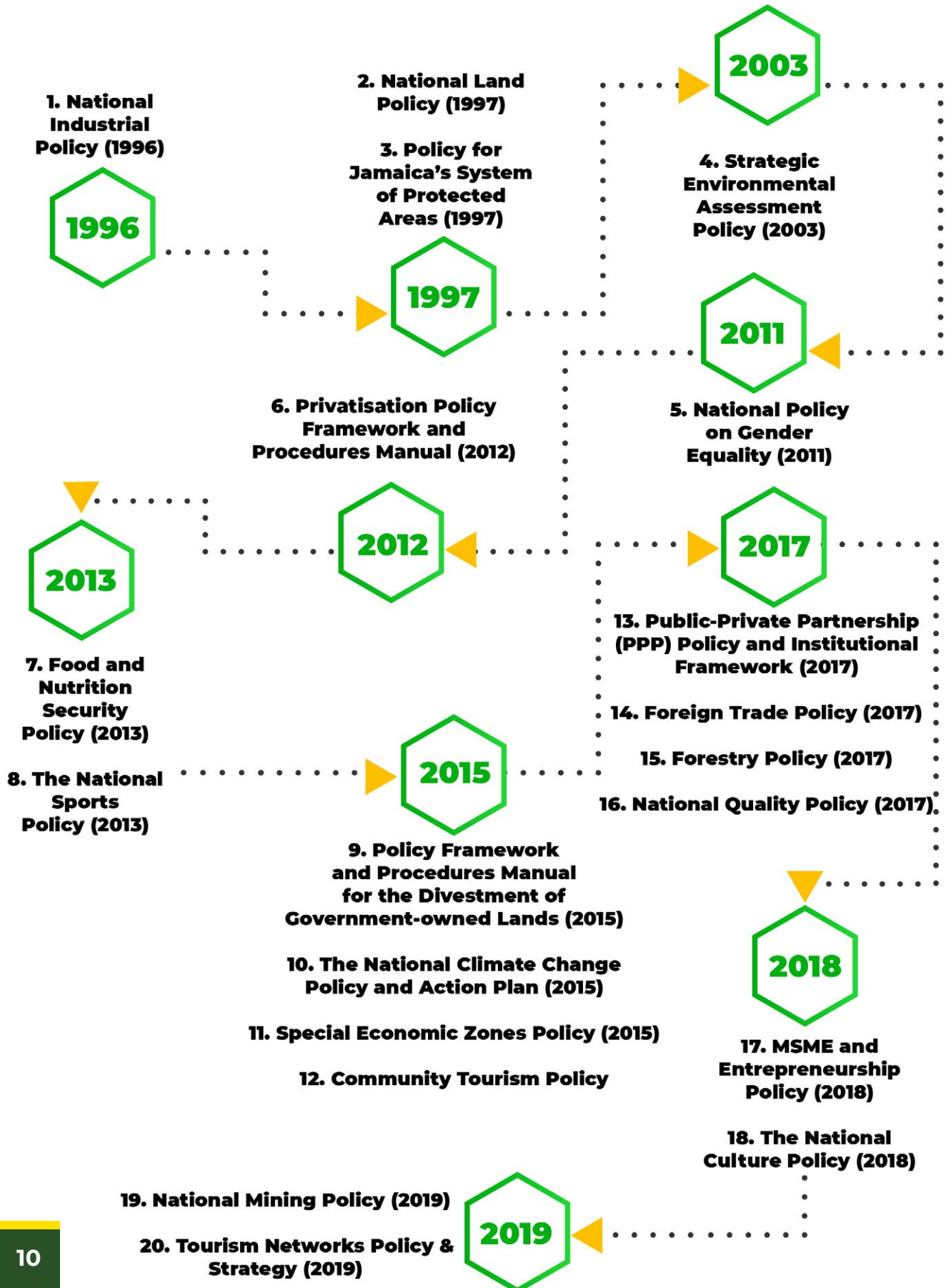


Legislation that impact the cycle of investments.



National Development Plans and Policies include all national policies that impact economic development and investments such as Vision 2030 and its Medium-Term Frameworks and sector plans, the Roadmap for the Implementation of Sustainable Development Goals (SDGs), Growth Inducement Strategy (2011) and the National Growth Agenda (2015).

LEGISLATION THAT IMPACT THE CYCLE OF INVESTMENTS:



Policies in Progress

- National Visa Policy
- National Science, Technology and Innovation Policy
- National Policy on Culture and the Creative Economy of Jamaica
- Beach Access and Management Policy
- National Health Insurance Plan for Jamaica
- National Policy for Joint Ventures and Unsolicited Bids

Strategies for the mobilization of private investments

Include special strategies for promoting economic growth in different areas of the economy such as:

- National Competitiveness Council and its Business Environment Reform Agenda
- Global Logistics Hub Initiative (GLHI)
- Green Economy Investment Strategy (pending)
- National Spatial Plan (pending)
- Sector Strategies:
 - National Five-Year Outsourcing Strategy: 2015 – 2020
 - National Five-Year Manufacturing Growth Strategy for Jamaica 2020
 - Global Digital Services Sector Strategy 2021-2025
 - National Agribusiness Strategy 2021-2025 (pending)



Fundamental Rights and Guarantees

Three fundamental rights and guarantees adopted from UNCTAD's *Investment Policy Framework for Sustainable Development: National Investment Policy Guidelines* are part of Jamaica's NIP Framework: (i) Real Property, (ii) Intellectual Property and (iii) Competition. While the Government of Jamaica does not define these as fundamental rights, investors are protected under relevant legislation as detailed below:



Real Property

Guided by the Registration of Titles Act (2005) and the Land Acquisition Act (1947)



Intellectual Property

Guided by the Jamaica Intellectual Property Office Act, 2002; Patents and Designs Act, 2020; and Trade Marks (Amendment) Act, 2021



Competition

Guided by the Fair Competition Act (FCA), 1993; Consumer Protection Act, 2005; Sale of Goods Act (1895) and Partnership (General) Act, 2017

Duties of the Investor



POLICY FRAMEWORK

Rationale

The GOJ is working to improve the business environment by enhancing the institutional and regulatory framework for business, investment and operations; developing efficient local and external markets for goods, services, labour and capital; and improving opportunities for micro, small and medium-sized enterprises. As part of this National Development Plan, public-private partnerships are expected to play a key role in developing strong economic infrastructure and in building a logistics-centred economy—both of which are key national strategies for raising Jamaica’s global investment profile.

The National Investment Policy is designed to ensure that a policy framework is in place to support sustainable and strategic investment planning and mobilize investment that contributes to sustainable development. It represents a new, transformational initiative of the Government of Jamaica aimed at reforming and revolutionizing the country’s investment landscape by providing a practical framework for facilitating private investments and coordinating the efforts of all agencies involved in promoting local and foreign investment in Jamaica.”

Vision

The vision of the National Investment Policy is:





Policy Statements

- In order to ensure a seamless investor experience, all public Jamaican entities (located in Jamaica or abroad) involved in investment promotion, industry regulation and business facilitation will do so in keeping with the spirit and principles of the National Investment Policy of Jamaica and in coordination with the national investment promotion agency.
- The Government of Jamaica is seriously committed to improving business conditions in the country in an effort to allow the private sector to invest and grow businesses, in a bid to drive economic growth.
- The Government of Jamaica makes no distinction between local and foreign investors, giving equal treatment to both classes of investors in keeping with the laws of the country and without bias to either group of investors.

- The Government of Jamaica is ready to take bold decisions that facilitate and support prioritised investment projects that are driven by market forces, based on agreed criteria, and in keeping with national objectives.
- The Government of Jamaica reserves its sovereign right to identify and define special investment regimes to promote the development of certain areas or economic activities it deems important to national development.
- The Government of Jamaica is committed to growing industry and commerce in the country, particularly through the implementation of linkages programmes that connect local and foreign investors.
- The Government of Jamaica is committed to partnering with the private sector to optimise the use of bilateral and multilateral agreements.
- The Government of Jamaica has no restrictions on overseas investment by domestic enterprises (outward investment).



Policy Strategies

Policy Issue #1

Coordinated National Approach to Sustainable Investment Planning

Policy Goal

To establish a coordinated strategic investment planning framework that informs investment strategies, supports inclusive sustainable economic development and is aligned to national development mechanisms.

Policy Objective

To establish a high-level coordinating and approval mechanism for national investment planning by:

- Establishing and institutionalising a national investment planning framework to support coordinated investment planning, development and management;
- Ensuring that investment decision making is informed by global contextual realities and key national development plans and policies that support sustainable development ; and
- Providing, through a strong linkages framework, a seamless mechanism for inclusion of local enterprises in the Jamaican investment value chain.

POLICY STRATEGY	OWNERS	TIMELINE
Establish a specific national body (or designate a current body) as the formal governance structure to oversee sustainable investment planning matters.	Cabinet	Q2 - FY 2021/2022
Designate privately funded projects as a 'priority project' on the basis of specific criteria and as recommended by the national investment promotion agency.	JAMPRO	Q2 - FY 2021/2022
Establish specific criteria that allows the Government to develop and implement special investment regimes to support the operationalisation of 'priority projects'	JAMPRO	Q2 - FY 2023-2024

POLICY STRATEGY	OWNERS	TIMELINE
Prioritise the inclusion of clearly articulated investment and job creation targets in the strategic business plans of government entities that engage with investors.	JAMPRO CABINET OFFICE	Q4 – FY 2021/2022 Q1 – FY 2022/2023
Introduce EOIs as part of the PIMS approval process for commercial project concepts that might interest the private sector to avoid Government crowding out private investments.	MOFPS	Q1 – FY 2022/2023
Prompt Government agencies to work, and share information, with the national investment promotion agency in facilitating investments insofar as there is no conflict in their legislation.	JAMPRO	Q4 – FY 2021/2022
Establish a mechanism to ensure investment decision making processes adhere to current national sustainable development planning guidelines.	MEGJC	Q4 – FY 2021/2022
Ensure local linkages and national entrepreneurship opportunities are integrated into investment promotion and facilitation strategies.	JAMPRO	Q4 – FY 2021/2022
Establish a policy and/or programme to encourage and drive linkages among local and foreign investors.	JAMPRO	Q2 – FY 2022/2023

Policy Goal

To streamline a customer-centric investor experience across government that offers strategic guidelines to identify, facilitate and realize greater investments in the country through the deliberate efforts of government entities established to facilitate business.

Policy Objective

To make it easier to do business in Jamaica by:

- Establishing a national mechanism to identify investor bottlenecks and reduce government regulatory complexity and uncertainty by eliminating unnecessary burdens created by bureaucracy at different levels of service to investors;
- Balancing the GOJ’s need to regulate investors on key industries vis-à-vis investor facilitation that encourages investment creation and expansion;
- Providing a transparent, accessible and timely online process for the administration of licenses, permits and other authorisations; and
- Creating an information flow between investors and government to allow for foresighting and facilitation.

POLICY STRATEGY	OWNERS	TIMELINE
Establish the National Competitiveness Council as the premier public/private body that will; strengthen institutional arrangements with investment promotion and MDAs; align high-level vision with key performance targets and detailed action plans; and reinforce mechanisms for the integration of continuous private-sector feedback.	Cabinet JAMPRO	Q4 - FY2021/2022 Q2 - FY 2021/2022
Fast track the implementation of the National Business Portal (NBP) to facilitate multiple business to government transactions as a virtual one-stop shop for investors, particularly those based overseas ad those in the Jamaican diaspora. In addition mandate the usage of the NBP by MDAs for all investor related Government to Business processes as a tool in	JAMPRO	Q4 - FY 2021/2022

POLICY STRATEGY	OWNERS	TIMELINE
order to ensure transparency and openness in the facilitation of investors.		
Implement mandatory registration of investment projects that meet specific criteria to allow for inter alia transparency, feedback and guidance from relevant agencies, foresighting for Government projects that might be impacted by the project, and for forecasting the impact of the project on the economy.	Cabinet JAMPRO	Q2 - FY 2021/2022 Q2 - FY 2022/2023
DARP Reforms: Reactivate the public/private partnership between the GOJ and the private sector with the aim of updating and implementing the Agenda for Development Application Review Processes (DARP).	MEGJC/ MLGRD/ Cabinet Office	Q1 - FY 2022/2023
DARP Reforms: Implement a strategic planning framework, to include performance management in the Municipal Corporations (MCs).	MEGJC/ MLGRD/NEPA/ MCs	Q1 - FY 2023/2024
DARP Reforms: Implement re-engineered development applications process.	NEPA/MCs	Q1 - FY 2023/2024
DARP Reforms: Prioritize the completion and ongoing updating of the National Spatial Plan, in a bid to ensure that it is comprehensively developed and informed by local development	MEGJC	Q1 - FY 2022/2023

Policy Goal

To position Jamaica as the investment destination of choice in the Caribbean region for international companies and investors through application of current and cutting-edge strategies and technologies.

Policy Objective

To implement a robust marketing and promotion campaign that target sustainable private investments by:

- Guaranteeing the coordination and cooperation among all actors involved in attracting LDI and FDI to Jamaica so as to position the country as an attractive investment destination through image-building activities, investment generation, investor servicing/facilitation and policy advocacy;
- Increasing the level of sustainable private investments in Jamaica and the generation of new jobs; and
- Sharing with government partners the investment promotion objectives and the government ethos required for success.

POLICY STRATEGY	OWNERS	TIMELINE
Design and implement a sound investment promotional strategy as per international best practices and based on global and local trends, which is shared and consistently supported by all relevant Government agencies.	JAMPRO	Q4 - FY 2022/2023
Design and implement an awareness campaign among different government stakeholders, including overseas missions, who interact with investors to foster a sense of urgency when dealing with investors that encourages professional, high-quality and expedited service delivery.	JAMPRO	Q3 - FY 2022/2023
Create a framework for the development and implementation of an economic diplomacy programme focused on maximising the	MFAFT/ JAMPRO	Q4 - FY 2022/2023

POLICY STRATEGY

OWNERS

TIMELINE

presence of Foreign Service Offices (FSOs) or the creation of Honorary Investment Advisors in target investment markets by using them to reach out to potential investors.

Revisit and enhance the investment map that will provide an electronic platform for showcasing project concepts and land parcels available for investment.

JAMPRO

Q4 - FY 2022/2023

Policy Goal

To institutionalise innovation and investment by domestic and foreign firms through stronger frameworks for effective enforcement with guaranteed protection of investor rights in Jamaica.

Policy Objective

To reduce the incidence and impact of investor disputes on investments in Jamaica by:

- Enabling and enforcing a legal framework for the protection and promotion of investor rights both locally and overseas;
- Protecting investor interests in the event of expropriation; and
- Providing alternative dispute resolution methods.

POLICY STRATEGY	OWNERS	TIMELINE
Define a policy position for resolving disputes between the Government of Jamaica and private investors (investor/state dispute settlement).	MFAFT/MOJ	Q4 - FY 2022/2023
Establish dispute settlement mechanisms for investors, including local arbitration and/or mediation as a first resolution point for investor disputes.	JAMPRO	Q4 - FY 2022/2023

Policy Goal

To safeguard Intellectual Property in keeping with international standards.

Policy Objective

To support the creation and promotion of a modern legislative framework that allows ease of access to intellectual property protection by:

- Implementing key initiatives to strengthen the intellectual property rights framework in Jamaica; and
- Enhancing efforts for information dissemination on Intellectual Property.

POLICY STRATEGY	OWNERS	TIMELINE
Support the enactment and implementation of the new Patents and Designs Law, and the Trademarks Act, 2021 to encourage the registration of patents and trademarks.	JIPO	Q4 - FY 2022/2023
Prioritise the passing of several supporting and related legislation on intellectual property in order to establish Jamaica as a premier IP registration jurisdiction	MIIC/JIPO	Q4 - FY 2023/2024

Policy Issue #6

Access to Land and Other GOJ assets

Policy Goal

To create an improved framework for sustainable, productive and equitable development, use and management of the country’s land resources and other GOJ assets.

Policy Objective

To enhance and expedite access to GOJ assets, including land, for investment purposes by:

- Implementing divestment and acquisition mechanisms that are transparent and rational;
- Using more innovative, dynamic and participatory approaches to negotiating settlements, addressing environmental issues and finding solutions to land use planning and development challenges;
- Providing updated and uniformed information on government-owned assets available for investments;
- Promoting and facilitating equitable, broad-based ownership and appropriate sustainable utilization of land; and
- Channelling investors through appropriate policy mechanisms to invest in, or access, Government assets.

POLICY STRATEGY	OWNERS	TIMELINE
Review and update the Land Divestment Policy, including making its use mandatory across all MDAs.	MEGJC	Q4 - FY 2021/2022
Build a land bank with detailed information on all the land owned by the different government agencies providing guidance on types of developments that can be supported on specified parcels of land.	MEGJC/NLA	Q4 - FY 2023/2024
Centralize the land divestment process within the National Land Agency (NLA), particularly for MDAs that do not have an ongoing land	NLA	Q4 - FY 2023/2024

POLICY STRATEGY**OWNERS****TIMELINE**

divestment mandate, where control of the process is retained by the government entities owning land, but the NLA would be responsible for coordination and ensuring guidelines of the divestment process are followed.

Develop and maintain a publicly available list of GOJ assets that have been approved for divestment and or public-private partnerships.

DBJ

Q3 - FY 2022/2023

Implement and enforce sale/lease contract clauses requiring investor performance against contractual obligations for all contracts covering land and other GOJ assets.

AGC

Q1 - FY 2022/2023

Make clear and in simplified language the various channels for accessing GoJ assets and the criteria, processes and relevant entities to be engaged for each channel

JAMPRO/DBJ

Q4 - FY 2022/2023

Policy Goal

To establish best-in-class Immigration and Labour service delivery that will spur investments and respond to the needs of investors.

Policy Objective

To improve the supply and delivery of labour and immigration services by:

- Minimising and combatting long term national unemployment;
- Establishing a robust database on available labour in Jamaica by occupation and skills;
- Identifying and addressing regulatory and cross sectorial gaps that hinder the provision of efficient labour and immigration services; and
- Modernizing the visa services infrastructure for skilled workers.

POLICY STRATEGY	OWNERS	TIMELINE
National training institutes should continuously focus on assessing local and global demand for job skills, and then i) implement appropriate training programmes; and ii) support formal apprenticeship programmes that incentivise on-the-job training.	HEART/NSTA	Q4 - FY 2023/2024
Upgrade the national job bank to contain comprehensive labour market information (including graduates and professionals available by career, employment by career, availability of skilled labour, parish information, etc.) and promote it among the relevant target audience.	MLSS	Q1 - FY 2023/2024
Request that the relevant data collection entities track labour indicators in Jamaica (technology transfer, productivity of the workers per sector and skills available).	PIOJ/STATIN	Q4 - FY 2023/2024

POLICY STRATEGY	OWNERS	TIMELINE
Create a visa category to allow for the easier movement of potential and existing investors as well as approved employees.	MNS/PICA	Q3 - FY 2022/2023
For work permits and visa requests/ processing, develop an online system that will house the Business-to-Government online interface for all government entities involved in the permitting and visa facilitation processes.	MLSS/PICA	Q1 - FY 2022/2023
Implement a strategic economic residence programme that encourages direct investments and job creation based on specified criteria.	PICA/JAMPRO	Q1 - FY 2022/2023
Establish an arrangement whereby major strategic projects are allowed to use external labour initially, if they meet specific criteria, including a lack of local skilled labourers, clear economic benefit, a transfer of skills/ technology..	MLSS	Q2 - FY 2022/2023

Policy Goal

To realise maximisation of long-term benefits of private investments, where the benefits exceed the costs, and the costs of achieving given goals are kept to their lowest feasible level.

Policy Objective

To create a mechanism to monitor and review incentives to ensure maximum impact by:

- Balancing the potential impact of incentives on investment against the fiscal objectives of government by exploring the creation of non-fiscal incentives;
- Creating an incentives database that allows the monitoring and tracking of incentives issued and their impact on the economy; and
- Creating incentives that will help to grow target sectors through training and development of the labour force.

POLICY STRATEGY	OWNERS	TIMELINE
<p>Intermittently review and rationalize incentives by evaluating each of the current incentive regimes to balance the higher revenues and social benefits with the indirect costs of Intermittently review and rationalize incentives by evaluating each of the current incentive regimes to balance the higher revenues and social benefits with the indirect costs of incentives, the revenue losses from incentives and within the context of the global vs. local business environment.</p>	MOFPS	Q4 - FY 2023/2024
<p>Identify and implement a system of non-fiscal incentives.</p>	JAMPRO	Q1 - FY 2024/2025
<p>Explore new incentive mechanisms that support sustainable development priorities including green investments, blue economy and other regimes.</p>	MOFPS	Q4 - FY 2023/2024

Policy Goal

To secure investment growth opportunities by leveraging Jamaica’s strategic logistics position.

Policy Objective

To increase Jamaica’s integration with global trade and supply chains by:

- Continued facilitation of firms being integrated into global production and supplier networks through the SEZ and other frameworks;
- Simplifying trade related processes; and
- Establishing partnerships with local and international stakeholders in a bid to leverage new opportunities.

POLICY STRATEGY	OWNERS	TIMELINE
Streamline Government’s trade-related processes to allow for multimodal movement of goods, particularly where they are being moved intra-island.	JCA	Q4 - FY 2023/2024
Increase market access through the ability to connect with other hubs and international markets, which are already of interest to global operators.	MIIC/MEGJC/MFAFT	Q2 - FY 2023/2024
Address customs-related regulatory obstacles by way of a new customs law that would focus on facilitating the efficient processing of customs-related transactions and encourage voluntary compliance with customs laws and procedures.	JCA	Q1 - FY 2021/2022
Ensure implementation of the World Trade Organisation Trade Facilitation (Bali) Agreement.	MIIC	Q4 - FY 2024/2025

POLICY STRATEGY	OWNERS	TIMELINE
Increase the efficiency of port logistics processes.	PAJ	Q1 - FY 2022/23
Ensure a competitive equitable environment compared to other SEZs in Central America, the Caribbean and Asia by optimising efficiency against regulations in a bid to control zone activities.	JSEZA	Q4 - FY 2022/23
Identify, promote and expedite development of areas for SEZ locations that require minimal capital expenditures by potential investors.	JSEZA/ JAMPRO	Q1 - FY2022/23

Policy Goal

To strengthen mechanisms for trading across borders that will support national economic growth.

Policy Objective

To establish efficient trade support and facilitation systems that strengthens investments and spurs national economic growth by:

- Strengthening capacities of traders through access to key databases, information portals and promotion and marketing support;
- Implementing key policies and agreements to support international trade; and
- Identify and promote new opportunities for trade.

POLICY STRATEGY	OWNERS	TIMELINE
Rationalise the processes and costs related to trade in a bid to enhance competitiveness	MIIC	Q2 - FY2022/23
Improve compliance with quality standards, sanitary and phytosanitary (SPS) as well as other measures including enhanced compliance with international and regional standards through the implementation of the National Quality Policy, 2017.	MIIC	Q4 - FY2024/25
Secure effective representation on the National Technical Barriers to Trade Mirror Committee.	JAMPRO/MIIC	Q4 - FY2022/23
Improve the use of preferential tariffs while improving competitiveness in preparation for reciprocal trade.	MFAFT/MIIC	Q1 - FY2022/23
Encourage the development of new products that have a high comparative advantage and that offer a high potential for growth of exports.	MIIC/JAMPRO	Q4 - FY2024/25
Leverage the provisions of the Foreign Trade Policy to drive market access for investments in goods and services.	MFAFT	Q2 - FY2022/23

Policy Goal

To create mechanisms to engage with, and facilitate, established investors in a bid to retain and expand their investment interest in Jamaica through proactive facilitation and advocacy responsiveness.

Policy Objective

To strengthen investor after-care services in a bid to ensure retention and re-investment by:

- Ensuing ongoing engagement with existing investors to gauge their satisfaction levels and appetite for further growth; and
- Encouraging the involvement of investors in consultative groups to ensure that their challenges are being adequately addressed through existing and new channels.

POLICY STRATEGY	OWNERS	TIMELINE
Ensure ongoing communication with investors on new or changing policies that could affect their operation.	JAMPRO	Q2 - FY2021/22
Partner with the Jamaica Chamber of Commerce to create a Government bureaucracy scorecard as part of the quarterly business confidence surveys	JAMPRO	Q1 - FY2022/23
Implement attraction strategies to identify and engage companies in Jamaica that have other types of investments in other countries	JAMPRO	Q4 - FY2022/23
Implement a consultative mechanism in MDAs to engage industry associations and chambers of commerce to garner insight on industry trends, including challenges, particularly when reviewing or deliberating on policy changes affecting industries.	JAMPRO	Q1 - FY2022/23

POLICY STRATEGY	OWNERS	TIMELINE
Encourage investor membership in industry associations and chambers of commerce.	JAMPRO	Q3 - FY2021/22
Centralize through JAMPRO, ongoing assessment of client satisfaction with key government entities that engage with investors.	JAMPRO	Q4 - FY2022/23

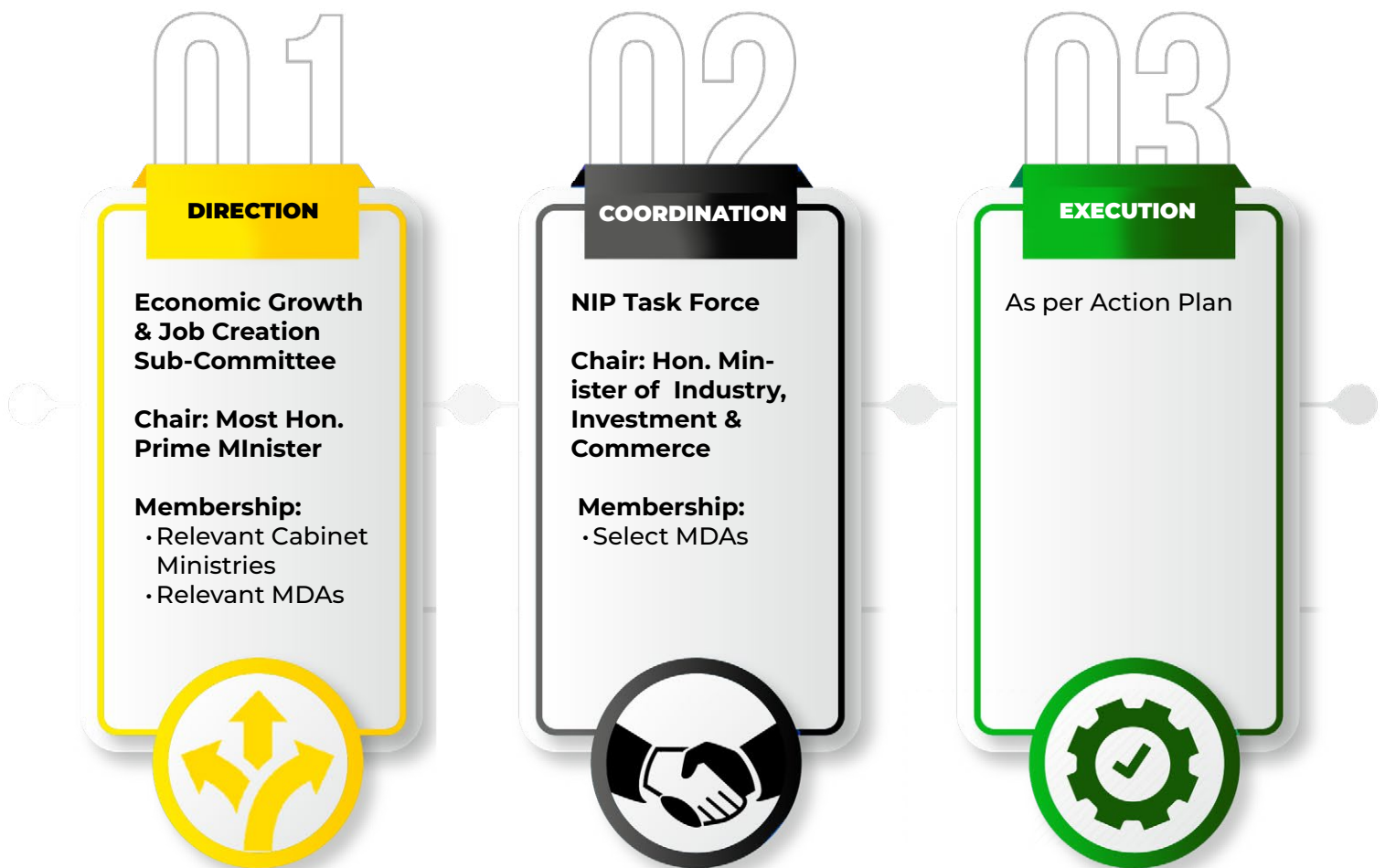


Monitoring & Evaluation

The M & E Framework will provide a consolidated source of information showcasing the implementation progress. It is critical to assess the impact of the implementation of the NIP as it is necessary to enhance accountability, transparency and track the progress through ongoing review and analysis of the effectiveness and efficiency of the proposed strategies.

Governance Framework

The Ministry of Industry, Investment and Commerce, supported by JAMPRO, has ownership of the National Investment Policy. The Governance framework has three levels – direction, coordination and execution. For each level, there are government agencies that participate with specific roles and responsibilities with the recognition that the integration and functioning of the three levels are crucial for the success of the NIP.





**Ministry of Industry,
Investment & Commerce**

NATIONAL INVESTMENT POLICY

AN ABRIDGED VERSION

July 2022

Please visit the Ministry of Industry, Investment & Commerce's website
at www.miiic.gov.jm for the full version of the NIP.