



NEWS RELEASE

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PRIME MINISTER WELCOMES CALL FOR GREATER PUBLIC- PRIVATE PARTNERSHIP IN NUTMEG INDUSTRY

ST. GEORGE'S, GRENADA, OCTOBER 11, 2011_ Grenada's Prime Minister Tillman Thomas has welcomed a call for greater private sector involvement in the development and expansion of the island's nutmeg industry.

The Prime Minister's comments were made following a presentation of the Grenada Nutmeg Sector Development Strategy and its implementation progress by the National Coordinating Committee. The Committee was endorsed by Cabinet to develop the strategy using a participatory methodology and to monitor its implementation. The committee comprised of representatives of farmers, processors, the Ministry of Agriculture, the Grenada Cooperative Nutmeg Association, The Ministry of Trade and the IICA among other key national agencies.

This strategy provides an avenue for the private and public sectors to work together to further develop the industry to benefit farmers and the Grenadian economy. A more entrepreneurial approach to adding value is needed, if we are to achieve the benefits from this very important commodity," the Prime Minister said Tuesday.

Advisor for Value Chain and Strategy Development for Grenada's Nutmeg Industry, Hernan A. Manson of the Geneva based International Trade Center (ITC) believes Grenada has an excellent opportunity to position itself as one of the leading suppliers of high quality nutmeg products in the world.

"What is unique about this strategy is that it involves a bottom-up approach to the management and enhancement of the industry. It is therefore critically important that the necessary support is given to achieve the desired outcomes of this strategy," he said.

Mr. Manson said further, the fact that the strategy was developed by Grenadians for Grenada, gives it the necessary ownership among stakeholders and a better than average chance of success for its continued implementation.

"Support for the implementation of the recommendations of the strategy will determine its rate of success although all the necessary elements are in place and we have seen commitments and results already. Under the EU funded All ACP Commodities programme, agencies such as FAO, UNCTAD, ITC and World Bank have already started strategy implementation support. Grenada's has a wonderful chance to rebuild its nutmeg industry

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to the benefit of its people. Everyone in the industry must play their part in the process,” the ITC representative said prior to leaving the island on Saturday.

The Grenada Nutmeg Sector Development Strategy is designed to achieve the long term sustainability of the industry, reinforce market information to enable better decision making, increase the quality and quantity of the commodity, improve private and farmer sector governance, enable better access to finance and risk management and improve cross ministry coordination and public private partnerships to improve policy making.