A NATIONAL SERVICES POLICY AND STRATEGY
FOR SAINT LUCIA

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The Development of a Gender-Responsive and Results-Based Services Sector Policy, Strategy and Action Plan For Saint Lucia

Saint Lucia – GRANT NO. GA 29/STL

Prepared for the Saint Lucia Coalition of Services Industries (SLCSI) and the Department of Commerce, International Trade, Investment, Enterprise Development and Consumer Affairs.

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INTRODUCTION

Advances in information and communications technology, combined with rapid growth in technology and the global expansion of the Internet are transforming the tradeability of services. Services can be an input for trade in goods (and other services), but also a "final export" for direct consumption. Services are also increasingly subject to the same unbundling as trade in goods (a single service activity in the global supply chain can now be completed across different geographic locations, e.g. animation, software design, engineering design). Increasing specialization and sophistication in the services exports of developing countries are offering new avenues for economic development.

Furthermore, services have a significant impact on growth and efficiency across a wide range of industries, and economic performance overall. Services are essential inputs in the production of virtually all other goods and services, and producers depend on services to deliver their output to end-users. Since the price and quality of the services available in an economy have major impacts on all sectors, service sector policies and efficiency enhancing reforms - including regulatory and institutional changes - can exert major effects on overall economic performance. Sectors such as transport, telecommunications and financial services are key determinants of the conditions in which persons, merchandise, services and capital flow. Services play a key role in infrastructure building, competitiveness and trade facilitation.

Gender norms and practices can inhibit the potential of girls, women, boys and men, preventing the development and efficient use of human resources, placing constraints on national development. Inclusive economic growth requires that strategies be developed to promote equitable participation of both sexes. This policy puts forward such strategies to stimulate efficient use of human resources and enhance social equity in development.

An overall vision or policy framework for services and targeted sectors is key to setting goals for developing particular services industries and committing relevant financial, human and administrative resources to the tasks. This document outlines a formal policy framework for services trade and investment and inclusive involvement of men and women for Saint Lucia. Historically, there has been a focus on tourism in Saint Lucia, and as a result there are no legally-based, predictable and transparent incentives for service sector development except in the tourism sector. There is need to promote and develop other service sectors that can become export-oriented; this requires that decisions are taken regarding where Saint Lucia wants to fit into regional and global value chains of any sector and exploit linkages between sectors or clusters of economic activity.

For instance, Mauritius has made significant progress from sugar to tourism, finance and information and communication technology (ICT) through specific policy initiatives over the past 20 years. It is now actively promoting and developing a medical tourism sector; this is in spite of the fact that it is in a very remote location in the Indian Ocean. These initiatives were first given focus in the 2006 budget speech of the government then; and actions have been steadily taken since then to realize the specified objectives. Even
Malaysia developed professional services with a firm vision and public-private sector partnerships.

**Services in Saint Lucia’s Economy**

It is significant that in 2014, out of a total employed labour force of 74,324 persons less than 12,000 worked in manufacturing, agriculture, forestry and fishing, and mining and quarrying. Saint Lucia is clearly a services-based economy.

Table 1 below shows the contribution of services to GDP in Saint Lucia in 2000, and 2012-2013. It reveals the extent to which the economy has diversified from agriculture and manufacturing and the clear importance of services (public and private) in national production. Services accounted for more than 82 percent of GDP in 2013. Of particular note is the relative size of the real estate, hotels & restaurants, finance and insurance, construction and distribution sectors. Given the diversified nature of the economy, it is a bit strange that services exports are so concentrated in tourism only. It may reflect the fact that investment has not been made in creating a competitive advantage and Saint Lucia is relying only on its basic natural comparative advantage which is based on its natural assets—its beaches and Caribbean sea and climate.

**Table 1 - Sectoral Composition of GDP (%)**

<table>
<thead>
<tr>
<th>Economic Activity</th>
<th>2000</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture, Livestock, Forestry, Fishing</td>
<td>6.3</td>
<td>3.0</td>
<td>3.1</td>
</tr>
<tr>
<td>Mining and Quarrying</td>
<td>0.1</td>
<td>0.5</td>
<td>0.3</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>4.9</td>
<td>4.8</td>
<td>4.8</td>
</tr>
<tr>
<td>Construction</td>
<td>11.1</td>
<td>9.6</td>
<td>8.8</td>
</tr>
<tr>
<td>Electricity and Water</td>
<td>3.8</td>
<td>4.3</td>
<td>4.4</td>
</tr>
<tr>
<td>Distributive Trade Services</td>
<td>7.3</td>
<td>8.5</td>
<td>7.7</td>
</tr>
<tr>
<td>Hotels and Restaurants</td>
<td>10.5</td>
<td>9.9</td>
<td>10.6</td>
</tr>
<tr>
<td>Telecommunication</td>
<td>6.1</td>
<td>6.2</td>
<td>5.7</td>
</tr>
<tr>
<td>Finance &amp; Insurance</td>
<td>6.5</td>
<td>7.9</td>
<td>8.1</td>
</tr>
<tr>
<td>Real Estate, Renting and Business Activities</td>
<td>16.4</td>
<td>17.6</td>
<td>18.8</td>
</tr>
<tr>
<td>Public Administration &amp; Compulsory Social Services</td>
<td>7.3</td>
<td>6.5</td>
<td>6.8</td>
</tr>
<tr>
<td>Education</td>
<td>4.8</td>
<td>4.3</td>
<td>4.5</td>
</tr>
<tr>
<td>Health</td>
<td>2.2</td>
<td>2.1</td>
<td>2.1</td>
</tr>
<tr>
<td>Other Community, Social and Personal Services</td>
<td>2.7</td>
<td>5.1</td>
<td>4.7</td>
</tr>
<tr>
<td>Less FISIM</td>
<td>-1.2</td>
<td>-2.5</td>
<td>-2.6</td>
</tr>
<tr>
<td><strong>Gross Value Added @ Basic Prices</strong></td>
<td><strong>100.00</strong></td>
<td><strong>100.00</strong></td>
<td><strong>100.00</strong></td>
</tr>
</tbody>
</table>

*Source: Central Statistical Office, Saint Lucia*

Table 2 below shows services exports from Saint Lucia and comparative indicators for services in the economy. Tourism (travel) accounts for 88 percent of total services exports.¹

¹ This is notwithstanding data limitations due to inadequate instruments at the national level for recording services exports by SMEs.
In 2014 tourism exports comprised EC$1,054 million out of a total of EC$1,194 million. Similarly, in 2014 tourism exports amounted to 0.41 percent of GDP. This high concentration is not an optimal situation since tourism often experiences erratic economic cycles. Over the past 15 years there has been very little diversification of services exports. Interestingly, there are significant incentives for investment in the tourism sector but almost none for other service industries. In spite of the natural comparative advantage of Saint Lucia in tourism (sand, sea, warm weather, beautiful landscapes, etc.), it is time to re-examine the treatment of other service sectors in order to diversify our exports.

The Situational Analysis of Gender Issues Affecting the Services Sector in Saint Lucia, conducted to inform this policy, has revealed challenges in services companies and the broader socio-economic environment. Female ownership and top management is concentrated in micro-enterprises, with most businesses with five or more employees belonging to men. Women continue to provide the majority of child care and care for dependents, constraining their abilities to participate in employment and exports and optimize the use of their skills. Women have a lower rate of participation than men in the labour force (65% of women and 76% of men participated in 2014). Girls and women are achieving greater levels of qualification than boys and men overall and in subjects that are appropriate to a services-driven economy. However, qualifications are not driven by a strategy to identify market needs, and male qualifications need to be boosted. There is a lack of entrepreneurship and business education for the general population that could facilitate efficient responses to market conditions by both sexes. Access to credit is difficult without ownership of collateral; this challenge affects women more than men. The development of gender-responsive strategies is constrained by a lack of sex-disaggregated data on employment, seniority and markets/clients in the services sector.

**Rationale for a Holistic Services Policy**

The modern economic history of small states such as Saint Lucia reveals that small economies reach turning points very quickly as international conditions change. Economic success normally translates into higher standards of living but with simultaneous increases in production costs. The response of the Saint Lucian governments in the last decade to changes in the international trading environment was to push for a strategy of transition from agricultural production to mainly tourism and related economic activities. Saint Lucia has managed the transition from mono-crop agriculture to tourism fairly well. But there has been very limited progress in financial services or business services in spite of an offshore sector established for this purpose. However, even in tourism, with competition intensifying and industry trends changing rapidly, Saint Lucia needs to differentiate itself, create more value, and find new growth niches to stay ahead. Saint Lucia now needs to make the transition to a largely services-led economy in terms of its future value added.

Services matter for continued development in Saint Lucia for a variety of reasons. Three key reasons are: (i) as an avenue for export diversification; (ii) as an input into the production of goods and services; and (iii) as a significant contributor to inclusive growth, employment and poverty alleviation. Trade in services is a dynamic component of trade – and an option for export diversification in developing countries.
The recent experience of large developing countries such as India and small economies such as Mauritius shows that growth has been led by services exports - and that labour productivity levels in services can be higher than those in industry. It is also important to note that the proportion of traded services generated by developing countries is rising rapidly. Services exports from developing countries more than tripled in the period 1997-2007. In 2010, developing economies accounted for 31 per cent of world exports of commercial services. However, while Saint Lucia’s services exports are increasing, its services trade balance has not been impressive over the past 10 years and tourism still accounts for the vast majority of its services exports (88 percent in 2014).

The increasing role of technological endowment on services development has been accompanied by a high increase in high-value services compared to traditional services such as tourism and transport. To take advantage of these developments Saint Lucia needs to:

1. Diversify its services from traditional services towards higher value services, focus on the green economy, increase its human resource skills to the tertiary level, and take advantage of digital trade;
2. Develop appropriate strategies for repositioning itself in regional and global services supply chains and further diversification of its services trade. Such strategies may include: ensuring better room for maneuver in services through securing the right regulatory environment and standards; creating effective institutions; and appropriate national and regional policy frameworks to strengthen and promote the development of key service sectors.
### Table 2 – Comparative Indicators for Services Trade in Saint Lucia

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</thead>
<tbody>
<tr>
<td>Total Commercial Services Imports</td>
<td>250.7</td>
<td>423.6</td>
<td>441.7</td>
<td>372.7</td>
<td>409.2</td>
<td>403.4</td>
<td>369.4</td>
<td>382.0</td>
<td>366.8</td>
</tr>
<tr>
<td>Total Commercial Services Exports</td>
<td>871.2</td>
<td>956.0</td>
<td>976.2</td>
<td>945.8</td>
<td>992.7</td>
<td>1,021.2</td>
<td>1,048.7</td>
<td>1,092.4</td>
<td>1,194.3</td>
</tr>
<tr>
<td>Services Balance</td>
<td>620.5</td>
<td>532.4</td>
<td>534.5</td>
<td>573.1</td>
<td>583.5</td>
<td>617.7</td>
<td>679.3</td>
<td>710.4</td>
<td>827.4</td>
</tr>
<tr>
<td>Tourism services exports</td>
<td>757.5</td>
<td>814.5</td>
<td>839.7</td>
<td>799.7</td>
<td>833.8</td>
<td>865.5</td>
<td>910.6</td>
<td>955.6</td>
<td>1,054.1</td>
</tr>
<tr>
<td>Tourism as % of Total Services Exports</td>
<td>0.87</td>
<td>0.85</td>
<td>0.86</td>
<td>0.85</td>
<td>0.84</td>
<td>0.85</td>
<td>0.87</td>
<td>0.87</td>
<td>0.88</td>
</tr>
<tr>
<td>GDP in Market Prices (nominal values)</td>
<td>2,472.0</td>
<td>2,919.7</td>
<td>3,001.3</td>
<td>2,987.7</td>
<td>2,936.4</td>
<td>2,957.0</td>
<td>2,925.8</td>
<td>2,929.8</td>
<td>2,943.2</td>
</tr>
<tr>
<td>Services Exports as % of GDP</td>
<td>0.35</td>
<td>0.33</td>
<td>0.33</td>
<td>0.32</td>
<td>0.34</td>
<td>0.35</td>
<td>0.36</td>
<td>0.37</td>
<td>0.41</td>
</tr>
</tbody>
</table>

*Source: Based on data from ECCB and CSO. Trade and GDP figures are in EC$ millions.*
OVERVIEW OF A SERVICES POLICY AND STRATEGY

We hereby present a national services policy and strategy for Saint Lucia that is intended to achieve the following:

(i) Focus attention on and promote service sector development across all government entities and the private sector;
(ii) Promote domestic and foreign investment in service industries;
(iii) Promote equitable involvement of men and women in the development of the services sector;
(iv) Target specific service sectors for export development and raise the profile and increase export of services;
(v) Mainstream service sector development in national development plans, the national investment regime, export promotion and trade development;
(vi) Foster economic diversification in Saint Lucia and increase employment and exports in a gender-responsive manner.
(vii) Build human resource capacity among men and women and increase the efficient utilization of skills according to areas of market demand.

In order to develop a competitive services sector in a small economy like Saint Lucia it is critical to have:

a) A clear policy and regulatory framework for services;
b) Access to affordable finance for services firms in the local economy;
c) Investment in people—a skilled workforce & standards;
d) Strategic partnerships to fit into regional and global value chains;
e) Efficient information and communications technology infrastructure;
f) Performance driven incentives for firms;
g) Public-private sector partnerships;
h) Strong market research and evidence-based approaches to national human resource development and deployment.

The aim of this Services Policy and Strategy is to put in place these elements in Saint Lucia to stimulate the development of various service sectors.

Vision:

To make Saint Lucia the leading provider of world-class services in the Eastern Caribbean by:

(i) harnessing the talent and creativity of Saint Lucian service providers;
(ii) promoting service excellence and becoming globally competitive in selected service industries.
Goal

To increase non-tourism services exports by 5 percent per annum for the next five years and to increase employment in service industries by 15,000 by 2025.

To achieve this, we must re-tool and position our existing service industries to stay ahead and develop new and emerging service industries. This will be done in close collaboration with the private sector and other stakeholders, and by working towards the equal involvement of men and women in service sector development initiatives.

Objectives

Introduce and oversee the implementation of a focused overall gender-responsive national strategy for the development of the following services sectors in Saint Lucia as engines for growth and exports, in the first instance: information and communication technology (ICT); Spas/Wellness; Professional Services; Creative Industries. And in the next phase initiatives will be considered for developing Tertiary Education and Health/Medical Tourism.

Requirements for Change

Due to the cross-cutting nature of many service industries and the various regulatory agencies involved, service sector development requires collaboration across a wide range of ministries and agencies. Therefore, the development of an overall strategy for the services sector will require the engagement of several ministries and agencies and close coordination by an overall high-level corps of empowered professionals in a forum (office) dedicated to the task. Successful service sector development has no room for institutional jealousies or guarding of “turf” by any ministry or agency but all entities must work in synch towards one overarching goal.

Currently, several different agencies are apparently involved in the promotion and development of the various service industries, but with no one being clearly identified as accountable. Hence there is no concerted effort to help develop any service sector except tourism. Furthermore, apart from the tourism sector, service suppliers (companies and service professionals) are unclear about the policy thrust of the Government and to which entity to turn for advice or support. There is need for an entity to indicate how the planning and implementation of service sector-related initiatives will be coordinated and how the necessary resources will be mobilized. Also, there is clearly a need for a single champion in Government for each of the respective service sectors.

A further area of concern is the lack of professional contact between agencies and individuals concerned with economic planning and those concerned with gender equity, such as the Division of Gender Relations and some non-governmental organizations. Furthermore, gender mainstreaming should be an inherent part of the work of all ministries and public agencies but there is no holistic approach to this issue in government. This is a constraint to inclusive growth and leads to inefficiencies in the employment of Saint Lucians.
The overall coordinating body for the implementation of the new Services Policy and Strategy will be the Department of Commerce, Industry, Investment, Enterprise Development and Consumer Affairs in collaboration with the Saint Lucia Coalition of Services Industries (SLCSI). The Minister will direct the overall activities under this initiative.

1. **Cross-cutting or Horizontal Actions**

   (i) **Creation of a National Champion for service sector development – the Service Industries Development Committee (SIDC)**

   The development of service industries requires various types of competencies: (a) building industry capability in a gender-inclusive manner (Small Business Development Centre, Coalition of Services Industries). (b) inward investment attraction and outward marketing (TEPA & Invest Saint Lucia-type); (c) internationalization (Ministry of Trade). It is difficult for a single entity to have all the necessary competencies to do it alone. Hence, a distributed but carefully coordinated approach leveraging the resources and competencies of the various economic agencies while setting clear goals, solving problems and monitoring progress is the best approach to ensure results.

   A dedicated team mandated to oversee an overall services sector development strategy in Saint Lucia will be established through the Department of Commerce, International Trade, Investment, Enterprise Development and Consumer Affairs. It will comprise representatives from the different Ministries and Agencies that have responsibility for the targeted service sectors. It will also have the authority to obtain information from other relevant Ministries and Agencies when necessary and it will make recommendations to the Minister for Commerce. The Department of Commerce will serve as the secretariat for the SIDC.

   The primary responsibilities of the Service Industries Development Committee (SIDC) will be as follows:

   a) Maintain a holistic vision regarding service sector development in Saint Lucia and coordinate and monitor the progress of activities of the various hubs in the following sectors: ICT; Spas/Wellness; Professional Services; Creative Industries in the first instance;

   b) Focus on innovative ideas and problem-solving in creating the best environment for the development of the various service sectors in terms of policymaking, legislative and regulatory changes, human resource development, financing, standards, competitiveness and export development;

   c) Provide strategic advice on all government measures affecting the targeted service sectors and foster synergies between different agencies to promote efficiency in the management of the overall strategy for service sector development and export thrust;
d) Serve as promoter for the collection of sex-disaggregated data on the services sector;
e) Provide strategic advice on the impact on each of the sexes of service-sector development plans and advise on strategies to achieve gender equity;
f) Create and promote synergies and linkages between the different service sectors or clusters and with agriculture and manufacturing.
g) Ensure policies and programs for service sector development and exports are consistent, transparent and predictable.
h) Ensure that all policies, regulations and administrative measures affecting any service sector are gender-responsive.
i) Develop a strong ICT-enabled environment as a platform for further development of services.
j) Reinforce leading-edge standards as an operational element for each sector.

2. Establishment of Sector Champions

Also, a clear Champion for each service sector/cluster will be designated by the sector and the SLCSI to guide and co-ordinate the efforts of various agencies, work with services firms and professionals, and be responsible for results. The Sector Champions will focus on the following for each sector:

a) Introduce and/or maintain world-class standards;
b) Identify and eliminate regulatory, administrative or policy measures that negatively affect firms and professionals;
c) Identify needs and recommend initiatives for upgrading skills to meet market demands with a gender-responsive approach;
d) Oversee the implementation of activities in Action Plans for each targeted service sector;
e) Improve access to finance for services firms to grow their businesses;
f) Recommend interventions to enhance the competitiveness of firms and professionals;
g) Help firms focus on profitability and exporting their services;
h) Advocate for policies to enable the equitable participation of men and women in the services sector, and to contribute to poverty reduction.

The Service Industries Development Committee (SIDC) will coordinate and give direction to the work of the various sectoral Champions.

The Champion for each targeted sector will be as follows:

- The ICT Champion will be the Saint Lucia ICT Association.
- The Spa/Wellness Champion will be the *Hair, Beauty and Spa Professionals Association*.

- The Creative Industries Champion will be the *Cultural Development Foundation*.

- The Professional Services Champion will be the *Association of Management Consultants (St. Lucia)*.

The sector-specific activities under this services policy and strategy are outlined in the sectoral action plans annexed to this document.

The Department of Commerce, International Trade, Investment, Enterprise Development and Consumer Affairs will be given the mandate and resources to manage the Service Industries Development Committee (SIDC) and the responsibility for coordinating, monitoring and assessing the developments in the different targeted service sectors or hubs.

**A key responsibility of the SIDC and all champion agencies for each service sector or cluster will be to foster public-private partnerships (PPP) to the greatest extent possible.**

Given the small size of services firms and the very limited budgets of Government Agencies in Saint Lucia, it is only through close collaboration with private sector stakeholders that successful results will be ensured.

3. **Program Initiatives**

In implementing the services policy, the following programs will be introduced:

(i) *A national campaign for Service Excellence in Saint Lucia*

A national campaign for Saint Lucian Service Excellence (SLSE) [or Lucian Service Excellence (LSE)] will be designed and implemented in Saint Lucia with the aim of meeting the best international standards in all services activities. The objective is to create a national culture of service excellence in all sectors to motivate and provide the stimuli and incentives for all Saint Lucians (men and women) to become involved in the achievement of service excellence with the aim of competing with the highest quality of service; and to make Saint Lucia become known worldwide for service excellence, high quality and best practices.

Currently service standards vary significantly across Saint Lucia within and across companies and sectors. It is important to strive for the highest quality or service excellence to compete globally. A national campaign to promote Service Excellence will be developed with the private sector using international best practices along the lines of Barbados’
National Initiative for Service Excellence (NISE)\(^2\) and the program of the Institute of Service Excellence at Singapore Management University.\(^3\)

(ii) **Incentives for investment and cross border trade in services**

The Government will introduce incentives for investment in service industries by both national and foreign investors. Relevant legislation will be introduced to provide for transparent, predictable and consistent rules and procedures for investment incentives for service industries. These will consist of duty and tax concessions, among other initiatives.

A program will be introduced to encourage the growth of services SMEs through soft loans and incentives for (i) purchase and introduction of information technology in their business to increase efficiency or labour productivity; (ii) tax-deductible expenses regarding training of workers, internships, mentoring/coaching, and collecting market intelligence or to promote entry in foreign markets; and (iii) export of services.

A Productivity and Innovation Credit regime (PIC) will be introduced to allow service businesses to benefit from tax deductions up to EC$150,000 for investments in innovation and productivity improvements that lead to exports. The six activities covered under PIC will include:

- (i) Research and development;
- (ii) Registration of intellectual property rights (IPRs) – e.g patents, trademarks, designs; or acquisition and in-licensing of IPRs – e.g. buying a patented technology or copyright for use;
- (iii) Acquisition or leasing of prescribed automation equipment;
- (iv) Training of employees;
- (v) Export of services.

All ministries, agencies and regulatory bodies will promote and facilitate the development of electronic commerce and a complete online regulatory regime for cross border (Mode 1) supply of services. This requires that the full suite of laws governing business in online media be implemented. Also, tax-based incentives will be provided to small firms to adopt information technology (IT) in their businesses.

(iii) **Local content in government procurement of services**

The Government will stimulate the growth of the indigenous services sector through all government procurement activities by: (i) ensuring that domestic firms are utilized in all projects where there is local capability and (ii) requiring that foreign firms that tender for or win government contracts work in collaboration with domestic services firms or services professionals. In the first instance, the focus will be on procurement by

\(^2\) See [www.nisebarbados.org](http://www.nisebarbados.org)

\(^3\) See - [www.spring.gov.sg/Enterprise/CDG/Pages/Service-Excellence.aspx](http://www.spring.gov.sg/Enterprise/CDG/Pages/Service-Excellence.aspx)
government of professional services such as engineering, architecture, management consulting, culture/entertainment services and ICT-related services.

(iv) Export support and promotion for service trade

All Government agencies and missions overseas will actively promote Saint Lucian service suppliers and exports, particularly in the OECS and CARICOM markets and in North America and Europe.

All services firms and individual suppliers that wish to export to a foreign market will be invited to register with the Saint Lucia Trade Export Promotion Agency (TEPA); and specialized training in export development for services SMEs will be provided to them. This export development program should be promoted by all relevant agencies so that service suppliers can reach global markets. (This training will be similar to that provided by the SLCSI in the recent past and can be funded by the Caribbean Development Bank or under 11th EDF resources provided by the European Union; or the Government will approach other donors like GIZ, USAID, etc.).

The Government will also leverage service sector development in all overseas development assistance (ODA) grants and regional projects funded by donors.

(v) Skills enhancement for service industries

Since the success of services industries is critically dependent on the skills set in an economy, in order to upgrade Saint Lucia’s human resource skills, the following initiatives will be undertaken:

a) Conduct regular research to find the skills required by employers and feed this information into educational planning. Ensure that both boys and girls are encouraged and have access to the skills development opportunities that accord with areas of greatest labour market demand;

b) Include private sector representatives on the boards of educational/training institutions to ensure that market needs are factored into curriculum development;

c) Include entrepreneurship and business skills in mainstream education.

d) Boost the involvement of boys and men in educational and skills-building programmes relevant to their greater involvement in particular service industries. And promote the involvement of girls and women in services activities in which they are under-represented.

e) Introduce mechanisms to increase public and private provision of child-care facilities to increase women’s participation in the labour market and reduce unemployment among women.
(vi) **Financing for services start-ups**

A special program will be set up to provide an equity-based co-financing option for Saint Lucia-based start-ups with innovative products and/or processes with intellectual content and strong growth potential across regional or international markets. Capital for this fund will be sought from the Caribbean Development Bank (CDB) and/or the Inter-American Development Bank (IADB) or other donors. This financial facility will operate on a commercial basis.

Also, technical assistance will be sought from the IADB and other financial institutions on appropriate mechanisms to provide for crowdfunding for SMEs in Saint Lucia. Crowdfunding is an emerging source of financing involving open calls to the public, generally via the Internet to finance projects through donations, monetary contributions in exchange for a reward, product pre-ordering, lending or investment. There are different types of crowdfunding and it will be necessary to understand which are best suited to services SMEs in Saint Lucia. Depending on the findings of the research it may be worthwhile to establish a crowdfunding platform for Saint Lucia.

(vii) **Improved collection of statistics on services trade and investment**

In keeping with the spirit of collaboration between the public and private sector, mechanisms will be developed and implemented to better collect statistics on trade and investment in services industries. This will require regular surveys of service companies and professionals in order to obtain information on their export activities. Sex-disaggregated data on companies and markets should be collected and analyzed in order to generate and use gender data in economic planning. The Central Statistical Office and the ECCB will be engaged to implement this initiative in collaboration with the SLCSI and sectoral associations. Technical assistance and funding will be sought from the EC’s 11th European Development Fund (EDF) and/or the Canadian government for this program.

**These cross-cutting initiatives outlined above are in addition to the sector-specific initiatives outlined in the sectoral Action Plans for the targeted service industries. (See Annex).** In the short term, the four targeted service sectors for promotion are: Creative Industries; Information and Communication Technology; Professional services; and Spa and Wellness. It is envisaged that in the future, initiatives will be developed for medical/health tourism and offshore tertiary education.