



# Low Carbon Development Strategy

Transforming Guyana's Economy While Combating Climate Change



## Micro and Small Enterprise Development

**M**icro and small enterprises (MSEs) play a significant role in creating employment in Guyana while providing very important services to the community. Developing MSEs in Guyana will support the creation of low carbon businesses as outlined under the Low Carbon Development Strategy (LCDS). Limited access to financing, and limited technical and business skills are the main barriers to developing and maintaining MSEs and therefore, the Government of Guyana has committed to address these issues using payments earned under the Guyana-Norway Partnership. The project is valued US\$ 10 million. Persons interested in becoming a part of the MSE project should contact the Small Business Bureau (SBB) who is implementing the project. The SBB can be contacted at:

### Small Business Bureau

Ministry of Tourism, Industry and Commerce,  
29 South Road, Lacytown,  
Georgetown Tel:592 226 2505

This project focuses on providing opportunities to develop MSEs to the most vulnerable groups of people. Further, by addressing limitations of finance and technical capacity, the project seeks to ensure the long-term sustainability of MSE. During the first two years, it is expected that approximately 2,200 jobs will be sus-

tained. Supported MSEs will help to build Guyana's new low carbon economy. This includes investments in fruit and vegetable farming, processing, aquaculture, eco-tourism, sustainable forestry and wood processing, business processing and outsourcing and bio-ethanol.

Moreover, loans for MSE projects can be accessed from the Guyana Bank for Trade and Industry (GBTI), Republic Bank and the Institute for Private Enterprise Development (IPED). These loans will reduce interest rates to as low as 6%, which is much lower than the commercial rates. Further, grants for MSEs can be allotted as high as G\$ 300,000.

### Status Update

**T**he agreement for the implementation of the project was signed between Government of Guyana (GoG) and the Inter-Government Development Bank (IDB) on the 25<sup>th</sup> March, 2013 and the project was officially launched on the 14<sup>th</sup> October, 2013.

522 persons have been trained in basic business management skills and there was also a special course aimed at women entrepreneurs. The first phase will be funded by US\$ 5 million from the Guyana REDD+ Investment Fund (GRIF) and it is on-going.

**Office of Climate Change**

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