

## Suriname Opens 16th ACS Business Forum with a Focus on Fostering Sustainable Growth through Increased Production and Improved Connectivity



The 16th Business Forum of the Association of Caribbean States (ACS) officially began on 6 May 2024 in Paramaribo, Suriname, with a ceremonious opening that underscored the Association's commitment to enhancing sustainable economic growth across the Greater Caribbean. Dignitaries, business leaders, and policymakers gathered to engage in strategic dialogues aimed at propelling the region towards enhanced production and connectivity.

In his opening remarks, H.E. Albert R. Ramdin, the Minister of Foreign Affairs, International Business, and International Cooperation of Suriname, emphasized the country's distinctive environmental status as one of the three carbon-negative countries in the world, with a forest coverage of nearly 93% of its landmass. In his address, he underscored the challenges of living in a world marked by uncertainty, conflicts, and climate change, advocating for unity and peace as essential for sustained prosperity in the wider Caribbean.

He also drew attention to Suriname's strategic position as a conduit between South America and the Caribbean, highlighting its potential for fostering regional cooperation. Additionally, he emphasized the economic potential of the Association of Caribbean States (ACS), which represents a region with a population of 300 million and an economy worth nearly 3 trillion USD. He urged participants to utilize this forum to engage in meaningful discussions and explore collaborative opportunities.

Positing the critical link between connectivity and trade, Secretary General Rodolfo Sabonge argued that "It is vital to keep in mind that trade pivots on connectivity, with a lower degree of connectivity ultimately leading to a slower growth in trade." He highlighted the pressing need for regional trade development, especially as the Caribbean recovers from the severe impacts of the COVID-19 pandemic and faces ongoing global challenges. Sabonge also addressed the decline in intra-regional trade due to high transport costs and logistical challenges, underscoring the role of Caribbean Micro, Small and Medium-sized Enterprises (MSMEs) in fostering trade resilience and innovation. He stressed the necessity of sustainable development in the face of vulnerabilities like climate change and called for enhanced regional cooperation through frameworks that support continuous

dialogue and economic integration.

The keynote address was delivered by Warsha Sardjoe, a prominent member of the Caribbean Private Sector Organization (CPSO). Ms. Sardje focused on the critical need for resilience in global supply chains and the importance of collaborative efforts to drive regional growth. Her presentation highlighted the imperative for innovative approaches to overcome economic disruptions and foster long-term sustainability.

The 16th Business Forum featured a robust agenda, including a business exhibition, thematic seminars, and business-to-business meetings, all designed to facilitate discussions on investment, trade, and sustainable economic policies. These activities aim to foster an environment conducive to innovation and entrepreneurship, crucial for the region's future prosperity.