

Intervention 10 July 10:00 Trusteeship Council

Global Multi-stakeholder SIDS Partnership Dialogue 2024

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International Organisation of Employers

Excellencies, Ladies and Gentlemen,

Thank you for giving business the floor. I represent the International Organisation of Employers (IOE), one of the largest global private sector networks, representing 50 million businesses across over 140 countries.

In May, a delegation of Presidents and CEOs from IOE Caribbean members attended the SIDS conference. They presented a seven-point plan focused on job creation, economic growth, and implementing the Antigua and Barbuda Agenda for SIDS.

The plan emphasises the need for governments to nurture competitive and resilient private sectors. This requires reducing regulatory barriers, promoting free and fair competition, and maintaining a stable economic environment based on the rule of law.

Labour markets face significant challenges due to skills shortages and mismatches. The IOE's plan calls for stronger collaboration between governments, the private sector, and educators to better align education with labour market needs.

The destruction caused by Hurricane Beryl in the Caribbean highlights how SIDS are on the frontline of climate change. The plan urges governments to support businesses in mitigating the impact of frequent and destructive climate events. Moreover, the private sector in SIDS seeks an active role in global policy discussions on climate adaptation.

SIDS economies often depend on single income sources like tourism or agriculture. The private sector calls for better access to finance to diversify these economies, focusing on job-rich sectors like renewable energy, ICT, and sustainable tourism.

According to the International Labour Organization, over 60% of the world's employed population works in the informal sector, a serious issue in SIDS. The private sector urges governments to facilitate the transition from informal to formal economies, especially in tourism, hospitality, construction, and fisheries, through more structured programmes and actions.

The IOE's seven-point plan also calls on multilateral institutions to promote trade, support sustainable infrastructure development, including digital connectivity, ports, and roads, and enhance access to global development and climate funds.

In conclusion, employers and business organisations in SIDS, and their representative global organisations, like IOE, are essential partners in international discussions, ready to bring their members' voices and contribute concretely to the successful implementation of ABAS and Agenda 2030.

Thank you.