

**INNOVATE GUYANA**  
A platform showcasing Guyanese inventiveness.

**AUG 2022**  
**INNOVATION MONTHLY**

Greetings!

Happy Emancipation Day (belatedly). Emancipation Day is observed by many countries in the Caribbean to commemorate (vs celebrate) the emancipation of enslaved people of African descent. While Trinidad & Tobago was the first independent country to commemorate emancipation on August 1, 1985, other English-speaking countries marking the day include Antigua & Barbuda, The Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Jamaica, St. Kitts, and St. Vincent (Suriname acknowledges emancipation on July 1). To learn more about the historical significance of Emancipation Day, check out this seering [article from the Washington Post](#), which is complete with receipts!

In this edition of the *Innovation Monthly*, we have a tremendous amount to share. Check it out!

Enjoy the issue, and thank you for your support.

**ANNOUNCEMENTS**

**INNOVATE GUYANA.**

**The Economic Development Accelerator**  
Growing Guyana's Microenterprises

Do you run a registered, profitable agro-processing business that has been operating for one year or more?

You can access training, expert coaching, technical support, financing, and the opportunity to get your product on local and regional retail shelves.

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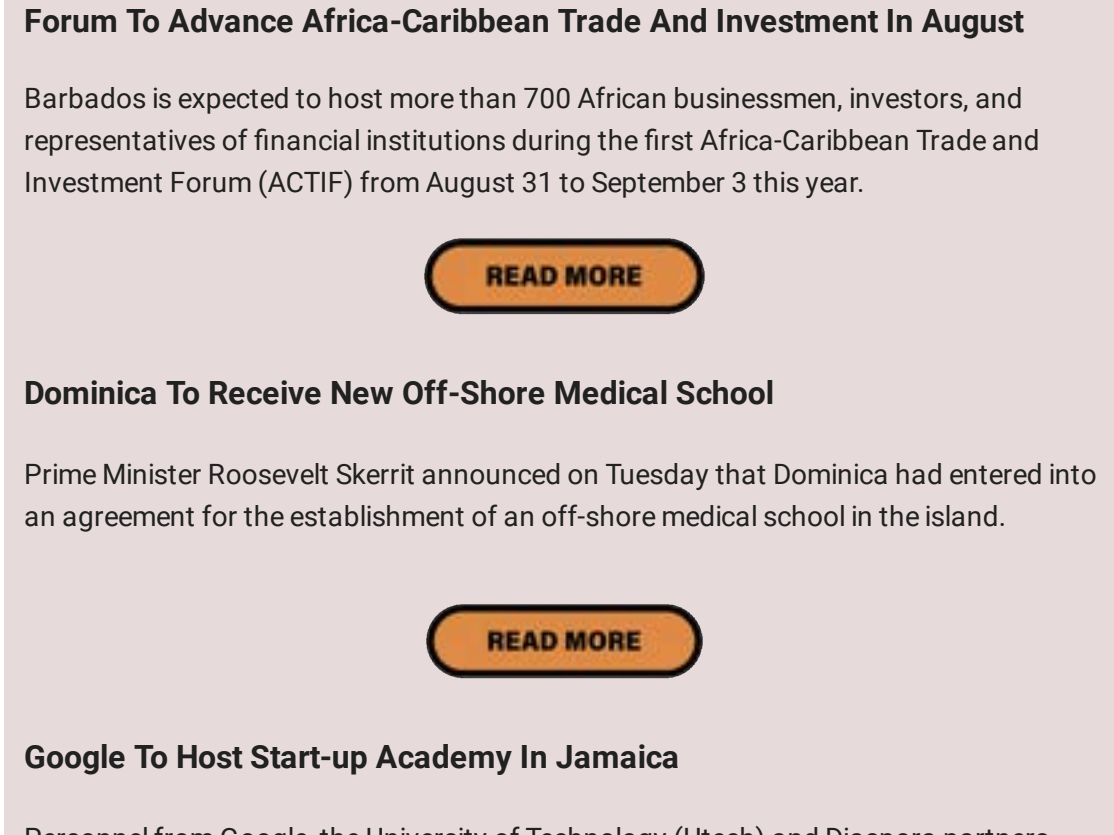
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Applications close on August 31, 2022

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**NEWS AND INFORMATION**

**Towards The Financial Empowerment Of Dominican Women**

It has been proven that improving women's access to credit promotes their economic empowerment and translates into savings and investment for their households, a fundamental equation for accelerating a country's economic reactivation.

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**Forum To Advance Africa-Caribbean Trade And Investment In August**

Barbados is expected to host more than 700 African businessmen, investors, and representatives of financial institutions during the first Africa-Caribbean Trade and Investment Forum (ACTIF) from August 31 to September 3 this year.

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**Dominica To Receive New Off-Shore Medical School**

Prime Minister Roosevelt Skerrit announced on Tuesday that Dominica had entered into an agreement for the establishment of an off-shore medical school in the island.

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**Google To Host Start-up Academy In Jamaica**

Personnel from Google, the University of Technology (Utech) and Diaspora partners have collaborated to host Start-up Academy Jamaica, a robust week-long programme to provide entrepreneurs with practical advice on technology best practices for early-stage tech start-ups.

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**DHL Partners With Furness Group, Opens Port Of Spain Office**

International courier firm DHL will, from August 1, offer its customers access to its express shipping service from Furness House in Port of Spain.

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**CARICOM Digital Skills Taskforce Begins Series Of Virtual Consultations**

The CARICOM Digital Skills Task Force will begin a series of public virtual Consultations from 7 July to 30 August 2022, from 2pm – 4pm Eastern Standard time, via Zoom. The Consultations aim to garner perspectives, views, and suggestions about developing a robust digital skills programme for all CARICOM citizens.

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**Rum Makers Unite To Go After Designation**

After years of being in limbo, three of Barbados' largest rum producers have decided to take the bold step and move ahead with an application for the highly-touted geographical indication (GI) for Barbados rum.

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**USAID Eastern and Southern Caribbean (ESC) Launches Youth Council**

The Youth Council is a 15-member group of young people between 18-29 years of age who will collaborate with USAID and local partners by sharing their experiences on some of the most pressing issues that affect young people. The Youth Council will also participate in USAID-wide events and will benefit from capacity building initiatives so that they can become better leaders for their communities and stronger advocates on youth issues to governments and key stakeholders across the region.

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**CARICOM Visa a Potential**

Implementation of a regional visa regime among CARICOM nations has huge economic potential for tourism recovery and development in the region.

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**Inside the Rwanda-Barbados New Partnership Agreement**

Rwanda Development Board (RDB) and Invest Barbados have signed an agreement to promote and implement strategic private sector investments in both countries.

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**Jamaican Group Invests In Entertainment Center In Antigua**

A Jamaica-based investment group is set to spend an estimated US \$5 million creating an entertainment and amusement center on the island.

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**St. Lucia in Talks Regarding Prepaid Electricity, Solar-Powered Modems**

Noting the high cost of electricity, the government of Saint Lucia is exploring the possibility of prepaid electricity and solar-powered modems.

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**Mailpac Inks Deal With Super Grocer For Online Shopping and Deliveries**

MAILPAC Local, the grocery delivery arm of Mailpac Group Limited, announced on Monday it has entered into an operational partnership with Virtual Mart, described as an industry leader, to execute the sourcing and delivery of groceries and household items from its Mailpac Local website.

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**Auto Brand Mini Launches Electric Car in T&T Amidst High Demand**

Mini has taken its first step into the electric vehicle space in T&T with the launch of its Mini Electric last Friday.

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**New Air Carrier From DR To Jamaica**

The private Haitian airline Sunrise Airways has announced the establishment of a new direct route between Santo Domingo in the Dominican Republic and Kingston, Jamaica.

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**Massy Group launches InstaLoan**

Last week, Massy Finance—a subsidiary of T&T's second-largest conglomerate, Massy Group—launched its first fintech offering, an online loan platform called InstaLoan.

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**Aiding The Digital Revolution In Global Financial Inclusion**

Property and community management tool PropMan was yesterday launched by VM Property Services Limited. The innovative full-service digital property management platform was designed to make it easy for property owners to manage their homes and investments.

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**Guyana's First 3D Printed House To Debut At Building Expo**

At the upcoming International Building Expo, Guyanese will be able to witness the construction of the country's first 3D printed concrete house, a feat that is just a glimpse of the technology being infused into the countryside housing development.

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**Upturn Funds Caribbean (UFC) Firm Promises Investment For The Region**

Barbados and other Caribbean Community (CARICOM) member states could attract major investment of more than US\$5 billion (BDS\$10 billion) across a range of sectors in the coming years, if the plans of venture capital firm Upturn Funds Caribbean (UFC) are successful.

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**Sargassum: A Grave Threat And A Great Opportunity**

Sargassum is a brown macroalgae that has wreaked havoc on the Caribbean, decimating coastal ecosystems and threatening the tourism economy on which the region depends.

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**TechBeach Teams with CDB to Boost Business Education in Caribbean**

The Caribbean Development Bank (CDB) has entered into a partnership with technology firm TechBeach to expand access to the business curriculum for entrepreneurs and start-ups across the region.

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**Martinique Obtains 37 Medals in the Agricultural Rum Category**

The Spirits Selection by Concours Mondial de Bruxelles is an international award that rewards spirits from all over the world. This year, 37 Martinican rums were awarded, including 17 gold medals, 15 silver medals and 5 large gold medals.

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**Sol Ecolution, Blue Circle to Promote 30MW Community Solar in Barbados**

Sol Ecolution, the renewable energy and low-carbon business unit of Caribbean group Sol Petroleum, has signed a memorandum of understanding (MoU) with Barbados-based firm Blue Circle Energy to jointly promote around 30 MW of community solar projects in Barbados.

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**FDI To Caribbean Increases By 39%: CARICOM Business**

The United Nations Conference on Trade and Development (UNCTAD) says investment flows to the Region reached US\$134 billion last year, up from US\$88 billion in 2020.

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**'Appetite for more': Deals for \$150m in Capital Eyed in Bahamas**

A Bahamas-based investment banker has revealed three further capital raisings, each worth between \$20m-\$50m, are set to launch this year while asserting: "There's definitely appetite for more transactions."

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**Jamaica's Wheat Flour Substitution Program: Breadfruit and Cassava**

Jamaica will be launching a wheat flour substitution program to combat the global shortage of the commodity and promote healthier eating among Jamaicans.

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**Bahamas Banks' Fee Income Doubles in Decade**

Bahamian commercial banks are generating an ever-increasing share of their income from the fees detested by many consumers, which now account for more than \$1 out of every \$5 in earnings.

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**Grenada Seeking Private Partner for GRENLEC Power Utility**

The new Grenada government has signalled its intention to seek a strategic partner to help finance the operations of the country's lone electricity company, GRENLEC, that continued to operate independently even though majority shares in the utility had been reacquired by the previous administration last year.

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**Company Seeks to Install Plant to Process Sargassum in DR**

The eventual installation of a sargassum bioprocessing plant could generate a solution with a great impact in mitigating that plant on the coasts of the Dominican Republic, according to former Sports Minister Marcos Diaz, who represents Origin by Ocean in the country, a Finnish algae refining company.

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**US SEC Welcomes T&T Economist for Caribbean-American Heritage Month**

In celebration of Caribbean American Heritage Month, the SEC's Caribbean American Heritage Committee and the Office of Minority and Women Inclusion hosted a talk with Marla Dukharan, an economist and expert advisor on the Caribbean.

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**Caribbean Technology Company Ranked Number 12 Worldwide**

BAHAMAS-based technology company Cloud Carib has broken a new record, placing number 12 worldwide and number one in the Caribbean and Latin America as one of the technology industry's top-performing providers of managed services (MSP).

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**Trinidad's WiPay Eyes Hispaniola**

Following the launch of WiPay operations in the Cayman Islands last week, WiPay founder and CEO Aldwyn Wayne has set his sights on securing a foothold in the island of Hispaniola before the end of the year.

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**First Citizens Eyes Jamaica/Guyana to set up bank**

Having failed to acquire Scotiabank's assets in Guyana, state-owned First Citizens now says it is open to applying for banking licenses in both Guyana and Jamaica and opening brick and mortar banks there, as it tries to grow beyond T&T.

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**INSPIRATION FROM OUTSIDE OF THE REGION**

**The Black And Brown Innovators That Made The MIT Under 35 List**

Joelle Mbatouch, one of a few dozen people of color to make MIT's Innovators Under 35 list this year, has done what some may describe as exceptional work over the years in the AI space.

The 32-year-old has developed a machine-learning model called Regenie that makes analyzing the data quicker and cheaper while reducing the amount of computing power required.

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**A Pay-As-You-Go Electric Truck is Making Deliveries on Rwanda's Roads**

In a region, where bigger vehicles struggle on the dirt roads, bicycles and motorcycles are a common way for farmers to get their produce to market. But British-Rwandan delivery startup OX Delivers is looking to change that through its electric OX Trucks, which are designed to negotiate dirt roads while carrying up to two tons of goods – roughly 20 times a cyclist's capacity.

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**EVENTS**

**AfriCaribbean Trade and Investment Forum 2022**

The African Export-Import Bank (Afreximbank), Export Barbados (BIDC) and Invest Barbados have the pleasure of inviting you to the inaugural AfriCaribbean Trade and Investment Forum (ACTIF), taking place from September 1 - 3, 2022 in Bridgetown, Barbados. The theme is – 'One People. One Destiny. Uniting and Reimagining Our Future'.

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**MISSION STATEMENT**

Innovate Guyana (IG) incubates and accelerates target startups and growing businesses in Guyana. IG provides access to resources, training, coaching, capital for breakthrough ideas and businesses. Through the Guyana Innovation Prize, Economic Development Accelerator, the Global Entrepreneurship Network (Guyana), and Innovate Guyana TV on YouTube, IG is helping to transform the innovation landscape and entrepreneurship ecosystem in Guyana.

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