

CARAIA wishes to acknowledge International Women's Day 2024 under the theme

“INVEST IN WOMEN , ACCELERATE PROGRESS”

As we celebrate women, we highlight a study¹ done in 2022 that identified the following challenges faced by women-owned or led businesses in the Caribbean: **limited access to financial resources, assets, mentoring, networking opportunities, costly funding options, and a deficit in business knowledge.**

Below are a few Caribbean initiatives geared towards addressing these challenges.

WOMEN ENTREPRENEURS FINANCE INITIATIVE (WE-FI)

We-Fi is a global partnership supporting women entrepreneurs by scaling up access to financial products & services, building capacity, expanding networks, offering mentors, and providing opportunities to link with domestic & global markets.

IDB, a We-Fi Implementing Partner is in the second round of a project, Women Entrepreneurs for Latin America and the Caribbean (WeForLAC) which targets 13 countries including Guyana and Dominican Republic. The project comprises four key components:

- **Increasing WSMEs access to finance**
- **Increasing access to markets for WSMEs**
- **Increasing WSME's access to skills**
- **Strengthening the capacity of public and private sector stakeholders**

CDB SHETRADES CARIBBEAN REGIONAL HUB

SheTrades Caribbean Regional Hub's primary objective is to enhance market access for businesses led or owned by women by providing training and support in obtaining finance and seizing market opportunities.

CDB is aiming to support over 2,000 such enterprises through the regional SheTrades hub by 2025. The ultimate goal is to create a pathway for more Caribbean women to move from local markets to global trade.

UN WOMEN CARIBBEAN

The Strategic Plan 2022-2025 introduces an initiative focusing on the private sector's expanding role in supporting SDGs. UN-Women aims to enhance collaboration with IFIs, the private sector, and development finance institutions, fostering public-private partnerships.

The initiative seeks to supplement national-level financing, responding to Member States' requests, through innovative financial tools like gender bonds.

¹ Joint research from the IDB's Caribbean Department, IDB Invest, and the Complete Caribbean Partnership