

Russians Interested in Setting up Ethanol Plant

Jamaica could soon benefit from significant new investment in a number of sectors, coming out of the just concluded Jamaica Investment Forum.

A number of the investors, who attended the event held from March 1 to 2 at the Montego Bay Convention Centre in St. James, said they were impressed by the suite of projects presented and are ready to take advantage of the opportunities on offer.

Speaking with JIS News, Consultant, Peter Mitchell, who brought in several investors from Russia, said they are interested in erecting a plant to convert sweet sorghum, which is similar to sugarcane, into ethanol. There is international effort to improve sorghum farming and to find additional applications, including its use as poultry feed, secondarily as cattle feed, and in brewing applications.

"We have been able to get ministers sitting together with us and talking," Mr. Mitchell said, adding that "soon we will have something going with the investors putting up the money."

"Everybody is enthusiastic so far. As far as I am concerned, it was well worth coming over," he told JIS News.

President and Chief Marketing Officer of Aegis Communication, a large business process outsourcing company, Sandip Sen, said his company is examining the possibility of using Jamaica as a near shore destination for call centres and businesses for United States (US) clients.

"I heard the Minister say the right things. I think JAMPRO (Jamaica Promotions Corporation) has been very active, so I am very encouraged by what I heard. It was a very good start," he pointed out.

A global consultant based in the Cayman Islands, Martin Bold, was similarly impressed with the networking opportunities and the evident commitment on the part of the Government.

"It was excellent," he said. "The speakers were good...it was focused...I am particularly impressed with the Jamaican government's commitment and particularly the Prime Minister's commitment," he stated.

"It is unusual to see Ministers of Government spend so much time at a conference like this. They normally appear, say a few words and then disappear, and so it speaks a lot to the commitment of the Government of Jamaica. The network has been excellent," he stated.

Mr. Bold was making reference to the breakout sessions hosted by Ministers of Finance and the Public Service, Hon. Dr. Peter Phillips; Science, Technology, Energy and Mining, Hon. Phillip Paulwell; Tourism and Entertainment, Hon. Dr. Wykeham McNeill; Agriculture and Fisheries, Hon. Roger Clarke; and Health, Hon. Dr. Fenton Ferguson.

Chairman of the Board for the African Caribbean Chamber of Commerce based in Detroit, Michigan, Errol Service, was pleased about the quality of the presentations.

"Today was tremendous. This is one of the most exciting conferences that I have ever seen Jamaica undertake that the Diaspora can really embrace and support. If we can continue to do things like this, of this quality, and show the commitment levels at the same time, we will support everything that you (Jamaica) do," he assured.

In the meantime, Executive Director of the American Chamber of Commerce of Jamaica, Betty Stockhausen, said she felt positive about the prospects coming out of the event.

"I just feel that everything is more positive. The timing is right. We are tired of talking of the economic decline...we have to get up. I think Jamaica is poised right now to take off especially industries such as information technology," she stated.

The forum was spearheaded by the focal agency for trade and investment, JAMPRO in association with Compete Jamaica, as well as private and public sector partners. Source: JIS