

CHAMBER PERSPECTIVE

FORTNIGHTLY INTELLIGENCE FOR SVG BUSINESS

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SVG LOCAL

Government Unveils 90-Day Emergency Cost-of-Living Package

The government has rolled out a **EC\$1.65 million emergency package** to shield consumers and businesses from rising global fuel, electricity, and commodity prices. Fuel taxes and the Customs Service Charge on petroleum products have been cut by 50 percent for three months, preventing what would have been a significant jump in pump prices. Additionally, VINLEC is required to match the fuel surcharge to provide relief when rates exceed specific thresholds. This initiative marks a critical intervention to protect business profit margins while ensuring cost savings reach the general public.



SVG LOCAL

VINLEC Fuel Surcharge Hits 66.5 Cents Amid Global Shifts

VINLEC has increased its fuel surcharge to **\$0.6650 per kWh**, representing an 11.6 cent jump in a single month driven by soaring international oil prices and regional instability. The company clarified that this adjustment is a direct pass-through of fuel costs without additional profit margins, highlighting the impact of global markets on local utility bills. Consequently, electricity costs are now fluctuating in tandem with external geopolitical developments, making the government's matching discount mechanism an essential safety net for small businesses navigating these volatile operational costs.



OECS

France Urges Fast-Track of Guyana Deepwater Port Expansion

France has formally urged Guyana to fast-track its planned deepwater port in Berbice, positioning the facility as a vital gateway for expanding trade between the Caribbean and European markets. French Ambassador Oliver Plançon emphasized that connectivity remains the primary barrier to regional exchanges, with the absence of a deep-water port hindering efficient maritime logistics. The project has already garnered significant international interest, including potential financing from the US EXIM Bank. For OECS businesses, this development promises to enhance regional supply chain resilience and open new corridors for export-led growth.



CARICOM

Barbados PM Urges Private Sector to Drive Transformation

Prime Minister Mia Amor Mottley has called on business leaders to spearhead the next phase of economic transformation, moving from government-led stabilization to private sector-driven investment. Despite impressive macroeconomic gains, including high import cover and low inflation, the Prime Minister warned that sustained growth requires bold leadership in export industries and digital innovation. She emphasized that while the government has laid the foundation for stability, the private sector must now drive job creation and regional trade, presenting a strategic model for SVG business leaders to consider.



INTERNATIONAL

IMF Warns Tourism Economies Facing Energy Shocks

The IMF has warned that tourism-dependent economies like SVG are likely to be the hardest hit by ongoing geopolitical conflicts affecting global energy import bills. Director Nigel Chalk noted that these economies face a challenging combination of high debt and limited fiscal space as Brent crude prices establish a new, higher equilibrium in 2026. The Fund has urged regional governments to resist political pressure for blanket subsidies, recommending instead that support be tightly targeted toward the most vulnerable households to maintain the long-term fiscal discipline necessary for economic resilience.

**Business Survey: Digital Payment**

[Start Survey Now →](#)

**Member Spotlight: Lynch Caribbean Brokers****Driving Regional Agricultural Insurance**

Lynch Caribbean Brokers, a proud member of the Chamber of Industry and Commerce, developed the **Regional Economic Agricultural Insurance Programme (REAP)**, which is helping de-risk the agricultural sector across CARICOM.

As the Chamber's submission to the NCLTF noted: *"SVG is already a central player in this regional de-risking mechanism for farmers and fishers."*

The programme provides insurance coverage for farmers and fishers against natural disasters, price shocks, and other production risks. By stabilising agricultural incomes, REAP supports food security and reduces import dependence.

Do you have a notice, job posting, or event you would like to share with the Chamber membership?
Submit details to svgchamber.industry.commerce@gmail.com



Upcoming Event

18
JUNE

Caribbean Economic Forum 2026
Hilton Barbados Resort. Focused on energy transition.

SVG Chamber of Industry and Commerce

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