

2024 Executive Summary of AmCham Projects and Initiatives

Introduction

In 2024, the AmCham undertook several significant projects that not only advanced our mission but also showcased the dedication and hard work of our members. This executive summary outlines these projects and highlights our accomplishments.

Projects and Initiatives

1. Communications and Outreach

Description: Create and Publish a dedicated website for the AmCham membership.

Accomplishments: Signed and funded a contract with GTech Computer Services to publish and maintain a website. Draft website published and undergoing edits and revisions for the final version. You can review the working draft at:

<https://amchambahamas.org/>

Comments: The website will include individual AmCham e-mail addresses for Board Members; e-mail distribution lists for improved messaging; Board Member's photos; link to an AmCham bank account to receive and make payments; updated photos and newsletters of AmCham activities; links to business and government resources; announcements for AmCham sponsored events and activities.

2. USAID Funded Project #1

Description: We are collaborating with USAID and the International Development Group to implement the Caribbean Business Enabling Environment-Reform (CBEE-R) Activity. CBEE-R aims to assist Grenada, Guyana, Saint Lucia, Suriname, and The Bahamas to develop an improved enabling environment for resilient business and investment and engage the private sector in policy assessment, development and implementation.



Accomplishments: USAID is exploring a project to provide a line of support to The Bahamas to help improve the business climate through streamlined growth and investment. The American Chamber of Commerce met with USAID team in September to discuss areas in which to fund a supporting project to address needs around key policy and regulatory gaps and challenges and opportunities related to the ease of doing business in The Bahamas.

Comments: Based on data gathered from their site visit and meetings with key stakeholders, the USAID team is in the process of developing a project proposal that will leverage existing grant funding to address and support a critical element of the overall initiative.

3. USAID Funded Project #2

Description: USAID sponsored grant awarded to Dalberg Advisors to create an interactive Caribbean Innovation Ecosystem Map.

The **USAID Eastern and Southern Caribbean Mission** partnered with **Dalberg Advisors** to conduct a network mapping exercise aimed at better understanding and supporting the SME innovation ecosystem in the region. The ecosystem map catalogs the major organizations involved in SME innovation, categorizing them by their primary roles in supporting innovation and detailing their collaborations with other organizations.

The goal of the map is to help organizations understand and navigate the region's innovation landscape and identify opportunities to foster greater collaboration among the region's actors. The underlying thesis is that increased connectivity will enhance the ecosystem's capacity to support innovative SMEs. The map was created using Kumu, leveraging data collected through a survey of ecosystem actors.

Accomplishments: Worked with Dalberg Advisors and local contacts to identify key stakeholders in The Bahamas' innovation ecosystem. The final product is available here: [Caribbean Innovation Ecosystem Map](#)

Comments: This is an ongoing project open to frequent updates and is a valuable resource to highlight value added innovation infrastructure for our members and potential members.

4. Economy and Business Climate Project

Description: We are collaborating with Tabell Communications, a local Bahamas based company, to produce a report that focuses on The Bahamas' economic and business climate. The report will provide critical data on The Bahamas' economic profile, demographics, regulatory regime, and labor market. The report is targeted to international and multinational companies who may be interested in pursuing projects in the The Bahamas.

Accomplishments: This is an ongoing project and the scope is evolving.

Comments: The intent is to publish a "living" report that is continually updated with an AI engine to preserve and maintain its value to potential investors.

5. New Members

Description: The AmCham is continually open to recruiting and expanding the membership base. We are working to develop an active and proactive membership and outreach strategy. We are looking forward to identifying businesses and organizations on the cutting edge of technological innovation and economic sectors that would benefit from The Bahamas' value added proposition.

Accomplishments: Signed 3 new members this year. Kanoo, IslandBit Limited, and CitiBank-Bahamas.

Comments: The AmCham occupies a unique and important niche in the international and local business community. On several occasions we have heard that the businesses here value the support and networking opportunities membership in the AmCham confers. As we develop and grow, the AmCham has the potential to have a positive impact on the evolution of the trade, investment, and business environment between the USA and The Bahamas.

Conclusion

The year 2024 was marked by remarkable achievements and impactful projects that have strengthened the AmCham's presence and contributions to the business community. We look forward to building on these successes in the coming years.

Feedback and Analysis

We encourage members and stakeholders to provide their comments and summaries on each item listed above. Your feedback is invaluable in helping us improve our initiatives and continue making a positive difference.