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INDUSTRIAL DEVELOPMENT ORGANIZATION



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# Building Partnership with UNIDO for Economic Growth and Prosperity. In the context of Industrial Park/EGC & Special Economic Zone in Solomon Islands

Ministry of Commerce, Industry, Labour and Immigration  
P. O. Box G26, Honiara Solomon Islands.

Industrial Park Leadership Training  
Shanghai National Accounting

10<sup>th</sup> July 2023



## 1. Country Background Information

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Location: Northeast of Australia  
in the Pacific Ocean

Population: 744,445

Land mass: 28,400

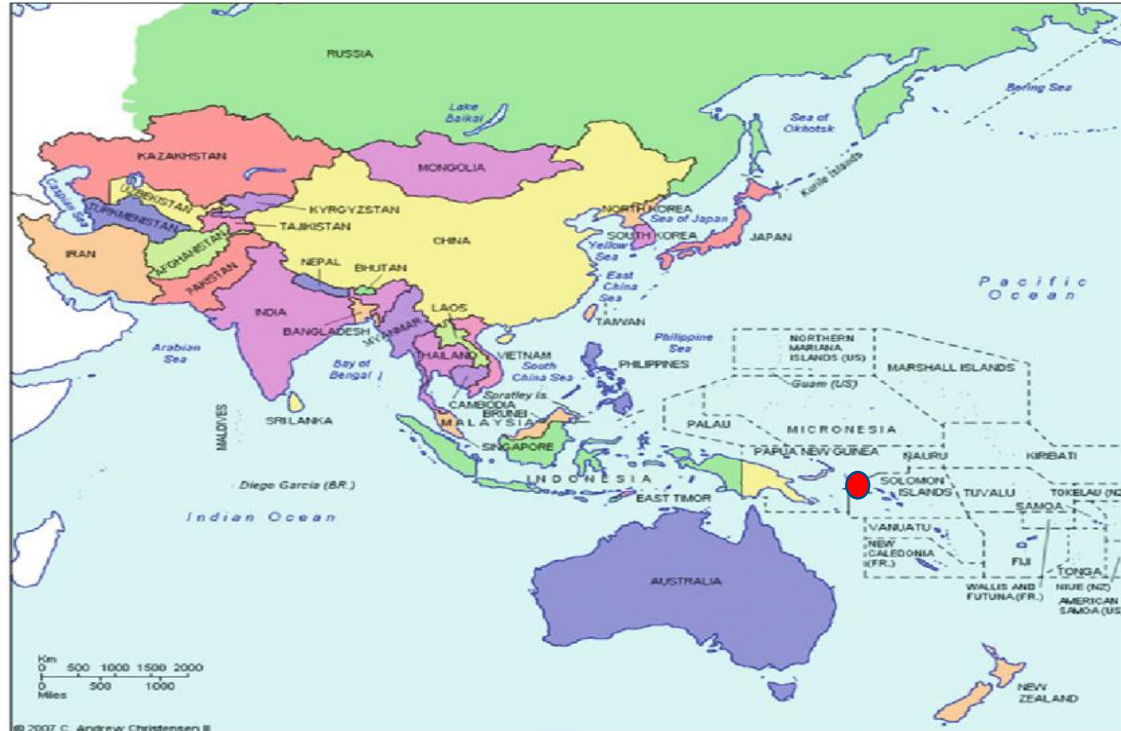
Main exports: Timber,

Process fish-tuna,

Palm oil, coconut oil,

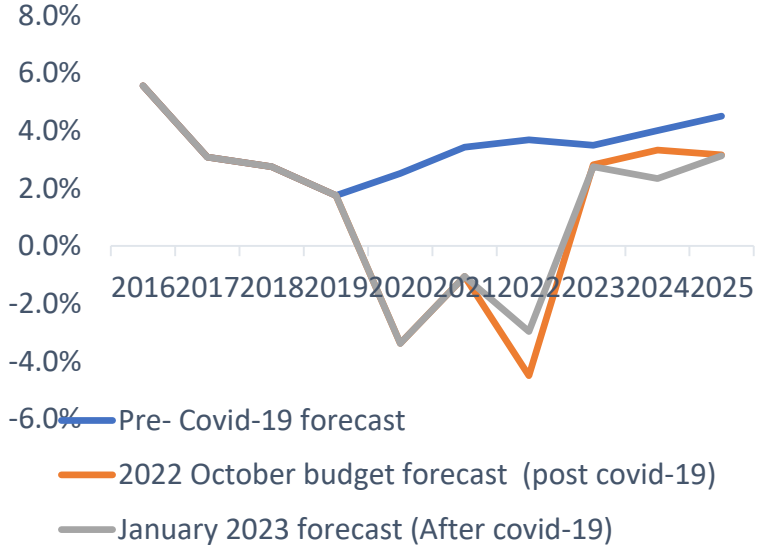
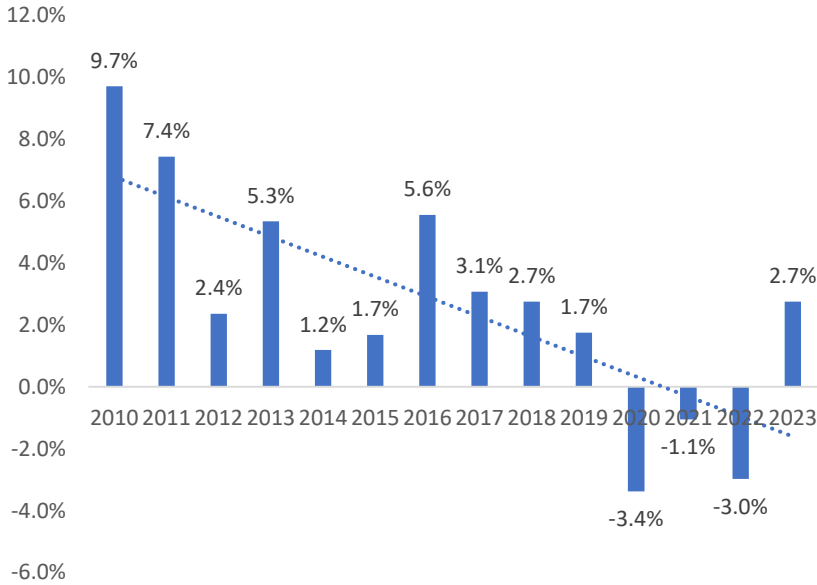
Copra, Gold

GDP per capita: 2386.55 USD

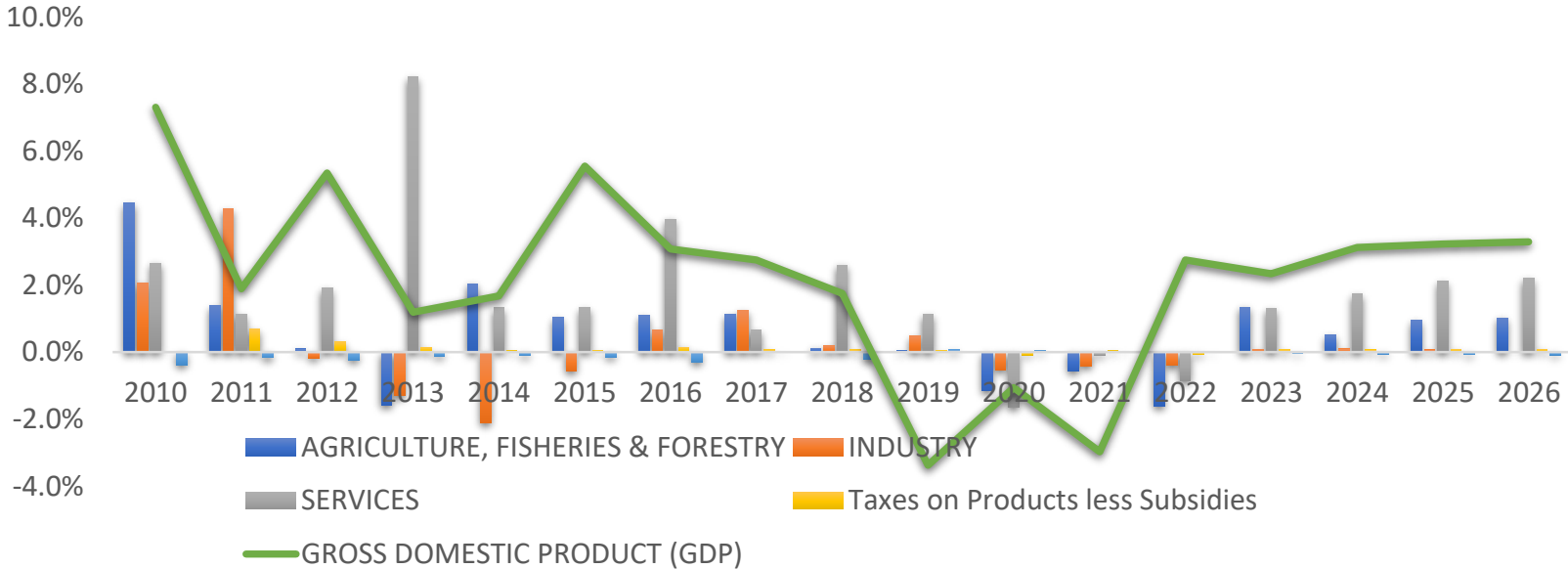


# Solomon Islands Real GDP growth Trends & estimates

Real GDP growth



# Contribution to Real GDP growth





# Networking and collaboration to build a strong private sector

5

## NDS LONG TERM OBJECTIVES

## MCIL: Vision and Mission

**VISION: Improvement in Social and Economic Livelihoods of All Solomon Islanders**

**Objective 1 Sustained and inclusive economic growth**

**Objective 2 Poverty alleviated across Solomon Islands, basic needs addressed and food security improved; benefits of development more equitably distributed**

**Objective 3 All Solomon Islanders have access to quality health and education**

**Objective 4 Resilient and environmentally sustainable development with effective disaster risk management, response and recovery**

**Objective 5 Unified nation with stable and effective governance and public order**

Providing exceptional, professional and efficient public services to achieve sustainable economic development and durable prosperity for all.

A professional team efficiently delivering services that promotes partnership with public service code of conduct, transparency, accountability and good governance

# 1. INTRODUCTION: SUAVA EGC & GOZORURU IECD

Malaita Province:

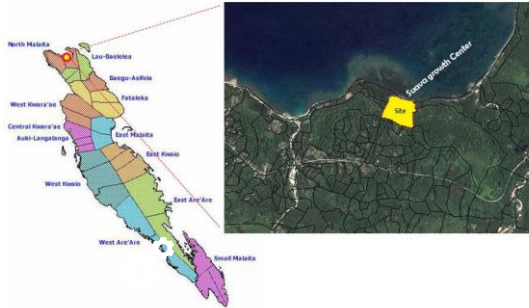


Project development site: 10.6 hectares

Population of 173,347

Northern region:  
Kwatonaere, Suava Bay

Border intersection-[North Malaita,  
Lau/Mbaelelea, Baegu-Asifola &  
Fataleka with estimated population  
of 32,110



Source: Suava growth centre, Hansen planning & design 2019

Isabel Province



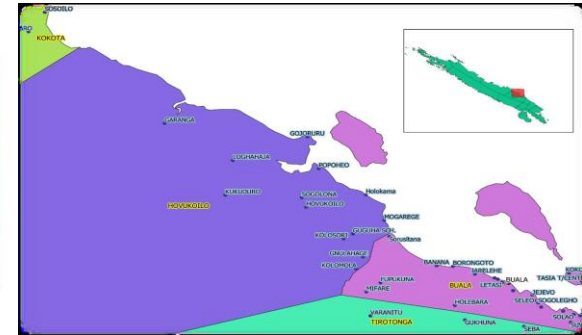
Project development site: 231.12 hectares

Population: 37,410

Southern region:

Buala: 2770

Maringe/Kokota constituency



Source: Gozoruru master plan & subdivision design 2019



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SUSTAINABLE  
DEVELOPMENT  
GOALS

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## 2. SUCCESS STORIES: PROJECT MILESTONES

1. Suava Economic Growth Center market construction
2. Gozoruru – IECD (Consent development)
3. Lavado cocoa factory





### 3. LESSONS LEARNT-SWOT ANALYSIS

#### POSITIVE

#### NEGATIVE

#### INTERNAL

##### STRENGTH

- › Political support to improve rural livelihood
- › Provide market access to farmers
- › Team collaboration
- › Provide employment and rural cash flow

##### WEAKNESS

- › Inadequate infrastructure, technology, and innovation
- › Funding constraints
- › Project design and detail costing

#### EXTERNAL

##### OPPORTUNITY

- › Increase investment opportunity through private sector led economic growth
- › Connecting and formalizing informal sector
- › Encourage FDI, technology and innovation
- › Utilize value addition in global value chain to increase domestic and exports markets

##### THREAT

- › Changes in government, priorities, and policies
- › Covid health uncertainties
- › Inadequate production
- › Natural disasters, sea level rise, and coastal erosion





## 4. POLICIES AND INCENTIVES

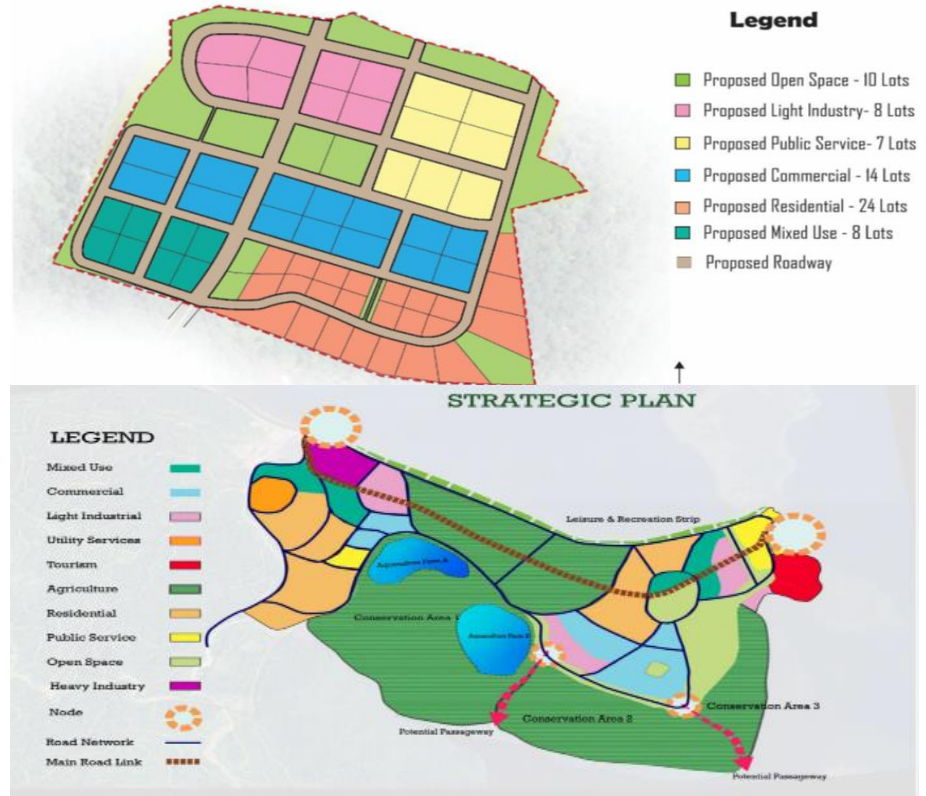
The Democratic Coalition Government for Advancement (DCGA) strongly recognizes the need to build the economy through the following re-directional policies.

- Pursue an export-oriented strategy toward achieving economic independence.
- Create and promote more opportunities for business investment, employment, and income generation in rural areas.
- Create a Pacific Islands export bubble.
- Conduct reform and coordination roles where appropriate to increase commercial activities to strengthen the economic base for recovery, growth, and prosperity



## 5. INFRASTRUCTURE AND SERVICES

1. Encourage the rural population to participate in rural economic activities and entrepreneurship through PPP model.
2. Establish economic basic infrastructure & utility
3. Properly planned demarcated zones
4. Encourage FDI & partnerships in trading with SEZ incentives
5. Broaden economic & business opportunities
6. Enhance production, employment & income.





## 6. BUSINESS INVESTMENT OPPORTUNITIES

### MSME-Policy Objectives [MSME-Eco-System]

A broadened Sustained and inclusive economy

Fiscal and regulatory incentives

Innovation and technology

Market access & information

Access to finance

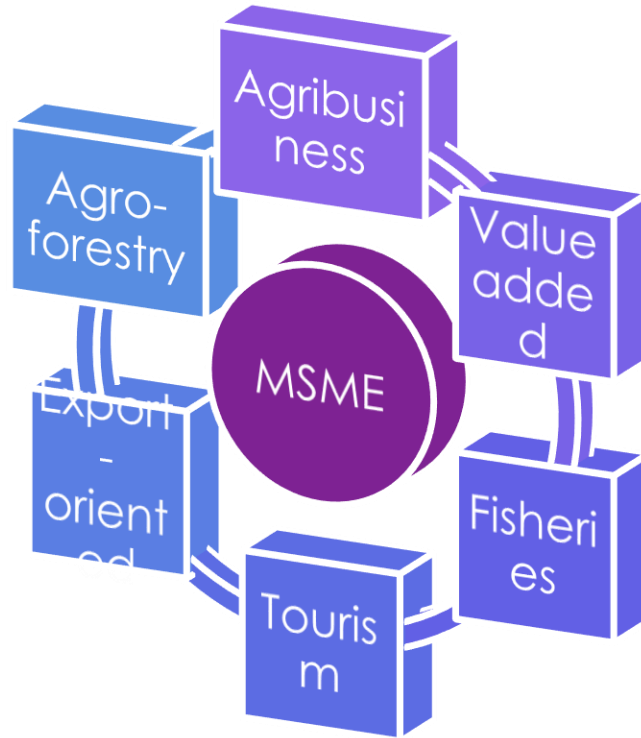
Business development service

Entrepreneurship culture

Appropriate institutional framework



# MSME CREDIT LINE AND CREDIT GUARANTEE SCHEMES-DBSI AND CBSI



Official launching, Hon. Minister Frederick Kologeto of MCILI, 2<sup>nd</sup> Sept 2021



MOA-CEMA & SIG



# Value Added: Fisheries And Agri-business

Small and medium sized manufacturing industry





# MSME Credit Line Facility: Q3'2022 Brief



**\$14m Funds**  
allocated



**\$14.1m Funds Used**  
(total loans value)



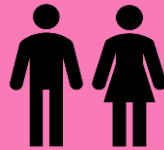
**51 MSMEs**  
**\$14.1m Loans Value**



**10 MSMEs**  
**\$1.8m Loans Value**



**41 MSMEs**  
**\$12.2m Loans Value**

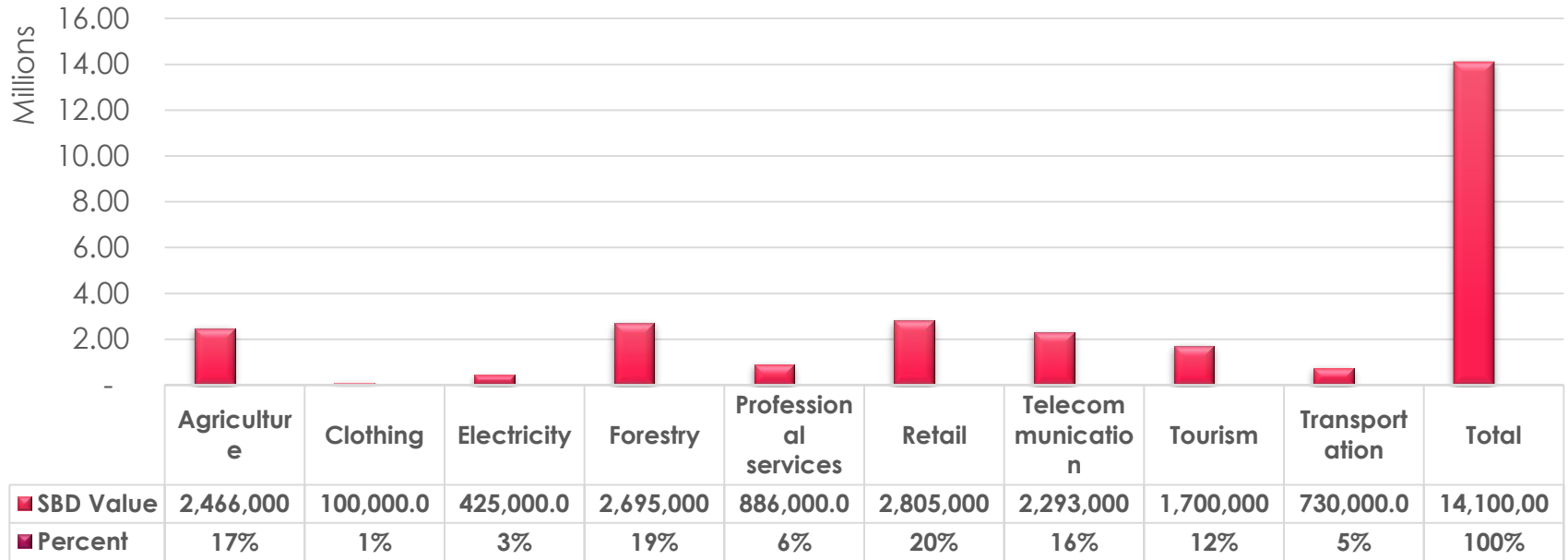


**2 Youth MSMEs**  
**\$471.4k Loans Value**

Source: DBSI

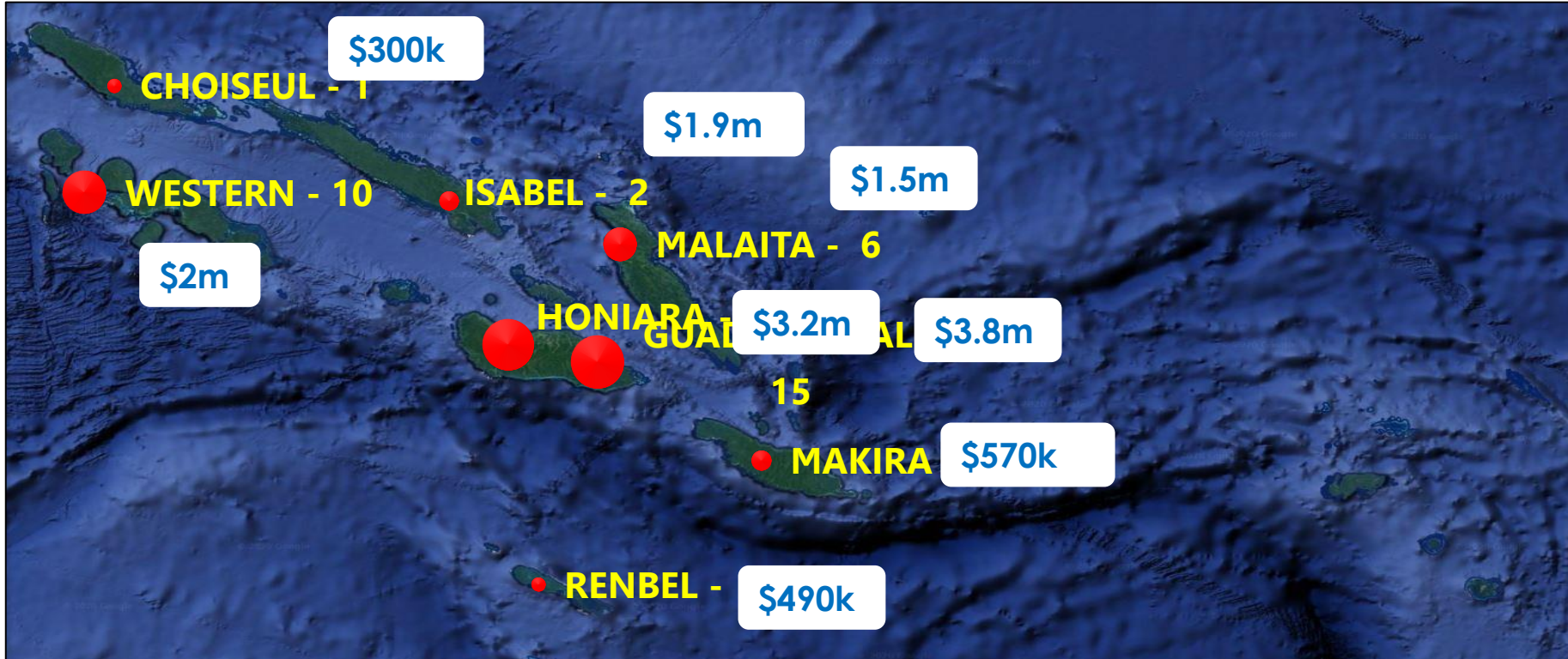


# MSME BY SECTOR-DBSI 2022





# No. of MSMEs & Loans Value Disbursed: By Province





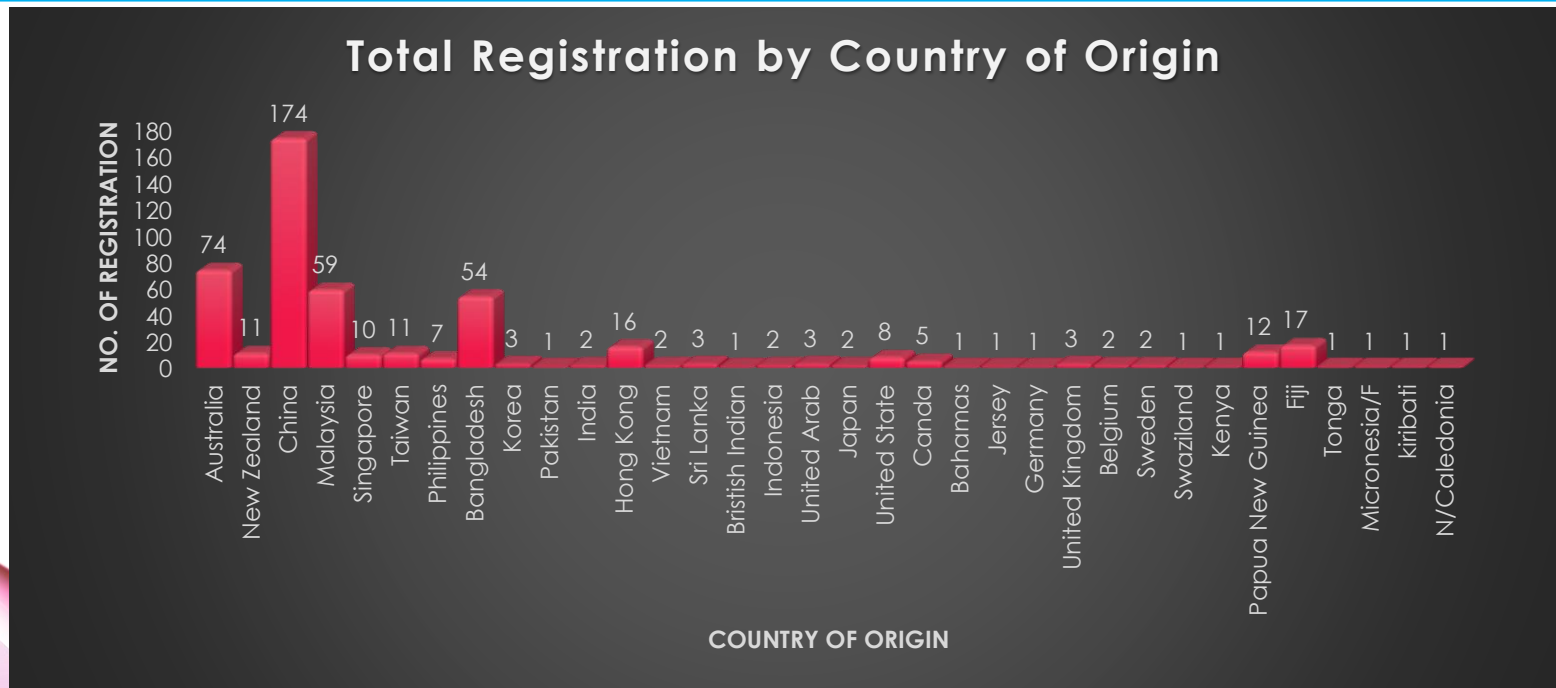


## COLLABORATION AND NETWORKING

1. Technical cooperation to promote and accelerate our Economic Growth Centre/Industrial Park/Special Economic Zone
2. Improvising with design and detail costing to attract investment opportunities and trading through PPP
3. Sharing of knowledge and experiences on industrial policy, export, and investment policies and legislative framework that drives economic reforms to build MSME ecosystem for strong private sector growth
4. Connecting to utilize National E-commerce strategy for online commerce and digital economy.
5. Empower Solomon Islanders in an inclusive economy to participate and succeed in business.



## 4, FI DATA – NEW APPLICATION (23 NEW) CONT..





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## 8. CONCLUSION:

- **Increase production and manufacturing by providing an enabling environment to grow the productive and economic sectors**
- **Increase investment in economic infrastructure development to support business development**
- **Promote Solomon Islands as a favored FDI destination in greenfield and brownfield investment opportunities.**
- **Increase trade facilitation and market access through investment policy and promotion strategy to make the Solomon Islands become the investment destiny in the Pacific.**