



THE AGENCY FOR PUBLIC INFORMATION

P.O Box 608, Kingstown, St Vincent and The Grenadines

Tel: (784) 456-1600, Fax (784) 456-2430

Email: apisvg2023@gmail.com

2/5/2025

SVG: REGION'S SECOND FASTEST GROWING ECONOMY

The World Bank has reported that St. Vincent and the Grenadines is the second fastest growing economy in the region.

The report indicates that this country has experienced consistent economic growth over the past three years and the growth projection for this year is expected to reach 4.9 per cent.

Minister of Finance Hon. Camillo Gonsalves said despite the onslaught of natural disasters including the volcanic eruptions of 2021, the Covid-19 pandemic and Hurricane Beryl in 2024, this country's economy has managed to bounce back.

The Minister said the growth is attributed to the growing tourism and agriculture sectors as well as prudent and sound fiscal management.

"St. Vincent and the Grenadines is continuing to demonstrate that visionary leadership, sound economic planning, strategic infrastructure investments, and a resilient private sector, can drive its sustainable growth and development. Our strong growth in tourism, expansion in construction, investments in agriculture, and steady recovery from La Soufriere, hurricane Beryl, hurricane Elsa and the global effects of the covid pandemic reflect the determination of our people and the effectiveness of our policies," Minister Gonsalves said.

St. Vincent and the Grenadines's projections are second in the region only to Guyana, whose growth is expected to reach 10 per cent.

--End--