

The European Union helps to increase competitiveness in the Dominican Republic.

Today, the European Commission granted € 22.9 million to help the Dominican Republic to achieve a favourable environment for competitiveness and innovation, to boost the creation of decent jobs and to improve the production structure so that it can be integrated successfully into the global market

"Building competitiveness is the only way Dominican economic operators can make the desired leap into a modern, diversified and higher value added economy" said Irene Horejs, Head of the EU Delegation in the Dominican Republic.

These resources will help to create an institutional and legal framework that incorporates the best of international practice. They will also be used to strengthen and improve the management of air, land and sea transport facilities. Innovation will be promoted through support for research and technological improvement, productivity will be enhanced through support to small and medium businesses and help will be given to build the environmental and financial sustainability of agricultural production.

A range of tools will be used including training, technical assistance, direct financial support and the integration of chains and sectors of production so as to achieve synergies and economies of scale.

Background

Despite sustained economic growth over the last decades, the Dominican economy's competitiveness, as measured by its trade balance, has been deteriorating since 2005. The challenge, in the new environment created by the Central America-Dominican Republic-United States Free Trade Agreement (DR-CAFTA FTA), the recent signing of the European Partnership Agreement (EPA) and an open world economy, is to maintain the growth rate achieved by the DR during the last four years. This will require the implementation of an appropriate strategy for systemic competitiveness that can protect jobs and fiscal revenues.

For more information please contact:

Humberto Perez
Delegation of the European Union Dominican Republic
Phone: (809 227 0525)
Fax: (809 227 0510)
humberto.perez@ec.europa.eu

<http://www.deldom.ec.europa.eu/>

