



**OCT 10th EDF
CONTRIBUTION:**
EUR 4.13 million

BENEFICIARY
Falkland Islands

**PROJECT
DURATION:**
2013-2019

MODALITY:
Budget support

STATUS:
Ongoing

Falkland Islands – Trade Development and Private Sector Business Expansion



A 10th EDF territorial programme to support trade development and private sector business expansion in the Falkland Islands

Objectives:

The global objective of the 10th EDF budget support programme is to assist the Falkland Islands in achieving the key element of its national strategy (the 2012-2017 Islands Plan), which is sustainable growth through economic diversification.

The purpose of economic diversification is to:

- bring about sustainable growth;
- develop the private sector, in particular as regards tourism, in order to reduce the islands' dependence on fishing;
- modernise the economy in the rural areas ("the Camp"), whilst preserving the best aspects of the traditional way of life – the objectives of the rural development programme are both social and economic, and will contribute to growth and to the development of trade.

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Expected results:

- Preparation of conditions fostering the growth of tourism.
- Rural development - a series of improvements and initiatives in the agricultural sector were intended to make the rural sector sustainable and reverse economic decline. These initiatives included further development of the meat export potential and other diversification activities to supplement traditional wool exports, supported by improvements in grazing and livestock management.
- A clear immigration policy to enable the islands to match their desired rate of growth and development with sufficient availability of labour to meet the chosen rate and path of development.

Implementation

Support for the implementation of the 2012-2017 Islands Plan is implemented via the general budget support modality. The execution period of the programme runs from November 2013 to November 2019. The different components of the financial envelope are as follows:

- Budget support component: EUR 4.03 million
- Evaluation/monitoring: EUR 100 000