

PRESS RELEASE

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Trade Department Celebrates Local Entrepreneurs at MSME Grant Distribution Ceremony

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The Department of Trade, Investment Promotion and Consumer Affairs today hosted its second Micro, Small and Medium Enterprise (MSME) Grant Distribution Ceremony, and awarded grants to a new and diverse group of entrepreneurs, many of whom operate within the agricultural sector. This year's cohort reflects the diversification of the Territory's business community and serves as reassurance to small businesses of the growing ecosystem and support being fostered by the Department of Trade.

The event, held at the BVI International Arbitration Centre, brought together grant recipients, government officials, and business stakeholders. The ceremony featured remarks from Dr. Lincoln Bobb, Deputy Director of the Department of Trade, a testimony from previous grant recipient Ms. Sandy Boyce of the Speech Therapy Services of the Virgin Islands, and an address by Honourable Lorna Smith, OBE, Junior Minister for Financial Services and Economic Development.

In his welcome remarks, Dr. Bobb commended the new recipients and reaffirmed the Department's role in supporting small business development.

"This is more than just an event of giving grants, it is a more powerful moment that highlights the beginning of a fantastic collaboration between us within the Government, and businesses, so we can ultimately build the Virgin Islands. So today isn't just a good day for the recipients, it's a wonderful boost for the growth of your business, your communities and it's also great for developing the economy of the BVI.", said Dr. Bobb.

Ms. Boyce shared her own experience as a past recipient, noting how the grant enabled her to expand her services and she encouraged today's awardees to make full use of the opportunity.

Honourable Smith highlighted the central role of MSMEs in the Territory's economic vision and announced the increased efforts of the Ministry for this year's grant distribution. She noted the significant growth in financial support for the programme, which has risen from \$100,000 to \$300,000, a development made possible through the continued commitment of the Premier and Minister of Finance, Hon. Dr. Natalio D. Wheatley.

Minister Smith also emphasised government's vision of a diversified and self-reliant economy:

"We have a number of persons who are benefiting from this programme in the area of agriculture. We talked about food security, eight years ago; we were flattened as a country and eight years later, we are back up helping ourselves. Agriculture and food security are vital.", said Honourable Smith.

The ceremony concluded with the formal presentation of cheques to the new cohort of grant recipients; each recognised for their potential to contribute meaningfully to the Territory's economy.

The Ministry of Financial Services, Economic Development and Digital Transformation, in collaboration with the Department of Trade, is encouraging more entrepreneurs and small business owners to apply for the MSME Grant Programme. The initiative remains open to a wide range of sectors and is designed to provide vital financial support, build resilience, and create opportunities for growth.

The Department of Trade congratulates all beneficiaries of the programme and reaffirms its commitment to supporting MSMEs as engines of innovation, and long-term economic growth.

For Additional Information Contact:

Nekita Turnbull

Chief Information Officer (Ag)

Department of Information and Public Relations

Government of the Virgin Islands

5th Floor, RJT Edifice Building

Tortola, Virgin Islands, VG1110

Telephone: +1 (284) 468-2731

Email: neturnbull@gov.vg