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Grenada: UN rural development agency funds poverty reduction project



30 March 2011 – The United Nations rural development agency is to co-finance a \$7.5-million project in Grenada designed to alleviate poverty in the Caribbean country, benefiting an estimated 12,000 members of poor communities on the main island and the isle of Carriacou.

The UN International Fund for Agricultural Development ([IFAD](#)) will provide \$3 million in loan to the six-year Market Access and Rural Enterprise Development Programme to create jobs, improve market access and support rural micro-enterprise projects in 50 communities, according to an agreement signed in Rome between the Fund and Grenada's Government.

The Government will provide \$2.2 million in co-financing, with the Caribbean Development Bank contributing another \$2.3 million. "Despite its relatively high Gross National Income, the rural areas of Grenada still suffer from high levels of poverty," said Jaana Keitaanranta, the IFAD Country Programme Manager for Grenada.

"Families living in rural areas are also more vulnerable to natural disasters, have limited natural resources and few opportunities to find a job. With this in mind, we worked with the Government of [Grenada](#) to design a programme that will give young people new opportunities, reduce reliance on high-priced food imports by strengthening the agricultural sector and promote entrepreneurship," said Ms. Keitaanranta.

Implemented by the Grenada's finance ministry, the programme seeks to improve access to financial services, strengthen community organizations and producers associations and support a national advocacy campaign that will address gender and youth issues.

“This programme signals a renewed commitment from IFAD in the Caribbean region, and will substantially contribute to the Government of Grenada's goals of sustaining high economic growth, restoring fiscal and debt sustainability, reducing vulnerabilities and alleviating poverty,” added Ms. Keitaanranta.

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