

The Development Bank of Jamaica Empowers Farmers with New Capacity Building Initiative to Improve Access to Financing

Kingston, Jamaica - The Development Bank of Jamaica (DBJ) has launched a new initiative to address a challenge within the agriculture sector - eligibility for credit through a financial inclusion and literacy programme. Recognising this gap, DBJ has introduced the Agricultural Sector Financial Literacy and Inclusion Capacity Building Programme. Backed by a J\$29M investment, the initiative is being rolled out in partnership with the Ministry of Agriculture, Fisheries and Mining (MOAF), Jamaica Agricultural Society (JAS) and the Rural Agricultural Development Authority (RADA), targeting 450 individuals across the island.

“Many of our farmers and agri-entrepreneurs, despite their hard work and innovation, face difficulties in securing the necessary funding to expand and modernise their businesses. This programme is designed to change that narrative by facilitating access to financing while also supporting platforms that increase agritech adoption, enhance productivity and yield management, and optimise the use of cash.” stated Dr. David Lowe, Managing Director of the DBJ at the recent launch of the initiative.

This initiative represents a strategic collaboration between the Ministry and key agencies. It features a two-pronged approach designed to build both individual and institutional capacity. Through the JAS, fifty agri-entrepreneurs will receive hands-on support to develop bankable business plans, enabling them to present strong, investment-ready proposals to financial institutions. At the same time, RADA will train forty extension officers, who will in turn deliver financial literacy training to farmers and stakeholders across all parishes, ensuring the programme’s impact is far-reaching and sustainable.

Honourable Minister Floyd Green, Minister of Agriculture, Fisheries and Mining speaking at the event said ***“Too many of our farmers are still unable to access financing and that must change. Financial institutions need to be more responsive in how they assess and support agricultural enterprises. At the same time, our farmers must also rise to the challenge. And that’s why the Ministry of Agriculture, through RADA, has been actively working to shift mindsets and encourage a more business-oriented approach to farming. This DBJ initiative significantly accelerates that mission. It strengthens our efforts by building a cadre of trained extension officers who can help farmers better manage their finances, develop investment-ready business plans and understand their overall performance. In doing so, we’re building capacity and we’re building confidence. This is how we move agriculture from subsistence to sustainability.”***

Beyond financial training, the initiative is designed to foster inclusion, especially among women and youth, who are often underrepresented in agriculture. By targeting these groups, DBJ aims to future-proof the sector while promoting food security and economic resilience.

“This is more than just a training programme,” added Dr. Lowe, “it is about transforming agriculture from a way of life to a bankable business. It is about unlocking financing by building financial capacity from the ground up.”

The launch of the programme underscores DBJ’s broader commitment to supporting Jamaica’s economic growth through targeted, strategic interventions. As part of its ongoing role as Jamaica’s “Business Builder,” DBJ continues to empower local industries with the tools, financing, and ecosystem support they need to scale their businesses.

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About the Development Bank of Jamaica:

The Development Bank of Jamaica (DBJ) is a leading financial institution that was established by the Government of Jamaica in 2000, through mergers with other development-related institutions, including the Agricultural Credit Bank of Jamaica, the National Development Bank of Jamaica, and the National Investment Bank of Jamaica in 2006.

It operates as a pivotal catalyst for private sector led economic development, primarily focusing on providing financial and technical support to various sectors within Jamaica. DBJ's primary objective is to stimulate economic growth and development by facilitating access to financing and business support services for micro, small, and medium-sized enterprises (MSMEs) and growth of strategic sectors. As a development finance institution, DBJ plays a crucial role in supporting the growth and expansion of local businesses, financing and business support options, promoting entrepreneurship, and fostering innovation.

DBJ is an Agency of the Ministry of Economic Growth and Job Creation.

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