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The Development Bank of Jamaica (DBJ) secures Agence française de développement (AFD) grant to expand financing and build capacity for Jamaican MSMEs

Kingston, Jamaica - The Development Bank of Jamaica (DBJ) has signed a €400,000 grant agreement with the Agence française de développement (AFD) to support DBJ led initiatives for the growth and resilience of Jamaican micro, small and medium-sized enterprises (MSMEs).

This grant complements the US\$5 million Credit Facility Agreement signed in March 2025, where DBJ and AFD will provide financing for social and climate-related investments in key sectors such as agriculture, renewable energy, education and healthcare.

The grant will fund a comprehensive Technical Assistance (TA) Programme aimed at strengthening DBJ's institutional capacity and enhancing Jamaica's broader financial ecosystem. This programme is a key component of DBJ's ongoing efforts to expand access to financing for Jamaican MSMEs while fostering long-term sustainability, resilience and competitiveness within the sector.

Specifically, the Technical Assistance (TA) Programme will focus on building the capacity of the DBJ, its network of Approved Financial Institutions (AFIs), Microfinance Institutions (MFIs) and MSME clients. This will enable more efficient delivery of financial solutions and improve access to credit for the MSME sector. Additionally, the Programme will enhance DBJ's internal systems, processes, and monitoring frameworks. This will strengthen project oversight, improve alignment with the Sustainable Development Goals (SDGs), and enable more measurement and reporting of development outcomes that are effective.

Access to financing continues to be one of the most persistent barriers for MSMEs in Jamaica, compounded by challenges in managing operational risks and achieving sustainable growth. Given that MSMEs account for more than 60% of Jamaica's employment and nearly half of all entrepreneurial activity, building a robust support system for this sector is essential to the country's economic development and alignment with national and global sustainability goals.

“Our MSMEs, whether they are farmers adapting to climate change, businesses transitioning to renewable energy, or service providers expanding into underserved communities, must be at the centre of Jamaica's sustainable transformation,” said Dr. David Lowe, Managing Director of the DBJ. ***“With the support of AFD and the Government of France, this partnership ensures that our MSMEs are not just participants, but key drivers of Jamaica's inclusive and resilient growth.”***

The AFD is France's public development bank, committed to financing and supporting projects that reduce poverty, advance sustainable development, and combat climate change. AFD collaborates with governments, development banks, and organisations around the world to achieve these goals.

“AFD is proud to support the DBJ in this vital program for Jamaica’s economic growth. MSMEs are the backbone of the economy across all sectors and play a crucial role as job creators.” declared Marc Dubernet, AFD’s Regional Director in the Atlantic Ocean. ***“This grant from the French Government will enable the DBJ to develop a robust strategy and projects aligned with the SDGs, while also providing specific support to empower female entrepreneurship.”***

This agreement underscores DBJ’s commitment to facilitate the growth and development of viable enterprises across Jamaica’s productive sectors, while reinforcing the country’s transition to a more sustainable and inclusive economy.

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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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Agence française de développement (AFD):

Agence française de développement (AFD) helps advance France’s policy on sustainable investment and international solidarity. Through its public sector and NGO financing operations, research and publications (Éditions AFD), sustainable development training programs (AFD

Group Campus) and awareness-raising activities in France, AFD finances, supports and drives the transition to a fairer, more resilient world.

Alongside our partners, we provide sustainable solutions for—and with—communities. Our teams are working on over 2,700 projects in the field, in over 115 countries, including France's overseas departments and territories, to support projects for the climate, biodiversity, peace, gender equality and global health. Together with Proparco and Expertise France, AFD supports the commitment of France and the French people to achieve the Sustainable Development Goals (SDGs). Working by your side, toward a world in common.

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