



# British Virgin Islands Market Survey In Market Research Dissemination Seminar

30 July 2021

9:00 am – 11:00 am

Facilitators:

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Mr. Henry Creque

Intellect Management Services

# Presentation Outline

- ▶ BVI Market Overview
- ▶ Business Opportunities for Trinidad & Tobago Exporters
- ▶ Limitations and Conditions for Market Entry
- ▶ Overview of the BVI Competitive Environment
- ▶ Profiles of Key Service Providers
- ▶ Review of the Market Conditions for Foreign Service Providers
- ▶ Pricing Trends in the Marketplace
- ▶ Logistics in the British Virgin Islands

# BVI Market Overview

- ▶ GDP: USD\$1.1 – 1.2B
- ▶ GDP Growth: Averaged 4.4% per annum 2010-2017
- ▶ Per Capita Income: US \$35,000
- ▶ Currency: USD
- ▶ Main Industries – Tourism and Financial Services



# BVI Market Overview

- ▶ Construction Sector: \$30M - \$50M annually
- ▶ ICT: \$55M annually
- ▶ Construction usually accounts for 3-5% of GDP, but 9-10% of employed persons
- ▶ Taxes
- ▶ Safety and Stability







GOVERNMENT OF THE  
VIRGIN ISLANDS

## COVID-19 EPIDEMIOLOGICAL SUMMARY

LAST UPDATE - JULY 28, 2021 at 8:00 p.m.

### RESUMEN EPIDEMIOLÓGICO DE COVID-19

ÚLTIMA ACTUALIZACIÓN - 28 DE JULIO DE 2021 DE 8:00 p.m.

#### Total Cases Recorded

Total de casos registrados



2500

#### Total Active Positive

Total de casos positivos activos



555

#### Total Persons Recovered

Total de personas recuperadas



1914

#### Hospitalized

Hospitalizados



24

#### Deaths

Fallecidos



31

#### Samples Collected

Muestras



73,138

#### Total FULLY & PARTIALLY Vaccinated

Vacunados total y parcialmente



16,445

#### Persons Tested

Personas Probadas



68,895

#### Total FULLY Vaccinated

Vacunados Total



11,438

Latest figures are the result of testing done on the 26th and reported on the 27th July.

Las últimas cifras son el resultado de las pruebas realizadas el 26 de julio e informadas el 27 de julio

Due to delays in reporting, the actual numbers of hospitalisations and deaths will likely differ from the current report.

Debido a retrasos en la presentación de informes, el número real de hospitalizaciones y las muertes probablemente diferirán del informe actual.

# Covid-19 Update

# Business opportunities for Trinidad & Tobago exporters

- ▶ Movement of goods and labour into the BVI
- ▶ BVI Firms willing to collaborate
- ▶ Overseas firms can bid or collaborate
  - ▶ Based on complexity or project size
- ▶ Government
  - ▶ well established tendering process
  - ▶ actively encourages partnering with international firms for major projects





# Business opportunities for Trinidad & Tobago exporters

- ▶ Main areas for growth and development
  - ▶ ICT, renewable energy, and tourism, education and other general infrastructure
- ▶ Private sector
  - ▶ Bitter End, Peter Island, Mosquito Island, Blunder Bay, Oil Nut Bay, Biras Creek, Norman Island, YCCS Yacht Club
- ▶ \$3.6B damage done by Hurricane Irma
- ▶ Strong AAA rated Insurance Providers



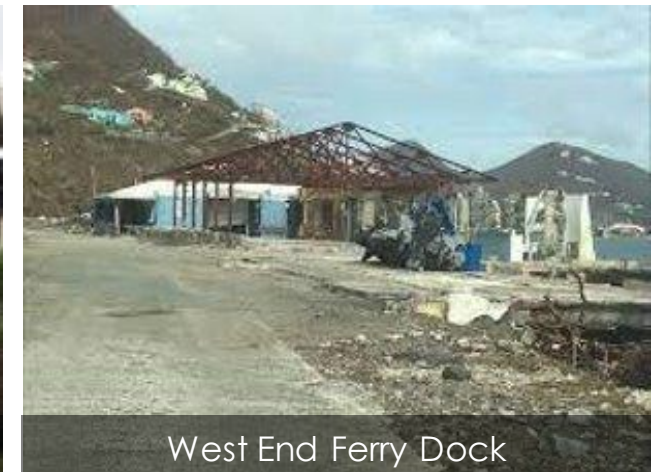


# Post Hurricane Projects

- ▶ The Recovery Development Agency (RDA) has primary oversight over recovery projects following Hurricane Irma & Maria <https://bvirecovery.vg/>

## Examples of projects:

- ▶ Elmore Stoutt High School Redevelopment Project – currently accepting pre-qualification bids from local and international firms
- ▶ Re-building of the Government Central Administration Complex - recently awarded
- ▶ West End Ferry Terminal





# Examples of Government Projects

- ▶ Capital Improvement programme for the Terrance B. Lettsome International Airport
- ▶ Expansion and reorganisation of BVIPA's cargo port systems, including the erection of a general cargo warehouse.
- ▶ Enhance the security of the Government's IT infrastructure and functional enhancements to the Water and Sewerage billing system.
- ▶ Digitization of Government Services



Image: Terrance B Lettsome International Airport





Limitations  
and  
conditions on  
market entry

# Overview of the BVI competitive environment

- ▶ Well established architectural firms: 10-20
- ▶ Well established engineering firms: <10 mostly structural / civil
- ▶ Major contractors (experience on jobs over \$5M ): 15-20
- ▶ International Building Codes used





# Profiles of key service providers



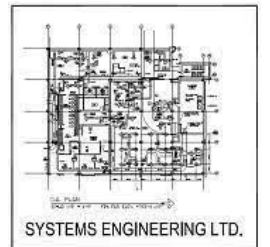
**James Todman  
Construction**



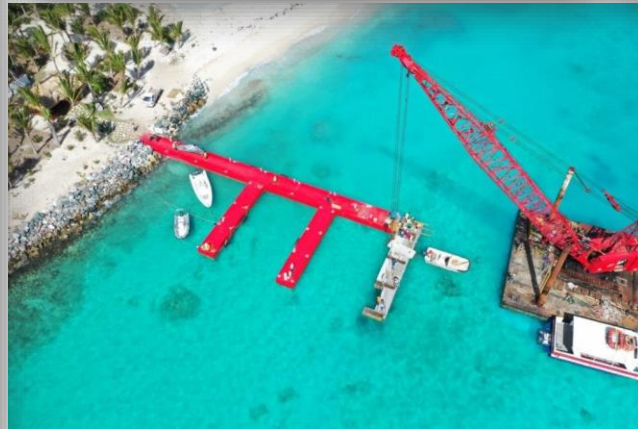
**Yates Associates  
Construction**



**TIGERQI ARCHITECTURE**  
LAVINA LIBURD, ARCHITECT



# Engineering, Architectural and Construction capabilities





# ICT capabilities

## IT

- IT Consultancy
- Web Design and Hosting
- SEO Optimization
- Web & Mobile Application Development
- Social Media Management
- IT Security Consultancy
- Infrastructure design, implementation, & maintenance
- Digital Transformation
- E-commerce solutions
- Cloud Backup Solutions
- Hardware sales & repair
- IT Support & Training
- Managed IT Services

## Media

- Branding
- Printing
- Binding/Finishing
- Publishing
- Marketing Strategy and planning
- Content Management
- Web Design
- Print Media design
- Photography
- Infographics
- Promotions



# Review of the market conditions for foreign service providers

- ▶ Bidding on publicly advertised projects
- ▶ Establish functional relationships
- ▶ Local Service Providers are ALWAYS looking for strategic partnerships and alliances
- ▶ Word of mouth, and reputational strength are dominant drivers of market share.
- ▶ BVI firms have indicated an interest in collaborating on contracts
  - ▶ Greater preference for US\$10M to US\$50M range



# Pricing trends in the marketplace

## Labour

- Labourer: \$80 - \$100
- Tradesman:  
e.g. Carpenter or Mason \$120 - \$150
- Foreman:  
Around \$170

## Material

- Steel/Rebar - \$1,200 per ton; sand \$85 per cubic yard; Ready-mix Concrete - \$180 per cubic yd 5000 psi mix; Untreated ply - \$1,600.00 per bundle

## Equipment

- Excavator - \$1800; Backhoe \$600; Crane Truck \$1,500.00 - \$3,000 depending on size;



# Logistics in the British Virgin Islands

- ▶ Main port – Port Purcell, Road Town, Tortola
- ▶ Duty 0 – 20% of CIF
- ▶ Wharfage: 2% of CIF
- ▶ Shipping lanes
- ▶ Time to clear goods
- ▶ FCL and LCL options
- ▶ Air freight and sea freight options





# Thank You For Your Attention



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