



UPDATE ON HURRICAN BERYL'S RESPONSE

SEPTEMBER 6, 2024



OUTLINE OF PRESENTATION



KEY MESSAGES



HURRICANE
BERYL IMPACT



GOVERNMENT
RESPONSE



FINANCING THE
RECOVERY



ECONOMIC AND
FISCAL OUTLOOK



KEY MESSAGES

Grenada sustained significant damage by Hurricane Beryl, a Category 4 Storm, on July 1, 2024.

Initial assessment estimates damage of USD 218 Million
(16.5% of GDP)

Government recently passed a supplementary budget of ECD 268 Million (USD100 million) to support relief and recovery efforts.

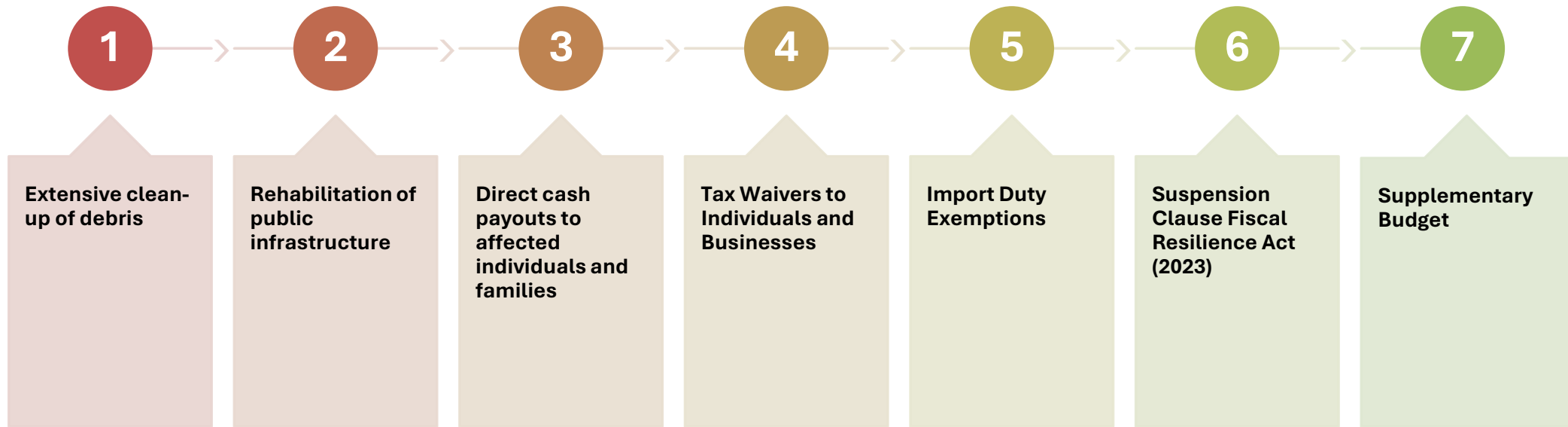
Impact of Hurricane Beryl

On July 1, 2024, Hurricane Beryl made landfall in Grenada as a Category 4 storm, devastating the sister isles of Carriacou and Petite Martinique, as well as the north of the mainland.

- Approximately 98% of Buildings on Carriacou and Petite Martinique have been damaged or destroyed
- All vegetation was stripped from both islands
- All economic sectors were negatively impacted (virtually no economic activity for several weeks after the storm)



Government's Response





Financing the Recovery

Grants and
Donations

Insurance
Payouts

Contingency
Fund

Contingent Lines
of Credit

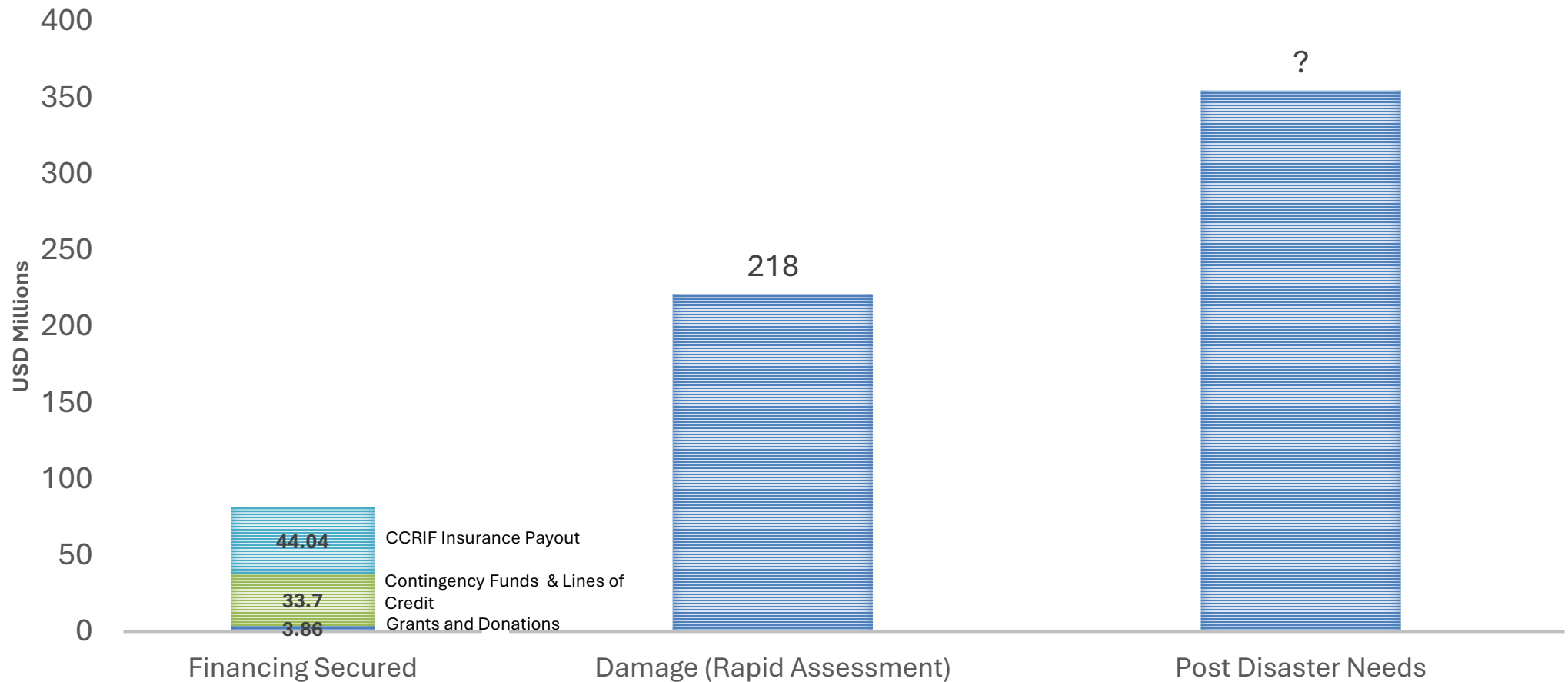
Concessional
Borrowing

Loan Payment
Deferrals

Activation of
suspension
clause in Fiscal
Resilience Act



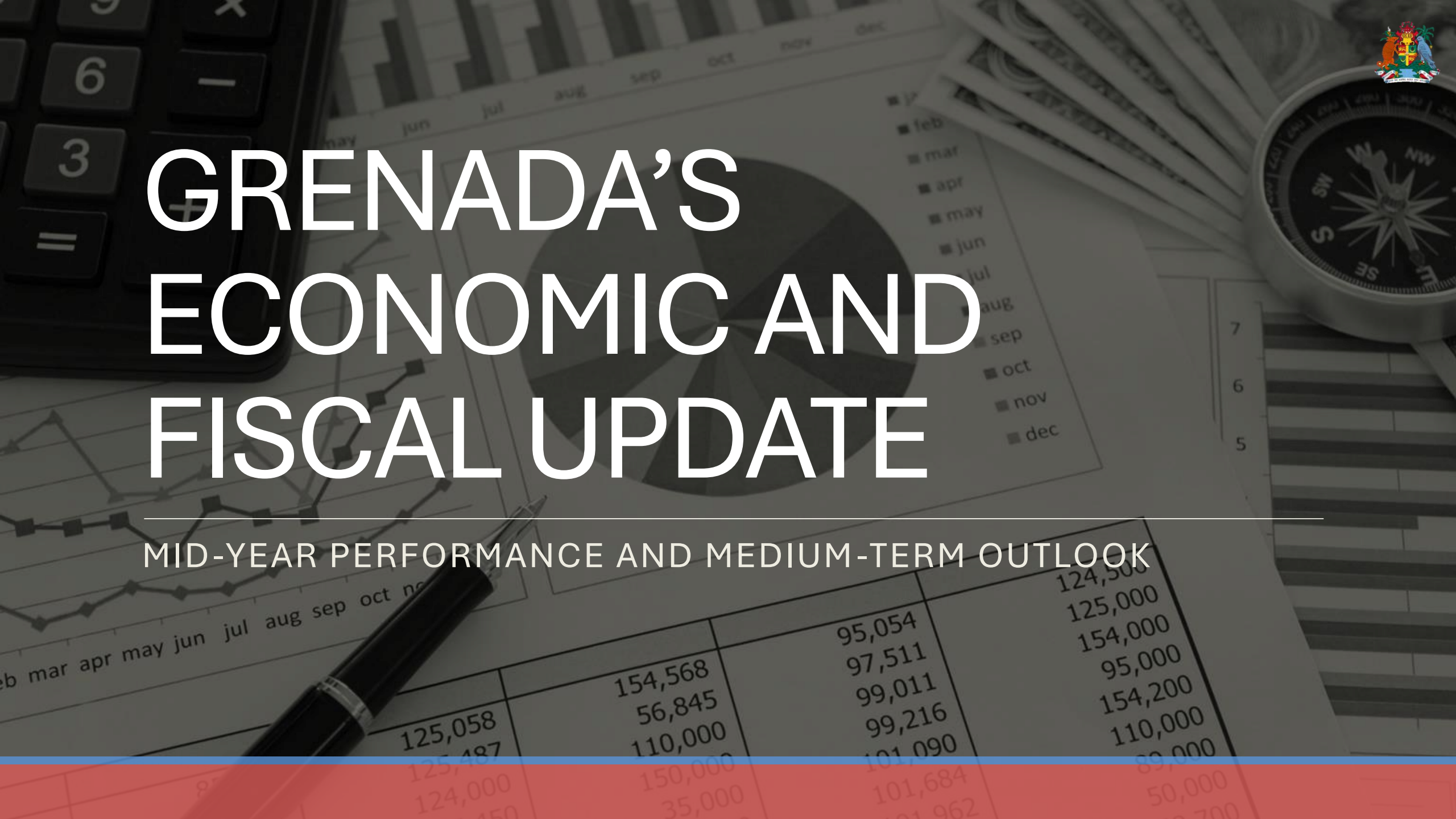
Financing Gap





GRENADA'S ECONOMIC AND FISCAL UPDATE

MID-YEAR PERFORMANCE AND MEDIUM-TERM OUTLOOK

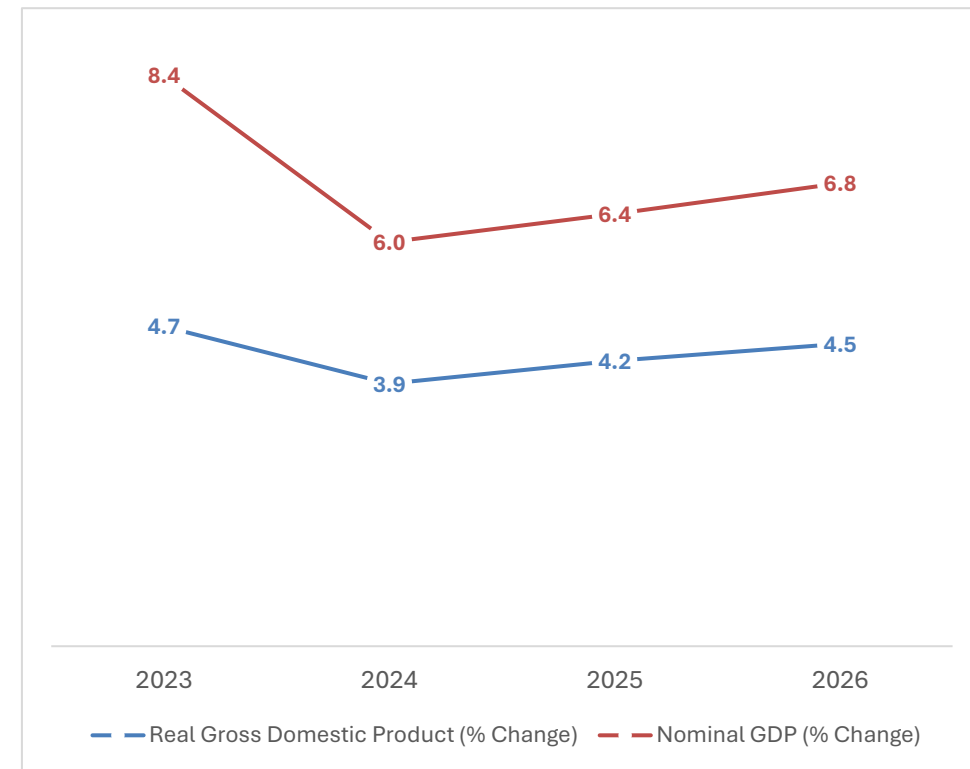


125,058	154,568	95,054	124,500
125,487	56,845	97,511	125,000
124,000	110,000	99,011	154,000
1450	150,000	99,216	95,000
	35,000	101,090	154,200
		101,684	110,000
		101,962	89,000
			50,000
			2,700



Economic Performance

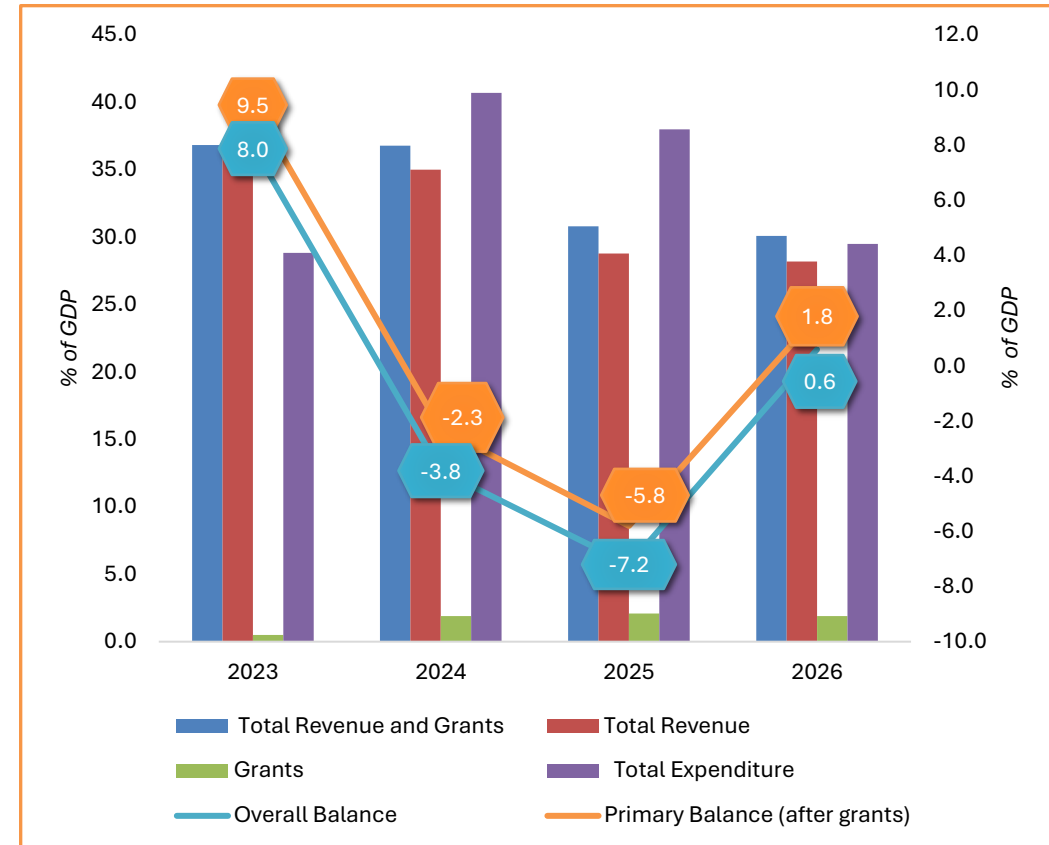
	Prelim	Proj.	Forward Estimates	
	2023	2024	2025	2026
Agriculture, Livestock and Forestry	-23.5	-2.7	-2.4	1.8
Fishing	-6.0	-2.9	-2.3	1.3
Mining & Quarrying	-27.0	5.0	4.3	4.1
Manufacturing	11.6	3.6	6.7	4.5
Electricity & Water	7.7	-1.6	1.9	3.4
Construction	-10.9	3.2	15.6	7.8
Wholesale & Retail Trade	6.2	4.1	3.7	3.1
Hotels & Restaurants	15.8	23.1	20.1	16.2
Transport and Storage	13.1	11.5	10.3	8.1
Communications	1.0	0.5	0.2	1.5
Financial Intermediation	4.6	4.2	4.4	4.6
Real Estate, Renting and Business Activities	2.5	2.7	3.1	3.7
Public Administration	1.4	3.5	2.3	3.2
Education	3.8	1.5	1.5	1.7
Health and Social Work	1.1	1.0	1.1	1.7
Other Community, Social & Personal Services	1.9	0.8	0.7	1.1
Activities of Private Households as Employers	1.8	0.8	0.9	0.9
Real Gross Value added (not GDP)	2.2	4.1	5.7	5.0
Real Gross Domestic Product (% Change)	4.7	3.9	4.2	4.5





Fiscal Performance (% of GDP)

	2023	2024	2025	2026
Total Revenue and Grants	36.8%	36.8%	30.8%	30.1%
<i>Total Revenue</i>	36.3%	35.0%	28.8%	28.2%
<i>Grants</i>	0.5%	1.9%	2.1%	1.9%
Total Expenditure	28.9%	40.7%	38.0%	29.5%
Overall Balance	8.0%	-3.8%	-7.2%	0.6%
Primary Balance (after grants)	9.5%	-2.3%	-5.8%	1.8%
GDP (Nominal market Prices – EC Millions)	3585.3	3804.7	4048.4	4325.3





Thank You