



PRESS SECRETARY

Prime Minister's Office
6th Floor, Ministerial Complex
Botanical Gardens, St. George, Grenada

Email: pmsec@pmo.gov.gd

Email: pmsec@gmail.com

Phone: 473-440-2255 ext 22910

Mobile: 473-534-2003

PRESS RELEASE

GRENADA APPROVED FOR WORLD BANK FINANCING INTENDED TO ENHANCE REGIONAL CONNECTIVITY

June 2, 2020 – Grenada is set to benefit from newly approved World Bank financing which, according to the institution, seeks to “enhance regional connectivity by improving the safety of air transport and the resilience of airport infrastructure to natural disasters.”

The World Bank has disclosed that International Development Association (IDA) financing of US\$17 million has been approved for Grenada. Dominica, St. Lucia and Haiti are listed as the other beneficiaries for the series of Caribbean Regional Air Transport Connectivity Projects.

The Grenada project, according to a World Bank press release, “will support increased safety and efficiency of airport operations and navigation, make climate resilience improvements, and strengthen the country’s capacity in civil aviation and airport management. This includes installation of air navigation and safety equipment at the main international airport, construction of a runway end safety area, and a resilient air cargo facility, and preparation of an aviation sector strategic plan.”

Prime Minister and Minister of Finance, Dr. the Right Honourable Keith Mitchell, has welcomed the approval of the financing for the airport project, attributing the concessionary terms to Government’s management of the economy in recent years.

He said, “The Ministries of Finance, Infrastructure Development and Civil Aviation and the Grenada Airports Authority worked diligently with the World Bank to secure the funding for this project. As with other IDA funds, this loan is granted on concessionary terms and will therefore allow us to pursue the much-needed improvement of the international airport without placing undue pressure on Grenada’s debt obligations.”

The World Bank funded project is one of two to be undertaken at the airport and will be concurrently implemented by the Ministry of Infrastructure Development & Implementation.

The overall scope of work for both projects will include resurfacing of the runway and turning pad, construction of a bypass road and an administration and emergency centre,

procurement of a new air traffic management system, installation of an Instrument Landing System and an X-ray screening machine, training for air traffic controllers and fire rescue staff among others.

Minister for Infrastructure Development, Honourable Gregory Bowen said collectively, the two projects will bring tremendous benefit. He said, “The resurfacing of the runway and the installation of various safety features will significantly enhance overall safety at the airport, ensuring Grenada’s compliance with international standards and the continued operation of the airport.”

With the approval of financing, the next steps will include signing of the financing agreement, project design works and selection of a contractor.

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