



# Planning Institute of Jamaica Growth Inducement Programme's Growth Forum

**“How Technological Disruptions Can Support Growth”**  
**March 25, 2021, 9am - 12pm via Zoom and Facebook**

## Forum 1 Key Takeaways

Since March 2020, the world has had to face, adapt to, and begin recovery from the negative impacts of the COVID-19 pandemic. It is apparent that the global pandemic has fundamentally changed the way we live, work and do business in Jamaica by significantly accelerating the use of digital technologies in all spheres.

In the first forum of our three-part series, we explored how disruptive technologies can be utilised to stimulate further innovation, through the transformation of economic structures and business models, to engender the agility required to function effectively in the COVID-19 era and beyond. This will include an examination of how other countries have, and Jamaica could, utilise these technologies to fundamentally alter the way that agencies, industries, businesses, and consumers operate, making them more productive and profitable.

Some of the key takeaway points from the forum's presentations by eGov Jamaica Ltd., JAMPRO and Jamaica Technology & Digital Alliance (JTDA) as well as the discussions thereon, are provided here to stimulate further thought and action:

### General approaches/ perspectives:

- An adaptive mindset is the key to remaining relevant in a world that is constantly changing.
- Technological innovations can help to leap-frog or significantly advance an economy.
- Focus on the problem that you want to solve and then develop or find the right technological tool to effectively solve it.
- Any technology adopted should be relevant; leverage a dynamic workforce; and consider security and privacy concerns, under-connected citizens, and other Jamaican environmental factors.

### Opportunities for Disruptive Innovations and Economic Growth:

- Relative to the ecosystem, Jamaica must be deliberate in future focus, selection and application of emerging technologies.

- Jamaican industries seen as ripe for technological disruption include:
  - ▶ Agriculture
  - ▶ Agro-processing
  - ▶ Distribution
  - ▶ Finance including insurance
  - ▶ Global services (aka BPOs)
  - ▶ Health
  - ▶ Legal
  - ▶ Manufacturing
  - ▶ Renewable energy
- GOJ has leveraged technology to improve the business environment in areas such as starting a business, trading across borders, paying taxes and approving construction permits. These tech-based reforms have significantly impacted Jamaica's competitiveness and should contribute to economic growth.

## Achieving Disruptive Innovations through:

- *Practice.* Disrupt an industry (or a nation) by:
  - ▶ Identifying and solving common problems
  - ▶ Solving local and thinking global
  - ▶ Failing fast and failing until the problem is solved
  - ▶ Keeping a pulse on technological trends. e.g., blockchain (not just fintech); big data; machine learning; internet/intelligence of things (IOT); optical character recognition (OCR); and robotic process automation (RPA).
- *Addressing binding constraints.* Areas to be developed/ addressed currently include:
  - ▶ Standard Open Data Initiative
  - ▶ Digital Signatures
  - ▶ Private and public incentives for research in innovation
  - ▶ Realtime payment systems
- *Education:*
  - ▶ Increase general awareness of the uses of technology through extensive digital literacy programmes.
  - ▶ Plant seeds now to generate Jamaican technological innovators for the future.
- *Partnerships:*
  - ▶ Extensive work led by the National Competitiveness Council (NCC), made up of public and private sector entities, to improve Jamaica's competitiveness through the National Business Environment Reforms Agenda.
  - ▶ Join tech-based communities and organisations, like the JTDA, for information, advocacy and networking.
  - ▶ Public Private partnerships are the way forward.

The forum may be viewed at: <https://www.youtube.com/watch?v=8D8Diys0paU&t=8414s>