

**GIBA welcomes the news that economic growth and competitiveness is named as a strategic portfolio in the latest Government Workplan.**

20 June 2023

Sykes, Chair of the Guernsey International Business Association (GIBA) says: ‘GIBA welcomes the news that economic growth and competitiveness is named as a strategic portfolio in the latest Government Workplan. Digital connectivity, skills, transport, entrepreneurial growth and innovation are all critical factors in ensuring Guernsey is an attractive place to do business.

‘The finance sector remains the island’s biggest single driver of GDP, and Guernsey has a lot to offer as a jurisdiction but it is competing in an extremely crowded marketplace against very well-resourced competitors.

‘We also note the acknowledgement of external pressures such as anti-money laundering, combatting the financing of terrorism and economic substance requirements in the Government Workplan.

‘To ensure our jurisdiction’s future prosperity we must prioritise investment and growth. GIBA believes that the continuation of funding for Guernsey Finance is a key part of that strategy.’