

Statement from Guernsey International Business Association on the Government Workplan

16th October 2023

Paul Sykes, Chair of the Guernsey International Business Association (GIBA) says:

'Ahead of the States debate of the Government Workplan, GIBA recognises that skills, participation in work and fostering entrepreneurial growth and innovation are all important factors in ensuring Guernsey is an attractive place to do business and in the island's economic and social prosperity.

Affordable housing remains a critical issue for the finance sector. The costs and availability of housing play a significant role in recruiting and retaining staff; the ability to attract and retain staff with the right skills is a crucial factor in the island's competitiveness and the health of Guernsey's economy.

To ensure Guernsey's future prosperity we must prioritise investment and growth. The continuation of government funding for Guernsey Finance must be part of the island's economic development strategy.

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.

Decisiveness and a clear strategic direction are essential to give businesses the foundations and confidence needed to invest in the island's future. We look forward to a positive conclusion from this week's debate.'