

OECS Skills and Innovation Project

[Press Release](#) | [Project Information](#)

Project that aims **to promote transversal and advanced technical skills among youth, strengthen regional cooperation in post-secondary education, and foster collaborative innovation** within Organization of Eastern Caribbean States (OECS) Member states.

A **\$36 million International Development Association (IDA) credit and grant** to support Grenada, Saint Lucia and the OECS Commission for investments in post-secondary education and innovation. The project will benefit over 40,000 youth in post-secondary institutions and at least 120 entrepreneurs and firms in the OECS region over the next five years.

This operation was **approved on January 11, 2024**, by the Board of Directors of the World Bank.

Main features

Context Overview:	Skills shortages and mismatches in the OECS contribute to high youth unemployment and reduced productivity , which affects business competitiveness, undermines employment opportunities, stimulates emigration, and reduces returns to education, creating a vicious cycle. Children born in the OECS may only reach 53 to 60 percent of their productivity potential, primarily due to low-quality education, according to the World Bank’s Human Capital Index.
	OECS firms are not adequately investing in and engaging in innovative activities . Due to a lack of skills and an underdeveloped innovation and entrepreneurship ecosystem in the OECS, only approximately 14 percent of businesses in Grenada and Saint Lucia are able to bring new or improved products or services to the market.
	Insufficient funding and limited resources at both institutional and regional levels negatively impacts the quality of post-secondary education . Most OECS Member States allocate 12-14% of their education budget to post-secondary education, while Latin America and OECD countries allocate 25% and 32% respectively. National Colleges in the OECS face challenges such as outdated facilities, insufficient digital infrastructure, limited digital skills among teachers and students, and a lack of equipment for students with disabilities.
Project Development Objective (PDO):	To (i) enhance youth transversal and advanced technical skills, strengthen regional collaboration in post-secondary education,

	and foster collaborative innovation; and (ii) in case of an Eligible Crisis or Emergency, respond promptly and effectively to it.
Implementing Agency:	<ul style="list-style-type: none"> Ministry of Education, Sustainable Development, Innovation, Science, Technology and Vocational Training of Saint Lucia Ministry of Education, Youth, Sports & Culture of Grenada Organisation of Eastern Caribbean States (OECS) Commission
Interventions:	Interventions include: (i) developing regional collaboration in post-secondary education, (ii) fostering the participation of post-secondary institutions in regional innovation ecosystems, (iii) developing and implementing Regional Enhancement Plans, (iv) developing programs to foster priority skills, and (v) enabling the innovation ecosystem and sponsoring collaborative innovation, among other activities included under the Project Components.
Project Components:	<ol style="list-style-type: none"> Fostering regional collaboration for skills and innovation in the post-secondary space Strengthening post-secondary institutions and collaborative innovation Project Management and Technical Assistance Contingent Emergency Response Component (CERC)
Direct Beneficiaries:	<ul style="list-style-type: none"> A total of 40,000 youth (defined as 18 to 34 years of age) who are currently enrolled or will enroll in post-secondary institutions in the OECS region. Student beneficiaries would include 10,000 students, of whom at least 5,000 would be female, who are currently enrolled or will enroll in post-secondary institutions in the two participating countries. 120 entrepreneurs and firms who would participate in collaborative innovation projects. Teachers, counselors, and administrators of OECS post-secondary education institutions, as well as training agencies, regulatory bodies, and social partners working on TVET.

Other highlights of the project

The project will also finance the creation of a **Knowledge, Technology, and Innovation Platform** to encourage knowledge exchanges, networking, and collaboration in innovation activities among post-secondary education institutions, entrepreneurs, firms, and the diaspora, among others.

In Grenada and Saint Lucia, the project is also expected to **mobilize private capital by co-financing innovation projects between entrepreneurs and scholars through competitive matching grants**.

To boost inclusion and environmental sustainability, the project will actively **encourage the leadership and involvement of women** as well as initiatives that **contribute to the private sector's climate action**.

National colleges and select post-secondary institutions in Grenada and Saint Lucia will further benefit from **improvements to their institutional capacity and learning environments** as well as **assistance to strengthen the teaching of advanced technical skills in prioritized sectors and integration of transversal skills**, such as communication, critical thinking and adaptability, which are increasingly demanded in the OECS labor market and beyond.

Expected Results

- Enhanced Skills: Students graduating from enhanced programs in selected post-secondary institutions.
- Strengthened regional collaboration: Common learning standards for priority skills endorsed by OECS Member States.
- Strengthened regional collaboration: Increased participation of non-nationals from OECS in student and/or teacher exchanges.
- Fostered collaborative innovation: Number of innovations adopted by entrepreneurs resulting from collaboration with post-secondary education institutions.

Overall, the long-term outcomes are:

- Improved youth skills, employability, and entrepreneurship
- Higher quality jobs and business opportunities
- More sophisticated and diversified economy

Additional resources

- [World Bank Approves \\$36m Skills and Innovation Project for OECS Youth](#) | BNN | Abbas, Mazhar | January 12, 2024
- [World Bank to help OECS promote technical skills among young people](#) | Jamaica Gleaner | January 13, 2024