

THE CEO'S DESK

GCBI Q3 REPORT

Year 2023 has been unprecedented for application submissions, processing, and revenue receipts. Grenada's record numbers began in the second half of 2022 and continued climbing into 2023. Whereas in 2022 Grenada received 1,251 applications, as of September 2023, we have already received 1,696 applications and processed 1,129. Currently, our immediate goal as a Unit is to continue to improve efficiency and turnaround time while maintaining the efficacy of the programme.

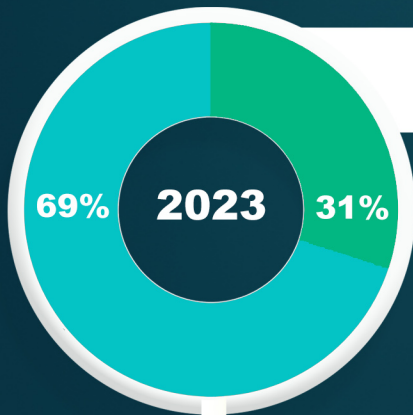
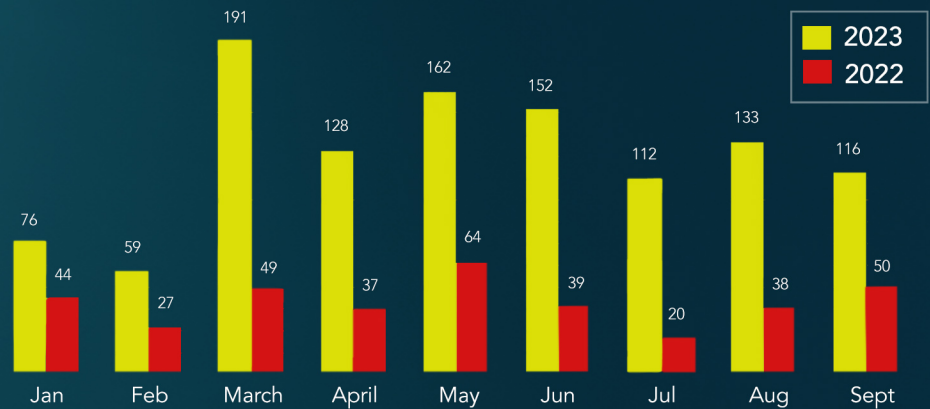
PROCESSING

1,129
YTD (Q3, 2023)



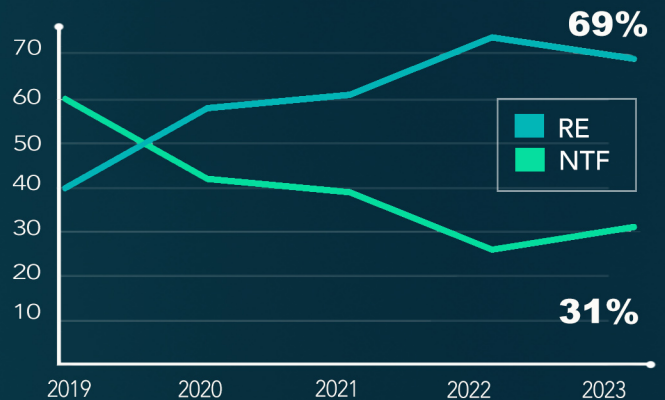
493 2022 TOTAL

Processing by Month YOY



Approvals by Investment Option

The NTF experienced some recovery in 2023, recording 31% of all approvals YTD, relative to 26% of all approvals in 2022. As for the real estate option, increased benefits to the unemployment ratio and GDP are anticipated as Six Senses La Sagesse & Beach House officially open by year-end 2023.



REVENUE

CBI revenues are now seven times (7x) the amount first recorded in 2015.

2023 revenue to date is 141.57% higher than that recorded in 2022.

YTD revenue at the end of Q3 was 10% higher than the total budgeted for 2023.

