

Keynote Address
Hon. Fayval Williams
Minister of Science, Energy & Technology
Development Bank of Jamaica Private Equity & Infrastructure
Development Conference
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Salutations:

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Ladies and gentlemen, Good Morning!

Self-navigating vehicles, intelligent networks, machine to machine learning, robotics, increased connectivity, artificial intelligence, cryptocurrencies and a whole host of other breakthroughs, once considered farfetched several decades ago, have signaled our entrance into a brave new world where technology and innovation is revolutionizing every iota of our lives, businesses and society.

Some have called it the **Fourth Industrial Revolution**, others, **Industry 4.0**, but whatever name you ascribe to this age, **one thing is clear, science, technology and innovation will chart the path towards the future.**

As a nation and a region, we have to be prepared to face this revolution so that we can ***drive the economy in the new age*** while tapping into the ***opportunities for smart, green and resilient growth***.

This is why, this Private Equity Infrastructure Conference, being spearheaded by the Development Bank of Jamaica is so crucial at this time.

Ladies and gentlemen, we do not yet know the full impact of the technological revolution on our society but what we do know, is that ***if we ought to be prepared, we cannot strategize or act in silos***.

Science, Technology and Innovation for growth

Science, technology and innovation are engines for growth as they enable countries to be more competitive, improve standards of living, drive economic development and bridge gaps where they exist.

My vision is that all Jamaicans become excited by and value science. A nation, where our people are confident in the use of science.

We are cognizant that ST&I are inextricably linked to our growth and development agenda. To this end we have initiated several initiatives aimed at maximizing our potential in these areas.

Science & Technology Business Incubator

In 2018, the Scientific Research Council established the Caribbean's first Science and Technology Business Incubator to support entrepreneurs who are engaged in science and technology based businesses.

- Through this initiative, ten (10) start-ups entered the local and regional market last year.
- For this financial year, the SRC hopes to support twenty (20) climate-innovation businesses

Science and Food Security

Ladies and gentlemen, we are also using science to enhance Jamaica's food security, thus strengthening our capacity to feed our citizens and improving our competitiveness.

Through a Temporary Immersion System which can produce more than five hundred thousand irish potato microtubers annually, we are reducing our reliance on imported seed potatoes for planting.

Additionally, research has commenced aimed at improving the resistance profile of the Jamaican ginger, sweet yam and coffee to certain diseases.

Ladies and gentlemen, we are helping our people **solve with science!**

Technology and Innovation

As an administration, we are aiming to develop a digital and knowledge-based society where our people are well educated and use their knowledge to drive innovation, entrepreneurship and quality of life.

We believe that connectivity and access to technology is integral in this process. We have developed community computer facilities in underserved areas, which facilitate computer literacy and training as well as several public Wi-Fi hotspots to which persons can connect while they are in public spaces.

As a Ministry, we are also leveraging ICTs to deliver better Government services to the Jamaican people.

For this financial year, through eGov Jamaica, we intend to:

- develop an app for the Tax Administration of Jamaica which will allow persons to pay motor vehicle registration and fitness fees online
- develop the prototype of an eParticipation platform called **myGovJm**, to connect citizens with Government and provide a voice for the people

I believe that the advances in technology that we have seen, will redound to the benefit of not just established businesses but also emerging enterprises.

It is now time for us to **innovate with technology**. Our people have the creative and innovative capacity for business and with the use of technology, the possibilities for growth and reaching wider markets are even greater.

Smart cities

I now turn my attention to the smart cities agenda.

Ladies and gentlemen, ***technology is the fuel which powers the smart city concept.***

The World Economic Forum states that ***“there are more connected devices in the world today than humans and by 2020, the number of Internet of Things (IoT) devices is projected to exceed 20 billion.”***

From smart building technologies to connectivity of devices, IoT, artificial intelligence, data analytics and a whole gamut of other activities will have to feature prominently in our quest to propel the smart cities agenda locally.

I recently announced in Parliament that the Jamaica Public Service Company will be piloting the Smart City concept in New Kingston.

This work contemplates the idea of a self-healing network, which means that when there is an outage in one area of New Kingston, the intelligent network

will automatically correct the issue so that the shortage is short-lived. Distribution automation switches, smart meters, public Internet connectivity, smart parking and air quality monitoring are being contemplated in the pilot.

I must also add that in March, we commissioned a public Wi-Fi hotspot in Emancipation Park which I am sure will enhance this pilot.

We are making bold moves towards the Smart Streetlight Programme in which we envision streetlights with the capability to dim when necessary, accommodate video surveillance and be metered so that the taxpayers are not paying for streetlights that are not functional.

In a partnership with the Ministry of Transport and Mining, we plan to implement the Urban Traffic Management System, a component of the Energy Management & Efficiency Programme (EMEP).

- Under this component, US\$3.5 million financing has been provided for the purchase and installation of equipment to manage traffic in the KMA. The system will include a centrally controlled Intelligent Transportation System, integration platform for traffic monitoring, operation, planning and modelling, as well as traffic controllers, detectors and other equipment to provide real-time traffic counts and patterns.

- It is anticipated that with this system, Jamaicans can look forward to shorter travel times in the Kingston Metropolitan Area

Closing

Ladies and gentlemen, digital technologies are one of the most important sources of growth for national economies. They change the way we work and communicate while reshaping traditional industries and transforming the way we do business.

The digital age is one of greater efficiency, change and innovation. Our response and strategies are therefore integral to our progress, competitiveness and overall success in this new age.

My commendations once again to the DBJ for staging this very important Conference. I look forward to the discussions and the best practices that can be applied to our context as we work together to make ***Jamaica, the place of choice to live, work, raise families and do business.***

Thank you.