

ACP Business Friendly Program

The ACP Business-Friendly (BF) Program is an intra-ACP action funded by the European Union and the Organisation of African, Caribbean and Pacific States (OACPS). The program objective is to support business-friendly and inclusive national and regional policies and strengthen productive capacities and value chains.

The Program follows a tiered approach with engagements focusing on macro-, meso- and micro-level interventions implemented by the World Bank (WB), the United Nations Industrial Development Organization (UNIDO) and the International Trade Centre (ITC), respectively.



[Watch the Program Overview Video.](#)



[Read the Program brochure.](#)

Funded by:



Implemented by:



ACP BF in Dominican Republic



[Watch the WB DR ACP BF Overview Video.](#)



WORLD BANK GROUP
Finance, Competitiveness & Innovation

World Bank ACP BF interventions support the government of the Dominican Republic (DR) in implementing investment policy and promotion and business environment reforms to support strategic FDI that particularly leverages the phenomena of “nearshoring.”

1

INVESTMENT POLICY & PROMOTION

Supports the development of a strategic FDI approach focused on attracting investors looking to bring production closer to home markets and to realize the strategy outlined in the National Industrialization Plan to leverage SEZs in IPP activities.

2

BUSINESS ENVIRONMENT

Addresses the regulatory constraints that hinder the entry and operation of firms, especially in SEZs, to increase the competitiveness of the DR as a nearshoring investment location.

Reforms Supported by the World Bank*

- | | |
|---|--|
| <input checked="" type="checkbox"/> Investor Grievance Mechanism Adopted and Implemented (attained) | <input type="checkbox"/> Strengthened regulatory framework for company establishment in three special regimes (SEZ, Border Development, and Logistics) |
| <input type="checkbox"/> Adoption of investment promotion strategy | <input type="checkbox"/> Implementation of regulatory simplification measures |
| <input type="checkbox"/> Improved interinstitutional mechanism for investment attraction | |
| <input type="checkbox"/> Publication of focalized, more efficient, targeted, and re-designed Incentives Inventory | |

Attained In progress

*Please note all reforms are implemented by WB government counterparts.

World Bank Technical Assistance Details


Reforms in each program pillar are supported by WB technical assistance provided to government counterparts. For the DR, some of these interventions include the following.

1 Investment Policy & Promotion (IPP)

- Provision of a promotional case study to showcase the benefits of nearshoring in the DR
- Development of a note on FDI in DR as facilitated through the Alliance for Democracy and Development
- Development of strategic, guiding documents, including a draft investment promotion strategy specifically focused on nearshoring
- Revision of national incentives, producing an incentives inventory and recommendations to ensure efficient and transparent frameworks with particular attention to nearshoring FDI
- Diagnosis on investor grievances and the provision of recommendations for the design and implementation of National Dispute Prevention System in line with best practice
- Delivery of a report on the menu of IP services
- Capacity building with regards to investment promotion strategy, implementation, coordination, incentives design, the implementation of specific investment incentives schemes, investment retention and investor grievances

2 Business Regulation

- Revision of the process to approve and install companies in Special Economic Zones (SEZ) and the special regimes "border development" and "logistics"
- Delivery of recommendations to streamline approval processes for new companies in SEZ and the special regimes "border development" and "logistics"
- Revision of the regulatory framework which details the implementation of foreign investment incentives.
- Delivery of workshops to present learnings and recommendations with regards to company establishment in SEZ and special regimes

 Learn more at www.worldbank.org/acp_businessfriendly or www.businessacp.com/en/news-acp-business-friendly/.

 Follow the program on social media using the hashtag #ACPBiğFriendly.