



FOR IMMEDIATE RELEASE

BDA CEO meets with new Economic Development Minister, affirms positive partnership, “Bermuda open for business”

Hamilton, Bermuda, July 27, 2017—Following a meeting with the Minister of Economic Development & Tourism today, the Bermuda Business Development Agency affirmed a positive partnership in its work to support Bermuda-based companies and attract new business for economic growth.

BDA CEO Ross Webber sat down with Minister Jamahl Simmons and his Permanent Secretary Randy Rochester at Ministry headquarters.

“It was a productive meeting. The Minister was very positive about the BDA’s role,” said Webber afterwards. “We agreed on the importance of close collaboration in our work to benefit all of Bermuda.”

Webber said the meeting included discussion about the agency’s funding, structure, and the best model for sustainability. They also talked about expanding the BDA’s regional business-development horizons to explore more geographic areas, in particular, the Middle East, China, and other parts of Asia.

“We spoke about development of Bermuda’s banking infrastructure and the need for more banking options, as well as access to seed and venture capital and angel investors,” Webber said. “Given the newly combined portfolios of Economic Development and Tourism under his Ministry, we also discussed expanding the synergies between tourism and business.”

Notably, the meeting also focused on the BDA’s comprehensive schedule of local and overseas industry conferences, roadshows and events—and the agency’s intent to include ministerial

representation on many of these to showcase the jurisdiction’s strong collaboration between government, industry and regulators. Last year, the BDA participated in a total of 62 conferences and events.

“The Minister advised we should continue unfettered, and be aggressive about getting the word out far and wide that Bermuda is indeed open for business,” Webber added.

“On behalf of our BDA team, we are grateful for the Minister’s support and very much look forward to working with him and his Ministry.”



Minister of Economic Development & Tourism Jamahl Simmons (left) speaks with BDA CEO Ross Webber

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CONNECTING BUSINESS

The BDA encourages direct investment and helps companies start up, re-locate or expand their operations in our premier jurisdiction. An independent, public-private partnership, we connect you to industry professionals, regulatory officials, and key contacts in the Bermuda government to assist domicile decisions. Our goal? To make doing business in Bermuda smooth and beneficial.

