Australian High Commission
Solomon Islands

MEDIA RELEASE

AUSTRALIA AND DBSI PARTNER TO GET MORE AGRICULTURE AND TOURISM BUSINESSES MOVING

4 AUGUST 2026

Ten Solomon Islands Small and Medium Enterprises (SMEs) can secure more affordable financing under a new partnership between Australia and the Development Bank of Solomon Islands.

SMEs often struggle to access affordable finance to expand their business. The new partnership will reduce the startup costs required by businesses and help extend finance to more Indigenous businesses that may not qualify under standard lending conditions.

The partnership will combine funding from Australia, DBSI and participating businesses to support growth-focused investment, including better transport to get goods to market and tourists to remote destinations.

Australian High Commissioner to Solomon Islands, Jeff Roach, said the partnership would help businesses overcome a major barrier to expanding.

“It’s hard to grow your business if you can’t reliably take your produce to buyers at the market, or your customers to their sightseeing destinations,” High Commissioner Roach said.

“This partnership with DBSI will reduce upfront costs and improve access to finance for Indigenous businesses to invest, grow and create more local jobs. This blended financing mechanism demonstrates how working in partnership can unlock investment and support stronger Indigenous businesses.”

The Minister for Commerce, Industry, Labour and Immigration, Honourable Harry Kuma, said the initiative supports the Government's vision for a confident Indigenous private sector.

"This partnership will help more Solomon Islanders access the productive assets they need to invest in their businesses, create opportunities in their communities and contribute to economic growth across the country."

Development Bank of Solomon Islands Chief Executive Officer, Mr. Aisake Radu, said the partnership would help DBSI support more businesses in the agriculture and tourism sectors.

“This new model will help more businesses access finance they need to purchase productive assets and invest in their future,” Mr. Radu said.

“By combining concessional lending with grant support, this partnership enables DBSI to reach more agriculture and tourism businesses and support to unlock their growth over the long term.”

The partnership is the first collaboration between Australia and a national development finance institution and reflects Australia and Solomon Islands’ commitment to strengthening the private sector and generating more local jobs for Solomon Islanders.

ENDS//

Media enquiries: Mr Andrew Muratore, Australian High Commission, 7607184

Photos & Captions

Photo 1:

Caption 1: Acting Australian High Commissioner, Andrew Schloeffel (R), Hon. Harry Kuma, Minister of Commerce, Industry, Labour, and Immigration, and Aisake Radu, CEO of the Development Bank of Solomon Islands (DBSI), posing for a photo after the signing of the partnership.

Photo 2:

Caption 2: Sign and sealed! Minister Kuma signing the partnership agreement while Acting High Commissioner Schloeffel, and CEO Radu, look on.

Photo 3:

Caption 3: Limahl Totogi, Chair of the Young Entrepreneurs Council of Solomon Islands (YECSI), and Ishmael Sodu, owner of Aelan Cruise & Travel, sharing insights on unlocking business growth for entrepreneurs before the partnership agreement signing.

Photo 4:

Caption 4: Acting Australian High Commissioner, Andrew Schloeffel, Hon. Harry Kuma, Minister of Commerce, Industry, Labour, and Immigration, First Secretary Economic, William Rowell, and Permanent Secretary Riley Misipitu chatting before the ceremony.