



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF TRADE AND INDUSTRY

Media Release

TRADE MINISTER ENCOURAGES LOCAL MANUFACTURERS TO BECOME MORE INNOVATIVE

July 21, 2017:- Local manufacturers were urged to adopt more innovative strategies to ensure that their products can successfully compete globally. Speaking on Wednesday 19 July, 2017 at the Business Seminar hosted by the Chaguanas Chamber of Industry and Commerce in collaboration with the Caribbean Industrial Research Institute (CARIRI), Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry in the Feature Address said ***“if we are to effectively compete with countries who have already begun adopting the Fourth Industrial Revolution and those aiming to do so, we will undoubtedly require new innovation strategies so that our manufactured goods are world-class and competitive, using cutting-edge technology”***.

Minister Gopee-Scoon told the audience that ***“The Government has already begun setting the framework to promote and foster the use of innovation and technology in Trinidad and Tobago, as articulated in the National Development Strategy, more commonly known as Vision 2030; and several policies, plans and strategies that will ensure that innovation is embedded in our economic development.”*** She added that ***“the Government’s National Innovation Policy is in its final deliberations for approval. This will set the policy framework and environment that will position Trinidad and Tobago among the leading knowledge- and skills-based countries in this hemisphere. The implementation of this Policy will commence soonest and will promote the development of a well-educated, adaptable and technologically capable population with a strong scientific orientation, so that they can apply research, science, technology, innovation and entrepreneurial skills for economic growth”***.

Senator Gopee-Scoon indicated that ***“part of creating an innovation driven economy is creating the necessary spaces in which businesses can leverage their intellectual property and utilize their innovative business solutions while contributing to economic growth and diversification. The Tamana InTech Park has been designed specifically for technology and innovation driven enterprises and a key part of our country’s diversification thrust”***. In closing, the Minister articulated that ***“the success of our innovation system is also heavily dependent on the input from industry, academia and research providers and I commend CARIRI for the development of the Innovation Gap Analysis Programme and for partnering with the Chaguanas Chamber of Industry and Commerce to bring innovative solutions to the private sector, particularly SMEs”***.

Mr. Vishnu Charran, President, Chaguanas Chamber of Industry and Commerce in his Address noted that the Chamber recognises the need to spur growth in the agro-processing industry and for SMEs in the country. He said ***“The present economic situation is causing the innovativeness in businesses to come to the forefront. We have to become self-sufficient and grow our SMEs”***. Mr. Charran expressed pleasure in working with CARIRI to foster business development through the Innovation Gap Analysis Program (iGap) which encourages innovation in SMEs and assists businesses to improve their processes and execute new ideas.

Mr. Liaquat Ali Shah, Chief Executive Officer, CARIRI told the business stakeholders that this initiative is aimed at inculcating innovation within companies and the adoption of powerful information and communication technologies. He said ***“CARIRI is a facilitator to bring about change to create a national culture of innovation”***.

Other speakers at the Seminar included Mr. Ashmeer Mohammed, Chairman, exporTT and Ms. Lynette Akong, Programme Lead, CARIRI. Minister Gopee-Scoon also toured CARIRI's Centre for Enterprise Development to view and interact with a number of entrepreneurs and their innovative products.

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