



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

# *Media Launch of the National e-Commerce Strategy*

MINISTRY OF TRADE AND INDUSTRY

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The Cabinet of Trinidad and Tobago in November 2017 approved a National e-Commerce Strategy for immediate implementation.

The Government understands that E-commerce is crucial to the sustained economic development of any modern economy and believes if properly developed and harnessed locally, it can be a key driver for economic growth in Trinidad and Tobago by enhancing the competitiveness and efficiency of firms as well as allowing them to expand their market reach.

Globally, the online purchasing of goods and services now amount to an estimated 6.5% of global GDP and employs approximately 100 million persons. The United Nations Conference on Trade and Development (UNCTAD) estimates that worldwide e-commerce sales are approximately US\$ 200 billion per annum with over 380 million consumers making online purchases on a daily basis.

While it is understood that e-commerce has to be driven by the private sector (which owns and operates actual businesses), it is the role of the Government to ensure that businesses and consumers are afforded the necessary resources to derive tangible benefits from e-commerce. This involves establishing an enabling environment inclusive of a comprehensive legal and regulatory framework that fosters business and consumer confidence in the establishment of a larger digital economy.

The strategy therefore outlines the way forward for key stakeholders in the public sector including the Ministries of National Security, Finance, Trade and Industry and Public Administration and Communication among others to:

- implement an Electronic Funds Transfer (EFT) Framework;
- increase the use of e-commerce by domestic businesses as a channel for selling goods and services to consumers locally, regionally and internationally; and
- enhance consumer awareness and confidence in e-commerce.

During the Implementation of the Strategy, the Ministry of Trade and Industry will work closely with designated Ministries to ensure the accomplishment of associated milestones in a timely manner. More specifically, for this strategy to be successful we will ensure:

- the full Proclamation of the Data Protection Act and Electronic Transactions Act by 2018, and
- the enactment of Cybercrime Legislation by the Ministry of National Security by 2019.

## **ELECTRONIC FUNDS TRANSFER (EFT)**

A major requirement for e-commerce to flourish locally is the implementation of e-payments by the Government (which would allow the government to make and receive payments electronically beyond the existing limited means). In this regard, the Ministry of Trade and Industry is working very closely with the Ministry of Finance (Treasury Division) to implement what is referred to as an Electronic Funds Transfer Framework and an international consultant has already been recruited to assist in this task.

Among other things, the Consultant shall be responsible for working with the Treasury Division to operationalize the Exchequer and Audit (EFT) Regulations, 2015 and assisting in the procurement of a service provider to build and operate an e-payment gateway for GORTT.

Trinidad and Tobago is well poised to take advantage of the opportunities which e-commerce brings. The Government of Trinidad and Tobago has approved a draft National ICT Plan for the period 2017-2021 for which national consultations are being pursued.

In addition, according to the World Economic Forum Global Technology Index, Trinidad and Tobago is currently ranked 25th out of 139 countries in mobile penetration and 16th out of 139 in fixed broad band internet tariffs. In addition, we are aware that already a large number of persons have already sought online solutions to either start or grow their business via social media platforms and e-banking services are increasingly being used by citizens.

The MTI will promote private-sector participation in e-Commerce (through agencies such as exporTT and EXIMBANK) in collaboration with other stakeholders to increase awareness about e-commerce and encourage domestic firms to use the internet as a platform to sell their goods and services, as well as to acquire market information and developing business networks.

The MTI will also collaborate with the private sector via the various Chambers of Commerce and the e-Business Roundtable to track the growth of e-commerce locally by conducting an annual survey on the number of businesses with an on-line presence and actively engaging in e-commerce.

Additionally, the Government will collaborate with the Inter-American Development Bank and other similar organizations to encourage more firms to establish their presence on-line on ConnectAmericas and other platforms created to grow businesses digitally. This will be an ideal avenue for local manufacturers and service providers to easily reach markets and entrepreneurs worldwide, and from the Government's perspective, an effective means to bring firms online and generate much needed foreign exchange for the economy.

Given the importance of building confidence among consumers in e-commerce, the MTI has developed a new National Consumer Policy. This Policy will, inter alia:

- ensure consumers of services and digital content receive similar protection as consumers of goods by enshrining equitable rights;
- deal with consumer guarantees to include guarantees for goods, services and digital content;
- Improve protection for the cross-border purchasing of goods and services.

The Consumer Affairs Division will also implement educational programmes at the community and national levels with the assistance of various stakeholders including educational institutions and NGOs. These initiatives will also be promoted by the Ministry through:

- an on-line Consumer Affairs Portal, managed by the Consumer Affairs Division;
- Public meetings and lectures to consumers and suppliers about unfair trade practices and unfair contract terms; and
- Media advertising campaigns on e-commerce issues, telemarketing, and also consumer risks such as scams and fraud, etc.

Increased usage and utilization of the internet not only provides an opportunity for the country to diversify the economy and promote innovation and entrepreneurship; it encourages cost savings, increased efficiency, and can assist manufacturers and service providers in offering niche products and services to the local and global markets which they might have otherwise have difficulty accessing.

The Government of Trinidad and Tobago through the implementation of this Strategy will aggressively seek to capitalize on the growth and development of e-commerce because it has the potential to expand exports, increase foreign exchange earnings and create more sustainable jobs.

We believe that partnerships with the private sector and other NGOs will be key to the success of this strategy. The Government will do its part to create the right environment for e-commerce to flourish and we invite entrepreneurs in every sector to exploit the opportunities which the internet provides.