



Media Release

T&T STRENGTHENING COMMERCIAL TIES WITH COSTA RICA AND PANAMA

9 March, 2018: - Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry will lead a delegation of local companies along with senior executives of state enterprise exporTT Limited on a Trade Mission to Costa Rica and Panama on March 18th to 23rd, 2018 to promote and facilitate greater trade and investment activities in those jurisdictions. This mission advances the objectives of the National Trade Mission Strategy (TMS) 2018-2020 and is also aligned with the Government's National Development Strategy, which focuses on assisting local manufacturers with access to the Latin American market.

The Trade and Industry Minister will engage in a series of bilateral discussions with Ministerial counterparts in Costa Rica and Panama and other key officials on behalf of local manufacturers to strengthen trading relations. Meetings will be facilitated with the Ministers of Trade and Industry and Minister of Canal Affairs in Panama and Costa Rica's Vice Minister of Foreign Trade and Minister of Economy, Industry and Trade as well as representatives of Procomer, Costa Rica's export promotion agency and business chamber representatives. A tour of Panama's free zone has also been arranged.

Panama is the (3rd) highest ranked market of interest for local exporters within Latin America with thirty-one (31) product categories identified for long term growth whilst Costa Rica is the 4th market of interest to local exporters within Latin America, with twenty-two (22) product categories having long term growth prospects in that market. This mission will provide local exporters with a unique opportunity to further penetrate these marketplaces and build new alliances for further expansion and diversification of local exports.

The mission will focus on targeted sectors inclusive of Food and Beverage; Chemicals and Non-metallic Minerals; Plastics; Miscellaneous Manufactures; and Wood and Wood Related Products. The participating companies include Coconut Growers Association (CGA) Limited; K.C. Confectionery Limited; VEMCO Limited; Chemtrax Limited; National Flour Mills; DSB Marketing and Ansa Coatings Limited. There exist two trade agreements to assist with entry: the Trinidad and Tobago/Panama Partial Scope Trade Agreement and the CARICOM/Costa Rica Free Trade Agreement.