



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

# *Opening of Movie Towne San Fernando*

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ADDRESS

**SENATOR THE HONOURABLE PAULA GOPEE-SCOON  
MINISTER OF TRADE AND INDUSTRY**  
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16 JANUARY, 2017  
MOVIE TOWNE  
C3 SHOPPING AND ENTERTAINMENT CENTRE  
SAN FERNANDO

Good Afternoon.

It is indeed a pleasure to join you this afternoon and to extend congratulations to the Chairman and Board of the Movie Towne Chain on the opening of this new Cineplex in San Fernando, which represents another milestone in the history of this franchise.

Today's opening is a source of great pride and inspiration to many, I am sure, having witnessed a locally grown business entity expand consistently, since its inception to the opening of its fourth facility in Trinidad and Tobago and with plans underway for expansion into Guyana and St. Vincent and the Grenadines.

Movie Towne's management must be commended on their vision and foresight in understanding the interests of the viewing public and taking strategic steps to meet these needs. Consequently, patrons from Southern Trinidad will no longer have a lengthy commute to enjoy Movie Towne's dynamic blend of exciting attractions and entertainment. In addition, the unique design of this Cineplex, which was modelled after Times Square, New York, will undoubtedly be an attraction in itself and bring the curious to San Fernando to experience all that is on offer here.

Since the establishment of the flagship branch in Port of Spain, Movie Towne is reported to have achieved annual increases in attendance which now total over one million patrons per year. I am confident that this new Cineplex which includes shopping facilities, restaurants and entertainment options will enjoy increased patronage.

It will also provide an additional distribution outlet for our local films to be viewed by a much wider audience in Trinidad and Tobago. Avenues of this nature are critical to the development of our local Film Industry and it gives local producers the added confidence that the production of films can be transformed into a commercially viable business enterprise.

Movie Towne has hosted the Trinidad and Tobago Film Festival as well as those from Asia, Europe and Latin America. The Trinidad and Tobago Film Festival has provided a boost to the local Film Industry, and also redefined the identity of Trinidad and Tobago as a hub for film making. Both local and foreign participation at this event has grown steadily over the years which translates into an increase of the industry's contribution to the economy. It bears noting that the prominence of Trinidad and Tobago as a film hub has attracted the attention of several international film production crews which have either filmed in Trinidad and Tobago or plan to film future productions.

According to Price Waterhouse Coopers, global box office revenues world-wide are projected to grow from 38.3 billion U.S. dollars in 2015 to 49.3 billion in 2020. This sector is therefore a lucrative one – from all aspects – and one which the Government will continue to support. It also involves key components of the creative sector - such as film, fashion and music – and is a key focus for advancement.

In an effort to stimulate entrepreneurial activity and to increase investments in these and other sectors, the Ministry of Trade and Industry, is prioritizing the implementation of business reforms in collaboration with other ministries. These reforms are intended to increase the ease of doing business in Trinidad and Tobago by removing or reducing the impact of existing impediments which will provide an environment where businesses can thrive.

One of the areas being addressed is the limited access to financing. It is imperative that entrepreneurs with creative ideas are given support and financing to transform their ideas into revenue streams. This is a stark reality for filmmakers in particular who have great scripts but limited financing to bring these stories to life in the form of films.

According to a study by the International Finance Corporation of the World Bank, financial institutions tend to be risk averse and do not accept non-traditional assets, such as intellectual property, as collateral. The Ministry of Trade and Industry, in collaboration with all relevant partners, is embarking on the development and implementation of a Secured Transactions and Collateral Registry System to address this challenge.

This system is a legislative and institutional framework intended to facilitate the use of movable property as collateral. Movable property includes intellectual property, agricultural products, accounts receivables, machinery and equipment, among others, all of which form the asset base of Small and Micro-Enterprises (SMEs) in Trinidad and Tobago.

The Government is also improving the issuance of work permits. Via online applications, the time frame for the processing of such applications will be reduced from six (6) weeks to under three (3) weeks.

The Ministry of Trade and Industry is in the process of identifying and implementing appropriate incentives to create an enabling environment which will foster the growth and development of the Film Industry. More specifically these incentives are expected to increase economic contribution, exports, employment, quality, visibility and capacity within the Film Industry. The Production Expenditure Rebate Programme remains an important tool as, since its introduction in 2006, twenty-three (23) applications have been submitted for rebates with a collective value of over TT\$120,000,000. Eleven (11) of these films have been completed with a spend of over TT\$37,000,000 on location in Trinidad and Tobago.

The Ministry of Trade and Industry is convinced that these incentives will lead, for example, to the production of more high quality local films which can be screened at all Movie Towne locations whether it be in Trinidad and Tobago or overseas.

Let me also acknowledge Movie Towne's contribution to the creative sector also through their partnering with the Trinidad and Tobago Film Company (FilmTT) to host the Secondary Schools Short Film Festival over the past eleven (11) years. Since its inception, the Secondary Schools Short Film Festival has invited secondary school students from across Trinidad and Tobago to submit a five (5) minute short film, featuring their own talents and skills in the art of script writing and film production.

Over the years more than 40 schools and 200 students have participated annually. Through their participation, these students have been exposed to the dynamics of the Film Industry and have been provided with an outlet to express their talents and creativity in a positive and productive manner, using script writing and film production. I am told that students who have participated in this festival are now employed in the Film Industry and some have even gone on to produce their own films.

The Ministry therefore lauds the opening of this Movie Towne branch in South Trinidad as it creates a springboard for the further development of the environment and encourages the decentralization of local and international businesses into the South Land. This Cineplex will also lead to additional opportunities for revenue generation and employment. Mr Chin has already indicated that at least five hundred (500) persons are expected to be employed at this facility when all tenants are in place.

In closing, I offer sincere congratulations once again to the Board and Management of Movie Towne, on the opening of this new location and take this opportunity to wish you continued success in your endeavours in the local, regional and international market. regional and international market.