



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

***Presentation of Funds to Kent
Farms Limited under the Grant
Fund Facility
& Presentation of Funds to The
Codrington Family Institute under
the Steelpan Manufacturing
Grant Fund Facility***

REMARKS

SENATOR THE HONOURABLE PAULA GOPEE-SCOON,
MINISTER OF TRADE AND INDUSTRY

28TH JULY, 2020

Salutations

- Permanent Secretary, Ministry of Trade and Industry- Ms. Frances Seignoret
- Permanent Secretary (Ag.), Ministry of Trade and Industry- Mrs. Ayleen Ovid
- Chairman of MIC Institute of Technology, Professor Clement Imbert
- CEO, ExporTT Limited, Mr. Dietrich Guichard
- Grant recipients
- Specially invited guests
- Members of the media
- Ladies and Gentlemen

Good morning.

We are here today to recognize and extend congratulations to two (2) grant recipients. The first is Mr. Kent Vieira, Director of Kent Farms Limited and beneficiary of the *Grant Fund Facility for Small and Medium-sized Enterprises (SMEs)* and the second recipient this morning, Mr. Kaijah Codrington, CEO of The Codrington Family Institute is a beneficiary of the Steelpan Manufacturing Grant Fund Facility.

Ladies and gentlemen, the Grant Fund Facility for Small and Medium-sized Enterprises provides funding of 50%, up to a value of TT\$250,000, to SMEs operating in some of the most viable sectors of the economy. The Grant Fund Facility covers the the cost of new capital requirements such as machinery, equipment, tools and software. However, it excludes working capital and land, building and installation costs.

This fund is applicable to the following sectors:

- Manufacturing
- Agriculture and Agro-processing
- Financial Services
- Maritime Services
- Creative Industries
- Software Design and Applications
- Fish and Fish Processing
- Aviation Services

To date, twelve (12) companies have been approved for the Grants and total funding of TT\$2,277,500.07 has been disbursed. This Facility has helped firms in the following sub-sectors:

- Printing and Publishing;
- Cocoa Processing including the manufacture of chocolate;
- Food and Agro-Processing;

- Manufacturing of packaging materials;
- Textile and garments manufacturing;
- Manufacturing of beauty and personal care products;
- Manufacturing of chemical products including cleaning items; and
- Software designs and applications.

Today's recipient, Kent Farms Limited is an SME engaged in fish farming and processing. The Company nurses and grows tilapia fish for processing. It is my understanding that Mr. Vieira has been involved in the agricultural sector with significant emphasis in the tilapia industry for over 20 years. He has developed a mega fish farm, spanning 44 acres of land in Orange Grove, Tacarigua.

Kent Farms Limited applied for the Grant Fund Facility to facilitate the diversification of its operations to include the production of *fish and pet feed*. Funding was granted to the Company for the acquisition of new machinery and equipment to establish a feed mill.

The current fish processing operation utilizes substantial volumes of fish feed, which Kent Farms has been importing. With the new feed mill operations, the Company can supply itself and sustain its fish nursing and processing operations with *locally manufactured feed* as opposed to imported feed. Kent Farms' expansionary project will have an immediate impact in saving foreign exchange.

The acquisition of new machinery and equipment will also allow the Company to achieve complementary expansion of current operations thus increasing its overall capabilities. The venture will also positively impact tilapia farming, a sustainable food source in both local and regional markets. Furthermore, the new machinery and equipment are also capable of producing dog chow, which I am advised, Kent Farms Limited will soon be introducing on the local market.

Ladies and gentlemen, SMEs like Kent Farms Limited are the backbone of the economy.

The Ministry of Trade and Industry will therefore continue to pursue the necessary interventions our entrepreneurs require. The Grant Fund Facility and other similar initiatives are available to businesses seeking to expand and access new and foreign markets. I invite you to peruse the Ministry's website for additional details.

Ladies and Gentlemen, we now turn our attention to our second recipient of the morning, The Codrington Family Institute under the Steelpan Manufacturing Grant Fund Facility.

In an article titled “Creative industries: a window of opportunity” published in 2015, Dr. Keith Nurse notes that the creative industries can be an engine for economic growth and a mechanism for diversifying economies in the Caribbean and beyond.

Today’s event underscores the Government’s continued investment in local talent and creativity in accordance with Vision 2030 and the Report of the Roadmap to Recovery Committee.

According to Professor Tim Wall, a lecturer in radio and pop music studies at Birmingham City University in the United Kingdom, "there is something about the steelpan and Caribbean music in general that resonates with the rest of the world."

This transformation of the steelpan was fuelled by the hard work and dedication of our local steelpan tuners and creators, to produce the only musical percussion instrument invented in the 20th Century.

While we recognize the social and cultural significance of steelpan music across the globe, this Government will continue to place emphasis on its commercial value which will redound to the benefit of those in the sector and the economy as a whole.

According to a study completed in 2017 by then Economic Development Advisory Board (EDAB), the development of local steelpan manufacturing for export has the potential to increase local employment in the industry, boost foreign exchange generation and promote economic diversification in Trinidad and Tobago through positive spill over effects on other products and industries.

According to the study, the steelpan manufacturing industry employed approximately one-hundred and fifty (150) persons in 2017. Then, the industry comprised a couple major manufacturers that employed ten (10) to twenty-five (25) persons, followed by several smaller-scale operations with two (2) to eight (8) workers and then followed by several individual operations such as tuners.

In consultation with the Steelpan Tuners Guild of Trinidad and Tobago (STGTT), the aforementioned study determined that:

- revenues generated by the steelpan manufacturing industry amounted to TT\$23,530,830.00 in 2017.
- Of this figure, local sales revenues were estimated at TT\$7,493,974.00 and

- total exports reached TT\$16,036,856.00.
- Regional exports were estimated at TT\$4,792,074.00; and
- extra-regional exports at TT\$11,244,782.00.

Regionally, there are significant exports to St. Vincent and the Grenadines and Belize. Extra regionally, the United Kingdom (UK), the United States of America (US) and Japan are the leading importers.

Notwithstanding these inroads made into the global markets, the local steelpan industry still requires a number of key elements in order to realize its full potential. One of these elements is the requisite financial input to boost production capacity.

In this vein, you may recall that in January of this year the Ministry of Trade and Industry launched the Steelpan Manufacturing Grant Fund Facility (SMGFF). This facility provides support to local steelpan manufacturers for the acquisition of machinery, equipment, software, tools, raw material and training. This Grant Fund can be accessed by all steelpan manufacturers and tuners who are Trinidad and Tobago nationals and are registered and operating in Trinidad and Tobago.

Funding is available in tranches of up to \$250,000.00 and not exceeding \$1,000,000.00 per entity for the purchase of the necessary manufacturing inputs.

Rest assured that despite the global pandemic and restrictions on movement, the Ministry of Trade and Industry is open for business and continues to administer this Grant Fund.

I take great pleasure in announcing that to date several submissions have been received by the Ministry of Trade and Industry and two (2) applications have been approved.

These successful applications have gone through a rigorous evaluation process which is spearheaded by a committee comprising representatives from:

- The Ministry of Trade and Industry
- The Ministry of Community Development, Culture and the Arts
- The Ministry of Finance
- ExporTT and
- The MIC Institute of Technology – through its Chairman, Professor Clement Imbert

In this regard, I would like to encourage local steelpan manufacturers to continue submitting your applications. Feel free to call on the Ministry to answer any questions you may have with respect to this facility and the necessary requirements.

In closing, I extend best wishes to the successful applicants in their future business endeavours. We look forward to hearing of your future accomplishments.

I now wish to invite the CEO of exporTT Mr. Dietrich Guichard to present Mr. Vieira with his cheque.

I now wish to invite the Chairman of MIC – IT, Professor Clement Imbert, to present Mr. Kaijah Codrington with his cheque.