



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

Virtual Launch of The Gateway to Trade Programme

Webinar

FEATURE ADDRESS

MRS. AYLEEN ALLEYN-OVID, PERMANENT SECRETARY (Ag.)
MINISTER OF TRADE AND INDUSTRY

SEPTEMBER 3RD, 2021

SALUTATIONS

- Mr. Andrew Maharaj, Trade Commissioner, Canadian High Commission
- Mrs. Carina Cockburn, Country Representative, Inter-American Development Bank
- Mr. Mark Edghill, President of the Trinidad and Tobago Coalition of Services Industries
- Ms. Vashti Guyadeen, Chief Executive Officer of the Trinidad and Tobago Coalition of Services Industries
- Directors and Members of the Trinidad and Tobago Coalition of Services Industries
- Mr. Theo Ward and Ms. Michelle Hustler, Trade Development Specialists, Globe Views
- Senior members of staff of Ministry of Trade and Industry and TTCSI
- Distinguished guests
- Members of the media
- Ladies and gentlemen

Good Morning,

First allow me to convey regrets on behalf of the Honorable Minister, who could not be present here today to join with you on the occasion of the launch of this programme.

That being said, it is indeed both a pleasure and a privilege to be with you today at the *Virtual Launch of the Gateway to Trade Programme*. Today's launch represents a significant milestone for the Trinidad and Tobago Coalition of Services Industries. This programme has the potential to make a significant impact on the services sector in Trinidad and Tobago and in our efforts towards economic diversification. It is particularly encouraging to note that this initiative focuses on improving the export readiness of Small and Micro Enterprises (SMEs) which are the backbone of our economy.

Ladies and gentlemen, the services sector is of great significance to the economy of Trinidad and Tobago. During the period 2015-2019, the sector on average contributed to approximately 60 percent of the country's GDP. In 2019 alone, the Sector's contribution to GDP was approximately TT\$93.5 Mn. In addition to this, with respect to employment, approximately 75 percent of the national labour force is employed in the services sector.

Despite these figures however, services trade has not been as impressive. Services exports in 2019 for instance, represented only 10% of the country's total exports.

Notwithstanding the performance of services trade, the sector continues to demonstrate significant potential to positively contribute to the diversification, growth and development of the economy.

At the moment the world is engaged in a battle to overcome the ravages of the COVID-19 pandemic and the attendant economic fallout. The unprecedented economic shock generated by this public health emergency has sharply exposed the weaknesses in the global economy, and threatened to set us back on our economic development goals.

According to the World Trade Organization (WTO), in 2020, the world recorded declines in services trade across all regions with some exceptions. There were some positive trends observed notably, the increased trade in services via digital modes during the pandemic in sectors such as distribution wholesale and retail, health, education. This has highlighted the importance and need for improvements in our ICT infrastructure and use of ICT in general for services delivery.

The Ministry of Trade and Industry also has a positive outlook for the services sector in Trinidad and Tobago. This optimism is based on the resilience and ingenuity shown by service providers during the pandemic and also by the numerous initiatives in train for the sector including the *Gateway to Trade Programme*.

In addition to the *Gateway to Trade Programme*, the Government through the Ministry of Trade and Industry is seeking to develop the services sector through a series of targeted interventions. I will briefly highlight some of these interventions.

Firstly, The Ministry is currently developing a *National Services Policy* and *Energy Services Export Strategy*, which aims to provide a comprehensive plan to promote the exports of our energy services providers and can play a key role in the diversification of our exports and given our depth of knowledge, skills and expertise.

The Ministry is also working with our CARICOM partners to develop a regional services strategy to strengthen governance arrangements and to help build the competitiveness of 7 subsectors prioritized by the region. These include ICT, Tourism and Cultural and Entertainment Services.

Preliminary work is also ongoing to explore the feasibility of possibly establishing of Services Unit in the Tobago House of Assembly which would assist in strengthening the capacity of policy makers to develop the services sector in our sister island.

Trinidad and Tobago has also approached CARICOM to consider the negotiation of a possible Services Agreement with Colombia, in the first instance, as an additional step to expand market access opportunities for our services exporters.

To address, in part, some of the ICT infrastructural issues, the MTI has developed and is currently implementing a National E-Commerce Strategy to help create a more facilitative environment for e-commerce activity including the adoption of e-payments by digital businesses.

The Ministry of Trade and Industry is also working on reengineering its business processes related to import, export, transit and business facilitation services in Trinidad and Tobago. Currently, all key border agencies are involved in enhancing its service delivery and online payment systems are being implemented for all border agencies. These include the Trade Licensing Unit, Trinidad and Tobago Bureau of Standards, the Food and Drug Inspectorate and Plant Quarantine.

It goes without saying that the Ministry will also continue to support and work closely with the TTCSI on its various projects including the establishment of the services trade data database and trade portal among other initiatives.

These are just some of the key initiatives being explored by Government to expand and enhance the local services sector. I am therefore thankful and deeply appreciative to the hardworking team at the TTCSI, for their role in launching a programme of this caliber to assist our service providers and stakeholders. The efforts of the TTCSI are even more needed at this time, when one is forced to adapt and adopt innovative ways to drive revenue and create opportunities as our local economy recovers.

The potential of the services sector cannot be emphasized enough. The Ministry of Trade and Industry is therefore delighted to be part of and to assist in making this initiative a reality. It is our hope that the 80 SMEs targeted to participate in the training are able to benefit fully from the customized training and support that will be provided. The success of this programme will help determine the country's ability to increase its export profile move us closer towards a more diversified economy.

In closing, I wish to congratulate the TTCSI for their lead role in the development of the services sector in Trinidad and Tobago. I urge you to continue to be the earnest voice of the sector and the provider of solutions to the challenges faced by operators in the local services landscape.

As Trinidad and Tobago continues to carefully navigate the COVID-19 Pandemic, it is important to acknowledge those who continue to valiantly see us through this crisis, especially those service providers who are at the frontline. I implore all of you to continue to hold on to the light, from our common determination to persist despite the difficult times that we as a nation are currently facing. To chart a new course, we must always overcome difficulty, for the reward is in the journey towards success, not the destination.

I thank you.