



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

The Trinidad and Tobago Manufacturers' Association's

REMARKS

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

NOVEMBER 30TH, 2021

SALUTATIONS

- H.E. Dr. Mohamed Irfaan Ali – President of Guyana
- Senator the Honorable Dr. Amery Browne – Minister of Foreign and CARICOM Affairs
- Ms Tricia Coosal – President of the TTMA
- Ms. Vidya Marcel – Ag Comptroller of Customs
- Board Members of the TTMA
- Past Presidents of the TTMA
- All deserving Recipients of Awards
- Sponsors
- Members of the TTMA & Special invited guests
- Media

Good evening everyone. I have the privilege to bring these remarks on behalf of the Minister of Trade and Industry, Senator the Honourable Paula Gopee-Scoon, who, has expressed her deep regret that she is unable to join with you for this evening's proceedings.

I am very pleased to be here with you today. It has undoubtedly been a challenging year and a half but our presence here now indicates our resolve and resilience. It is something we often take for granted, but your physical presence underscores your willingness to recognize your efforts and the efforts of your colleagues over the past year, and your commitment to continue that focused dedication to your future, your families and your country. As manufacturers, you more than anyone else understand the importance of striving for excellence and success, in spite of the challenges that surround us.

If we look briefly at the Performance of the Manufacturing Sector during the 1st quarter of 2021, according to the 2021 Review of the Economy, the manufacturing sector contracted by 10.5% on account of the public health restrictions. However, it is forecasted that the overall decline for all of 2021 will be only 3.5% as the sector recovers.

We have indeed seen a rebound in total exports which is also evident in the growth of our non-energy sector exports. During the period, January to August 2021, total non-energy exports averaged approximately TT\$1.3 Bn per month, an estimated 43% higher compared to 2020.

However, while the economy is rebounding, it is necessary that we ensure that this recovery is equitable and built upon collaboration so that it is sustainable and inclusive.

Public-private partnerships

Partnerships between the Government and private sector provide advantages to both parties. The public sector can incentivize the private sector to deliver projects on time and within budget, while the private-sector's technology, innovation and competitive nature, can help provide better public services through improved operational efficiency.

The same can be said for the TTMA and its partnership with the Government over the past several decades. This relationship results in improved policies and programmes, but perhaps more importantly, better and more effective implementation of these policies and programmes, making the Association an indispensable partner in promulgating sustainable economic growth.

As we speak to Building Resilience, the TTMA is committed to working towards the ambitious goal of doubling non-energy exports by 2025 and building synergies with the Government to support this objective with specifically tailored programmes such as the recently launched Export Booster Initiative (EBI). This flagship programme, with an overall budget of TT\$50 Million, comprises sixteen initiatives grouped under three broad strategic areas namely Export Promotion, Capacity Building and Institutional Strengthening. One of the main projects under the EBI is TT\$20M International Certification Fund (ICF) to help exporters achieve international certification in food/beverage and other product compliance to meet the quality and safety standards of international markets and franchises. As part of the EBI, there is also an External Trade Consultant who works closely with the TTMA to, among other things, help boost the capacity of the Association and help it meet its export goals.

Another collaborative initiative between the Government and the TTMA is the establishment of a Working Group which includes key Ministries, Agencies and the TTMA, which seeks to strengthen linkages between industry and agriculture to build sustainable food systems, in particular, supply chain linkages between manufacturers and the agricultural sector.

Regional collaboration

These efforts are all important and play an important role in building products, processes and the people in the manufacturing sector, throughout the value chain. However, if we contextualize our efforts and successes, they are largely built upon the wider Caribbean community and the institutional and legislative framework that enables trade between our countries. The CARICOM region continues to be a significant export destination for our products valued at approximately TT\$8.0 Bn per year over the past five years. This underscores the importance of building stronger bilateral relationships with countries such as Guyana and helping to drive the implementation of the Caribbean Single Market and Economy (CSME), which continues to be a top priority for Trinidad and Tobago.

Conclusion

I would like to take this opportunity to welcome H.E. Dr. Mohamed Irfaan Ali to this event. Trinidad and Tobago and Guyana have so much in common, and the Ministry and Government welcome any opportunity to discuss with our Guyanese counterparts on the future endeavours of Guyana and how our both countries can forge stronger trade and investment ties and indeed a common vision for a stronger CSME.

I thank the TTMA and its members for continuing to forge ahead despite the volatile environment. The Government, as always, looks forward to continuing the partnership with the TTMA and championing initiatives to create a stronger sector and to rebuild confidence in our economy.

It would be remiss of me if commendation was not given for your pivotal role in leading the national efforts “vaccinate to operate” in collaboration with the Ministry of Health and the Ministry of Trade and Industry, to administer 40,000 doses of the vaccine at various sites to the business community and wider population and to facilitate the re-opening of sections of the economy. A stronger TTMA means a stronger workforce and economy.

In closing, I wish to take this opportunity to congratulate all nominees and more importantly the award winners tonight. I wish you all the best of success.

Thank you.