



Media Release

TRINIDAD AND TOBAGO STRENGTHENS TRADE AND INVESTMENT RELATIONSHIP WITH CHINA

January 13, 2023:- Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry, attended the 2nd Trinidad and Tobago-China Investment Cooperation Forum held at the Embassy of the People's Republic of China in Port of Spain on January 9, 2023. The Forum which sought to commemorate and further develop cooperation between the two countries included His Excellency Fang Qiu, Ambassador of the People's Republic of China to the Republic of Trinidad and Tobago; Senator The Honourable Avinash G. Singh, Minister in the Ministry of Agriculture, Land and Fisheries; Her Excellency Analisa Low, Ambassador Extraordinary and Plenipotentiary of the Republic of Trinidad and Tobago to the People's Republic of China; and Ms. Dai Zhen, Director General of Foreign Affairs Office of Hainan Province, China. Conducted both in-person and virtually representatives from academia and the business community from China and Trinidad and Tobago were also in attendance.

Minister Gopee-Scoon, in addressing attendees emphasized the strength of bilateral relations between the two countries noting that, ***"Notwithstanding this period of unprecedented global disruption, this particular forum is a declaration of the strong relationship between our two countries and the many possibilities that lie ahead in terms of trade, investment and economic cooperation."***

Ambassador Fang Qui highlighted the strength of trade between the two countries stating that over the last two years annual trade between China and T&T exceeded US \$1 billion. He also shared that from January to November 2022 trade increased by 29.6 per cent on a year-on-year basis to US\$1.1 billion.

The Forum provided an opportunity for both countries to share investment opportunities in areas of mutual interest and strategic importance, and build on already existing commercial linkages. Among the sectors identified were distribution and logistics, manufacturing, nearshoring, agriculture, agro-processing and agri-technology, as well as the new industrial spaces being developed under the Ministry of Trade and Industry to facilitate such investments such as the Phoenix Park Industrial Estate and the Moruga Agro-processing and Light Industrial Park.

To underscore the Government's commitment to bolstering commercial relations with China and the Far East, Minister Gopee-Scoon met with Her Excellency Analisa Low on 11 January to review the initiatives that the Embassy in Beijing will engage in over the upcoming year to promote Trinidad and Tobago's trade and investment opportunities in China, as well as South Korea, Vietnam, the Philippines, Cambodia, Thailand and Malaysia.

The Minister and the Ambassador agreed on a work plan of activities to increase Trinidad and Tobago exports in Asia as well as attract additional investments from the People's Republic of China particularly at the Phoenix Park Industrial Estate which is scheduled for completion in the end of January 2023.

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