



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

Media Release

TRADE MINISTER PARTICIPATES IN THE SYMBOLIC FOUNDATION LAYING CEREMONY FOR UWI'S CHOCOLATE FACTORY

April 25, 2023:- On Monday 24 April 2023, Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry delivered remarks at the Symbolic Foundation Laying Ceremony for the University of the West Indies (UWI) Chocolate Factory. The event represents a significant milestone for UWI in its commitment to commercializing its innovations in the Cocoa and Chocolate industry.

In addressing the audience, Minister Gopee-Scoon highlighted that the Chocolate Manufacturing facility is a lucrative investment opportunity, as it will build capacity in Trinidad and Tobago to meet the increasing international demand for high value premium cocoa and chocolate products. The Factory will also develop and strengthen linkages in the local Cocoa industry by providing local chocolate artisans with quality certified intermediate inputs for the production of innovative chocolate products, which will enhance the export capacity of the industry.

The Minister also stated that ***“this event is another manifestation of the ongoing work by the University, which is in alignment with Government objective to boost capacity in the local Cocoa and Chocolate industry”***. She reiterated that the Government is committed to providing the necessary support and incentives to cocoa farmers, artisans, producers and entrepreneurs, to ensure a sustainable and viable industry that is locally based and internationally renowned.

Minister Gopee-Scoon identified very buoyant markets for cocoa products manufactured in Trinidad and Tobago. To demonstrate this, she stated that there was an expansion in the export of raw and roasted cocoa beans, cocoa powder, chocolate in blocks, slabs/bars, fat and oil and cocoa butter from TT\$125.3 million to TT\$156.5 million



from 2021 to 2022. These products were exported to international markets such as the United States, Ireland and Switzerland. Based on data from the International Trade Centre (ITC) She indicated that the global market value of cocoa and cocoa preparations was approximately US\$100 billion in 2021, with the United States and European Union countries such as Germany, Netherlands, France and Belgium representing the largest importers.

The Minister also applauded the UWI's Cocoa Research Centre (CRC), for continuing to undertake research and development initiatives to encourage growth within the Cocoa industry and in creating investment opportunities derived from the design and fabrication of technologies to process cocoa. She went on to note that this is in keeping with the Trinidad and Tobago Trade Policy (2019-2023) which targets, inter alia, cocoa as a strategic commodity that has potential for further development and transformation.

Trinidad and Tobago has a historic and enviable reputation for producing some of the world's finest cocoa beans and, with an exceptional flavour profile. The country's Trinitario cocoa and derived chocolates have captured 10 awards at the prestigious International Chocolate Awards between 2010 and 2021 in addition to 3 additional awards at the 2021 Cocoa of Excellence Awards.

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