



Media Release

TRINIDAD AND TOBAGO AND AFRICA: ACHIEVING OUR FULL POTENTIAL

July 31, 2023:- On 31st July, 2023, Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry, warmly welcomed representatives of His Royal Majesty Otumfuo Osei Tutu II, King of the Ashanti Kingdom (Ghana), other members of the visiting Ghanaian delegation, and distinguished guests to the 21st Annual Trans-Atlantic Trade and Investment Symposium. The Symposium, held at the Hilton Trinidad and Conference Centre, was hosted by the Emancipation Support Committee of Trinidad and Tobago, in conjunction with the Ministry of Trade and Industry, and served as part of the wider Trinidad and Tobago Pan-African Festival in commemoration of this year's Emancipation celebrations.

Under the theme, Accelerating Opportunities to Achieve our Full Potential, the Symposium presented a platform for creating and expanding trade, business, and investment linkages between Trinidad and Tobago and Africa. Highlighting the importance of advancing the economic partnership, Minister Gopee-Scoon stated, ***"The time for accelerating opportunities and realizing our true potential is here."***

Addressing the audience, Minister Gopee-Scoon examined the potential trade opportunities with African countries, noting that CARICOM exports to Africa, despite increasing, accounted for only 3% of the region's total exports. Further, these exports were dominated with energy products from Trinidad and Tobago. Referring to the International Trade Center's, Expanding African-Caribbean Trade report, she pointed to the combined US\$1 billion in export potential between the both regions, indicating significant room for expanding and diversifying that commercial relationship.

Delivering the feature address, the esteemed representative of the Asantahene, Paramount Chief and Chairman of the Council State in Ghana, Nana Otuo Siriboe II, focused on the shared culture between Africa and the Caribbean, which **“brings our people together, transcending time and distance.”** He added that the removal of barriers, which hampers trade integration, is critical in achieving the full export potential across our regions, and reassured leaders that **“addressing these challenges may be difficult, but not impossible”**.

The Symposium also focused on the logistics of expanding trade and investment specifically between Ghana and Trinidad and Tobago. Speakers and panelists, representing the Ghana Investment Promotion Centre, Republic Bank Ghana and Caribbean Airlines, all underscored the need for real and practical solutions to address the challenges in accessing opportunities across both countries. The possibility of developing an effective air and sea bridge, leveraging Trinidad and Tobago’s commercial presence in Ghana, and recognizing shared experiences were among the topics discussed.

Benjamin Dzoboku, Managing Director, Republic Bank Ghana, referred to Republic Bank Limited’s entry into Ghana in 2013 as the then largest **“diasporic investment”** and acclaimed its phenomenal success and growth in the West African nation. Also present was Roger Roach, President of the Trinidad and Tobago Manufacturers’ Association (TTMA), who expressed the tremendous interest by local firms to do business in Africa, particularly Ghana.

Other attendees included Senator Dr. the Honourable Amery Browne, Minister of Foreign and CARICOM Affairs; the Honourable Penelope Beckles-Robinson, Minister of Planning and Development; Dr. Khafra Kambon, former head of the Emancipation Support Committee; Ms. Stacy Adams, Vice President, InvesTT Limited; Mr. Dhanraj Harrypersad, General Manager, ExporTT Limited; and Mr. Robert Le Hunte, Executive Director, Inter-American Development Bank.

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