



Media Release

SERVICES SECTOR IMPORTANT TO SHAPING T&T'S ECONOMIC LANDSCAPE

October 19, 2023:- The Government of Trinidad and Tobago is prioritising the development of this country's Trade Policy 2024 in the current fiscal period, which will contribute to the enhancement of trade in services and complement the work that is being done within the Region to develop the Regional Services Sector. Deputy Permanent Secretary (DPS) in the Ministry of Trade and Industry Mrs Ava Mahabir-Dass made this disclosure during a presentation at the Trade Ministers' Virtual Roundtable and Panel Discussion, "Mapping the Services Agenda" at the Caribbean Services Exporters' Symposium hosted by the Trinidad and Tobago Coalition of Services on October 18th, 2023.

In her contribution to the panel discussion, Mrs. Mahabir-Dass acknowledged the services sector's potential to positively impact long-term economic growth as she underscored its importance to the Government's strategic plans for this country.

She revealed that in addition to the development of the 2024 Trade Policy, the Government is committed to accelerating efforts to further update the national E-commerce Strategy to support the rise in digitally-delivered services. Acknowledging the importance of data to both policymakers and business in the sector, DPS Mahabir-Dass indicated that the MTI has partnered with the TTCSI to undertake the National Services Exporters Survey (NSES). Additionally, the MTI has engaged with regional partners to participate in the CARICOM International Trade in Services Consultancy which seeks to build the capacity of Statistical Offices and Central Banks in the compilation of trade in services statistics.

Together with these initiatives, the Government is bolstering its support for capacity building in the services sector through its partnership with the Trinidad and Tobago Coalition of Services Industry (TTCSI) for the provision of training to local service providers. Targeted capacity building is also supported through training programmes for prioritized sectors such as the Yachting Marine Apprenticeship Programme for the Yachting/Maritime Sector, the Value Chain Investment Programme (VCIP) for the Fashion Industry, and the Spotlight Programme and Music Export Academy for the Music services sector. The Government is committed to providing greater assistance to ensure that service providers can access trade finance in the form of grant fund facilities.

In addressing the Symposium's attendees and other members of the discussion panel, DPS Mahabir-Dass noted that the overall exercise was not one that was being conducted in isolation, as she acknowledged the role that Trinidad and Tobago plays as a member of the wider Caribbean Community (Caricom). Acknowledging that sectors across the region could learn from each other and work together, she stated, ***"We are stronger together than we are apart."***

Other members of the panel included Barbados Minister of State in the Ministry of Foreign Trade and Business Development, the Honourable Sandra Husbands; Jamaica's Permanent Secretary in the Ministry of Industry, Investment and Commerce, Ms Sancia Bennett Templar, CEO and Technical Director, CARICOM Private Sector Organization and CEO of the Coalitions of Services Industries, Dr. Patrick Antoine; President of the Trinidad and Tobago Coalition of Services (TTCSI) Mr. Mark Edgehill, and TTCSI Chief Executive Officer, Ms Vashti Guyadeen. These panelists also emphasized the importance of stakeholders working together to create a regional force that could compete effectively on international markets.

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