



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

## MEDIA RELEASE

### ***Trinidad and Tobago and CARICOM Explore Opportunities for Trade and Investment with Africa***

**November 02, 2023**: Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry led Trinidad and Tobago's delegation at the Second AfriCaribbean Trade and Investment Forum held in Georgetown Guyana from 30-31 October 2023.

Organised under the theme "Creating a Shared Prosperous Future" this year's Forum sought to build on the successes of the First Forum held in Barbados in 2022 by focusing on consolidating commercial collaboration between the Caribbean Region and Africa.

Participants included government leaders, multilateral organizations, as well as, senior public and private sector players from across thirty-three (33) African and thirteen (13) Caribbean countries. Discussions explored a wide range of topics including solutions to overcoming financing constraints; food security; agricultural production; energy security; climate change; and transportation between Africa and the Caribbean.

The Second Forum is a collaboration of the African Export-Import Bank (Afreximbank) and the Government of Guyana. Established in 1993 the Afreximbank is mandated to finance and promote intra-and extra-African trade. In August 2023, the Bank opened its Caribbean Branch in Barbados.

In the margins of the 2<sup>nd</sup> Forum, Minister Gopee-Scoon met with executives of the Afreximbank on their work in the region and potential opportunities for collaboration in the future. Exploratory discussions on potential trade and investment opportunities were also held with Dr. Amany Asfour, President, Africa Business Council and with Mr. Moataz Elmokadem, CEO of Evergreen Egypt United; the latter in relation to fish farming, processing and trade.

In addressing the Forum, Guyana President Dr. Irfan Ali, underscored the importance of the Forum in providing a space for both regions to discuss solutions to their challenges. President Ali urged participants to remove the "blockages" to deeper integration. Affirming that Regional governments stood ready to facilitate, he challenged the regional private sector to "*come together via a consortium to unblock the problem of transportation especially maritime transportation*".

Barbadian Prime Minister, the Honorable Mia Mottley as well as, the Honorable Philip J. Pierre St Lucian Prime Minister addressed the Forum noting that there were many benefits to be derived from deepening collaboration. Representatives from the Caribbean Development

Bank (CDB), International Trade Center (ITC) and Her Excellency Dr. Carla Natalie Barnett, Secretary-General of the CARICOM Secretariat also addressed the Forum. Secretary – General Barnett lamented the limited trade between Africa and the Caribbean at just over USD500 million annually but was encouraged by several ITC studies demonstrating significant potential for trade including services trade between both sides.

The next AfriCaribbean Trade and Investment Forum will be held in 2024.

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