



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

## MEDIA RELEASE

### Trinidad and Tobago signs Agreement with UNCTAD to develop National E-Commerce Strategy 2024-2029

**December 10, 2023:** The Ministry of Trade and Industry, on December 5, 2023 has signed a Contribution and Technical Assistance Agreement with the United Nations Conference on Trade and Development (UNCTAD) to develop Trinidad and Tobago's National E-Commerce Strategy 2024-2029.

The National E-Commerce Strategy will form a key pillar of the country's digital transformation agenda, and position Trinidad and Tobago as a regional e-commerce hub. It will serve as a roadmap for maximizing the benefits of online trade by local businesses, especially small medium sized enterprises to serve domestic, regional and international markets.

The first step in the development of the Strategy will be conduct of an eTrade Readiness Assessment which will provide a snapshot of Trinidad and Tobago's e-commerce environment and identify available opportunities and gaps to be addressed. The Assessment will examine seven policy areas and the results will inform the development of the Strategy. These areas include: existing e-commerce strategies; ICT infrastructure; online payment solutions; legislation; movement and clearance of goods; skills development in digital technologies and access to finance by small and medium enterprises.

Implementation of the new Strategy will be overseen by a National Committee comprising key public and private sector actors in the e-commerce landscape, such as the Ministry of Trade and Industry; Ministry of Digital Transformation; Ministry of Finance; Ministry of Planning and Development and Ministry of Labour, as well as exporTT, the National Energy Corporation, the Trinidad and Tobago Manufacturers' Association and the Trinidad and Tobago Chamber of Industry and Commerce.

Acting Permanent Secretary, Ministry of Trade and Industry, Mr. Randall Karim signed the Agreement on behalf of the Government of Trinidad and Tobago and Mr. Zaw Myint, Officer in Charge Budget and Project Finance Section, on behalf of UNCTAD. The development of the Strategy is expected to take twelve (12) months, commencing December 2023.

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