



Government of the Republic of Trinidad and Tobago
Ministry of Trade and Industry

The Launch of the Marine Services Association of Trinidad and Tobago

REMARKS

SENATOR THE HONOURABLE PAULA GOPEE-SCOON
MINISTER OF TRADE AND INDUSTRY

JANUARY 14TH, 2023

Salutations

- The Honourable Fitzgerald Hinds, Minister of National Security
- Her Excellency Harriet Cross, High Commissioner for the UK
- His Excellency Didier Chabert – Ambassador Extraordinary and Plenipotentiary, Embassy of the French Republic
- His Excellency Peter Cavendish, Ambassador Extraordinary and Plenipotentiary, Delegation of the European Union
- His Excellency Dr. Christophe Nicolas Eick – Ambassador Extraordinary and Plenipotentiary, Embassy of the Federal Republic of Germany
- Her Excellency Sonya Koppe, High Commissioner for the Commonwealth of Australia
- Mrs. Ava Mahabir-Dass, Deputy Permanent Sec., Min of Trade & Industry
- Ms. Vera Persad, Chief Immigration Officer – Ministry of National Security
- Mr. Leslie Hewitt, Assistant Comptroller, Customs and Excise Division
- Mr. Kerrel Murray, Officer in Charge, Western Peninsula, Customs and Excise Division
- Mr. Peter Peake, President, and other members of the Board of the Marine Services Association of Trinidad and Tobago
- Mr. Mark Edghill, President, Trinidad and Tobago Coalition of Services Industry
- Other Members of the Marine Community, Visiting Cruisers
- Specially invited guests
- Members of the media
- Ladies and gentlemen

Good afternoon,

It is indeed a pleasure for me to be here this afternoon to deliver remarks on the occasion of the launch of the Marine Services Association of Trinidad and Tobago (MSATT), previously known as the Yacht Services Association of Trinidad and Tobago (YSATT). I take this opportunity to commend the Association on this progressive move.

This transition from YSATT to MSATT is indicative of the vision of your organization to broaden the portfolio of services offered to cater to the needs of the wider marine community. To substantiate this, MSATT's membership now services many vessels other than yachts and pleasure crafts such as pilot boats, coastguard patrol vessels, fishing vessels, oil tankers and tug boats. This diversity of services has stimulated an expansion in economic activity within the sector which will, in turn, redound to a boost in foreign exchange earnings and greater employment. Consequently, it will also lead to the creation of a robust marine service eco-system in the Western Peninsula reinforcing Trinidad and Tobago's position as a regional leader in boat repairs and maintenance.

The Value of the Global Boat Repair Market

According to data from Research and Markets, the global Boat Repair market is expected to grow from US \$6.17 billion in 2023 to US \$9.22 billion in 2027 representing an exponential increase of 49.4 percent. These figures are quite impressive and Trinidad and Tobago is well poised to increase its share of this lucrative industry.

Trinidad and Tobago's competency in boat repair and maintenance is related to the success of its Yachting sector over the past few decades. According to the Yachting Policy of Trinidad and Tobago (2017-2021) the Yachting sector was established in the mid-90's when cruisers discovered Trinidad and Tobago's strategic position below the hurricane belt. The country's sheltered ports and calm waters provided a safe haven for yachts during the hurricane season. Since then, a large cluster of services related to repairs, maintenance, storage and ancillary services for yachts were established along the country's Western Peninsula, especially in the Chaguaramas Bay Area.

Overtime, Trinidad and Tobago has developed a reputation as a forerunner in the servicing of marine vessels. To complement this there is a pool of highly skilled labour and specialist companies that provide world-class services at competitive prices. The Chaguaramas cluster has therefore positioned itself as the premier yacht repair and maintenance hub in the Region with cruisers visiting our country regularly for minor repairs or a complete overhaul of their vessels. Our prowess in marine service has attracted a diverse clientele with yacht arrivals from across the world including countries such as the United States and Canada, Africa, Europe, Hong Kong and Australia.

Recent Trends in the Boat Repairs Market

According to information from the Boat Repairing Global Market Report 2020-2030 published in January 2024, there has been an increasing demand for boats especially recreational vessels. This surge in recreational boating is symbolic of an expanding boat market which will stimulate increased demand for boat building and boat repairs. In light of this, MSATT's pivot to offer a wider range of boat repair services better positions the Association to capture increased business from this emerging market.

Data from Grand View Research, a United States-based Market Research firm, has articulated that demand for yachts has also expanded over the last few years, owing to rising disposable income, increased focus on leisure or recreational activities and a growing preference for luxury tourism. This is very encouraging for us as the United States and Canada are major markets for Trinidad and Tobago in terms of repairs and maintenance and will lead to a larger volume of vessel arrivals for servicing.

Additionally, the boat repair market is becoming more complex and sophisticated. Robots are now being used to perform many activities in the Marine industry. From cleaning and maintenance to driverless crafts, the use of modern technology is increasing the efficiency of operations in the industry. Our local craftsmen will find a way to merge technology to maintain that competitive edge.

The Role of the Government in Supporting the Marine Industry

Due to the enormous benefits to be derived from the Blue economy, the Yachting sector has been prioritized by the Government as a sub-sector of the Marine industry with significant potential to contribute to the economic transformation and diversification of the Non-energy sector. In this regard, the Government, through the Ministry of Trade and Industry (MTI), has been spearheading many initiatives in collaboration with MSATT as a key stakeholder.

The Grant Facility for Micro and Small Enterprises (MSEs) in the Yachting Sector

Coming out of COVID, to address the financial needs of the sector, the Ministry of Trade and Industry introduced a Grant Fund Facility for Micro and Small Enterprises (MSEs) in 2022. The Facility was developed for MSEs involved in services related to ship repair and maintenance including the provision of fiberglass work, welding, woodwork, upholstery services, sail making, electronics and electrical work, painting and rigging, hospitality services, travel agency services and yacht brokerage.

I am happy to report that the Ministry collaborated very closely with you to ensure that quite a number of your members were able to access and receive this assistance. Since its launch in March 2022 over 90 persons and businesses (including some of you present here today) have benefitted from this Facility totalling approximately TT\$ 2.28 million.

Marketing and Promotion Campaign

To promote our local Yachting sector, the Ministry also implemented a robust marketing and promotion campaign to attract foreign pleasure crafts to the islands. This promotional plan falls under the “Sail, Service, Stay” theme which captures the key elements of our yachting product. The International Awareness Campaign involves monthly placements in international yachting and maritime magazines.

Advertorials were featured in seven regional and international print and online publications including the in-flight magazines of popular airlines such as Caribbean Airlines, British Airways and Royal Dutch Airline-KLM. Currently our marketing efforts are being amplified via the development of a promotional video and new advertorials for 2024 both of which are at an advanced stage of completion. The reach and impact of these magazines have been remarkable with approximately 60 million accumulated views in 2023.

Yachting Apprenticeship Programme

As we continue to aggressively promote and position Trinidad and Tobago as an epicenter for marine services, we recognize the need to ensure that the industry is well-equipped with highly skilled and specialized workforce. Critical developments in the yachting sector over the last few years have shifted the design and manufacture of yachts to include luxury features which offer improved performance, comfort and enhanced customer experience. If we are to participate in the repair and maintenance of these vessels, it is imperative that our labour force be upskilled with the necessary training.

The Ministry of Trade and Industry, in collaboration with the National Training Agency of Trinidad and Tobago (NTA), undertook a Labour Market Skills Assessment of the Yachting sector in 2022, to identify the current skills gaps and future workforce needs of the sector. Following this, the MTI collaborated with the Metal Industries Company-IT (MIC-IT) and MSATT to develop an Apprenticeship Programme for the Yachting sector.

I am excited to say that the response to the Programme have been overwhelming with over 1,200 applications received for only 150 classroom spaces. Trainees have already been interviewed and shortlisted for matriculation into the 9 month Programme which will commence during this

quarter. Persons that are part of this transformative programme will be equipped with training in current and future skills required to professionally service marine vessels. In particular, they will be trained in 10 occupational areas for the Marine industry including: Air-Conditioning and Refrigeration; Plumbing; Sail Repair; Renewable Energy Systems; Electrical and Electronics; Woodworking; Welding and Fabrication and mechanical repairs.

A key feature of the Programme is that it involves a period of industrial attachment whereby trainees will be placed at the facility of businesses within the sector to obtain practical training and skills development. MSATT will serve as a catalyst to facilitate this aspect of the Programme and I wish to recognize Mr. Peake for his partnership with the Ministry for supporting this initiative.

Single Harmonized Form and the Sail Clear System

A critical success factor for the efficient operation of the Marine industry is the harmonization of the entry and departure procedures for pleasure crafts entering and leaving Trinidad and Tobago. In this regard, the finalization and operationalization of the Single Harmonized Form (SHF) continues to be a priority of the Ministry. I am also determined to pursue the digitization of the border clearance procedures via the adoption and use of the SailClear System. Both Systems require cooperation from other ministries and border agencies to finalize and operationalize.

Conclusion

The Marine sector continues to be a leading Non-energy sector within the economy anchored by our successful Boat Repair and Maintenance market segment. I wish to commend Mr. Peake and the Board of the Marine Services Association of Trinidad and Tobago for their vision and foresight in strategically navigating the seamless transition from YSATT to MSATT. Today's engagement is not only about the change in name of an Organization, but is testimony of the diversification of services within the Yachting sector to repair other types of marine vessels, as well as the provision of high value-added activities.

This expansion will contribute to the creation of a vibrant marine eco-system in this area from which other individuals and businesses will benefit given the concentration of business and skilled labour in Chaguaramas and environs. The Ministry is pleased to be part of today's event and I look forward to continued collaboration with MSATT in building a world-class Marine industry.

I thank you.