



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

MEDIA RELEASE

Trinidad and Tobago manufacturers seek business opportunities in the Bahamas

April 16 2024: Fifteen (15) local manufacturers representing the food and beverage; printing and packaging; and textiles sectors are currently on a trade mission in the Bahamas where they will seek to determine business opportunities, build upon existing trading relationships and establish new strategic business and logistical contacts with potential suppliers of raw materials and finished products.

The trade mission which takes place from 15-19 April, 2024 is organized by the Trinidad and Tobago Manufacturers' Association (TTMA) and supported by the Ministry of Trade and Industry, exporTT, and the EximBank of Trinidad and Tobago.

The Bahamas is ranked as Trinidad and Tobago's 8th largest export market and 12th largest source of imports in CARICOM. During the period 2019 - 2022, Trinidad and Tobago maintained a favourable trade balance with Bahamas, averaging TT\$ 156.4 million in exports and just over TT\$ 360,000 in imports annually. Over the period Trinidad and Tobago's positive trade balance with Bahamas improved significantly, growing from TT\$ 15.5 million in 2019 to TT\$ 350.9 million in 2022 due to an increase in energy and steel exports. The main exports to Bahamas in 2021 and 2022 comprised non-energy products such as steel bars and rods, insecticides, non-alcoholic beverages, paper products and chocolates as well as energy products such as petroleum oils and liquefied propane.

The Bahamas continues to be an important intra-regional services trading partner for Trinidad and Tobago. Tourism is a vital component of Bahamas' economy, contributing significantly to its exports and foreign exchange earnings. Tourism and related services account for 70 percent of the country's GDP and employ just over half the workforce. As such, there exists an opportunity for bi-lateral collaboration to grow the Tourism Sector and tourism related sub-sectors such as the Food & Beverage, Printing and Packaging, and Household Chemicals in both countries.

The Government therefore sees this Trade Mission as important to exploring these opportunities as well as to support the mandate of creating internationally competitive firms in the non-energy manufacturing sector and diversify trade in accordance with Vision 2030: The National Development Strategy of Trinidad and Tobago 2016-2030.

The Trade Mission will comprise a Doing Business Seminar, Business to Business (B2B) meetings, as well as a tour of retail trade activities. The Doing Business Seminar will provide an overview



of doing business in the Bahamas, while the B2B sessions will allow the private sector to engage in discussions with companies in the Bahamas and provide opportunities for the initiation and continuation of trading relations.

Addressing members of the Bahamian business community on behalf of Minister of Trade and Industry, Senator the Honourable Paula Gopee-Scoon at the Doing Business in Bahamas Seminar on Tuesday 16 April, 2024, Mr. Neville Alexander, Assistant Director of Trade Promotion and Development, highlighted the long-standing trading relationship and the historical, cultural and socio-economic ties shared by both CARICOM countries. He underscored the support of Trinidad and Tobago's Government for the trade mission and its local manufacturers through various targeted programmes. "We believe that there is an opportunity for both countries to trade more in the light manufacturing, food and beverage and agriculture sectors," Mr. Alexander said.

The participating companies on the Bahamas Trade Mission are Langston Roach Industries, BriCha Limited, Kaleidoscope Paints Limited, ASA Enterprises (Oh Snacks), Media InSite, Pepe's Marketing, CGA Limited, Electrical Industries Group, National Cannery, RHS Marketing (Karibbean Flavours), Mecalfab Ltd, DSB Marketing, and Caribbean Airlines.

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