

MEDIA RELEASE

UAE Envoy pays courtesy call on Minister of Trade and Industry

<u>May 1, 2024</u>: On May 1, Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry, received a courtesy visit from a delegation of the United Arab Emirates (UAE) led by Mr. Omar Hassan Shehadeh, Envoy of the Minister of Foreign Affairs of the UAE.

Welcoming the delegation the Minister acknowledged that the visit presented a good opportunity to enhance the relationship between the two countries.

The meeting facilitated discussions surrounding the mutual deepening of economic ties with Trinidad and Tobago, the conclusion of investment and taxation agreements and trade and investment potential partnerships in the agro-processing, maritime services and renewable energy sectors.

Mr. Shehadeh, in particular, expressed the UAEs interest in more Foreign Direct Investment to T&T and indicated a willingness to return to the country in the future with a delegation to explore investment opportunities.

In 2022 Trinidad and Tobago's exports to the UAE was just under TT \$8 million. Top exports were largely non-energy products such as steel scrap, parts for machines, and various forms of steel pipes, with some energy exports mainly of brake fluids/Hydraulic Liquids.

In the same year, Trinidad and Tobago recorded imports of just over TT \$95 million from the UAE , which included products ranging from alloyed aluminum, sulphonic acid, black tea, heat exchange units, plastics and machinery parts.

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