



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

MEDIA RELEASE

Trade Minister Lauds Carib's TT\$200M Investment

May 21, 2024: Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry, commended the ANSA McAL Group on the expansion of Caribbean Development Company Limited (CDC) / Carib Brewery and hailed the new milestone as a marker of greater sustainability and reinvestment, which will lead to new avenues for growth.

The Minister delivered these Remarks at the company's ribbon cutting ceremony for the commissioning of Line 7, a new state-of-the-art bottling line with expanded packaging capability for returnable glass bottles, at the Carib Brewery Compound, Champs Fleurs, on Tuesday 21 May 2024. According to CEO Anthony N. Sabga III, Line 7 represents the company's single largest investment in decades of more than TTD\$200 million.

Minister Gopee-Scoon said, ***“With expansions and technological upgrades such as this, strategic partnerships, and formidable export shrewdness, CDC is on the right path to solidifying a local brand in the global arena and contributing to our economy’s export diversification agenda.”*** The CDC is classified under the food and beverage subsector within the manufacturing sector which is the second largest by export value and has maintained this export position over the period 2020 to 2023. During this time, the food and beverage subsector grew by 35 percent, from TT\$2.3 billion in exports in 2020 to TT\$3.1 billion in 2023. Minister acknowledged this performance as a testament to the sub-sector's vitality and potential. She added, ***“We must commend Carib for its noteworthy contributions to this performance. Over the last four years, locally produced beer remained among the top exported commodities from the food and beverage subsector.”***



Delivering the Feature Address, Dr. the Honourable Keith Rowley, Prime Minister of the Republic of Trinidad and Tobago also congratulated ANSA McAL Group and praised the company's investment. ***“This new investment will lead the way for sustainable manufacturing, upskill our workforce through access to world class equipment and support the Government’s focus on diversification and investment, all for the economic benefit of our country,”*** he said.

With the Line 7's greater operational efficiency in the use of water and energy, as explained by Sabga III, the Prime Minister said, ***“This integration of sustainability principles in manufacturing will contribute to meeting our commitments made under the Paris Agreement to reduce overall emissions from our industrial sectors by 15 percent by 2030”***.

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