

Ministry of Trade and Industry

MEDIA RELEASE

New Direct Shipping Route to Boost Trade Between Trinidad and Tobago and Curacao

<u>August 20, 2024:</u> The Ministry of Trade and Industry (MTI) is pleased to announce the commencement of a direct shipping route between Trinidad and Tobago and Curacao operated by Don Andres N.V. which is a shipping company headquartered in Bonaire with more than 30 years of experience in the shipping industry. The company currently provides goods to supermarkets, stores, restaurants, dive shops, construction companies, and auto dealers throughout the ABC islands of Aruba, Bonaire and Curacao. Don Andres will operate the route in collaboration with its local partner, Gulf Shipping.

The new route will commence on 20 September 2024 and will be a fortnightly service which will facilitate the movement of goods between Trinidad and Tobago and the ABC islands in under two days.

The commencement of the new service is as a direct result of discussions which occurred in November 2023 following the visit of Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry to Curacao while leading a Trade Mission to that country.

The timing of the service is ideal given that both Trinidad and Tobago and Curacao commenced the negotiation of a Partial Scope Trade Agreement (PSTA) in July 2024. Curação has an approximate population of 150,000, with a nominal GDP of US\$ 3.08 billion (2022), and a GDP per capita of US\$ 20,501.

Trinidad and Tobago maintained favourable trade balances with Curação over the fiveyear period 2018-2022 with cumulative exports to amounting to approximately TT\$ 140 million. While the population of country is small (approximately 150,000 persons), given its strong tourism sector (over 1.3 million visitors annually), the completion of the PSTA will provide the opportunity for Trinidad and Tobago to supply increased products to that market.

Trinidad and Tobago is the first country Curacao has approached to negotiate a trade agreement with, following the approval in 2009 from the Kingdom of the Netherlands to allow the country to be self-governing. Further the country officially became an Associate Member of CARICOM on 28 July 2024.

This direct sea route between Trinidad and Tobago and Curacao will complement the existing air transportation link between both islands which is currently serviced by Caribbean Airlines (CAL) twice weekly.

Minister Gopee-Scoon wishes to thank both Don Andres and Gulf Shipping for their collaboration, vision and leadership in bringing the private sector of both countries closer together.