



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

MEDIA RELEASE

23rd Animae Caribe Festival Launches

October 30, 2024: Trinidad and Tobago's Animation Sector, while still nascent, has generated over US\$1 million in revenue over the past three years. With 75 percent of these opportunities being foreign-based, the Sector today continues to demonstrate its increased capacity to tap into the global market and capitalize on further opportunities for exponential growth. The Government of Trinidad and Tobago, through the Ministry of Trade and Industry, fully supports the development of the local Animation Sector, facilitating its growth through the implementation of an attractive incentive framework for entrepreneurs.

Deputy Permanent Secretary (DPS) in the Ministry of Trade and Industry, Ms. Ava Mahabir-Dass made this declaration at the Animae Caribe Festival's 2024 Media Launch earlier today as she delivered the Feature Address at the event on behalf of the Minister of Trade and Industry, Senator the Honourable Paula Gopee-Scoon.

Observing that by 2028, the global animation market is expected to grow to an estimated US\$499.57 billion (up from its 2024 figure of US\$379.83 billion), Ms. Mahabir-Dass said these indicators in the animation market underscored the potential for income generation, employment creation, and foreign exchange earnings from which the wider Trinidad and Tobago economy can benefit through Government's continued capacity-building efforts.

Describing the Anime Caribe Festival, which is currently in its 23rd year, as a hub for collaboration across the Caribbean and beyond as well as an impressive platform for showcasing local, regional and international animation talent to buyers, agents, and distributors, the Deputy Permanent Secretary commended ongoing initiatives and collaborations and reiterated Government's support for developing an animation ecosystem in Trinidad and Tobago.

Among the local capacity building efforts highlighted for commendations were the establishment of the Animae Caribe House and collaborations among Animae Caribe, the University of Trinidad and Tobago and the Inter-American Development Bank (IDB) to establish the Tamana Technology and Animation Production Factory. She

also recognized inspiring local productions being developed by popular icons Machel Montano, Anslem Douglas and cricket icon Dwayne Bravo.

Sharing some highlights of the Government's incentive framework, offering critical support to entrepreneurs in the sector and increasing access to financing for projects, Ms. Mahabir-Dass said, "One such initiative is the Research and Development Facility which provides funding for innovative, technology-driven business ideas in the Creative Industries. Additionally, our Production Expenditure Rebate Programme offers attractive rebates up to 35% on expenditure for local and foreign film producers filming in Trinidad and Tobago, including labour costs incurred in the hiring of local talent."

She said these programmes and others, administered under the Trinidad and Tobago Trade and Investment Promotion Agency, will help to further promote Trinidad and Tobago as a nucleus of growth in the animation sector.

Mr. Julien Belgrave, Country Lead for Trinidad and Tobago, Inter-American Development Bank also brought remarks at the event and shared similar sentiments.

He said, "The energy and creativity that surrounds this event is indeed remarkable, and I am grateful to witness first-hand the vibrant connection between animation, Caribbean culture, and artistic expression. For over 23 years, this Festival has showcased, not only exceptional talent in Trinidad and Tobago, but also the deep-rooted stories and cultural heritage that make the Caribbean unique. The IDB Group has been a proud partner of this initiative for many years, recognizing the incredible potential of the creative industry for driving economic growth and innovation in our sphere."

Bringing remarks on behalf of the Caribbean Development Bank, Fund Coordinator, Cultural and Creative Industries Innovation Fund, Ms. Malene Joseph said, "The festival and its related activities fill a much needed space for capacity building, educational impact, community creation, mentorship, cross cultural exchange, cultural preservation, intersectoral innovation, partnership, and the list could go on... So much else happens that we need to engender resilience to sustain creative development across the region. And this feeds again into the wider development goals and concerns and efforts of the Caribbean."

The Animaé Caribe Festival, which runs from Wednesday, October 30th to Friday, November 1st, 2024, is the longest-running festival of its kind in Latin America and the Caribbean. The Festival will feature over 15 animation films from animators from various countries including Cuba, France, Guyana, Martinique, Suriname, USA, UK and, of course, Trinidad and Tobago, and a distinguished panel of renowned

animators and representatives of international animation companies such as Disney, Pixar and Nickelodeon are in attendance.

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