



Government of the Republic of Trinidad and Tobago
Ministry of Trade, Investment and Tourism

Opening Remarks

by

Senator the Honourable Satyakama Maharaj

Minister of Trade, Investment and Tourism

at the

23rd Annual Trans-Atlantic

Trade and Investment Symposium

*“Opportunities for Economic Diversification and Resilience
through expansion of Trade and Investment with West Africa”*

Lidj Yasu Omowale Emancipation Village

Queen’s Park Savannah

Thursday 31st July, 2025

8:00 a.m.

- Members of Cabinet
- Members of the Diplomatic Corps
- Mr. Temwa Gondwe, Director, Intra African and Export Development, Afreximbank
- Mr. Michael Sudarkasa, Chairman, Africa Business Group, South Africa, Special Advisor on Africa to the ESCTT
- Dr. Gillian Marcelle, CEO, Resilience Capital Ventures LLC
- Mr. Stephen De Gannes, CEO, Special Economic Zones Authority (SEZA)
- Mrs. Vashti Guyadeen, CEO, Trinidad and Tobago Chamber of Industry and Commerce
- Mr. Robert Le Hunte, CEO, Serengeti Financial Capital Services
- Sponsors
- Distinguished Panelists and Specially Invited Guests
- Members of the Media
- Ladies and Gentlemen

Good morning.

It is an honour to address you at the 23rd Annual Trans-Atlantic Trade and Investment Symposium—an event that continues to strengthen the bonds between Trinidad and Tobago and the African continent. This gathering not only celebrates our shared heritage and cultural ties, but also reflects our shared commitment to seizing new opportunities for trade, investment, and sustainable growth.

This year's Symposium carries even deeper significance as it coincides with our African Emancipation observances—a time when we commemorate the struggle, resilience, and triumph of our ancestors. It is a moment of reflection and remembrance, but also one of resolve: to build on that legacy and shape a future defined by unity, purpose, and prosperity.

I wish to commend the African Emancipation Support Committee of Trinidad and Tobago for its unwavering commitment. In the face of numerous challenges, this Committee has, for over two decades, not only preserved the memory that binds us but also championed the potential of economic and cultural cooperation across the Atlantic.

The theme of this year's Symposium—*“Opportunities for Economic Diversification and Resilience through Expansion of Trade and Investment with West Africa”*—captures the urgency of the moment. As the global economy undergoes a profound transformation and a new world economic order takes shape, our continued competitiveness depends on reducing reliance on traditional sectors and building economies that are diversified, resilient, and inclusive.

In this context, **West Africa stands out as a natural and strategic partner.** The region's growing consumer base, dynamic digital transformation, and youthful entrepreneurial energy, create fertile ground for mutually beneficial trade and investment. Regional frameworks like the Economic Community of West African States (ECOWAS)—a regional bloc comprising 15

countries with a combined population of over 400 million people, with its focus on trade facilitation and economic integration, have already laid a solid foundation for commercial collaboration.

Further reinforcing this is the **African Continental Free Trade Area** —a transformative platform connecting 1.3 billion people and a market worth over US\$3.4 trillion. This is a once-in-a-generation opportunity for Caribbean exporters and investors.

Importantly, Africa is now one of the epicentres of global urbanization. By 2035, nearly 50% of the continent's population will live in urban centres. This megatrend is not only transforming demographics but reshaping economies, lifestyles, and infrastructure demands. For Trinidad and Tobago, the implications are clear: the African continent is rising, and we must engage with it deliberately and strategically.

Economic Diversification: A National Imperative

For Trinidad and Tobago, economic diversification is no longer optional—it is essential to securing our long-term stability and growth.

Let me be clear—this is not about turning away from our traditional strengths, but rather building upon them to expand into new, high-growth sectors that create value, generate employment, and drive innovation. It means investing in high-value agriculture, scaling up manufacturing, and fully unleashing the potential of our creative industries. It also calls for modernizing our tourism offerings, advancing healthcare services, expanding business process outsourcing, and strategically leveraging our energy resources to fuel and support these sectors.

Encouragingly, trade between Trinidad and Tobago and West Africa continues to expand. In 2024, our exports to ECOWAS member states spanned a diverse range of products—including **liquefied butane, propane, ammonia, and machinery parts**. But we must acknowledge that overall trade between Africa and the Caribbean remains too low. Beyond energy, we must ask: *What can we offer African consumers?*

We must study the needs of African markets and forge the kinds of partnerships that will allow us to co-create goods and services that are relevant, competitive, and in demand.

Investment: The Bridge to Trade

Trade and investment go hand in hand, serving as twin engines of economic growth and development. Trinidad and Tobago's relationship with Ghana continues to deepen—not only through historical and cultural ties, but increasingly through a shared vision for economic partnership. This bond was significantly strengthened with the signing of the Bilateral Investment Treaty between our two governments on September 24th, 2024—a landmark achievement that reflects our mutual commitment to fostering cross-border collaboration.

This Treaty is far more than a symbolic gesture. It provides a robust legal framework that promotes and protects investments made by investors from both countries. By offering legal certainty, safeguards against expropriation, and mechanisms for dispute resolution, it enhances investor confidence and reduces the perceived risks of doing business. It also opens the door to

new and expanded private sector engagement—whether it be in energy, agriculture, manufacturing, digital services, or infrastructure.

With this agreement in place, we expect to see a surge in joint ventures, knowledge transfer, and sustainable investments that support job creation and inclusive growth in both Trinidad and Tobago and Ghana. It is a bold step toward building a future where our bilateral relationship is defined not only by shared heritage, but by shared prosperity.

Our strong ties with Ghana can serve as a springboard for wider engagement across West Africa. Already, Republic Bank Ghana Limited—a subsidiary of our own Republic Bank Limited—plays a central role in financing development and facilitating commerce throughout the region. With **over 40 branches strategically located across Ghana**, the bank provides vital financial services to individuals, businesses, and institutions, contributing meaningfully to the country's economic growth. Its presence reflects Trinidad and Tobago's tangible and sustained commitment to deepening economic engagement with Ghana and the wider West African region.

This is a model for how we in the region can actively participate in Africa's economic transformation.

Connectivity: Unlocking Opportunity

Trinidad and Tobago is home to a well-established manufacturing sector that consistently meets world-class standards. Our products have proven their quality and competitiveness on the global stage. However, the growth and expansion of this sector have long been constrained by the limited size of our domestic and CARICOM markets. For our manufacturers to fully realize their potential, they must gain access to larger, more dynamic markets.

Trinidad and Tobago enjoys a unique geographic advantage within the region. As the Caribbean nation closest to the western coast of Africa, our strategic location across the Atlantic positions us as a natural bridge between the Caribbean and the African continent. However, one of the most persistent obstacles to unlocking this potential has been the logistical gap—especially the time, cost, and complexity of travel and transport between our two regions.

I speak from personal experience. On a recent trip to Ghana, I had to endure a nearly nine-hour flight to London, spend the night there, and then board another long-haul flight to Accra. The journey was not only costly, but also time-consuming and inefficient. The reality is simple: if we cannot easily access a market, we cannot effectively do business there. And the same holds true in reverse—these logistical hurdles make it equally difficult for African businesses and investors to engage with our region.

That's why the recent 7.5-hour direct flight from Accra to Trinidad—taken by Prime Minister Modi and his delegation—is so groundbreaking. This flight took just 90 minutes more than a typical flight to Toronto, proving that direct connectivity between our regions is not only possible, but practical.

As Minister of Trade, Investment and Tourism, I am fully committed to engaging the relevant authorities and stakeholders to facilitate the establishment of weekly or bi-weekly direct flights between Trinidad and Ghana. Such connectivity would be truly transformational—not only for

trade, but also for tourism, academic collaboration, business missions, and cultural exchange. These flights would unlock a new frontier of opportunity for our exporters, lower entry costs for investors, and strengthen the people-to-people ties that form the foundation of lasting partnerships between our nations.

Under the visionary leadership of Prime Minister the Honourable Kamla Persad-Bissessar, our Government sees Trinidad and Tobago at the heart of a new global reality—one that connects and empowers the nations of the Global South. Our vision is to position Trinidad and Tobago as a strategic intercontinental hub, linking Latin America, the Caribbean, and Africa, with a long-term view of extending that bridge toward Asia.

As Minister of Trade, Investment and Tourism, I envision deepening this historic bond with West Africa through the signing of a Partial Scope Agreement between CARICOM and ECOWAS, modeled after our recent agreement with Chile.

For African manufacturers seeking a gateway to the lucrative markets of the Americas, Trinidad and Tobago offers an ideal launchpad. We boast a highly skilled and educated workforce, world-class infrastructure, a strategic location just outside the hurricane belt, and a government that is open for business – serious business.

For African businesses and investors, establishing manufacturing and export operations in Trinidad and Tobago means more than partnering with a single country—you gain access to the full suite of trade advantages we enjoy. By setting up your own facilities or collaborating with our high-quality local manufacturers, your products benefit from direct entry into a wide network of duty-free and partial scope agreements across CARICOM, as well as with Colombia, Venezuela, Cuba, the Dominican Republic, Chile, and Costa Rica. The opportunities are not only significant—they are strategic and highly profitable.

It is time to move from **isolation to integration**. From the fringes to the forefront. And from missed opportunities to a new era of purposeful engagement and shared prosperity.

At the **Africaribbean Trade and Investment Forum 2025**, held in Grenada this week, one message resounded clearly: *It is time to transform the Middle Passage into a bridge of prosperity*. The movement of goods, services, and people must no longer be a barrier—but a driver of growth.

Culture: A Catalyst for Connection

Our shared heritage is not just a source of identity—it is also a source of economic strength. The creative economy—rooted in **music, film, design, fashion, cuisine, and storytelling**—offers powerful opportunities for export and investment.

Carnival. Steelpan. Calypso. These are not just art forms—they are global brands. There is **tremendous scope for creative collaboration between the Caribbean and Africa**, particularly West Africa, to amplify our voices and build cross-regional value chains in the creative sector.

We must treat culture as a pillar of diplomacy, tourism, and global influence. **Investing in culture is investing in people, in innovation, and in a new kind of economic connectivity** that reaches far beyond trade agreements.

Financing the Vision

Of course, none of this is possible without access to financing. That is why the Government of Trinidad and Tobago is open to deepening cooperation with institutions such as **Afreximbank**, to build the financial infrastructure necessary to support trade, investment, and innovation across the Atlantic.

Conclusion

In closing, I extend my sincere gratitude once again to the **African Emancipation Support Committee** for its vision, perseverance, and dedication.

Let us not allow this moment to pass. Let us use this platform not only to reconnect—but to **reimagine what is possible** when our nations work together.

The opportunities are real. The partnerships are within reach. The time is now.

An African proverb reminds us:

“However long the night, the dawn will break.”

That dawn is here—and Trinidad and Tobago intends to rise with it.

Thank you, and I wish you all a productive and inspiring Symposium.