



Government of the Republic of Trinidad and Tobago

Ministry of Trade, Investment and Tourism

# Keynote Address

by

Senator the Honourable Satyakama Maharaj

Minister of Trade, Investment and Tourism

## **AMCHAM T&T ESG CONFERENCE 2025**

Hyatt Regency Hotel

Tuesday September 16, 2025

8:30 am

## SALUTATIONS

- Ms. Abigail Bynoe – Permanent Secretary, Ministry of Trade, Investment and Tourism
- Ms. Anna Henderson – President, AMCHAM T&T
- Board of Directors & CEO – AMCHAM T&T
- Event Sponsors
- Ms. Gillian Muessig– Managing Director, Mastersfund
- Distinguished speakers and panellists
- Specially Invited Guests
- Members of the Media
- Ladies and gentlemen

Good morning.

- It is indeed a pleasure for me to deliver remarks at today's event hosted by the American Chamber of Trinidad and Tobago. The Government, through the Ministry of Trade, Investment and Tourism, commends AMCHAM T&T for its leadership in advancing the ESG conversation.
- The relationship between the Ministry and AMCHAM has always been a productive and collaborative one and we acknowledge the Chamber for being a fervent advocate on key issues that affect the private sector, including ESG, which have a profound effect on the way we live, work and do business.
- The Ministry fully endorses the theme of this year's Conference: *"Driving Sustainable Growth: Empowering Action through ESG"*, due to its alignment with the goals and objectives of the Ministry and by extension, the Government.
- According to the Corporate Governance Institute, ESG-related assets have grown dramatically in recent years. In late 2024, the global value of ESG assets was projected to reach between \$35 and \$50 trillion by 2030, a clear indicator of the mainstreaming of ESG in financial markets.
- Additionally, Ernst and Young, noted that ESG has evolved from a niche investment concept to a fundamental driver of global business and finance. Its influence extends from the C-suite to the consumer, reshaping corporate strategies and investment flows toward a more sustainable and transparent economic model.
- On the global stage, some emerging dynamic trends are being shaped by a complex interplay of regulatory changes, market forces, geopolitical events, and evolving societal expectations. Such worldwide trends are occurring in areas such as Standardization, Geopolitical Influences, Investment and Finance, Social Issues as well as Technology and Innovation.
- For example, Microsoft has set one of the most ambitious climate goals in the technology sector, to become **carbon negative by 2030** and to remove all of its historical emissions since its founding by 2050. This isn't just a pledge, it's a fundamental part of its business strategy.
- Microsoft's bold ESG strategy has strengthened its brand reputation, attracted top talent, and appealed to investors who prioritize climate action. It has also positioned the company as a leader in a new, green economy.

- Additionally, Unilever has long been a pioneer in embedding sustainability into its core business model. Its former "Sustainable Living Plan" aimed to decouple growth from its environmental footprint while increasing its positive social impact.
- Through initiatives like these, the Company has demonstrated that a strong ESG focus can lead to cost savings through resource efficiency, a more resilient supply chain and increased brand loyalty from consumers who seek out sustainable products.
- These are just some examples that can be emulated by our local enterprises. The country's reliance on the energy sector makes it vulnerable to global price fluctuations and the accelerating shift towards a low-carbon economy.
- ESG is not merely a philanthropic or ethical consideration but a strategic imperative. The Government's strategy aligns closely with the United Nations Sustainable Development Goals (SDGs), placing the environment at the core of socio-economic development.
- Moreover, the concept of ESG must not be seen just as a cost but as an investment that can be utilized strategically to the advantage of Trinidad and Tobago and for future generations. We must acknowledge that responsible investment attracts high-quality foreign direct investment (FDI), which in turn helps local businesses access new and lucrative markets.
- ESG has become a significant force in the global economy, influencing investment decisions, corporate strategies, and consumer behaviour. The global impact of ESG can be understood through its various effects on finance, business operations, and societal outcomes.
- In keeping with this year's theme, I urge all of you to focus on tangible, measurable actions that lead to real-world results, in the following key areas:
  - ❖ **Environmental:** Reducing carbon footprints, investing in renewable energy, and adopting circular economy models;
  - ❖ **Social:** Creating inclusive workplaces, investing in community development, and addressing social inequalities; and
  - ❖ **Governance:** Enhancing transparency, improving corporate governance, and combatting corruption.
- By adopting these strategies, as would have been the case with Microsoft and Unilever, local companies would benefit from:
  - ❖ Improved Financial Performance;
  - ❖ Enhanced Risk Management;
  - ❖ Strengthened Reputation and Brand Value;
  - ❖ Attraction and Retention of Talent; and
  - ❖ Innovation and Competitive Advantage.
- I also take this opportunity to introduce to you all an initiative that is seen as revolutionary and useful in supporting the principles of ESG in Trinidad and Tobago, which is the formation of the Private Sector Organization of Trinidad and Tobago (PSOTT).
- The formation of PSOTT marks a historic step in building a genuine partnership between Government and the business community. For the first time, all major business chambers, law firms, accounting firms, and other stakeholders are united under one umbrella, speaking with a single, strong voice.

- PSOTT will allow us to shape policy together, improve the ease of doing business, attract investment, and drive export growth, using ESG principles. It strengthens our capacity to respond to crises, positions Trinidad and Tobago as a credible and competitive destination, and ensures that inclusive growth benefits businesses of every size.
- This partnership signals to the world that Trinidad and Tobago is serious about private sector empowerment, sustainable development and open for business. This is exactly the strategy that is needed to inculcate the tenets of ESG in our everyday lives.
- In closing, let this Conference be the moment we decide together that the future of Trinidad and Tobago will be green, inclusive and environmentally friendly. “People, Purpose and Progress”, shall be our guide while activating the “*Social*” in ESG.
- I look forward to the insightful and productive discussions in this morning’s session.

I thank you.