



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO  
MINISTRY OF TRADE AND INDUSTRY

# *TTMA 60th Anniversary Luncheon*

TRINIDAD AND TOBAGO MANUFACTURERS' ASSOCIATION

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ADDRESS

SENATOR THE HONOURABLE PAULA GOPEE-SCOON  
MINISTER OF TRADE AND INDUSTRY

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22 NOVEMBER 2016  
JAFFA AT THE OVAL, PORT OF SPAIN

It is indeed a pleasure to join you today and to extend, on behalf of Prime Minister Dr the Honourable Keith Rowley, sincere congratulations to the Trinidad and Tobago Manufacturers' Association (TTMA) on this watershed celebration of your Diamond Anniversary. Over the last six decades, the TTMA has provided unstinting service to local manufacturers and epitomized its Vision "to be the voice of manufacturers in Trinidad and Tobago, creating value and providing world class service to our membership."

The TTMA has served as advocate, facilitator of trade and font of research/market intelligence in its mission to increase the value and growth of the Manufacturing sector. Respective Presidents and Chief Executive Officers, among others, have collaborated with the public sector and faithfully distilled the Association's views into the wider national policy framework as the platform for regional and international engagement. The annual convening of the Trade and Investment Convention (TIC), now in its eighteenth (18th) year, has positioned Trinidad and Tobago as the crossroads of the Americas and the financial capital of the region. The value of the TTMA's input and its accomplishments have contributed to the success and resilience of our twin-island Republic.

In the midst of this anniversary celebration, one must pause to reflect on the sobering data from the Central Statistical Office (CSO) which suggests that the manufacturing sector will experience a 5.7 per cent contraction in 2016, following the modest expansion of 1.6 percent in 2015. The sector's contribution to GDP is, as a consequence, expected to decline to 7.8 percent in the current calendar year from 8.1 percent in the previous year.

The Government is conscious of the challenges being experienced by the private sector and is working assiduously to address issues related to access to finance, reducing bureaucracy, foreign competition/local content, land for expansion, meeting international standards, an enabling environment and outdated legislation.

The Government is confident in the ability of local manufacturers to surmount existing hurdles, as done successfully in the past. You may recall that the official policy framework highlights Trinidad and Tobago's strong manufacturing base as an intrinsic area of strength. Just last Friday in the House of Representatives, the Honourable Prime Minister underscored that the manufacturing sector will remain among Government's top priorities as diversification initiatives are expanded. Prime Minister Rowley also placed the spotlight on agriculture and agro-processing, maritime services and the creative industries.

The Government anticipates exciting progress in these areas spurred, in part, by the new 20-acre Agro-processing and Light Industrial Park to be established in Moruga; the ongoing work of the Standing Committee on the Development of the Maritime Sector and the special Apprentice Programme being advanced with the University of Trinidad and Tobago (UTT) to prepare a skilled workforce for the maritime industry; the establishment of a Local Fashion Production Cooperative; and the setting up of an international film production company in Trinidad and Tobago on which preliminary discussions have begun.

## **MINISTRY INITIATIVES**

As one of the frontline Ministries responsible for growing the non-energy sector, the Ministry of Trade and Industry is focussed on attracting investments that are development oriented, improving the country's overall competitiveness and diversifying and expanding our export markets.

As mentioned in this year's Budget Debate, increased trade, in both goods and services, is one way in which Trinidad and Tobago intends to increase its revenue streams, acquire foreign exchange, create sustainable jobs and, in the long-term, make the economy less vulnerable to the volatility of the international commodity markets. To this end, we must widen the range of goods and services exported; as well as exploit existing markets and create new market access opportunities with strategic partners.

I therefore urge the private sector to access new markets and to create strategic partnerships through the forward and backward linkages in the value chain across industries and international borders.

At the Ministry of Trade and Industry, we remain committed to improving the cost and efficiency of the trade process as illustrated by the forty-seven (47) transactional e-services hosted by TTBizLink. In April this year, a US\$25 million loan with the Inter-American Development Bank (IDB) was finalized and it is expected that a strengthened TTBizLink will optimize and simplify foreign trade and business processes to reduce time and costs; and improve domestic interoperability among national government institutions as well as external interoperability with trading partners.

### **NATIONAL EXPORT STRATEGY, NATIONAL SERVICE STRATEGY, NATIONAL QUALITY POLICY**

The Ministry recognises that a national export strategy is a critical tool in expanding this country's exports. To this end, a National Export Strategy is being crafted to improve export performance from three broad approaches - strengthening exporter capacity and competitiveness, enhancing the local trading environment and export promotion.

Also being worked on are a National Services Policy to guide the long-term development of the Services Sector and, very importantly, a National Quality Policy aimed at establishing an appropriate framework for the development of the National Quality Infrastructure (NQI).

### **INVESTMENT**

As we set our sights on new markets through existing agreements or arrangements – such as those with Cuba, Colombia, Costa Rica, the Dominican Republic, Panama and Venezuela – TTMA members are encouraged strongly to develop the requisite infrastructure to accommodate new investments and businesses.

One such opportunity was presented through the Venezuelan Foreign Trade Corporation, S.A. (CORPOVEX) this year. The Government believes that trade with Venezuela will provide valuable avenues for expanded market access which will be mutually beneficial to both countries.

### **FIHAV 2016**

Also very promising was Trinidad and Tobago's recent participation in the Havana International Trade Fair (commonly known as FIHAV) 2016. It was my privilege to lead a delegation of thirty nine (39) companies representing a range of sectors including: food and beverage, chemicals, paints, cosmetics, packaging, paper products, energy and financial services.

Our progress at the FIHAV 2016 was due in no small measure to the public/private sector synergy in pursuit of a strengthened commercial relationship with Cuba; a better understanding of the business culture in Cuba; enhanced mechanisms to promote trade; and, increased export sales through market presence and recognition.

We are deeply heartened by the opening up of the Cuban market which holds tremendous prospects for the expansion of our local exports.

The FIHAV also facilitated discussions with the Minister of Commerce and Industry of Haiti who expressed interest in hosting a mission to Trinidad and Tobago to meet with local manufacturers aimed at increasing local exports to Haiti and encouraging investment in that country.

#### **HAITI RELIEF INITIATIVE**

On the subject of Haiti, the Trinidad and Tobago Manufacturers' Association (TTMA) must be congratulated for mobilizing its membership and the general public in response to the Honourable Prime Minister's appeal to assist our fellow CARICOM country in their time of distress, following the passage of Hurricane Matthew in October. The Government of Trinidad and Tobago has been pleased to collaborate with you on this exercise, as appropriate, and commends the generous spirit of the Association and its members through which large quantities of relief items such as bottled water, juices, flour, powdered milk, tuna, spaghetti, sausages, clothing, toiletries and construction supplies such as cement, windows, nails, galvanize, and pvc pipes are being shipped to the citizens of Haiti.

Ladies and gentlemen, in closing, please know that the Ministry of Trade and Industry stands ready to collaborate with the private sector on initiatives to strengthen sustainable growth and diversification for current and future generations of Trinidad and Tobago.

As we head into the yuletide season, let me take this opportunity to wish you and your families a Holy and Happy Christmas and a Fruitful 2017, building upon the excellent foundation of the last sixty (60) years.

I thank you.