



Media Release

TRADE MINISTER: 'CONFIDENCE IN THE LOCAL ECONOMY IS GROWING'

August 10, 2017:- *“Despite the current economic circumstances, there has been an increase in non-energy exports from \$16.8 billion in 2015 to \$17.1 billion in 2016 which indicates increased output by our local manufacturers, particularly in the food and beverage sector”* said Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry. Speaking on TV6’s Morning Edition on Wednesday 9 August, 2017, she commended the country’s manufacturers for their continued partnership with the Government to ensure Trinidad and Tobago’s products are traded internationally. Local products have penetrated one hundred and twenty (120) markets worldwide.

According to the Minister, local investor confidence is also encouraging as an estimated \$1 billion in projects is expected in 2018; \$800 million of this injection is attributed to activities outside the construction sector. ***“These investments send a clear signal that confidence is returning to our economy”***. This comes as efforts continue at the Ministry of Trade and Industry to incentivise the non-energy sector and increase the ease of doing business locally through dialogue with relevant interest groups.

The Trade and Industry Minister also highlighted various initiatives that the Ministry is undertaking to promote economic activity including the Moruga Agro-Processing and Light Industrial Park which will come on stream in the next fiscal period, the automated construction permits pilot project, the National Quality Policy and other reforms currently being implemented to improve the local business environment.

She expressed a need for all interest groups to get involved ***“we all have to participate in the growth of the economy. We really have to be focused on transformation and diversification ensuring our country’s growth and development.”***

You are encouraged to tune in on Sunday 13 August, 2017 on I95.5FM’s ‘Showdown’ Programme at 12:30p.m. and on Wednesday 16 August, 2017 on CNC3’s The Morning Brew at 6:30 a.m. as Senator Gopee-Scoon discusses the strides being made by our Ministry in the current economic climate.