



Media Release

GOVERNMENT COMMITTED TO THE GROWTH OF THE YACHTING INDUSTRY

September 04, 2017:- The Government of Trinidad and Tobago has prioritised the maritime industry as one of the non-energy sectors- with significant potential to contribute to national economic diversification. Leisure marine or Yachting is a Maritime Services sub-sector which is economically viable, given Trinidad and Tobago's strategic geographic location below the hurricane belt, world class yacht repair and maintenance services and storage capability.

To effect the necessary changes and growth in Yachting, the Ministry of Trade and Industry in collaboration with industry stakeholders and public sector partners, developed a Yachting Policy, 2017–2021. Policy implementation, which has commenced, is intended to increase the economic contribution of the sub-sector through increased business activity, employment creation and greater foreign exchange earnings by supporting the growth of a self-sustaining sub-sector.

Immediate priorities include a comprehensive review of the Regulatory and Legislative Environment to be concluded in the next fiscal period.

Other critical initiatives actively being addressed to stimulate the sub-sector include:

- a. Facilitating the ease of entry into and departure from Trinidad and Tobago through the use of a Single Harmonised Form;
- b. Conducting Customer Service Training and developing and implementing Standard Operating Procedures for border agency officers at yachting ports of entry;
- c. Improving the human resource base through skills training and certification;
- d. Improving the infrastructure through the development of marinas and upgrade of yachting sites; and
- e. A Marketing and Promotional Plan to promote the yachting sub-sector internationally and locally.

The Government is aware of the challenges being faced by the sub-sector and remains committed to ensuring that these issues are addressed to allow the sub-sector to flourish.