



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

Media Release

TRADE MINISTER WELCOMES BARON FOODS LTD'S US \$5 MN MANUFACTURING INVESTMENT IN T&T

November 28, 2017:- Trinidad and Tobago's unique trade position in relation to market access to new and preferred markets was one of the major reasons for the establishment of Eastern Caribbean based Baron Foods in the country. Speaking at the launch of Baron Foods Trinidad and Tobago on Saturday 25 November, 2017, Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry lauded Baron Foods for choosing Trinidad and Tobago as a strategic investment location. She said ***"These investments signal the unwavering commitment, confidence and vision of the private sector to continue investing in our economy amidst these challenging times. Baron Foods' establishment in Trinidad and Tobago creates a mutually beneficial arrangement for all parties involved. Operations here provide a strategic opportunity for the company to expand and extend its products' reach into new markets while the Government and people of Trinidad and Tobago reap the rewards of a major international investment and our citizens access additional employment options"***.

Baron Foods has made a substantial investment in excess of US \$5 million to establish their Chaguanas manufacturing facility on 15,000 sq. ft. of land. The investment has created employment opportunities for over 50 persons and the export potential will contribute significantly to the economy and generate foreign exchange in the process. The average value of output per annum is expected to be over US \$1 million and the estimated value of exports per annum is US \$400,000 with a growth potential of 15% per annum. The Trade & Industry Minister indicated that the introduction of Baron Foods Ltd supports the Government's thrust to strengthen the value chain for the local Agriculture Sector. She noted that it is anticipated that the company will establish linkages with farmers and other agro-suppliers, for the provision of raw materials and other



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inputs into manufacturing and agro-processing. She called on the management of Baron's new plant to utilize local hot peppers, herbs and spices in its production of their range of sauces and condiments.

Mr. Ronald Ramjattan, CEO Baron Foods Limited in his remarks spoke highly of the organisation's value chain and manpower which he deems as **"its greatest strength and assets"**. Mr Ramjattan affirmed that Baron Foods is committed to meeting the ever-changing taste of the local and international market and has remained as one of the region's leading agro processing plant due to **"our passion for quality and drive in establishing the Baron brand as a truly Caribbean one"**.

The Honourable Khemraj Ramjattan, Minister of Public Security, Republic of Guyana and 2nd Vice President Baron Foods Limited congratulated Mr. Ramjattan on his recent expansion into the Caribbean and attributed his success to **"his love for people, strong tradition of entrepreneurship and family support and religious upbringing"**. Minister Ramjattan called for more support to be given to entrepreneurs in particular small and medium sized manufacturers.

Baron Food manufactures a range of over 150 products inclusive of sauces, condiments, salad dressing, spices and exotic fruit beverages which are globally accredited and meet international standards.

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