



Media Release

ACTING COMPTROLLER APPOINTED NATIONAL TRADE FACILITATION COMMITTEE CO-CHAIR

8 March, 2018: - The Minister of Trade and Industry, Senator the Honourable Paula Gopee-Scoon today urged entrepreneurs to hone in on the multitude of entrepreneurial opportunities available in sport given the potential of the sector to contribute to national economic diversification.

Speaking at the 3rd Annual Sport Industry TT Conference 2018 themed ***“Youth, Young People and Women: Raising Awareness and Encouraging Entrepreneurship”*** at the Hyatt Regency hosted by the Trinidad and Tobago Olympic Committee, Minister Gopee-Scoon indicated that the sport industry offered a myriad of entrepreneurial possibilities and challenged the stakeholders present, particularly women, to explore sporting business opportunities.

To encourage entrepreneurship, and stimulate enterprise development, the Government through the Ministry of Trade and Industry established a new development fund to provide working and/or seed capital, through grant funding, both to start-ups and to existing businesses. The Trade Minister said ***“A provision of TTD \$50 million has been allocated for this purpose and will assist at least 500 small businesses, providing financing of up to TTD \$100,000 per business”***.

Minister Gopee-Scoon noted that the Conference coincides appropriately with the celebration of International Women’s Day 2018 today which is aptly themed ***“Press for Progress”*** focusing on advancing progress towards greater gender parity. Observing the presence of major commercial banks at the Conference, she expressed the hope that this was ***“an indication of the much needed support for entrepreneurs and diversification and in particular, the development of the local sport industry”*** and called for the development of partnerships

between the public and private sectors at all levels if sport is to move into the fast lane in Trinidad and Tobago. The Trade Minister highlighted the untapped business potential in sport from synergies with the Creative, Maritime and Tourism sectors.

Mr. Brian Lewis, President of the Trinidad and Tobago Olympic Committee encouraged the conference attendees to actively participate in the business of sport. The Conference brought together industry stakeholders to examine opportunities and strategies to maximise results in areas impacting youth and women with a focus on entrepreneurship.

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