



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

# *Launch of Trade Mission from Puerto*

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## REMARKS

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

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18<sup>TH</sup> SEPTEMBER, 2018

Good Morning.

I wish to take this opportunity to thank the Embassy of the United States of America for inviting me to deliver the opening remarks at the start of the Puerto Rico Trade Mission to Trinidad and Tobago. It is indeed a great pleasure to join you today and participate in this signal event.

It is a pleasure because Trinidad and Tobago has an excellent relationship with the United States of America and has benefitted from trade, investment and development cooperation. This valuable relationship between Trinidad and Tobago and the United States of America also extends to the territory of Puerto Rico.

As we know, trading arrangements between the United States of America and CARICOM, of which Trinidad and Tobago is a member, is governed by the Caribbean Basin Initiative (CBI). The CBI provides duty-free access to the United States of America (USA) for most goods produced by CBI beneficiary countries. It is important to note that the waiver at the World Trade Organization covering the CBI expires on December 31, 2019, and it is of utmost importance to Trinidad and Tobago that the programme is renewed.

When we look at trade between Trinidad and Tobago and Puerto Rico, Puerto Rico has been a top export market for Trinidad and Tobago with exports averaging US\$ 287 million annually. Puerto Rico has also benefitted from trade with Trinidad and Tobago with exports to Trinidad and Tobago valued at US\$ 16 million annually.

Upon closer inspection, we also notice that Trinidad and Tobago's exports to Puerto Rico are highly concentrated in petroleum gasses and other gaseous hydrocarbons along with petroleum oils and oils obtained from bituminous minerals, other than crude. On the other hand, Puerto Rico's export basket is more diversified with exports of plastic bottles, aluminum cans and medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses.

It is my wish that this Trade Mission will benefit both Trinidad and Tobago and Puerto Rico. In Puerto Rico we wish to deepen relations and do more business. In Trinidad and Tobago we wish to increase exports not only in oil and gas but in exports from the non-energy sector to shift the country's export profile away from the energy sector's dominance.

The Government of Trinidad and Tobago considers the manufacturing sector to be critical to its efforts to diversify the economy. Manufacturing, including the manufacture of petroleum and chemical products contributes 18% of Trinidad and Tobago's Gross Domestic Product and is the second largest non-energy sub-sector. This sector comprises several industries including: food, beverage and tobacco, textile, garments and footwear, printing and publishing, wood and related products, chemicals and non-metallic mineral, assembly type and related industries, and miscellaneous manufacturing.

In this regard the Government has distinct infrastructural initiatives to encourage activities in manufacturing from interested private sector businesses. The proposed Phoenix Park Industrial Estate located in Couva is one such project. The estate will cover an area of approximately 133 acres with some 50-70 plots available for myriad business operations. Areas of interest at the park to date include facilities for the manufacturing of glass powder, air conditioners, ceramics and integrated housing. In Moruga a light industrial park is being constructed on 18 acres of land for the agro processing and light industrial production.

Trinidad and Tobago is also deploying technology to improve the trade facilitation environment in Trinidad and Tobago. The Single Electronic Window (SEW) for trade and business facilitation is one of many accomplishments of the Government as the platform is currently the largest provider of transactional e-services across the Government.

At this time the Government is working on enhancing and expanding the services of TTBizLink in line with international best practices, enhancing its interoperability to facilitate the exchange and analysis of data between TTBizLink and the information systems of key stakeholders as well as the information systems of strategic trading partners of Trinidad and Tobago, and modernizing the legislative, institutional framework for international trade and institutional Governance of the system.

Additionally, the Ministry of Trade and Industry in collaboration with United Nations Economic Commission for Latin America and the Caribbean (UNECLAC) has commenced work on a new Trade Policy and Strategy for Trinidad and Tobago for the period 2018-2022. The new Trade Policy and Strategy will articulate Government's trade-related policies aimed at enhancing and diversifying the country's economy and exports and increasing its earnings of foreign exchange.

Trinidad and Tobago has recently signed on to the World Trade Organization's (WTO) Trade Facilitation Agreement (TFA) joining more than 100 other member states. This Agreement requires the implementation of measures that would, among other things, expedite the movement, release and clearance of goods at the border.

Further, I am heartened by the turnout of companies today. There are approximately twenty-five (25) companies from Trinidad and Tobago present, representing a number of vibrant sectors such as food and beverage, distribution and marketing, executive protection services, and energy. There are also eleven (11) companies from Puerto Rico representing sectors such as asset management and maintenance, food and beverage, executive protection and refrigeration services.

To all participants I encourage you to exploit the opportunities that will be presented over the next two days. I urge you to engage our local businesses on opportunities, secure leads and convert those leads into results that would benefit both economies.

In closing, I wish to express my appreciation to the Embassy of the United States of America for arranging this Mission and for inviting me to deliver remarks at this opening.

I wish you all much success. Thank you.