



# Media Release

## T&T'S FOOTPRINT IN THE LUCRATIVE LOGISTICS SECTOR EXPANDING

**April 27, 2019:-** Minister of Trade and Industry, Senator the Honourable Paula Gopee-Scoon, lauded the work of local company Ramps Logistics which continues to expand its operations and grow the country's offerings in the logistics sector. Logistics is a highly profitable segment of the country's maritime services sector. The company, a leading provider of logistics solutions across Latin America and the Caribbean recently secured two valuable contracts with large international firms. The new opportunities saw the company completing maintenance work on an EnSCO DS9 drillship - an ultra-deepwater drillship owned by a UK-based offshore driller EnSCO Rowan; and also providing management, marine agency, personnel logistics, freight forwarding and customs brokerage and other services.

According to Senator the Honourable Paula Gopee-Scoon, ***"These advancements are noteworthy, particularly within an area which has been prioritised by the Government for development. The maritime services sector holds immense value and potential to contribute to GDP."*** Local contractors and service providers will also benefit from the ripple effect of the company's new business opportunities including dive companies, waste water disposal firms, painters, scaffolders, air, sea and ground transportation service providers and maintenance companies among others.

Ramps Logistics Chief Executive Officer, Mr Shaun Rampersad indicated that the contract was a proud moment for his company since Trinidad and Tobago was not typically a preferred destination for this type

of maintenance work. His company, he added, was able to stave off competition from other destinations including nearby Curaçao to ensure the work was completed locally. The company has been providing a full complement of cross-border logistics services to firms in the energy sector, especially those involved in exploration work in Guyana and Suriname, since 2015.

Local maritime services companies continue to penetrate the regional market and challenge industry leaders while also exploring new and emerging opportunities for expansion. This thrust aligns with key areas of Trinidad and Tobago's national development strategy intended to diversify the economy, build globally competitive businesses and create new opportunities in maritime services. Globally, world sea trade was estimated at 10.7 billion tons in 2017 and 11.1 billion tons in 2018 (UNCTAD). This is projected to expand at a compound annual growth rate of 3.8 per cent between 2018 and 2023; all segments are set to grow, with containerized and dry bulk commodities trades recording the best performances.

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