



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

*JAMAICA TRADE
MISSION TO TRINIDAD
AND TOBAGO
BREAKFAST SESSION*

.....
FEATURE ADDRESS

SENATOR THE HONOURABLE PAULA GOPEE SCOON
MINISTER OF TRADE AND INDUSTRY
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2ND JULY, 2019

Salutations

- His Excellency Dr. Arthur Williams, High Commissioner of Jamaica to Trinidad and Tobago
- Mr. Richard Pandohie, President of Jamaica Manufacturers and Exporters Association.
- Mr. Reyaz Ahamad, President of the Trinidad and Tobago Chamber of Industry and Commerce
- Visiting delegation of manufacturers and businessmen
- Members of the Chambers of Industry and Commerce and the Trinidad and Tobago Manufacturers' Association
- Other public and private sector representatives
- Specially invited guests
- Members of the Media
- Ladies and gentlemen

Good Morning

I would like to warmly welcome the Jamaica Manufacturers and Exporters Association (JMEA), the Jamaica Promotions Corporation (JAMPRO) and other members of the Jamaican delegation to Trinidad and Tobago for this trade mission. I am pleased for the opportunity to speak at today's opening ceremony. Allow me to use this opportunity to congratulate Mr. Richard Pandohie on his successful election as the new President of the Jamaica Manufacturers and Exporters Association, and His Excellency Dr. Arthur Williams, on his recent appointment as Jamaica's High Commissioner to Trinidad and Tobago.

Mr. Richard Pandohie's first order of business, as reported in the Jamaica Observer, in an article dated June 21, 2019, is to maintain and secure partnerships. While in the context of the Article he was referring to intra-Jamaican partnerships with trade related institutions, we are happy that the Trade Mission to Trinidad and Tobago is one of his first official engagements as the President of the JMEA, as I also believe that there are significant symbiotic benefits to be achieved from partnerships within the Regional context.

Trinidad and Tobago welcomes this mission and similar initiatives to bring the business community of the Region together. We are heartened to see the eight (8) companies represented here today, and the diverse range of products on offer. We are impressed by the product offerings of the individual companies, with companies such as Seprod Limited manufacturing from pastas, canned meats, fish and vegetables to Dairy products.

This bodes well for the Region as our manufacturing entities must grow from strength to strength to survive and excel in CARICOM and the global marketplace. This survival and growth involves spreading risk by diversification of product range, and breaking free of the limitations associated with Micro and Small Enterprises to reap the benefits of economies of scale and resilience associated with large enterprises and conglomerates.

Previous Missions

Trinidad and Tobago views CARICOM's regional integration and intra-regional trade as important to the development of the Region. The view was communicated by the Honourable Keith Rowley, Prime Minister of Trinidad and Tobago on his visit to Jamaica in July 2016. During his visit, discussion was held with the Honourable Andrew Holness, Prime Minister of Jamaica, on bilateral and regional issues of mutual interest and concern. Both Prime Ministers acknowledged the need for improvements in trade relations, including the removal of impediments of free trade and free movement of goods and services. Both parties also agreed to work towards a better and stable environment for businesses to thrive, to increase investment flows and to develop mechanisms for closer trade cooperation and the resolution of trade issues.

At that time, the Prime Ministers explored mutual initiatives to strengthen relations and cooperation in energy, tourism and technical and cultural exchanges, including cooperation in sports, films, fashion and the creative industries. A bilateral framework agreement is also being developed, which would provide a structured forum for bilateral discussion and cooperation in various areas of national development through the establishment of a joint commission.

Since that Meeting there have been two trade missions between Trinidad and Tobago and Jamaica. In June 2017 Trinidad and Tobago warmly received a Jamaican delegation comprising twelve (12) Jamaican manufacturers organized by JAMPRO. At that time we linked exporters to potential importers, explored Joint Venture initiatives, and longer term relationships which could see Caribbean brands pooling resources to penetrate extra-regional markets. The Mission also involved cooperation amongst the two countries on information sharing and capacity building. Included in these activities were public and private sector initiatives which would strengthen the region's trade capacity.

In April 2018, Jamaica reciprocated the hospitality and welcomed a Trinidad and Tobago's Trade Mission comprising fourteen (14) local companies to Kingston. That mission included a 'Doing Business in Jamaica Seminar' which provided participants with information on the standards and labelling requirements for products, customs procedures and investment opportunities in Jamaica.

There was also approximately eighty (80) organised business to business meetings convened and Trinidad and Tobago businesses either secured contracts or significantly advanced potential distribution arrangements and opportunities in the Jamaican market. Companies that indicated particularly positive feedback from these meetings include Kamri Investment Limited, the Trinidad and Tobago National Petroleum Marketing Company Limited (NP), House of Paper, Shazam Enterprises and Investments Limited, Global Enterprises Company Limited and VEMCO Limited.

The 2018 mission to Jamaica saw agreement by both countries to focus efforts to reduce, and where possible, remove regulatory obstacles restricting trade, and further explore how Jamaica's agricultural products can be utilized as inputs into manufacturing in Trinidad and Tobago, at the right price, of course. It was envisioned that further collaboration between the private sectors and the public sector agencies of both countries would continue in this regard.

The feedback received was that both missions were successful as linkages were forged between companies and issues of trade between the Parties were discussed in an attempt to gain mutual understanding of the markets' and regulations of both parties. There has been some progress, but there remains work to be done and the continued interactions, such as is envisioned during this trade mission can serve to bolster and ensure the free flow of trade.

For this Trade Mission, I was pleased to learn that courtesy calls were made to various state agencies yesterday, business to business meetings are planned, and that the delegation would be participating at the Trade and Investment Convention, TIC 2019. TIC 2019 boasts of more than five hundred (500) regional and international buyers, including representatives of large regional distributors; two thousand (2,000) local professionals and decision makers from the private and public sector; and Multi-sectoral exhibits from 270 companies which comprise 50% local, 20% regional, and 30% international companies, with country pavilions from around the world.

Trade Missions and expositions are an excellent medium to promote trade and investment. I was recently at the Twelfth Expo Caribe in Santiago de Cuba, in the south of Cuba leading a delegation of twenty (20) local companies. The opportunity to meet with our Cuban counterparts is expected to result in more trade with that regional partner. Trinidad and Tobago distinguished itself by copping three (3) awards. ExporTT, the trade promotion agency was awarded the Modular Stand Prize for its booth, which included twenty three (23) companies. The agency was also awarded the Social Communication Prizes for Marketing of products and services, and for Public Relations.

Similarly, the Jamaican Mission to Trinidad and Tobago, especially during the TIC is likely to reap mutual benefits for our countries. Trinidad and Tobago is a lucrative market for Jamaica and there are opportunities for trade and investment between our countries. In 2019, the benefits of linking exporters to potential importers, exploring Joint Venture initiatives, and longer term relationships between Jamaican and Trinidad and Tobago businesses remain relevant, and I urge the participants here today to continue to pursue such initiatives for national and regional benefit.

Regional Integration

Ladies and gentlemen, this Trade Mission is a tangible example of regional integration at work. Trinidad and Tobago is a committed member of Caribbean Community (CARICOM) and the CARICOM Single Market and Economy (CSME). We support and uphold our commitments under the Revised Treaty of Chaguaramas and work together with our fellow CARICOM countries to realize the dream of the West Indian Commission and regional forefathers. The trade in goods regime is working. Our free movement regime is in progress and we are committed to its fulfilment.

We are pleased to report that Trinidad and Tobago's Draft National Trade Policy and Strategy for 2019-2023, which is currently before Cabinet also speaks to the need for enhancing integration within CARICOM and the CSME.

More specifically, in relation to Jamaica, Trinidad and Tobago is committed to the development of the proposed mechanism for closer trade cooperation and the resolution of trade issues. I believe that the mechanism is far advanced and would be finalized shortly.

Trade with Jamaica-Trends, Exports, Imports

In relation to trade with Jamaica, Trinidad and Tobago has had a strong positive trade balance within recent years. Data from our Central Statistical Office indicates that the trade balance with Jamaica over the period 2013 to 2018 was positive. It decreased from approximately TT\$5 billion in 2013 to TT\$1.4 billion in 2016 but again rose by 2018 to TT\$2.6 billion. The fluctuation over the period was a result of changes in the value of Trinidad and Tobago's exports as imports from Jamaica over the period was relatively constant at just over TT\$1 billion.

Trinidad and Tobago's exports to Jamaica for 2017 and 2018 were dominated by products in the food and beverage sector. This included prepared foods from cereals, biscuits, flavored waters and other non-alcoholic beverages to name a few.

Jamaica's exports to Trinidad and Tobago for 2017 and 2018 also included products from the food and beverage sector as well as herbicides, other containers and cans of iron or steel, aluminium hydroxide and eggs.

We are buoyed by the greater scope for intra-regional trade between our countries and we welcome this initiative.

Conclusion

In concluding, I wish to reiterate strength of our relationship. This Trade Mission offers the opportunity for us to improve business ties, increase knowledge of the regulatory environment and strengthen regional integration. I am confident that this Trade Mission would be mutually beneficial to our economies by generating greater trade and its associated positive spin-off effects.

I would like to again commend JAMPRO and the Jamaica Manufacturers and Exporters Association and the Trinidad and Tobago Chamber of Industry and Commerce, on the worthwhile initiative of this Trade Mission. This is another step in the right direction for improving the smooth flow of trade between Trinidad and Tobago and Jamaica.

I thank you.