



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

*IV Latin American and
Caribbean Meeting of
Port Logistics
Communities*

REMARKS

SENATOR THE HONOURABLE PAULA GOPEE SCOON
MINISTER OF TRADE AND INDUSTRY

8TH AUGUST, 2019

Salutations

- Senator the Honourable Rohan Sinanan, Minister of Works and Transport
- Mr. Javier Paulinich, Permanent Secretary of the Latin American and Caribbean Economic System (SELCA)
- Professor Clement Imbert, Vice Chairman, UTT
- Mr. Gianpiero Leoncini, Director Representative of Trinidad and Tobago Office of CAF-Latin American Development Bank.
- Distinguished presenters
- Specially invited guest
- Members of the media
- Ladies and gentlemen

I am pleased to be here at the Fourth (IV) Latin American and Caribbean Regional Meeting of Port Logistics Communities. This initiative, that looks at the technical activities in the main port communities and seeks to promote and apply the best practices in the region, is a commendable one.

International trade plays a pivotal role in the development of Trinidad and Tobago's economy, as indicated by the rising ratio of trade to GDP, with the ratio of exports to GDP being 68%. For the Government of Trinidad and Tobago, trade is seen as a crucial driver of economic growth, poverty alleviation, unemployment reduction and development.

Over 90% of Trinidad and Tobago's exports are concentrated in energy and energy based products along with food, beverages and tobacco. As we seek to expand and diversify into the non – energy sector and increase the trade in goods, the role of the Ports become important. Currently the country's exports are typically concentrated in a few major markets, particularly the United States, the Caribbean and the EU. We are seeking to increase and strengthen our relations with Latin America. This Programme is a welcome one, given that Trinidad and Tobago has signed Trade Agreements with many of the countries involved in this forum namely, Costa Rica, the Dominican Republic, Panama and Colombia. Within the CSME, Jamaica is an important partner.

Ports play a significant and inarguably strategic role in a nation's commercial trading and even its national security. Transforming the port ecosystem to one that promotes and disseminates the best institutional, digital and innovative practices can transform the trading economy. While Trinidad and Tobago along with other countries continue to make progress in signing new trade agreements and lowering tariffs, other obstacles at the port are seen as posing greater barriers to trade. International trade has also evolved with the manufacturing sector being more global and connecting with supply and value chains both on the import and export side. This has made the need for efficient port logistics even more critical to trade.

Ladies and gentlemen, the topic of trade facilitation has emerged as a key factor for international trade efficiency and economic development of countries. Trinidad and Tobago was the 9th country to ratify the World Trade Organization's (WTO) Trade Facilitation Agreement (TFA) on June 9, 2015. This Agreement requires the implementation of measures that would, among other things, expedite the movement, release and clearance of goods at the border.

A National Trade Facilitation Committee has been established to oversee the implementation of this Trade Facilitation Agreement with Ministry of Trade and Industry and the Customs and Excise Division as co-chairs. The Committee has commenced work with twelve meetings held to date and is being guided by a Cabinet approved National Implementation Plan. The significance of the operation of the ports to trade facilitation has been recognized and there are representatives from the Port Authority of Trinidad and Tobago and PLIPDECO on this committee. It is expected that from the implementation of this Trade Facilitation Agreement, traders will gain in terms of higher predictability and speed of operations and lower transactions costs, resulting in more competitive exports in global markets.

The Ministry of Trade and Industry recognizes the need for a modernized port system and has advanced the implementation of the second phase of its Single Electronic Window for trade and business facilitation with a focus on a multi modal trade logistics consultancy, a port community system and business process re-engineering.

Further, with the assistance of UNECLAC, a Trade Policy for Trinidad and Tobago was developed and seeks to increase economic growth by diversifying the country's trade in goods and services. It is expected that the measures included in the policy will transform the economy to one that is based on innovation and value added in both the goods and services sectors. The document includes policy prescriptions and attendant strategies to address constraints and challenges identified in trade. Some of these proposed strategies are related to improvement in the ports. The knowledge to be gained from initiatives such as this one being held today assist in the transformation of our Ports and the improvement of our trading system.

Ladies and gentlemen, I commend the initiative of SELA to bring together the Port Communities of Latin America and the Caribbean. I encourage all participants to take back the best practices shared in these sessions and apply them to the national operations with the ultimate goal of improving the trading environment and moreover the lives of the people of the Caribbean and Latin America.

I thank you.