



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

# Media Release

## MINISTRY OF TRADE AND INDUSTRY EXPANDS ACCESS TO THE GRANT FUND FACILITY

**August 29, 2019:-** The Ministry of Trade and Industry has increased the support available to local entrepreneurs by expanding the Grant Fund Facility (GFF) from two (2) to eight (8) priority sectors. According to the Minister of Trade and Industry, Senator the Honourable Paula Gopee-Scoon, ***“The Government continues its efforts to promote domestic investment and in this regard, the Cabinet has agreed to expand the sectors eligible for funding under the GFF.”***

The facility which was launched in 2017 initially provided Small and Medium-sized local manufacturers and agro-processors with access to financing to improve their productivity and competitiveness, create more innovative and high-value products, increase exports and penetrate extra-regional markets with the acquisition of new machinery and equipment. To date, more than TT\$1 million has been awarded to producers across varying sub-sectors of manufacturing and agro-processing.

Minister Gopee-Scoon stated that, ***“Widening the scope of the eligible sectors for financial assistance can potentially expand the domestic economy’s enterprise base, support these new and emerging sectors in achieving global competitiveness, and foster our diversification thrust.”***



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Under the expanded GFF, Small and Medium-sized Enterprises (SMEs), in operation for a minimum of two (2) years in designated sectors, can access up to **TT\$250,000.00** to cover the cost of new capital requirements/ expenditure. The Grant does not cover working capital and land and building costs.

The areas eligible for funding under the Grant Fund Facility now include:

- i. Financial services;
- ii. Maritime services;
- iii. Aviation services;
- iv. Fishing and fish processing;
- v. Software design and applications;
- vi. Creative Industries;
- vii. Agriculture and agro-processing; and
- viii. Manufacturing.

Further details on the Grant Fund Facility is available on the Ministry's website [www.tradeind.gov.tt](http://www.tradeind.gov.tt)

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