



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

E-Commerce Training Series:
How To
Go Online

REMARKS

SENATOR THE HONOURABLE PAULA GOPEE SCOON
MINISTER OF TRADE AND INDUSTRY

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Salutations

- Mr. Dietrich Guichard, Chief Executive Officer exporTT
- Mr. Tracey Hackshaw, Course Facilitator
- Course participants
- Staff of exporTT and the Ministry of Trade and Industry
- Specially invited guests
- Members of the media
- Ladies and gentlemen

Good morning

It is my distinct pleasure to welcome you today to the launch of this E-commerce Training Series that is being hosted by the Ministry of Trade and Industry in collaboration with our National Export Promotion Agency, exporTT. Today's launch is the first of a series of training sessions to promote the use of e-commerce as a platform for bolstering market share locally, regionally and internationally. This is in keeping with the Government's commitment to develop globally competitive businesses as outlined under **Theme IV** of the country's National Development Strategy (NDS) 2016-2030 – **Vision 2030**.

Impact and Importance of e-Commerce Globally

E-commerce is big business globally and continues to grow at unprecedented rates when compared to the traditional means of doing business. **To persons who wish to grow their businesses, using e-commerce is not a luxury, rather it is a necessity.**

According to a 2019 report from the United Nations Conference for Trade and Development (UNCTAD), global e-commerce sales grew by 13% in 2017, hitting an estimated US\$29 trillion¹. At the same time, a similar spike was seen in the number of online shoppers utilizing e-commerce. This value jumped by 12% and stood at 1.3 billion people, or one quarter of the world's population. As a result, cross-border business-to-consumer (B2C) sales reached an estimated \$412 billion, accounting for almost 11% of total B2C e-commerce- a 4% hike on the previous year's numbers. These figures show that **e-commerce can be used as a mechanism for creating export opportunities.**

The internet has become a critical pillar of national economic transformation. Utilizing the internet in business enhances the competitiveness and efficiency of firms, and also gives rise to new economic opportunities. It offers automated and instantaneous operations to domestic businesses, enhanced participation in international value chains, increased market access and reach, improved efficiencies, low barriers to entry and lower transaction costs.

¹ UNCTAD figures as at March 2019.

It is an increasingly significant **driver of economic growth and international trade**. It is therefore imperative that we recognize and respond to the reality of the digital transformation that is changing the way we live.

Businesses operating in Trinidad and Tobago - a small country with a limited domestic market- must continue looking outward to sustain growth. The internet has the potential to achieve this by expanding opportunities for entrepreneurship and promoting inclusive economic growth even with limited capital. The rise of online shopping and e-commerce more generally, has opened and continues to open the doors to countless entrepreneurs especially Micro, Small and Medium-sized Enterprises (MSMEs).

MSMEs are an essential pillar of any economy and comprise approximately 80% of the businesses locally. They create job opportunities and represents an important channel for economic and social participation and upward mobility, by allowing disadvantaged or marginalized groups, including young people, women, seniors and the disabled to create their own prospects and participate in the economy.

Recognizing this, the Ministry has focused its efforts on strengthening MSMEs with this series of training sessions designed to guide the entrepreneur through every facet of the online process.

E-commerce in T&T

The Government has recognized the invaluable contribution of e-commerce to businesses in terms of reduced time, cost and bureaucracy. To this end, the Ministry of Trade and Industry developed a National E-commerce Strategy in 2017 that was subsequently approved by the Cabinet.

In rolling out the National E-commerce Strategy, the Ministry of Trade and Industry hosted an oversubscribed forum entitled “Empowering Entrepreneurs through e-Commerce and e-Services” in March 2019. That event was the forerunner to this training series. At the Forum, feedback provided by stakeholders highlighted the need for greater capacity building activities to address some impediments in the area. Consequently, this series of training sessions has been specifically tailored to address the gaps identified by local entrepreneurs.

Today’s launch represents the first of six (6) training sessions in e-commerce focusing on the sub-themes of: ***How to Go Online and How to Market your Goods and Services Online*** –three (3) sessions each starting in September, 2019 and concluding in November, 2019. Each session will train approximately 30 persons, with an estimated 180 persons therefore benefitting from these training sessions. The fact that all workshops are fully booked is indicative of the high demand.

Relatedly, many initiatives have already been implemented or are currently underway by the Government to boost the use of e-commerce by businesses locally. The Ministry, in collaboration with exporTT, is now offering a Co-Financing Grant Facility for first-time website development and e-commerce platform development. Once you qualify, you will be able to receive funding up to 50% of your expenditure (up to a limit of TT\$35,000).

The Ministry is also working with the International Trade Center (ITC) to establish a local chapter of the SheTrades initiative. ITC recognizes that supporting women-owned micro, small and medium enterprises (MSMEs) is a step for generating economic growth and contributing to poverty reduction. SheTrades aims to connect 3 million women entrepreneurs to international markets by 2021. Since 2015, it has mobilized over 1,000,000 women, has built the capacity of over 100 institutions and has generated approximately \$84 million in exports. We know that when women prosper, they spend more on health, nutrition and education. According to the ITC, in economic terms, advancing women's equality could add \$28 trillion to global GDP by 2025.

The Government is aggressively pursuing the development of e-commerce that will ultimately redound to an overall improvement in doing business in the country. However, a lot more work is required for adoption rates to increase, including the development and implementation of an e-payments platform that is workable for MSMEs. To this end, greater public-private partnerships are required if we are to move in this direction. The private sector is a critical partner in this regard.

Conclusion

There is no doubt that e-commerce is crucial to the sustained economic development of any modern economy. Not only must Governments create an enabling legislative, regulatory and policy environment, but encourage and promote online commerce by both the private sector and consumers. The Government of Trinidad and Tobago, through the implementation of the National e-Commerce Strategy is resolute in encouraging the growth and development of e-commerce because of its potential to transform the economy. In closing, I trust that these training sessions will be highly interactive, and provide valuable information that is beneficial to all stakeholders.

I thank you.