



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

# *International Festival of Dominican Cigars*

OPENING REMARKS

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MINISTRY OF TRADE AND INDUSTRY

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## SALUTATIONS

1. Dr. José A. Serulle Ramia - Ambassador of the Dominican Republic to Trinidad and Tobago
2. Cesar Perez Gonzalez - Deputy Head of Mission
3. Victor Tejada - First Secretary Embassy of the Dominican Republic
4. Joseph N. Modello - Ambassador of the United States of America to Trinidad and Tobago
5. Dr. Mahindra Ramesh Ramdeen - Chief Executive Officer of the Trinidad and Tobago's Manufacturers' Association
6. Members of the Diplomatic Corps
7. Members of the media
8. Specially invited guests
9. Ladies and gentlemen.

## **Introduction**

Good afternoon,

On behalf of the honourable minister of trade and industry i take pleasure in being here with you today to formally launch the international festival of dominican cigars in trinidad and tobago.

I applaud his excellency dr. Jose' serulle ramia, ambassador of the dominican republic to trinidad and tobago, for hosting this signal event that seeks to strengthen trade relations between the dominican republic and trinidad and tobago.

As outlined in the national development strategy for trinidad and tobago – vision 2030 the government remains committed to facilitating growth and development of businesses in the non-energy sector. Vision 2030 identifies the need to “create a culture and climate for entrepreneurship and innovation” and **theme iv of vision 2030** focuses on building globally competitive businesses in targeted sectors of economic interest in the manufacturing sector.

### **Trade between trinidad and tobago and the dominican republic**

Trinidad and tobago and the dominican republic continue to enjoy cordial trade relations that were crystallized via the caricom-dr free trade agreement. This agreement was signed on august 22<sup>nd</sup>, 1998 and entered into force on december 1<sup>st</sup> 2001.

it grants trinidad and tobago's exporters access to more than 8 mn consumers in the dominican republic market and covers trade in both goods and services. The agreement provides the mechanism by which preferential duties are afforded to exports from both countries. It also eliminates border taxes on all goods imported from, and exported to, the dominican republic, other than those specifically listed or deemed economically sensitive.

In addition, the agreement provides for future negotiation for access by trinidad and tobago's service providers to sell services in the dominican republic in the various sectors, including: tourism and

entertainment; free trade zones/export processing zones services; financial services; professional services (e.g. Medical, legal, accounting and engineering); design; construction sector (with an emphasis on skilled workers); informatics; and telecommunications. Today's launch of the international festival of dominican cigars will, in no small way, boost the trade between both countries especially in relation to the sales, marketing and distribution of cigars from the dominican republic in trinidad and tobago.

Trinidad and tobago continues to enjoy a robust trading relationship with the dominican republic (dr). The total value our exports to the dominican republic in 2018 was estimated at ttd\$ 609.3 mn, while the total value of imports from that country for the same year was approximately ttd\$ 219.3 mn. The top exports to the dominican republic in 2018 were diesel oil, urea, liquefied natural gas (lng) and cereal products while the top imports from that country for the same year were plastic packaging, fresh bananas, mineral and flavoured water, plastic plates and plastic sheeting.

Total imports of cigars from the dominican republic was ttd\$35,510 over the period 2015-2018. As such, there is significant potential for trade in cigars with the dominican republic. Today's launch of the cigar festival represents a timely intervention for cigar manufacturers in the dominican republic to expand their sales of cigars in trinidad and tobago.

### **Value of the global tobacco market**

Ladies and gentlemen, the tobacco industry continues to grow in demand and value in the global market. In 2017, one of the world's leading tobacco manufacturers, british american tobacco, estimated that the global tobacco market was worth approximately us\$ 785bn, backed by an increasing demand of over 1bn adult consumers .similarly in 2015, forbes valued the cigars and cigarillos global market at us\$ 20bn bloomberg business expects this value to increase to us\$21 bn by 2025.

### **The tobacco industry in the dominican republic**

The dominican republic's tobacco industry is strong and robust and the country's trade statistics is evidence of this. Popularly known as "cigar country", the dominican republic recorded steady growth of cigar exports for the last four years, leading world exports in 2018, valued at us\$776 mn which accounted for 29% of global exports, justifiably earning this sobriquet. According to the chairman of procigar, the dominican republic has remained the top tobacco exporter globally for almost 23 years.

### **Diversification- development of the non-energy sector**

Today's opening ceremony provides an opportunity for local and dominican republic tobacco manufacturers to foster business linkages, distribution networks and create beneficial business synergies, which could make a contribution to the country's diversification efforts. The ministry of trade and

industry recently launched the trinidad and tobago trade policy 2019-2023. In this policy, tobacco and its manufactures has been identified as a **“rising star”** product. In this regard, the international festival of dominican cigars represents lucrative opportunities for trade in tobacco.

### **Conclusion**

In closing, i commend his excellency, dr. Jose´ serulle ramia and mr. Mohamed sharif of the apsara and old havana for their vision in hosting this cigar festival in trinidad and tobago. Initiatives such as these have the ability to create significant economic benefits along the entire cigar value chain which has the potential to contribute to the development of the non-energy sector. I wish you success over the next two days and i look forward to the tangible mutual benefits that can emanate from this festival.

I thank you.