



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

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Disbursement of Funds to Trinibakes Limited under the Grant Fund Facility and The Presentation of Funds to Panland Trinidad and Tobago Limited under the Steelpan Manufacturing Grant Fund Facility

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REMARKS

SENATOR THE HONOURABLE PAULA GOPEE-SCOON,
MINISTER OF TRADE AND INDUSTRY

25TH AUGUST, 2020

Good morning.

It is my pleasure to welcome today two (2) recipients of the respective grant facilities offered under the Ministry of Trade and Industry. The first is Trinibakes Limited, beneficiary of the Grant Fund Facility for Small and Medium-sized Enterprises (SMEs) and the second recipient this morning is Mr. Michael Cooper, President of Panland Trinidad and Tobago Limited, beneficiary of the Steelpan Manufacturing Grant Fund Facility.

Ladies and gentlemen, these are unprecedented times as a result of the Novel Coronavirus, and global shocks impacting economies worldwide. Notwithstanding these realities, the Government of Trinidad and Tobago remains committed to 'laying the foundation for sustained economic recovery' as proposed in the Roadmap to Recovery Report. As such, support for improving capacity building and technology advancement in Small and Medium Sized Enterprises (SMEs) including in the manufacturing and creative industries, among others, remain priorities in the country's diversification thrust particularly those that can produce for local consumption as well as for export.

The Grant Fund Facility provides funding to improve productivity and competitiveness in some of our most viable sectors.

Trinibakes Limited is positioned to achieve the objectives of the Grant Fund Facility. To this end, I wish to extend congratulations to Mrs. Kathleen Joseph, Director of Trinibakes Limited - the most recent recipient of funding under the Grant Fund Facility.

Trinibakes Limited is a small manufacturer in the food and beverage sub-sector. The Company produces specialty frozen flour-based products such as bread and pastry doughs for both retail and wholesale distribution. These doughs are baked to become fresh bakery products by customers at their convenience.

Trinibakes Limited uses predominantly locally sourced ingredients such as flour, pumpkin, beetroot, coconut, ginger, and spinach to name a few. Supply linkages with domestic farmers and flour manufacturers are therefore created. The Company has already established its

brand in the local market, supplying convenience stores, supermarkets, artisan bakers, hotels, restaurants and catering and bakery chains with its frozen doughs. It has also conducted small-scale exports to Grenada.

With the intention of increasing its production capacity to expand locally as well as regionally, Trinibakes Limited applied for funding under the Grant Fund Facility. The grant was approved for the acquisition of new machinery and equipment to be used in Trinibakes' manufacturing process. This will allow for greater efficiency and scale and will provide the Company with the means necessary to increase its production and satisfy the growing demand for its products.

Ms. Joseph and her team have demonstrated how the Company intends to exploit niche and new markets. ExporTT Limited has verified Trinibake's potential to develop a substantial export base, and the level of import substitution that can be derived from expanding its manufacturing operations.

As you may recall, the Grant Fund Facility offers funding of 50%, up to TT\$250,000, of the cost of new capital requirements/expenditure (such as for machinery, equipment, tools, and/or software) to SMEs operating in previously mentioned key sectors. Further information is available on the Ministry's website – www.tradeind.gov.tt I would like to take this opportunity once again to encourage business owners to apply. Our staff at the Ministry stand ready to guide you through the process.

To date, over TT\$2 Million in Grants have been disbursed to companies in the following sub-sectors:

- o Printing and Publishing;
- o Cocoa Processing including the manufacture of chocolate;
- o Food and Agro-Processing;
- o Manufacturing of packaging materials;
- o Fish Processing;
- o Textile and garments manufacturing;

- o Manufacturing of beauty and personal care products;
- o Manufacturing of chemical products including cleaning items; and
- o Software designs and applications.

Innovation and technology advancements in these sectors are required for improved production capacity, increased efficiency and greater competitiveness.

I urge SMEs to embrace technological advancements and access the available facilities for new machinery, technology and equipment to enhance production processes and increase capacity.

I now invite Mrs. Kathleen Joseph and Ms. Emrice Henry, both of whom are Directors of Trinibakes Limited, to receive their grant and to wish them continued success in their endeavours.

Ladies and Gentlemen, please allow me now to congratulate Mr. Michael Cooper, President of Panland Trinidad and Tobago Limited who is receiving the Steelpan Manufacturing Grant Fund.

This facility falls within this Government's priorities for spurring economic growth and creating a diversified economy through manufacturing for export and the unlocking of the potential of the creative and cultural industries.

Let me again underscore the importance of the steelpan manufacturing industry. I would have previously cited a 2017 study which revealed that revenues generated by the steelpan manufacturing industry amounted to TT\$23,530,830.00, of which local sales revenues amounted to \$7,493,974 and exports accounted for another \$16,036,856.

In order to improve revenues and opportunities for the development of the industry, Government has established the Steelpan Manufacturing Grant Fund Facility to assist steelpan manufacturers, tuners and trainers.

This facility provides support for the acquisition of machinery, equipment, software, tools, raw material and training, in tranches of up to \$250,000.00 and not exceeding \$1,000,000.00 per entity.

Panland Trinidad and Tobago Limited is the second applicant to be approved under this facility. Panland has been in operations for over twenty-five (25) years and has established a strong reputation and brand both locally and abroad. The company offers a wide range of products and services which include all sizes of conventional steel pans, miniature pans from 8 inches to 15 inches in diameter and all accessories for the steelpan, such as sticks, stands, cases etc. Services include tuning, blending and powder coating. An added benefit to the consumer is that a Certificate of Authenticity is provided with every instrument which carries its description and serial number.

Some of you may be aware of Panland's Rainbow Pitipan, which was awarded a Family Choice Award at the 2017 Toy Fair in New York and quite notably, Panland has also been able to establish a presence on Amazon.

It is expected that this financial support will give Panland Trinidad and Tobago Limited the assistance needed to boost its production capacity and re-position itself in the international marketplace in this ever-changing economic climate.

Again, I would like to encourage our local steelpan manufacturers to take advantage of this opportunity. The team at the Ministry can assist you with any questions you may have. The Government recognizes both the cultural significance and the economic potential of the steelpan and the Ministry of Trade and Industry is here to provide the necessary support.

I now take this opportunity to present Mr. Michael Cooper with a cheque in the amount of \$250,000.00.