



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

Media Release

CARICOM MANUFACTURERS' ASSOCIATION ESTABLISHED FOR REGIONAL MANUFACTURERS

26 November, 2020: The regional manufacturing sector now has a leading voice that will advance, integrate and promote the interest of CARICOM manufacturers following the Virtual Signing Ceremony of the Memorandum of Understanding among Regional Manufacturing Associations and Related Entities for the Establishment of the **CARICOM Manufacturers' Association (CMA)**. Speaking at the virtual event on Wednesday 25 November, 2020, Senator the Honourable Paula Gopee-Scoon expressed her overwhelming commitment and support for the establishment of the CMA which she described as a very **"timely regional initiative that will serve to build synergies"**.

Minister Gopee-Scoon noted that **"Whilst the mechanism of CARICOM will allow us to promote our economic development through industry, the establishment of a Caribbean Manufacturers Association will truly allow us to become a regional manufacturing powerhouse and will now take into account matters of quality and price which affect our competitiveness"**. Underscoring the benefits of a Regional Manufacturers' Association, Minister Gopee-Scoon said, **"this Association will provide the opportunity to strengthen strategic alliances among Member States, but more importantly build stronger regional value chains, promote niche Caribbean products and enhance our cooperation and participation under existing trade agreements"**. Minister Gopee-Scoon encouraged the Association to be a part of the Private Sector Business Councils so as to increase the prominence of manufacturing firms and improve their ability to benefit from existing trade agreements.

Mrs. Franka Costelloe, President of the Trinidad and Tobago Manufacturers' Association said that the TTMA looked forward to working with the fellow regional associations and noted that as a joint force, firms will build greater resilience and scale, vastly improving the Region's bargaining power globally. In support of the newly established Association, Mrs. Costelloe said **"we will be stronger against issues and better equipped to build on the opportunities. This will promote stable growth and connectivity in the region"**.

The Memorandum of Understanding signed at the virtual ceremony established the principles and the basis for increased cooperation among the region's Manufacturing Associations with a view toward establishing a CARICOM Manufacturers' Association that will seek to improve the trading environment and business climate which will contribute to the promotion of economic development and social progress in the region. The MOU was signed by six (6) Associations from the CARICOM region, which included: Barbados Manufacturers' Association; Dominica Manufacturers' Association; Guyana Manufacturers' and Services Association; Jamaica Manufacturers' and Exporters Association; St. Lucia Manufacturers' Association and the Trinidad and Tobago Manufacturers' Association.

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