



Government of the Republic of Trinidad and Tobago

**Ministry of Trade and Industry**

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# *“Growing a Manufacturing Business for Export”*

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REMARKS

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

DECEMBER 1<sup>ST</sup>, 2020

## Salutations

- Secretary of Finance and the Economy, Tobago House of Assembly, Assemblyman Joel Jack
- Chairman, exporTT Limited, Mr. Ashmeer Mohamed
- President, Trinidad and Tobago Manufacturers' Association, Ms. Franka Costelloe
- CEO, Trinidad and Tobago Manufacturers' Association, Mr Ramesh Ramdeen
- Acting General Manager, exporTT Limited, Dhanraj Harrypersad
- Grant Fund Facility recipients
- Members of the Media
- Ladies and Gentlemen
- Good morning

## Introduction

It is my pleasure to welcome you all to this webinar on “***Growing a Manufacturing Business for Export.***” The intention of today’s session is to build awareness of the many programmes and initiatives available to assist businesses and grow exports.

Recent statistics on the performance of Trinidad and Tobago’s non-energy exports show a fairly robust non-energy export sector. Over the last five (5) years, Trinidad and Tobago’s average annual non-energy exports totalled TT\$13.6 Bn, representing approximately 21% of total exports. In 2019, there were 184 non-energy exporters whose export earnings were just above TT\$1Mn. ***Over 55% of these exporters (102) are SMEs, and over 85% of our non-energy exports, valued at TT\$11.2 Bn. are in manufacturing.***

In 2019, Trinidad and Tobago’s non-energy manufacturing exports reached over 120 markets, spanning most regions of the world including North, Central and South America, the Caribbean, Europe, as well as Asia, Africa and Oceania. These

statistics demonstrate the opportunities and benefits to be gained from SMEs opening their horizons beyond the domestic market.

As we forge ahead to rebuild our economy, and make it more resilient in the face of possible future shocks, let me reaffirm the Government's commitment to laying the foundation for sustainability, and raising the profile and potential of the domestic manufacturing sector. In this regard, the Government is committed to improving the business environment, enhancing access to finance, building capacity of manufacturers and promoting locally grown products on the international market, all of which are articulated in the Roadmap to Recovery Report, the Government's Policy Framework, and the Trinidad and Tobago Trade Policy 2019-2023.

### **Programmes and Initiatives**

The Government recognizes that growing and sustaining a manufacturing business for exports does not occur on its own. Government intervention and support are necessary, such as through fiscal and monetary incentives and many other facilities, especially as we navigate our current economic reality. It is for this reason that I call on all exporters and export-oriented businesses to tap into the available resources offered by the Government and the relevant State Agencies.

ExporTT, for example, provides a comprehensive range of services to exporters focused on increasing non-energy exports, and to export-oriented businesses seeking to build their international competitiveness. The agency plays a pivotal role in building capacity and ensuring that international standards are met, thereby facilitating access to foreign markets.

Let me share with you some of the areas of support provided by exporTT:

- 1. Exporter Training Programmes** –These programmes are aimed at increasing the export competitiveness of companies, bolstering export-oriented businesses and increasing access to new markets.

2. **Assistance to Meet International Standards-** ExporTT also helps companies to achieve international standards certification. This is critical in order to compete effectively at the global level. Exporters receive business support as well as funding for technical assistance to implement the international standards required for the entry of products and services into export markets.
3. **Capacity Building Programmes-** Other export capacity building activities provided by ExporTT include the identification of export opportunities, export promotion services, market research and the issuance of Certificates of Origin.

### **Programme Financing**

For new exporters and those planning to export, ExporTT offers Programme Financing facilities to help such businesses enhance production processes to facilitate export growth. These facilities include:

1. **Co-Financing-** An initiative targeted at companies with market-entry activities. ExporTT provides financial support in the form of reimbursements as it relates to the costs or expenses incurred in penetrating new export markets. Companies can access 50% of the total cost up to TT\$35,000 per calendar year.
2. **The Research and Development Facility (RDF)-** To stimulate research, development and innovation among SMEs, the RDF funds the successful marketplace entry of innovative and technology-driven business ideas in the non-energy manufacturing and services sectors.
3. **Grant Fund Facility (GFF)-** This Facility was launched in 2017 by the Ministry and is administered by ExporTT.

The Facility has funded the acquisitions of cutting edge machinery and equipment by the beneficiaries, which, among other things, facilitated product diversification, built production capacity, created synergies along the local

supply chain, increased competitiveness and allowed for penetration of new markets, including CARICOM countries, Cuba and the United Kingdom. Several of the more recent projects funded by the Facility are expected to facilitate exports to non-traditional markets such as Slovakia, United Arab Emirates, South Korea, Germany, Belize, Colombia, Costa Rica and Chile.

I am pleased that we have the four most recent Grant Fund recipients here with us today. They will provide a brief overview on how this Facility will benefit the growth of their businesses.

Ladies and gentlemen, before I invite the beneficiaries to share their experiences, I wish to mention briefly the implementation of the \$TT50 Million Programme for Overseas Market Promotion and Development, announced by the Honourable Minister of Finance in the Fiscal 2021 Budget.

Primary focus will be on the establishment of a **Certification Programme for Food and Beverage Standards and Product Compliance**. This is intended to assist local manufacturers in the food and beverage sub-sector, particularly SMEs, in overcoming the cost of standards compliance thereby mitigating their risks in penetrating new markets.

Another facet of the **Overseas Market Promotion and Development Programme** is to build export capacity in Tobago.

All the initiatives mentioned today are afforded to businesses in Trinidad and Tobago. The Government will continue to provide the necessary incentives to facilitate entrepreneurship, stimulate innovation, bolster productivity and encourage export-oriented business operations.

Keeping these programmes and initiatives in mind, I wish to reiterate that small and medium-sized manufacturers are key sources of dynamism, innovation, and flexibility, all of which are needed to withstand the effects of the current economic times. The initiatives that I briefly touched on today are only a few specifically designed to assist SMEs in harnessing their capabilities.

I am therefore calling on all the small and medium-sized manufacturers, as you embark on your quest to grow your businesses, whether for exports or even import substitution, to take advantage of these available opportunities.

Reach out to the dedicated Officers of the Ministry of Trade and Industry and ExporTT, and to the TTMA who stand ready to provide further information and assistance. Let us help you nurture your growth, stimulate stronger business operations, modernize your processes and get you export ready.

I thank you.