



# Media Release

## FOUR LOCAL MANUFACTURERS RECEIVE GRANT FUNDING TO AID IN BUSINESS GROWTH AND DEVELOPMENT

**16 December, 2020:** Four local manufacturers are the latest recipients of grant funding totaling **\$789,061.13** from the Grant Fund Facility (GFF) administered by the Ministry of Trade and Industry through exporTT Limited. During a recent Webinar hosted by the Ministry of Trade and Industry themed **“Growing a Manufacturing Business for Export”**, Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry underscored the Government’s commitment to enhancing access to finance, building capacity of manufacturers and promoting locally grown products on the international market. She added that **“the funding accessed by these local manufacturers will assist in the acquisition of new machinery, equipment and expansion projects and in so doing, provide an opportunity to improve their productivity and competitiveness, create more innovative and high-value products, increase exports and penetrate extra-regional markets.”**

LTL Manufacturing Limited, manufacturer and exporter of lead-acid starter batteries received funding in the amount of \$203,660.00. Mr. Steven Blanc, Director, LTL Manufacturing Limited expressed appreciation to the MTI and exporTT for assistance provided to their company in transitioning from being a locally based distribution firm to an export manufacturer. Mr. Blanc indicated that Trinidad and Tobago’s trade agreements were quite instrumental in allowing his company access into new markets. He said **“The GFF allowed the company to order, install and commission new equipment to build their plant capacity and meet the growing market demands regionally for their products.”**

Ms. Elizabeth Montano, Director, Montanos Chocolate Company Limited who is a manufacturer of chocolate and cocoa-based products received \$250,000.00 in grant funding. Ms. Montano noted that although her family’s core competency is in the entertainment industry, she has always been interested in diversification and hence the birth of the Montanos Chocolate Company. She said, **“Through our participation in Trade Missions with exporTT Limited and personal research, the interest in and the demand for our product has increased and this grant would assist us with expanding our export markets and building capacity through the procurement of new equipment.”**

Del Mano Food Limited, a small manufacturer of high quality sausages and meat products received funding in the amount of \$250,000.00. Mr. Stefan Grosberg, Managing Director, Del Mano Food Limited indicated that his company is dedicated to developing and improving the domestic meat sector and contributing to brand T&T through its exports. He said ***“In 2019 we started our expansion project which included rebranding of our products and the construction of our manufacturing facility. This grant will aid in the capital expense for new equipment (freeze/chiller) to facilitate this growth.”***

The fourth recipient Ms. Krishnawatie Tiwari, Owner, Yumma Agro Processors which manufactures dairy products including buttermilk, yogurt, sour cream and cottage cheese received \$85,401.13. Ms. Tiwari indicated that the grant will assist the company in purchasing a commercial refrigerator and braising pan. This, she added, will aid in improving their storage capacity and increase their output to better satisfy the market demand particularly during the Christmas season.

Minister Gopee-Scoon highlighted the importance of the non-energy export sector to Trinidad and Tobago's economy which accounted for approximately 21% of total exports over the last five (5) years with an annual average of TT\$13.6 billion. Citing the implementation of the \$TT50 Million Programme for Overseas Market Promotion and Development for local manufacturers announced by the Minister of Finance in the Fiscal 2021 Budget, Minister Gopee-Scoon said ***“The 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.”***

Also speaking at the webinar were Assemblyman Joel Jack, Secretary of Finance and the Economy, Tobago House of Assembly, Mr. Ashmeer Mohamed, Chairman, ExporTT Limited and Ms. Franka Costelloe, President, Trinidad and Tobago Manufacturers' Association. The Trade Minister highlighted the importance of the ongoing collaboration with the THA, TTMA and ExporTT. They all highlighted the programmes and initiatives provided by their respective organizations to assist SMEs in building their export potential. Minister Gopee-Scoon commended the recipients of the GFF on their resilience and determination to make their dreams reality and called on local manufacturers to access the various programmes and initiatives, administered by ExporTT Limited and the Ministry, that are available to export-oriented businesses seeking to build their international competitiveness.

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