



Media Release

TRINIDAD AND TOBAGO AND DOMINICAN REPUBLIC READY TO STRENGTHEN TRADE RELATIONS

06 July, 2021 - Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry recently received a virtual courtesy call from newly appointed Ambassador Extraordinary and Plenipotentiary of the Dominican Republic to Trinidad and Tobago, His Excellency Wellington Darío Bencosme Casataños.

Minister Gopee-Scoon expressed keen interest to further develop the bilateral relationship between the two countries in the area of trade and economic relations. She indicated that Trinidad and Tobago is actively seeking to further expand its non-energy exports to the Dominican Republic and highlighted an upcoming project to establish a commercial attaché in Jamaica which would also have responsibility for the Dominican Republic's market. This would provide a strategic opportunity for increasing trade and business between both countries. The Minister expressed the need for both countries to work together to utilize the market space to the advantage of both sides and agreed to explore and capitalize on the complementarity and synergies that exist between Trinidad and Tobago and the Dominican Republic.

Ambassador Bencosme Casataños suggested many areas for collaboration and is very enthusiastic to work towards strengthening the productive and positive relationship with Trinidad and Tobago in trade and investment.

The Dominican Republic is an important trading partner for Trinidad and Tobago, both as part of the regional bloc CARIFORUM and under the CARICOM-Dominican Republic Free Trade Agreement. Trinidad and Tobago has been a net exporter to the Dominican Republic over the period 2016-2020. In 2020, Trinidad and Tobago exported products valued at approximately TT\$ 302 million and imported approximately TT\$ 254 million from that market. The main products exported in 2020 were urea, prepared foods, plastic bottles, glass bottles, copper conductors, toilet paper and natural gas, while the top imported products were bananas, mineral water, tobacco, plastic packaging, gypsum, condiments, circuit breakers and avocados.

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