



Media Release

CREATING GATEWAYS TO TRADE FOR T&T'S SERVICE PROVIDERS

03 September, 2021: - The Trinidad and Tobago Coalition of Services Industries (TTCSI) virtually launched its Gateway to Trade (G2T) Programme on Friday 3rd September, 2021. The G2T Programme aims to increase trade and investment, accelerate the growth and development of Micro, Small & Medium Enterprises (MSME) and create job opportunities for Trinidad and Tobago's services sector.

In delivering the Feature Address, Permanent Secretary to the Ministry of Trade and Industry, Mrs. Ayleen Alleyne-Ovid indicated that the Ministry of Trade and Industry has been working closely with the TTCSI to realise the untapped potential of Trinidad and Tobago's exports in the services industry. She said ***"It is particularly encouraging to note that this initiative focuses on improving the export readiness of Small and Micro Enterprises (SMEs) which are the backbone of our economy. This programme will help to increase the export profile of the country and move us closer towards a more diversified economy."*** She added that despite the challenges presented by the COVID-19 pandemic, the Ministry of Trade and Industry has a positive outlook for the services sector in Trinidad and Tobago. This optimism she noted is based on the resilience and ingenuity shown by service providers during the pandemic and also by the numerous initiatives in train for the sector including the Gateway to Trade Programme.

During the period 2015-2019, the sector on average contributed to approximately 60 percent of the country's GDP with 2019's contribution estimated at TT\$93.5 Mn. Additionally, this sector provides significant employment to approximately 75 percent of the national labour force.

The G2T Programme will target 80 firms with strong export potential in four (4) services subsectors namely; Energy, ICT, Business and Professional and Tourism. Firms will be provided with customized training and support through market and sector intelligence, coaching, export planning, export marketing support, the development of market connections and commercial opportunities through inbound and outbound trade missions. The G2T Programme will be executed over a period of nine (9) months and will target both small and medium sized existing and potential services exporters.

Also delivering remarks was the President of the TTCSI, Mr. Mark Edghill who underscored the importance of focusing on sectors that will stimulate the economy as we navigate the global pandemic. He said, ***“We must focus on sectors in which we have talented nationals that, once given the opportunity, could grow businesses that will be become regional and international players over the next 5 to 10 years. The G2T programme will provide the type of targeted support that is key to the recovery of Trinidad and Tobago’s economy”.***

In addition to the Gateway to Trade Programme, the Ministry of Trade and Industry is seeking to develop the services sector through a series of targeted interventions such as the development of a National Services Policy and Energy Services Export Strategy. These interventions aim to provide a comprehensive plan to promote the exports of our energy services providers and can play a key role in the diversification of our exports given our depth of knowledge, skills and expertise. The Ministry is also working with our CARICOM partners to develop a regional services strategy to strengthen governance arrangements and to help build the competitiveness of 7 subsectors prioritized by the region which are Financial Services, Information and Communication Technology, Professional Services, Tourism Services, Education Services, Health and Wellness Services and Recreational, Cultural and Sporting Services.

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