



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

***Chaguanas Chamber of
Industry and Commerce
Annual Awards
Ceremony 2021***

DECEMBER 2ND, 2021

SALUTATIONS

- Mr. Rishi Sookhai, President, Chaguanas Chamber of Industry and Commerce
- Members of the Chaguanas Chamber of Industry and Commerce
- Award Recipients
- Members of the Business Community
- Members of the Media
- Ladies and Gentlemen

Good evening.

Let me first begin by extending greetings and congratulations to all awardees on behalf of my Minister, Senator the Honourable Paula Gopee-Scoon who unfortunately could not attend tonight's event.

The last twenty months have undoubtedly been particularly challenging for us all, not only from an individual or business stand point but as a collective. Whether we admit it or not, the air has felt different and events like tonight certainly come as a breath of fresh air where we celebrate what is good and what is positive in the community. It is therefore a pleasure to join you this evening as we recognise exemplars of Chaguanas who have shown resilience, innovation and philanthropy despite these uncertain times.

The Chaguanas Chamber has distinguished itself as a leader in the central region, contributing positively to both the community's socio-economic recovery and broader national development. This devoted leadership is critical, now more than ever, as you seek to guide your membership and by extension, the borough to economic recovery. Your organization is one of the key stakeholders of the Ministry of Trade and Industry and we will continue to collaborate to develop and implement the necessary policies and programmes to build sustainable businesses and economic growth.

Government recognizes the importance of entrepreneurship and has articulated in its **National Development Strategy (NDS) for Trinidad and Tobago (2016-2030) – Vision 2030** the need to create a culture and climate for entrepreneurship and innovation. Guided by both Vision 2030 and the Roadmap to Recovery Report, this Government, and in particular, the Ministry of Trade and Industry is doing the necessary to ensure an enabling and entrepreneurship-friendly business environment. To achieve this, we are reforming and strengthening various state agencies, expanding funding facilities to meet the needs of

entrepreneurs of different sizes and stages of growth and focusing on implementing programmes which will aid in building capacity and globally competitive businesses in targeted sectors of economic interest.

In this regard, the Ministry of Trade and Industry through its various state agencies, in particular exportTT, offers a plethora of initiatives and programmes for Micro, Small, and Medium Enterprises (MSMEs) in what is often referred to as the Entrepreneurial Ecosystem. Some relevant initiatives include the Export Booster Initiative (EBI) which will focus on sixteen initiatives under three broad strategic areas namely Export Promotion, Capacity Building and Institutional Strengthening. Additionally, as mentioned by the Minister of Finance in the Fiscal 2022 budget, TT\$50 Mn has been allocated for the introduction of a new SME Capacity Building Programme.

This Capacity Building Programme is targeted to building SME's competency in the areas of accounting, recording keeping, training management inventory control and health and safety so that businesses are enabled to meet their statutory obligations. This Programme will strengthen the SME sector, enabling SMEs to overcome administrative and financial difficulties they often face and in particular migrate into the formal economy.

The entrepreneurial ecosystem will allow the Government to ensure that the necessary policies and programmes are tailored to meet the financial and non-financial needs of MSMEs. This is where you, the Chamber, will have a critical role to play. In order to make this entrepreneurial ecosystem a reality, a strong and effective public private partnership between Chambers like yourself and the Government is very much needed.

I wish to now recognize all awardees here tonight for their efforts in the areas of education, innovation, philanthropy and entrepreneurship. In particular, Ms. Raveena Basdeo for your resilience, hard work and dedication. I simply cannot imagine what it was like to switch to the virtual learning environment and still maintain the high level of focus required to excel in SEA; you are indeed an inspiration to the young, the old and especially us here tonight.

I recognize the President, the executive and the membership of the Chamber for being a pillar of strength in the Borough of Chaguanas. I assure you that Ministry of Trade and Industry will continue to collaborate with the Chamber and work towards policies that will redound to the benefit of the business community. To the awardees again I congratulate and encourage you to continue in this vane knowing that a life worth living is a life in service to others.

On behalf of the Minister of Trade and Industry, and by extension, the Government of the Republic of Trinidad and Tobago I wish you, your membership and their families, the best for a safe Christmas season and an even brighter and prosperous New Year.

I thank you.