



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

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Phoenix Park Industrial Estate with the Trinidad and Tobago Chamber of Industry and Commerce and the Trinidad and Tobago Manufacturers' Association

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SPEAKING NOTES

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

MARCH 9TH, 2022

SALUTATIONS

- Mr. Imtiaz Ahamad – Chairman, eTecK
- Mr. Stephen Gardiner - Advisor to the Prime Minister
- Mr. Steve De Las – President, eTecK
- Ms. Tricia Coosal – President, Trinidad and Tobago Manufacturers' Association (TTMA)
- Mr. Ian De Souza – CEO, T&T Chamber of Industry & Commerce
- Dr. Mahindra Ramesh Ramdeen – CEO, TTMA
- Mr. Ma Shu Long – General Manager, BCEG (Caribbean)
- Specially Invited Guests
- Members of the Media

Good afternoon everyone.

It gives me great pleasure to welcome you to the Phoenix Park Industrial Estate. Both the Trinidad and Tobago Chamber of Industry and Commerce (TTCIC) and the Trinidad and Tobago Manufacturers' Association (TTMA) have been actively following the progress of this key project in the non-energy sector, and I am very pleased that you are here today to see it for yourselves. Although the PPIE was envisioned and has been facilitated by the Government, its success will be determined by the private sector. The Government is responsible for what you see before you today; however, it is business that will transform this space through entrepreneurship, collaboration, innovation and competition.

About the Park

This state-of-the-art facility provides each leasable lot with direct access to utilities and civil infrastructure, and is geared towards attracting firms in the areas of light and advanced manufacturing, assembly, logistics and distribution, and information and communications technology (ICT). These are areas that are critical to the Government being able to advance its diversification agenda, and are in line with the National Development Strategy, Vision 2030, and Phase II of the Roadmap to Recovery.

Even as this new 144-acre economic space is in itself an achievement with 75 leasable industrial lots and 2.5 acres reserved for commercial leases, the more important measure is how it is being done and its impact on people's livelihoods.

Built into the development of the PPIE is the requirement for the contractor, Beijing Construction Engineering Group (BCEG), to use at least 60% local labour and to purchase at least 50% of the building materials in Trinidad and Tobago. Further to this, once fully operational, the Park may provide direct employment for as many as 4,500 persons, and over time, provide countless positive spillover effects into the neighbouring communities. At this juncture, I can tell you how very pleased we are that approximately 90% of the labour employed has been sourced locally—this includes management, skilled

and semi-skilled workers who work through local sub-contractors and directly with BCEG. With respect to materials, approximately 65% has been sourced through domestic suppliers and manufacturers; furthermore, all construction equipment utilized on the project are sourced locally.

The PPIE was created to further trade and investment, but also represents a change in how we *execute* projects and how we *transform* the local economy.

Present and future investors

As we all know, physical infrastructure is only the first step to creating a vibrant economic hub. Sourcing and securing key investors are crucial to the successful operationalization of the Park, and ensuring that it is profitable and sustainable for generations to come.

In addition to a major anchor tenant, as many as twenty (20) local and nine (9) international investors have been secured in a range of areas. These investors are not randomly chosen, but rather are being considered in terms of how their activities, operations, goods and/or services help meet the short- and long-term investment objectives of the Park and Government.

The PPIE will be governed under the soon-to-be-completed Special Economic Zones regime, which will create a new, modern legislative, regulatory and incentive framework for investments. Following the partial proclamation of the SEZ Act, the Government is working to complete the Regulations and taking the necessary steps to operationalize the Special Economic Zones Authority which will oversee the operations of the SEZ Regime.

With geopolitical and economic disruptions becoming more frequent, the PPIE reflects a measure of the Government's commitment to stability and growth, and will be an integral part of Trinidad and Tobago's industrial development trajectory as a regional economic leader.

Conclusion

I wish to take this opportunity to thank the staff, executives and Boards of eTeck and investTT for their commitment to bringing this venture to fruition. I would also like to recognize BCEG for its dedication to this very significant project. We are definitely on track to completing the construction of the Phoenix Park Industrial Estate in May this year and I welcome the support of the private sector in making it the premier economic space in Trinidad and Tobago.

Today you, the private sector, are here as our guests; very soon, you will determine its future.

I thank you.