



Media Release

PRIVATE SECTOR WELCOMES PHOENIX PARK INDUSTRIAL ESTATE INVESTMENT OPPORTUNITIES

March 11, 2022:- On Wednesday 9 March, 2022, Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry, toured the Phoenix Park Industrial Estate (PPIE) along with senior officials of the Trinidad and Tobago Chamber of Industry and Commerce (TTCIC) and the Trinidad and Tobago Manufacturers' Association (TTMA).

Minister Gopee-Scoon, in welcoming the private sector, indicated that providing economic spaces is one strategy being pursued by the Government of the Republic of Trinidad and Tobago (GORTT) to unleash private sector capital to create globally competitive products for the international market place. She added that the PPIE dovetails with the policy intent of the newly enacted Special Economic Zones Act, 2022 which has been partially proclaimed. The Minister also noted that the Phoenix Park Industrial Estate project advances the country's local content agenda as 90% of labour and 65% of materials have been sourced in Trinidad and Tobago. There are 35 local sub-contractors engaged in the project and close to 600 employees currently working at the PPIE site.

Mr. Daniel Duncan, Vice-President, Projects and Facilities, of e Teck presented on the progress of the project and indicated that the physical infrastructure will be completed by May 2022. Located in Point Lisas, Central Trinidad, when completed the PPIE will offer seventy-eight (78) leasable lots including one (1) already secured by the anchored tenant and two (2) identified for commercial use. Seventy five (75) lots will be available for Light Industrial Activity and there are five (5) Factory Shells which can accommodate one (1) to four (4) tenants each. The project on full completion is expected to generate over 4500 job opportunities for locals. The anchor tenant has secured a ten acre lot.

Mr Qunicy Flores, Manager Investments, InvestTT indicated that the value proposition of the PPIE is Light and Advanced Manufacturing, Logistics and Distribution and ICT (as the PPIE will be the first 5G industrial Park in T&T). Four Letters of Offer have already been accepted and InvestTT and eTeck are currently considering over twenty investment proposals.

Mr Ian De Souza, Chief Executive Officer, Chamber of Industry and Commerce (TTCIC) stated that the Chamber was pleased to gain an insight of the various investment opportunities at the PPIE. Mr. De Souza indicated that it is clear that significant planning had gone into the design and execution of the PPIE and pledged the support of the TTCIC to assist in promoting of the park and indicated an interest in organising a visit to the site by members of the Chamber engaged in the economic activities identified for the Park.

Dr Ramesh Ramdeen, Chief Executive Officer, Trinidad and Tobago Manufacturers' Association indicated that the TTMA endorsed the Park given its potential to significantly diversify the economy and create the enabling environment for businesses, including Small and Medium Sized Enterprises (SMEs), to grow and expand. The TTMA also pledged its fullest support to promoting the PPIE and also proposed to organize a delegation of its members to visit the Park.

The Ministry of Trade and Industry will continue to work with eTeck, InvestTT and all valued private sector stakeholders to ensure the commercial success of this state of the art facility in Trinidad and Tobago.

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