



Government of the Republic of Trinidad and Tobago

**Ministry of Trade and Industry**

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***Launch of the Trade  
Facilitation Enquiry  
Point and Fit 4 Europe II  
Projects***

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FEATURE ADDRESS

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

MAY 27<sup>TH</sup>, 2022

## **SALUTATIONS**

- The Honourable Penelope Beckles, Minister of Planning and Development;
- His Excellency, Ambassador Peter Cavendish, Head of Delegation, European Union Delegation to Trinidad and Tobago;
- Ms. Yvanette Baron-George, Deputy Programme Manager, CARIFORUM Directorate;
- Mr. Daniel Best, Director of Projects, Caribbean Development Bank;
- Mr. Cyril Gill, EPA and CSME Standby Facility Project Manager, Caribbean Development Bank;
- Mrs. Ayleen Alleyne-Ovid, Permanent Secretary, Ministry of Trade and Industry;
- Ms. Marie Hinds, Deputy Permanent Secretary, Ministry of Planning and Development;
- Presidents of the various Business Support Organisations;
- Members of the Board and General Manager of exporTT Limited;
- Members of the National Trade Facilitation Committee;
- Specially invited guests;
- Members of the Media;
- Ladies and gentlemen.

Good Morning,

It is indeed an honour for me to be here this morning to launch **two** projects that will greatly benefit the economy of Trinidad and Tobago namely, **the establishment of the Trade Facilitation Enquiry Point, and Developing the Export Readiness of Trinidad and Tobago Companies for the European Union (EU) Market (also known as the Fit 4 Europe II).**

As the speakers before me and the videos features explained, these projects are being funded under the European Partnership Agreement (EPA) and CARICOM Single Market and Economy (CSME) Standby Facility for Capacity Building under the 11th European Development Fund (EDF) implemented by the Caribbean Development Bank.

In fact, under this facility, we have already secured and launched, in October 2021, the project: Building a Quality Culture for Trinidad and Tobago. I am therefore pleased that Trinidad and Tobago was able to sign three Grant Agreements with the Caribbean Development Bank under this facility, all aligned with the Ministry of Trade and Industry's mandate of building globally competitive businesses and increasing the exports of non-energy products.

I wish to thank the European Union for the provision of the grant funding under this facility and the Caribbean Development Bank for their unwavering support through the development and approval of these projects.

Ladies and Gentlemen, the launch of the Project: Establishment of a Trade Facilitation Enquiry Point is very timely and relevant. Many of the stakeholders present here today had the opportunity to be a part of the Ministry's launch of its Trade and Business Information Portal, which has been a huge success, with over 1000 users both locally and internationally, just in the first 24 hours of its Launch. The Trade Facilitation Enquiry Point being established through this project will serve to enhance the Portal by providing users with the opportunity to make specific and direct enquiries.

This project will develop an efficient and effective operational framework to ensure that queries are addressed in a timely manner. The intention is to simplify the trade process for our exporters and importers, allowing them to navigate the system effortlessly. It is expected to result in enhanced reliability and transparency of information shared, improving the ease of doing business in Trinidad and Tobago while simultaneously allowing us to implement one of the obligations from the World Trade Organization's Agreement on Trade Facilitation (TFA).

The TFA is a multilateral agreement which aims to improve the conditions under which goods are traded, by implementing global rules for the movement, release and clearance of goods. Its implementation is spearheaded by a Cabinet appointed National Trade Facilitation Committee. Article 1.3 of the Trade Facilitation Agreement requires the development of an Enquiry Point.

Through our recent launch of the Trade and Business Information Portal and now this launch of the Trade Facilitation Enquiry Point, it is clear that the Ministry of Trade and Industry is serious about meeting its commitments under the Trade Facilitation Agreement and ensuring a trade facilitative environment for our business community.

Ladies and gentlemen, the CARIFORUM - European Union Economic Partnership Agreement, of which Trinidad and Tobago is a signatory provides duty free, quota free access for our goods and services into the EU, with a market size of approximately 447 million persons.

Generally, the EU's share of Trinidad and Tobago's global exports averaged 12.4% per annum. In 2021, total exports to the EU valued approximately TT\$8.1 billion which represented an increase of 117.2% from 2020 (TT\$3.7 billion) and also an increase of 5.4% when compared to the immediate pre-pandemic level, that is, 2019 (TT\$7.6 billion). The top exported product was Methanol. A closer examination of the data reveals that in 2021, non - energy exports was valued at only TT\$400 million comprising products such as rum, chocolates, bitters and beverages. It is therefore imperative that we diversify and increase the value of non-energy exports to the EU.

The second project being launched today, developing the Export Readiness of Trinidad and Tobago's SMEs for the European Union Market, Fit 4 Europe II, will help us to expand EU market presence for Trinidad and Tobago's exporters. This will be accomplished through the design and implementation of business to business mechanisms and virtual trade missions to two targeted EU markets and the implementation of sensitisation sessions, capacity-building, knowledge sharing and mentorship to develop the export readiness of Trinidad and Tobago's exporters.

Through extensive secondary research conducted, it was determined that the target markets selected under this Fit 4 Europe 2 are Germany and Sweden. These countries displayed relatively stable / growing economic conditions, possess strong consumer markets characteristics, and have a high import potential towards a relatively large number of Trinidad and Tobago exports. I also wish to point out that Germany ranked fourth in our top EU export destination in 2021.

Ladies and Gentlemen, the decision to roll out a Fit 4 Europe 2 was based on the success experienced under the first Fit 4 Europe project in 2016, whereby twenty-six (26) local enterprises at varying levels of

development, including micro and rural-based firms, women-led businesses, established exporters and business development organisations, were able to benefit and export to several EU Countries. I expect that the implementation of Fit 4 Europe 2 by exportTT, will produce meaningful outputs for our manufacturers and exporters in the form of orders and reorders, co-creation opportunities, clear export plans and increased capacity to fulfil demand.

The Fit 4 Europe 2 presents a tremendous opportunity for our small and medium enterprises to tap into and establish themselves in one of the largest global markets. This will translate into increased foreign exchange earnings and employment. In realizing the opportunity, it will also have a ripple effect and motivate other SMEs to chart a similar path to increasing exports to the EU.

The Ministry of Trade and Industry remains committed to its core responsibility, which is to grow trade, business and investment, particularly through driving the non-energy sectors of the economy. Consequently, much of the Ministry's activities are geared towards creating a supportive environment for business. These projects will be beneficial to all traders, particularly to small and medium-sized firms.

Once again, allow me to express my gratitude for the funding being provided by the European Union, and also to the Caribbean Development Bank for facilitating the development of these much needed projects.

The success of each project rests on the support, coordination and responsibility of the various stakeholders present today. I urge you to take advantage of the opportunities and get involved.

I look forward to the transformative impact of these projects on our economy.

I thank you.