



Media Release

MTI LAUNCHES TRINIDAD AND TOBAGO TRADE AND BUSINESS INFORMATION PORTAL

May 27, 2022:- Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry launched the Trinidad and Tobago Trade and Business Information Portal (TBIP) on Wednesday 25th May, 2022, at the Hilton Trinidad and Conference Centre Hotel, Port of Spain.

The Portal is an integral component of TTBizLinK which provides access to multiple tools and resources under three main categories: Trade, Business, and Investment with detailed step-by-step guidance on how to import and export goods; regulatory requirements for starting a new business or expanding an existing business; and regulatory requirements when undertaking an investment. There is a useful HS Code & Tariff Finder which will allow users to search for the Most Favoured Nation (MFN) tariff rates for commodities imported into Trinidad and Tobago. Users can also access updated legislation, trade agreements, bilateral investment treaties, double taxation treaties, and other legal reference documents pertaining to trade and business.

In addition to the local information and data provided, the portal utilises customised tools developed by the International Trade Centre (ITC) to make global trade more transparent and to facilitate access to markets. These tools will enable companies to identify export and import opportunities, compare market-access requirements, monitor national trade performance and make well-informed trade decisions. This will cover the world's largest databases on trade statistics, tariff data and rules of origin related to applicable free trade agreements.

In addressing the audience, Trade Minister Paula Gopee-Scoon noted, in light of the Mid-Year Review, ***“we must now redouble our efforts to build the international competitiveness of the economy and enhance the ease of doing business locally.”*** Minister Paula Gopee-Scoon further emphasised that the rapid utilisation of digital technologies; modernization of trade laws and reengineering of our processes have the potential to rapidly transform this

country's international trade performance. She noted that the launch of the portal also represents a significant step toward fulfilling Government's commitments to the implementation of the World Trade Organisation's (WTO) Trade Facilitation Agreement (TFA). Trinidad and Tobago has implemented 22.7% of the TFA, as at March 2022 and indicated that full implementation is expected by December 2027.

Delivering Remarks virtually, Her Excellency Anabel González, Deputy Director-General of the WTO, saluted the launch of the new portal, saying ***"this initiative could not have been more timely and important. By launching the portal, Trinidad and Tobago has once again set a positive example for creating the enabling framework we all need more than ever."***

Ms Tricia Coosal, President, Trinidad and Tobago Manufacturers' Association (TTMA), underscored the importance of the portal to the business community noting that, ***"the TTMA believes that this Portal has the potential to realize one of Trinidad and Tobago's long-term business and trade objectives: gaining a competitive advantage in the international arena when it comes to ease of doing business."***

Also representing the private sector was the Chief Executive Officer of the Trinidad and Tobago Chamber of Industry and Commerce (TTCIC), Mr Ian De Souza, who commended the Minister and the work of her team for a job well done but emphasised the need for continued maintenance of the portal for it to remain an important and relevant tool. In his remarks, Mr. De Souza gave a first-hand account of his experience using the portal testifying, ***"The portal is beautifully laid out. It puts information on trade, investment and business in Trinidad and Tobago at the fingertips of anyone needing it. The website is easy to navigate and rich in content. It goes as far as providing information on investment opportunities and incentives, which make it easier for anyone, local and from afar, to make a decision on doing business in this country."***

To learn more, visit the new Trinidad and Tobago Trade and Business Information Portal at www.ttbizlink.gov.tt.

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