



THE ESTABLISHMENT OF A TRADE FACILITATION ENQUIRY POINT FOR TRINIDAD AND TOBAGO

EPA & CSME STANDBY FACILITY FOR CAPACITY BUILDING

A EUR108,392 PROJECT TO INCREASE TRANSPARENCY IN THE LOCAL TRADING ENVIRONMENT AND IMPROVE THE OVERALL EASE OF DOING BUSINESS IN TRINIDAD AND TOBAGO.

ABOUT

The Establishment of a Trade Facilitation Enquiry Point for Trinidad and Tobago (TFEP) Project will promote greater efficiency in the movement of goods across borders by creating an online trade information portal and complementary governance arrangements. Managed by the Ministry of Trade and Industry, this digital window or Trade Facilitation Enquiry Point will support increased cooperation and coordination of trade information and improve trade facilitation. The TFEP will provide information on technical requirements, procedures for import and export, duties and fees and required forms to stakeholders seeking easy access to trade information. This will reduce the incidents of conflicts and potential penalties for non-compliance in the trading environment.

PROJECT BENEFITS

The TFEP Project will provide a wide range of enhancements including:

- Improved ease of doing business regionally and internationally;
- Opportunities for further integration with other CARICOM Member States;
- Significant reduction or elimination in the cost and time delays associated with gathering information and approaching multiple organisations;
- Facilitating the establishment of a Regional Enquiry Point under the Trade Facilitation Agreement;

- Creating more knowledgeable exporters through training and providing greater opportunities to integrate into the international trading system;
- Increasing revenue, improving the economy and improving the standard of living;
- Enhancing efficiency and effectiveness of the enquiry point through the use of trade information portal which will identify all trade facilitation stakeholders;
- Allowing responses to beneficiaries dealing with the environmental trade issues thereby avoiding harm to the environment;
- Providing a clearing house for information relating to trade and business facilitation from all the various agencies easily accessible to governments, traders, and other interested parties;
- Promoting sustainability, awareness and visibility of the availability of a TFEP.

EPA AND CSME STANDBY FACILITY

The Project was approved for implementation by the EPA and CSME Standby Facility Steering Committee in 2021. The EPA and CSME Standby Facility is a EUR 8.75 million programme financed by the European Union being managed by CDB to support projects in Antigua and Barbuda, The Bahamas, Barbados, Belize, the Commonwealth of Dominica, the Dominican Republic, Grenada, Guyana, Haiti, Jamaica, Saint Lucia, St Vincent and the Grenadines, Saint Kitts and Nevis, Suriname, and Trinidad and Tobago (CARIFORUM). It is intended to build capacity in the region and better position businesses to trade within CARIFORUM and the European Union.