



# FISCAL 2023 MID-YEAR ACHIEVEMENTS OF THE MINISTRY OF TRADE AND INDUSTRY

MINISTRY OF TRADE AND INDUSTRY

## IMPROVED TRADE PERFORMANCE

TOTAL EXPORTS **+50%**

TT\$ 58.2Bn → TT\$ 87.6Bn  
2021 → 2022

NON-ENERGY EXPORTS **+12%**

TT\$ 15.5Bn → TT\$ 17.4Bn  
2021 → 2022

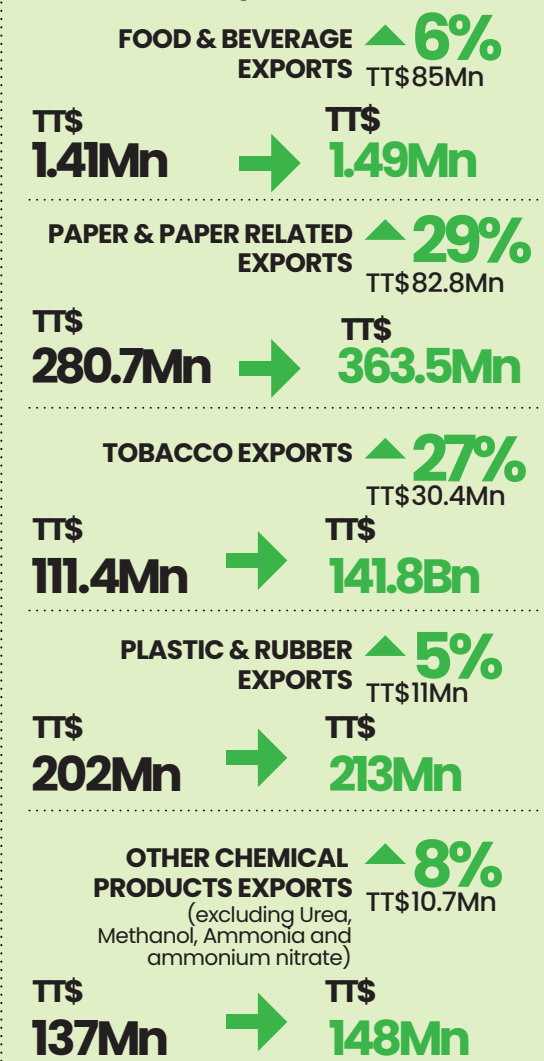
NON-ENERGY MANUFACTURING EXPORTS **+15%**

TT\$ 10.7Bn → TT\$ 12.4Bn  
2021 → 2022

Export growth was realized in a number of non-energy products between the period 2021 and 2022, including:

- PLASTIC AND RUBBER PRODUCTS **+63%**
- OTHER CHEMICAL PRODUCTS **+39%**
- CLOTHING, TEXTILES AND APPAREL **+31%**
- MOTOR VEHICLE PARTS AND ACCESSORIES **+31%**
- PAPER & PAPER RELATED **+29%**
- MECHANICAL MACHINERY & EQUIPMENT **+25%**
- FOOD & BEVERAGES **+22%**

During the first six months of Fiscal 2023 (October 2022 - March 2023), strong export performance continued with significant sub-sector increases in the non-energy exports when compared to the corresponding period (October 2021-March 2022):



Strong trade performance was achieved as a result of continued initiatives under the Ministry of Trade and Industry (MTI) to:

**Exploit Existing Market Access Opportunities** - this is being undertaken using the **Export Booster Initiative (EBI)** to finance an aggressive programme of trade missions being coordinated by the Trinidad and Tobago Manufacturers' Association (TTMA) and exporTT. To date, for Fiscal 2023 participation in 8 trade missions/shows was supported by MTI to Guyana with 6 firms; Curacao with 11 firms; Jamaica with 17 firms; China with 6 firms; Cuba with 12 firms; Panama with 4 firms; Grenada with 25 firms; and Dominican Republic with 23 firms. All of these Missions have already led to new export orders being confirmed by several participating firms.

Through the EBI, support to assist firms in meeting international certification for exports also continued with 2 firms receiving assistance in fiscal 2023; bringing the total to 13 firms assisted under this facility to date.

**Expand New Market Access** - the MTI continued to aggressively execute its negotiating agenda to obtain new export opportunities for manufacturers. In December 2022, a third round of negotiations was successfully completed with Chile. The Trade Agreement with Chile will provide opportunities for our exporters to access a market size of 19.2 million persons. In addition, on November 4, 2022, a General Framework Agreement for the Negotiation of a Partial Scope Trade Agreement between Trinidad and Tobago and Curacao was signed.

**Improve Support to MSMEs** - The MTI continued the disbursement of grants to several firms. Under the **Grant Fund Facility**, two new grants were provided to firms for the acquisition of machinery and equipment for manufacturing which resulted in the creation of 27 new jobs.

Under the **Grant Fund Facility for Yachting**, 16 Micro and Small Enterprises (MSEs) were approved for grants totaling TT\$267,138.06 to cover business costs including storage, repair, maintenance and ancillary services. As at March 31, 2023, a total of 66 MSEs have benefitted from grants under this facility totaling TT\$1,713,442.

Under the **Scale UpTT** initiative, the MTI collaborated with the Trinidad and Tobago Unit Trust Corporation to execute the Second Cohort of the programme which involved the participation of 13 SMEs. The objectives of the program which are already being realized include facilitating expansion in exports; boosting revenue generation; and stimulating employment of participating firms. Another 15 firms will participate in the 3rd cohort of the programme in July 2023.

Under the **SheTrades** initiative which is aimed at promoting female entrepreneurship, the MTI facilitated the participation of 15 businesses in October 2022 at the Fruit Attraction Trade Show in Madrid. There are currently 700 women registered on the Trinidad and Tobago SheTrades Hub.

October 2022- March 2023  
**TT\$580 Million** in new investment  
**383 new job opportunities**

## NEW FOREIGN AND DOMESTIC INVESTMENTS

Over the past six months, the MTI has facilitated over TT\$580 million worth of investments. Of this, 7 projects totaling approximately TT\$145 million were operationalized, leading to the creation of 133 new jobs in sectors such as agro processing and the manufacture of chemicals, food and beverage, and high-quality luggage. There are also several major projects that are expected to come on stream in the near future amounting to just over TT\$435 million in areas such as tourism/hospitality, manufacturing, business process outsourcing, technical services, and retail. It is estimated that these additional investments will create over 250 additional employment opportunities for citizens.

## SUPPORTING CONSUMERS

The MTI sought to mitigate the full impact of imported food inflation during 2022, through (i) the continued suspension of the Common External Tariff (CET) on particular basic items; and (ii) suspension of the CET and reduction of the rate of duty to 0% in May 2023 on pharmaceutical products of tariff heading HS 30.04 for approximately 3,000 products for the period May 1, 2023 to April 30, 2024. The approximate revenue forgone on these measures by the Government is approximately TT\$284 million annually.

The Consumer Affairs Division (CAD) of the MTI continues to address complaints received from consumers. To date 384 consumer complaints from members of the public were lodged of which 250 were successfully resolved: a resolution rate of 65.1%. The Division was able to effectively obtain redress for consumers to the value of TT\$826,704.

The CAD continues to monitor and publish food, poultry, hardware and basic pharmaceutical prices on a regular basis.

## NEW SCRAP METAL REGIME

In response to the national challenges posed by the operation of the scrap metal industry, the MTI in collaboration with the Office of the Attorney General and Ministry of Legal Affairs developed and ensured the enactment of new legislation to regulate the Scrap Metal Industry. The Scrap Metal Act repealed and replaced the Old Metal and Marine Stores Act; introduced a new licensing regime for Dealers and Collectors of Scrap Metal; strengthened regulation of the Industry; and allowed for greater enforcement by the Trinidad and Tobago Police Service.

On February 24, 2023, the Scrap Metal Act, 2022 was partially proclaimed and the Prohibition Order, 2022 was lifted allowing for the resumption of operations, including export by Scrap Metal Dealers. On May 8, 2023 - the Scrap Metal Regulations and the remaining sections of the Scrap Metal Act, with the exception of section 3(1) relating to Collectors were proclaimed. The MTI also recruited 8 scrap Metal Inspectors who assumed duty on May 1, 2023.

## IMPROVING THE EASE OF DOING BUSINESS

The MTI continued to do its part to improve the ease of doing business in Trinidad and Tobago through its TTBizLink platform. Specifically, development works were accelerated to enhance 35 existing e-services across 18 government departments in 6 ministries. These upgrades, expected to be launched by June 2023, are aimed at improving service delivery to citizens and businesses through modernizing the online interface, introducing online payments, and facilitating digitally approved documents. In addition, 18 new e-services will be launched later in fiscal 2023.

## UPGRADE OF THE TRINIDAD HILTON AND CONFERENCE CENTRE

In May 2023 the MTI collaborated with the Ministry of Public Utilities to launch the Water and Sewage Authority's e-Utilities module on the Automated Construction Permitting System - branded as DeveloptT. The new module allows customers of WASA to make electronic submissions for building development, plumbing connections and sewage connections.

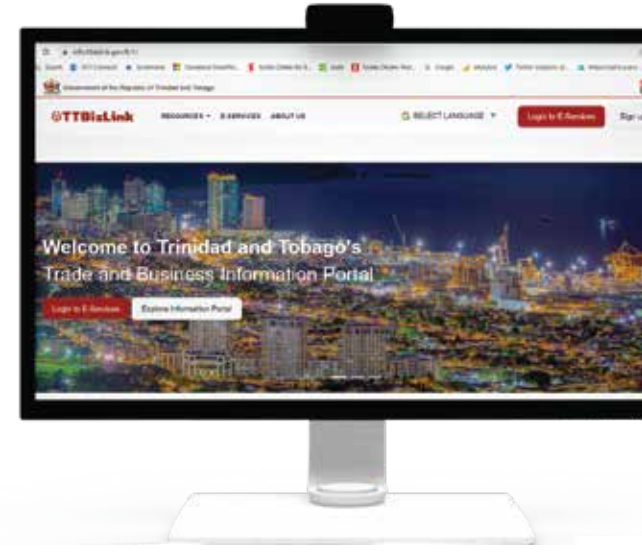
## INCREASING ACCESS TO COMMERCIAL INTELLIGENCE

To facilitate the business community in Trinidad and Tobago in making informed trade and business decisions, the MTI launched a Trade and Business Information Portal for Trinidad and Tobago in 2022. From inception, the platform has attracted over 400,000 unique visits from persons in 151 countries.

## NEW ARCHITECTURE FOR TRADE AND INVESTMENT

The MTI continued activities to create new institutional arrangements to sustain and increase the positive export and investment performance experienced in the non-energy sector. Specifically, the MTI began the execution of three consultancies to establish the Trinidad and Tobago Trade and Investment Promotion Agency Limited.

To facilitate increased exports and foreign direct investments, the MTI via an open recruitment process has approved the appointment of 3 Commercial Officers to be based in the United States of America (Miami), United Kingdom and Panama. Commercial Attachés have also been approved to be located in Guyana and Jamaica. All recruited personnel will be based in Commercial Offices being established in Trinidad and Tobago's diplomatic missions abroad.



The MTI also continued work on the implementation of the new Special Economic Zones Regime which will be fully operationalised by the end of fiscal 2023.

In January 2023, through the MTI, Cabinet agreed to the implementation of a revised four-year Property Improvement Plan (PIP) for the Hilton Trinidad and Conference Centre (HTCC), to be implemented by Urban Development Corporation of Trinidad and Tobago Limited (UDeCOTT). Two of the main benefits of the PIP are

- improved marketability and business competitiveness - the HTCC will be better positioned to compete; retain customers for group business and long-stay projects; and contract airline crews; and
- employment - the HTCC provides direct employment for approximately 420 persons

The PIP will enhance the overall attractiveness of Port of Spain as a location for business tourism.

## UPGRADE OF ECONOMIC INFRASTRUCTURE

The MTI through eTeCK accelerated capital works on the **Phoenix Park Industrial Estate (PPIE)** which is now 98% completed. The PPIE is a 144 acre site which is being developed to attract firms involved in High-Value and Light Manufacturing (including emerging industries such as artificial intelligence, electronic technology, information technology, energy-saving ecological building materials and biotechnology), as well as Logistics, Distribution and Warehousing. To date 14 investments have been closed at the PPIE - 10 local and 4 international. Local investments total over TT\$145 million and are expected to create over 300 jobs, while foreign investments are valued at TT\$200 million and will create as many as 361 new jobs.