



Government of the Republic of Trinidad and Tobago

**Ministry of Trade and Industry**

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***Mapping the Services  
Agenda  
Trade Ministers  
Roundtable & Panel  
Discussion***

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DEPUTY PERMANENT SECRETARY, MS. AVA MAHABIR-DASS  
MINISTRY OF TRADE AND INDUSTRY

OCTOBER 18TH, 2023

## Salutations

- The Honourable Sandra Husbands, Minister of Foreign Trade and Business Development, Barbados
- Senator The Honourable Aubyn Hill, Minister of Industry, Investment and Commerce, Jamaica
- Dr. Patrick Antoine, CEO and Technical Director, CARICOM Private Sector Organization and CEO of the Coalitions of Services Industries
- Mr. Mark Edgehill, President, Trinidad and Tobago Coalition of Services Industries (TTCSI)
- Ms. Vashti Guyadeen, Chief Executive Officer, TTCSI
- Senior Officials of the Ministry of Trade and Industry
- Members of the TTCSI
- Distinguished guests
- Members of the Media
- Ladies and gentlemen

Good morning,

I am honored to participate in today's event and to be able to contribute to such an important discussion on the Services Sector.

The Services Sector has always been an important part of the Government's strategic plans for Trinidad and Tobago. We have long recognized the Sector's potential to positively impact long-term economic growth, partially due to its interconnectedness with other sectors as well as its labor intensiveness.

The increasing importance of the Sector is made evident by global trends which show that the growth of trade in services is continuing to outpace the growth of global trade in goods. The advancement of technology has also propelled the popularity and expanded the delivery of services since buyers and sellers are no longer limited to face-to-face interactions.

Mindful of this, Trinidad and Tobago has sought to increase services trade via a combination of sector-specific strategies and wider cross-sectorial initiatives. Recent economic and international developments have forced us to reexamine our approach to the growing services trade.

It was not long ago in 2015, that Trinidad and Tobago's economy faced exceptional difficulties due to the collapse of oil and gas prices in the previous year. Then the Pandemic came in 2020 followed by the Ukraine/Russian war.

Among the lessons learnt over the last few years is that services trade is quite resilient to global shocks as evidenced by the rise of digitally delivered services when everyone was contained to their homes during the pandemic.

Also evident was that many of our service providers did not have an online presence or, if they did, it was not well-suited for commercial activity, rendering many of them unable to sell online.

With this in mind, the Government has recognized that in order to capitalize on the potential opportunities that trade in services provide, a new roadmap of targeted interventions is needed.

### **Policy Responses**

In the first instance, a major key to attaining the desired services trade performance is the development of effective policies that improve policy coherence and defines sector targets. This increases confidence in the business community demonstrated by the government's commitment to the sector. It also provides a level of transparency and predictably as to the Government's priorities in the sector.

It is in this vein that one of Trinidad and Tobago's priority projects in this fiscal year is the development of the **Trade Policy 2024** which will include a substantial section that details a strategic plan for the enhancement of trade in services. This Policy will complement the work that is being done within the Region to develop the **Regional Services Sector**.

The rise in digitally-delivered services also has also confirmed our decision to accelerate efforts to further update the national **E-commerce Strategy**. E-Commerce is a key facilitator and driver of economic activity as it not only enhances competitiveness and efficiency, but also gives rise to new economic opportunities.

### **Capacity Building**

Strengthening the level of support to build the trade and export capacity of our service providers is also necessary. Many small and medium-sized service providers require training on the various modes of supply and knowledge of how to export their services. For this, MTI has and continues to partner with the Trinidad and Tobago Coalition of Services Industries (TTCSI) to offer training on services export planning.

Some Services Sub-Sectors required unique or tailored interventions to address their respective shortfalls. In those instances, the government has targeted capacity building and training programmes for prioritized sectors such as the **Yachting Marine Apprenticeship Programme** for the Yachting/Maritime Sector, the **Value Chain Investment Programme (VCIP)** for the Fashion Industry, and for the Music Industry the **Spotlight Programme** and the **Music Export Academy**. Other Ministries with responsibility for specific sectors also have unique capacity building initiatives.

### **Access to Trade Finance**

For services providers, accessing trade finance is sometimes more challenging than for goods manufacturers. In recognition of this, the Government has committed to providing greater assistance in this area. At the MTI, for instance, grant fund facilities have been established to aid MSEs in the Yachting Sector as well as aspiring film makers.

### **Export Promotion**

Furthermore, we have learnt that because effective marketing can be expensive and even daunting, SMEs often appropriate only a small portion of their budget to promotional activities. However, the potential benefits of increased international exposure through targeted export

promotion cannot be overlooked. The Government has therefore sought to strengthen the level of support provided to services exporters for export promotion.

The Ministry employs several sector-specific programmes for export promotion such as the “**Sail, Service, Stay**” advertising campaign for the Yachting Sector, the **Live Music District (LMD)** for the Music Industry and the quarterly publication of the **Fashion LookBook** for the Fashion Industry.

In terms of our institutional arrangements, we have established new **Commercial Offices and appointed new Attachés** in select priority markets. In the first quarter of 2024, the MTI intends to establish a new **trade and investment promotion agency** to help promote Trinidad and Tobago’s exports including services exports.

### **Data Collection**

Moving to another important area that is of particular interest to me is data. Most would be aware that unlike data on merchandise trade, comprehensive, reliable and accurate data on the Services Sector is hard to come by. Data is an important enabler and services data in particular is crucial for both policymakers and business to develop effective policies and strategic plans.

The MTI has therefore sought to improve access to services data by partnering with local stakeholders like the TTCSI to undertake the **National Services Exporters Survey (NSES)**. Additionally, the MTI engaged with our regional partners to participate in the **CARICOM International Trade in Services Consultancy** which seeks to build the capacity of Statistical Offices and Central Banks in the compilation of trade in services statistics.

Ladies and Gentlemen, the significance of the Services Sector cannot be understated and the Ministry recognizes that trade in services can potentially be one of Trinidad and Tobago’s most useful tools to shape the economic landscape to one that is dynamic, diverse and fortified. Moreover, through further cooperation with our Regional Bodies, the opportunities to be received from a well-developed regional Services Sector can be made available to all Member States and in doing so improve our community’s economic standing.

In closing, I thank the TTCSI for its efforts in making today’s event possible and I look forward to engaging the roundtable and panel discussion so that we can delve deeper into the issues affecting the Services Sector and rationalize a possible way forward.

Thank you all for your time and attention.