



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF TRADE AND INDUSTRY

Media Release

MINISTER GOPEE-SCOON: EXCITING TIMES AHEAD FOR THE CARIBBEAN SHIPPING INDUSTRY

October 24, 2023:- With Government's trade facilitation initiatives, including the development of a Port Community System and Industry 4.0 technologies, exciting times are ahead for the Caribbean shipping industry. This is according to Minister of Trade and Industry, Senator the Honourable Paula Gopee-Scoon, who made the remarks during her delivery of the Feature Address at the Caribbean Shipping Association's 53rd Annual General Meeting, Conference and Exhibition, held at the Hyatt Regency, Port of Spain on October 23.

"Trinidad and Tobago and the wider Caribbean is well poised to maximise the trifecta of location, access to methanol, and the growing artificial intelligence (AI) sector to further vitalise the vibrant shipping industry," Minister Gopee-Scoon said.

Acknowledging that several challenges are impacting international shipping such as disruptions in global supply chains due to international conflicts, climate change and environmental impact concerns, the Minister highlighted several initiatives that have been implemented through the Ministry to improve trade facilitation. One key initiative was the launch of the Trade and Businesses Information Portal (TBIP) in 2022 to provide business-focused information ensuring greater transparency and predictability of trade procedures. Another was the development of a Port Community System for Trinidad and Tobago to strengthen the interoperability of the IT systems at local ports for Customs and other border agencies, as this was seen as key to improving the efficiency of maritime transport and logistics.



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During her remarks, the Minister encouraged stakeholders to utilise AI in the shipping industry, pointing out that it offers the opportunity to automate equipment and processes, improve safety and security, optimize maintenance and routes, forecast performance, and reduce costs through the use of advanced analytics of Big Data.

Minister Gopee-Scoon also announced that the development of Government's National Maritime Policy and Strategy, which will guide and facilitate the Government's developmental plans for the maritime sector and create a level of certainty to encourage private participation and improve the ease of doing business in the sector, is in its final stages. She explained, ***"The Government has prioritized the following areas of focus for further development and expansion: development of leisure marine services, ship repair and dry docking and commercial marine services (including: offshore bulk trans-shipment, bunkering and cold stacking)."***

In an effort to address the environmental impact and challenges in the industry, the Minister said she was pleased to learn that in March 2023, the Inter-American Development Bank (IDB) and the Caribbean Shipping Association (CSA) signed a Memorandum of Understanding to collaborate to help decarbonize the shipping industry. She said, ***"Trinidad and Tobago is well situated to become the hub for clean marine fuel, which can serve the global community. Methanol, using existing technology, offers immediate environmental benefits. We are excited that one of our major investors in the energy sector, Proman, will have six (6) methanol dual-fuel MR Tankers in its fleet demonstrating its commitment in the industry to address environmental sustainability in the energy, trade and shipping sectors."***

The Minister also commended the Caribbean Shipping Association for continually providing a platform, since 1971, to experts, leaders and decision makers in the shipping industry, to come together and share insights into the latest trends, innovations, good practices and pervading industry issues. She also reiterated the Government's commitment to partnering with stakeholders of the shipping industry to transform it to a more efficient, technologically advanced service provider.

Also speaking at the opening ceremony were Senator the Honourable Reginald Armour, S.C., Attorney General and Minister of Legal Affairs, and the Honourable Stuart Young, Minister of Energy and Energy Industries (via pre-recorded video). Mr. Marc Sampson, President of the Caribbean Shipping Association and Ms. Sonja Voisin, President of the Shipping Association of Trinidad and Tobago also brought remarks.

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