



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

## MEDIA RELEASE

### ***Minister of Trade and Industry leads Trade Mission to Ghana***

**March 11, 2024:** Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry, is leading a delegation from the private sector on a Trade Mission to Ghana during the period March 12 - 17, 2024. The Trade Mission, organized by the Trinidad and Tobago Manufacturers' Association (TTMA) and ExporTT comprises twenty-one (21) companies from the Food and Beverage, Chemical and Household, Construction and Apparel and Textiles and Financial services sector. Also on the Trade Mission are representatives from the Tobago House of Assembly (THA) and several trade related state agencies including the Export Import Bank of Trinidad and Tobago (EximBank) and NEDCO.

The Trade Mission to Ghana aims to:

- Determine business opportunities within the Ghanaian market for Trinidad and Tobago companies;
- Source possible raw material and finished products for local producers in Trinidad and Tobago;
- Look at possible investment opportunities in the Ghanaian markets;
- Take strategic business and logistical contacts (e.g. distributors, market agents and companies, and
- Increase awareness of Ghana's business contacts to Trinidad and Tobago's manufactured products.

During 2018-2022, Trinidad and Tobago has maintained a positive trade balance with Ghana. During this period, Trinidad and Tobago averaged \$15.2 million in exports to Ghana and TT\$0.6 million in imports annually. In 2022, Trinidad and Tobago's trade balance with Ghana increased by 24.7%, moving from a surplus of TT\$23.6 million in 2018 to a surplus of TT\$29.5 million in 2022. In 2022, Trinidad and Tobago's top exports to Ghana included liquefied butanes, mechanical appliances, petroleum oils, gaskets and pipes. Trinidad and Tobago's top imports from Ghana for 2022 included mainly non-energy products such as cocoa butter, clothing, make up, soap, and cassava farine.

The 2024 Trade Mission to Ghana comes on the heels of the 21<sup>st</sup> Annual Trans-Atlantic Trade and Investment Forum, held in Port of Spain in July 2023. Following that meeting, the Minister of Trade and Industry hosted a high level meeting with representatives from TTMA, exporTT, and key organizations from Ghana, including the Ghana Investment Promotion Centre (GIPC), to explore new opportunities for bilateral trade and investment. In that meeting, interest was expressed in developing partnerships and deepening cooperation between the both countries.

Additionally, keen interest was expressed in building on Trinidad and Tobago's trade complementarities with Ghana, as well as on opportunities to export the national instrument, the steelpan, and niche products such as locally produced alcoholic and non-alcoholic beverages and chocolates. Both Trinidad and Tobago and Ghana agreed that there will be targeted trade and cultural missions to advance the growth and development of both countries.

The Trade Mission will include several bilateral discussions and business to business meetings and a Doing Business Seminar. The Seminar will provide an overview of doing business in Ghana, while the B2B sessions will allow the private sector the opportunity to engage in discussions with companies in Ghana and provide opportunities for the initiation and continuation of trading relations.

Minister Gopee-Scoon will also engage in bilateral discussions with the His Royal Majesty Otumfuo Osei Tutu II, King of the Ashanti Kingdom (Ghana); the Honourable K.T. Hammond, MD, Minister of Trade and Industry, Ghana; the Honourable Brian Acheampong, Minister of Food and Agriculture, Ghana and the Honourable Shirley A. Botchwey, Minister of Foreign Affairs and Regional Integration.

**Photo caption:**

*Trade and Industry Minister Paula Gopee-Scoon (centre), Permanent Secretary, MTI, Randall Karim (left of Minister Gopee-Scoon), President, TTMA, Roger Roach (right of Minister Gopee-Scoon) and members of the delegation to the Trade Mission to Ghana.*

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