



Government of the Republic of Trinidad and Tobago
Ministry of Trade and Industry

REMARKS

SENATOR THE HONOURABLE PAULA GOPEE-SCOON
MINISTER OF TRADE AND INDUSTRY

POST-ANNUAL GENERAL MEETING EVENT”
TRINIDAD AND TOBAGO MANUFACTURERS’ ASSOCIATION

WEDNESDAY 9TH APRIL 2025

8:45AM

SALUTATIONS

- The Honourable Stuart Young S.C, Prime Minister of the Republic of Trinidad and Tobago;
- The Honourable Vishnu Dhanpaul, Minister of Finance
- The Honourable Nyan Gadsby-Dolly Minister of Education
- Randall Karim, Permanent Secretary in the Ministry of Trade, and Industry
- Newly Elected President of the TTMA, Mr. Dale Parson
- Mr. Daniel Best – President of the Caribbean Development Bank- our Featured Speaker this morning
- Presidents and Heads of Business Chambers
- Fellow Directors on the Board of the TTMA
- Dr Mahindra Ramesh Ramdeen, CEO of the TTMA
- Past Presidents and Board Members
- Specially invited guests
- Members of the Media
- Distinguished Ladies and Gentlemen

Good Morning,

I am pleased to address you today at the Trinidad and Tobago Manufacturers' Association's Post-Annual General Meeting and to attend the Leadership Discussion Forum 2025. This occasion presents a valuable opportunity to reflect on our achievements and chart the way forward for the manufacturing sector.

Let me begin by extending **heartfelt commendation to Mr. Roger Roach** for his remarkable contribution as President of the TTMA. Mr. Roach's unwavering commitment and visionary leadership have been evident throughout his tenure.

Over the past decade, **I have had the honour of working closely with five exceptional Presidents of the TTMA:** Mr. Rolph Balgobin, Mr. Christopher Alcazar, Mrs. Franka Costelloe, Ms. Tricia Coosal, and Mr. Roger Roach. Each brought a unique perspective and drive to the role, **but one constant throughout has been the steadfast leadership of Mr. Ramesh Ramdeen and the TTMA Secretariat.**

Ramesh, I extend my sincere thanks to you and your team for your continued partnership, tireless dedication, and instrumental role in strengthening the TTMA's capacity to support its members. Your efforts to elevate the visibility and enhance the competitiveness of Trinidad and Tobago's manufacturers continue to make a meaningful and growing impact.

Today, we also mark a new beginning and with that, **I am delighted to offer congratulations to Mr. Parson on his appointment as the new President of the TTMA.** Mr. Parson, your appointment comes at a time of renewed optimism and opportunity for the manufacturing sector. I am confident that you will build upon the strong foundation laid by your predecessors and will bring fresh energy, insight, and commitment to advancing the sector's growth.

As we enter this new chapter, I wish to reaffirm the **steadfast support of the Government of Trinidad and Tobago** to the manufacturing sector. We recognize manufacturing as a central pillar of our economic transformation agenda—**one that creates jobs, drives exports, fosters innovation, and builds economic resilience.**

Export Performance of the Manufacturing Sector

We are seeing the resilience of the sector demonstrated through its positive performance. **According to data sourced from the Central Statistical Office, total exports in 2023 stood at TT\$53 billion with non-energy exports of goods accounting for 26 percent, a significant increase from the 18 percent contribution recorded in 2014.**

Over the same period (2014-2023), exports from the **manufacturing sector** amounted to over **TT\$134 billion dollars** with the contribution to non-energy exports averaging around **94 percent annually.**

Several subsectors reflected positive growth, notably, the:

- **Food and Beverages subsector** -TT\$3.2 billion in 2023 (increased by 1.2 billion or **58 percent**),
- **Plastic and Rubber Products** subsector valued at approximately TT\$532 million (increased by 262 million or **97 percent**); and
- **Paper and Paper Products** subsector valued at approximately TT\$753 million (increased by 293 million or **64 percent**).
- **Glass products** subsector valued at approximately TT\$165 million (increased by 55 million or **50 per cent**)

- **Other chemical products** - subsector valued at approximately TT\$515 million (increased by 158 million or **44 % increase**)

This positive trade performance is a direct result of the strategic policy framework put in place by the **Government of Trinidad and Tobago working with the TTMA and your hard work as manufacturers.**

Government's Strategic Approach

Trade Missions

Over eighty-three (83) trade missions and trade fairs were executed in the last ten years resulting in manufacturers entering new markets and now exporting **more** to both **intra-regional and extra regional markets such as Panama, Cuba, Colombia, Costa Rica and Curacao.** What I appreciate most of the TTMA is the appointment of consultants in territories to match our manufacturers with potential partners and buyers in targeted export markets.

Commercial Officer and Attaches

To provide greater in-market support, **the Ministry of Trade and Industry established commercial officers and attachés in Europe, North and Latin America and the Caribbean.** This initiative has opened up new export channels, strengthened B2B linkages and served as an invaluable source of market intelligence for many local companies.

Hundreds of businesses have been supported on doing business in markets such as Panama, the UK, the USA, Jamaica and Dominican Republic. Others were supported in showcasing their services and with business **matchmaking opportunities at events such as the Americas food and beverage trade Show in Miami and at Expocomer, the largest trade show in Panama.**

Trade and Business Information Portal

We have also expanded market intelligence through the development of the **Trade and Business Information Portal** equipping private sector stakeholders with the skills and resources necessary to navigate global markets and identify new trade opportunities. Since its launch in 2022, **the Portal has attracted a total of approximately 953,533 total visits.** These visitor statistics are identified across **192 distinct countries.**

Success in today's environment requires more than just high quality products, it demands access to real time trade intelligence, data driven decision making and strategic market positioning. **Our business community now has unrestricted access to world class trade intelligence.**

Ease of Doing Business

The **ease of doing business** continues to improve, we now have:

- **53 e-services available online on TTBizLink;**
 - five of these were launched just yesterday;
 - 25 of these offering online payments;

resulting in reduced transaction times, enhanced transparency, and improved efficiency of interactions between manufacturers and Government.

- the implementation of the first two (2) modules of Trinidad and Tobago's **Port Community System** is expected to be launched by **June 2025.** The first two (2) modules are the Administration and Portal Module, and the Maritime Transport Module. Once the system is fully implemented in 2026, it will increase transparency and traceability in the clearance, movement and storage of goods across the supply chain, significantly

reducing lead times, mitigating bottlenecks and enhancing the attractiveness of the Ports of Trinidad and Tobago.

Apprenticeship Programmes

The development and execution of **Apprenticeship Programmes** including;

- The Manufacturing Apprenticeship Programme; and
- The Wood and Wood Products Apprenticeship Programme;

of which TTMA members are part of, are actively bridging the skills gap by equipping **over 500** young professionals with industry-relevant competencies and providing a sustainable pipeline of talent for the future of the manufacturing and other sectors.

New Institutions

Your performance as Manufacturers is underpinned further by the **establishment of new and transparent institutions** within Government.

GlobalTT

GlobalTT is now the new premiere trade and investment promotion Agency and will be launched formally in the upcoming weeks. This institution will serve to transform the trade landscape and attract increased investments and drive exports even further.

Special Economic Zones Authority

The SEZ regime, will provide new avenues for business, investment and job creation. I encourage the local private sector to seize this opportunity to apply for SEZ licenses as it will gain access to an array of strategic incentives including a:

- competitive 15% Corporation Tax rate;
- exemption from property tax;
- exemption import duties as approved by SEZA;
- zero-rating of VAT as approved by SEZA; and
- exemption from stamp duty.

In addition to these incentives, manufacturers can also benefit from more streamlined procedures through the SEZ Authority (SEZA) which will improve operational efficiency. Manufacturers in SEZs are strategically positioned for export growth, supported by trade facilitation measures, targeted market access strategies, and integration with export promotion agencies

SMEs and New Entrants

Over the last ten (10) years, the Government has supported the growth and expansion of SMEs through the implementation of the Export Booster Initiative, targeted capacity-building programmes, and the introduction of grant funding mechanisms, **which did not exist prior to 2016**.

To date, a **total of four hundred and fifteen (415) grants valued at approximately TT\$27.2 million** have been approved. These grants have directly facilitated product innovation, equipment upgrades, international certification, and market expansion across multiple sectors.

I am especially pleased to see the **emergence of new products and new entrants into the manufacturing and export landscape**, as this speaks to the dynamism and entrepreneurial spirit of our people, and the tangible impact of the support provided.

These are not isolated initiatives—they are part of a **coherent and strategic framework to empower manufacturers**. I urge our manufacturers to continue engaging with and leveraging this enabling ecosystem, as it is a reflection of the Government's strong commitment to the **transformative power of manufacturing to diversify the economy**.

Vision for the Manufacturing Sector

As we look ahead, I trust that the vision for a more modern, diversified, and export-driven manufacturing sector will remain central to the TTMA's priorities. **This vision is not only aspirational, it is actionable, and aligned with the Government's broader development agenda.** The **National Trade Strategy 2025-2030** is being reviewed by Cabinet and will soon be launched.

Overall it is expected that the existing non-energy sectors, including food and beverage, chemicals, paper and paper products, packaging, construction materials, maritime services, energy services, and professional services remain priority areas for growth and will be furthered strengthened through the implementation of the National Trade Strategy.

To unlock the full potential of these sectors, we must embrace the **opportunities of the digital economy**. In this regard, I am pleased to note that the **Government of Trinidad and Tobago officially launched the National E-Commerce Strategy 2025–2030** two weeks ago. This Strategy—the **first of its kind in the Caribbean** - provides a framework to support businesses—in adopting e-commerce solutions, accessing international marketplaces, and building digital trust and security.

Importance of CARICOM

We must also recognize the enduring importance of CARICOM. Since 2015, the government has implemented a suspension of the CET on a number of products including inputs used in manufacturing, ensuring that manufacturers remain price competitive. CARICOM is not only Trinidad and Tobago's second-largest trading partner, but also **a critical platform through which we can amplify our collective voice and deepen regional integration.**

In this changing global environment—characterized by shifting power dynamics and evolving trade patterns—there are real and emerging opportunities for our local manufacturers. As global supply chains are being reimagined, there is growing demand for reliable, onshore and near shore suppliers. **This is our moment to step in.**

Conclusion

The initiatives and achievements outlined today are **deliberate, designed to create jobs, foster innovation, increase non-energy exports, and ensure our manufacturers thrive in a competitive global marketplace.** The Government remains fully committed to working with the TTMA and the wider private sector to build a manufacturing ecosystem that is **globally connected and driven by the entrepreneurial spirit of our people.** But to fully realize this vision, **we must all be ALL IN.**

Let us continue to build on the progress made and work together toward a future where Trinidad and Tobago is globally recognized for the strength, quality, and innovation of its manufacturing sector.

I thank you.