



Government of the Republic of Trinidad and Tobago

Ministry of Trade, Investment and Tourism

# **Diversification in Action: Year ONE Achievements Strategic Objectives**

Presenter

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Wednesday May 27<sup>th</sup>, 2026

Good morning Ladies and Gentlemen

Tourism has been discussed over the years in Trinidad and Tobago without having properly guided its development.

The GDP contribution of the Tourism Sector today is approximately 6 percent, while it is a meaningful contribution we recognize with proper planning, its contribution can significantly improve.

The Ministry recognizes this deficiency and have taken a clean sheet approach to Re-think Tourism.

### **WHERE DID WE START ?**

**We defined the value and benefits desired from the tourism sector**

We established a target for growth of the sector;

**from 6% of GDP to**

**12% of GDP by 2030.**

With a projected contribution of \$1.7 Billion US dollars. We then developed an initial direction and plan for the development of the sector.

One of the fundamentals in this plan is to define, categorized and prioritized the key segments of the Tourism Sector including details of the products and services of each prioritized segment.

### **6 PRIORITY SEGMENTS HAVE BEEN IDENTIFIED**

1. ECO
2. Sport
3. Yachting
4. Entertainment and Culture
5. Business
6. Tertiary Health and Education

Having identified the tourism segments individually, TOGETHER they will Re-define the Tourism Thrust and Real Revenue potential not just for businesses but for the people of Trinidad and Tobago. We have here today, many businesspeople, who will recognize that to perform a business one must have products and services to sell.

Therefore, one of the first fundamentals in the rethink approach was to define the Tourism Products and Services, in detail.

## 4 Eco Tourism

Eco Tourism was prioritised because an eco-tourist spends approximately four times more than the average tourist. It is important to know that the traditional metric of visitor arrival, though important, is not necessarily the key metric for measurement. It is the products and services which provide the optimum value for Trinidad and Tobago. That's the focus. The focus is now:

- Value per visitor
- Spending potential
- Employment
- Quality of goods and services
- Economic impact
- National competitiveness

It also supports other benefits:

- Foreign Exchange Generation,
- Community Tourism,
- Small Medium Enterprise (SMEs),
- International Competitiveness.
- Sustainability

Already we have mapped and categorized over **100 eco -sites** across Trinidad and Tobago, and when we speak about desirability, we are examining the quality and competitiveness of these sites;

- Do they meet international standards?
- Are they safe, accessible, sustainable and properly supported with infrastructure and services?
- Do they provide the visitor experience and satisfaction expected?
- Do they pass the desirability test?

For example, what do you think of the desirability of:

- Maracas Beach?
- Caroni Bird Sanctuary?

Clearly, they are not desirable and able to satisfy the criteria. These are the type of challenges that we are embarking upon to resolve for tourism development.

## **SPORT TOURISM**

The Ministry is working very closely with the Ministry of Sport and Youth Affairs, to identify the opportunities for Sport Tourism. Sport Development falls under the Ministry of Sport and Youth Affairs. The work that we are doing, with Ministry of Sport and Youth Affairs is pinning down the sporting areas which can contribute to Sport Tourism. The collaborative team between the two ministries have identified the immediate highest-value sport tourism opportunity for Trinidad and Tobago. They are:

- Aquatics
- Cycling

Why? Because Trinidad and Tobago already possess international-standard facilities. The National Cycling Velodrome in Couva is the first UCI (Union Cycliste Internationale) Satellite Centre in the Western Hemisphere. This is a globally significant marketable designation. It gives Trinidad and Tobago automatic credibility with:

- the UCI,
- European cycling clubs,
- and Pan American federations.

The Easter International Cycling Grand Prix already attracts elite cyclists from Latin America, the Caribbean and Europe. But one of the biggest untapped opportunities is winter training camps. While Northern Hemisphere countries face winter conditions, Trinidad and Tobago offers year-round training weather. That is a natural competitive advantage. And right now, this opportunity is not capitalized upon.

**Aquatics** is another **high-value opportunity**.

The National Aquatic Centre is one of the best aquatic facilities in the Caribbean.

It includes:

- a 50-metre Myrtha pool,
- underwater video systems,
- and international competition capability.

International aquatics events have already been sanctioned here. What makes this even more marketable is the ability to combine pool-based competition with open-water experiences in Tobago. That combination is unique within the region.

## YACHTING

In the Yachting Sector, we have already demonstrated, what success through coordinated action can look like. It is useful to recognize that Yacht arrival, experienced a decline from 2,600 in 2000 to less than 800 in 2025 because of the inefficiencies and challenges faced by visiting yachts.

The Government recognises the immense economic potential within the yachting industry, and the Ministry has been actively addressing longstanding challenges while implementing practical solutions aimed at achieving:

- a 100 percent increase in yacht arrivals in Years 1 and 2, and sustained growth thereafter. Our target is to achieve 3,000 vessel arrivals by 2030.
- an increase in foreign exchange earnings by US\$200 million by 2030.

The Ministry is modernising the sector through technology and digital transformation. The SailClear System represents a major step forward in positioning Trinidad and Tobago as a modern maritime and trade hub.

- Reducing the processing time for Yachting arrivals from **four (4) hours to fifteen (15) minutes** - the system has already been tried and tested and is scheduled for launch in June 2026
- The launch of the new **Port Health Office** which reduced clearance times from **2 days to under two minutes**.

These initiatives will significantly improve efficiency, transparency and ease of processing for visiting vessels.

## ENTERTAINMENT AND CULTURE

We have identified the key segments which makeup Entertainment and Culture. They are

- Carnival
- Culinary
- Heritage
- Music
- Visual & Performing Arts
- Screen Industries/Film
- Fashion & Design
- Publishing & Literary
- Gaming & Interactive Media

Have you seen Entertainment and Culture broken out like this?

We are working with Key partners in building the product and service elements for each of these segments. A perfect example is the differences in the target audience of different types of Fetes - *Soca Brainwash* - *Foreign Patrons Vs Hill View Old Boys* – *Local Patrons*

I hope you are seeing examples of the RE-THINK

## **INVESTMENT**

I also want to re- acknowledge that this Ministry is fully integrated as our work in Investment is directly linked and supports the Tourism Sector. We have 9 Committed Tourism Accommodation Projects in the pipeline, that will result in an;

- Estimated No. 577 rooms
- Estimated No. 741 Permanent Employment

These projects are projected to be completed by **2027/28**

## **Conclusion**

This Government and the Ministry of Trade, Investment and Tourism are serious about growing the Tourism Sector, and applying the Tourism Re-Think Approach is fundamentally about partnerships. These are not simply isolated ideas or short-term initiatives intended to create a temporary increase in visitor arrivals numbers.

## **THIS IS A WORK IN PROGRESS FOR SUSTAINED TOURISM SECTOR DEVELOPMENT**

This is about building long-term value and benefits for the country.

It is about creating a tourism economy that is:

- sustainable,
- competitive,
- community-based
- investment-ready,
- and globally relevant.

I have shared with you how we are positioning tourism as a central pillar in the diversification agenda.