



Government of the Republic of Trinidad and Tobago
Ministry of Trade, Investment and Tourism

"Embracing Competition: Building Stronger and More Resilient Markets"

Keynote Remarks by
Ms. Abigail Bynoe
Permanent Secretary
Ministry of Trade, Investment and Tourism

Monday, June 22nd, 2026

- **Chairman of the Fair Trading Commission, Ms. Nisha Persad;**
- **Members of the Board of Commissioners;**
- **Executive Director, Mr. Bevan Narinesingh;**
- **Representatives of the Trinidad and Tobago Chamber of Industry and Commerce, the Trinidad and Tobago Manufacturers' Association, the Private Sector Organisation of Trinidad and Tobago, and other business support organizations;**
- **Members of the business community;**
- **Members of the media;**
- **Ladies and gentlemen.**

Good Morning.

It is my pleasure to join you on behalf of Senator the Honourable Satyakama Maharaj, Minister of Trade, Investment and Tourism, for this Stakeholder Sensitization Session hosted by the Fair Trading Commission under the timely theme, “Embracing Competition: Building Stronger and More Resilient Markets.”

At the outset, I convey the Minister’s apologies for being unable to attend personally and his best wishes for a productive engagement.

I also extend his appreciation to the Fair Trading Commission, its newly appointed Board, led by Chairman Nisha Persad, its Executive Director and staff for bringing the business community together for this important conversation.

Stakeholder engagement remains critical to strengthening stakeholder relationships, improving transparency, and promoting a greater understanding of competition policy and competition law in Trinidad and Tobago. This forum is intended to further bolster and support our local business community as competition ultimately improves quality and value within markets.

Competition policies help to create the conditions in which businesses can innovate, invest, grow and compete fairly. It encourages efficiency, rewards enterprise and helps to ensure that success is determined by merit and value. Consumers also benefit through greater choice, better quality, improved service and more competitive prices.

Competition is therefore not an obstacle to business growth. When properly understood and fairly administered, it is one of the foundations of a strong and resilient market.

The Minister has consistently emphasised the importance of economic confidence. Businesses invest when they have confidence. Entrepreneurs expand when they have confidence. Investors become interested when they have confidence that Trinidad and Tobago is a jurisdiction where institutions function within the confines of the law therefore strengthening the likelihood of Foreign Direct Investment both inbound and outbound. That confidence can only be built through strong institutions, sound governance and the consistent application of clear rules.

The work of the Fair Trading Commission therefore extends beyond the administration of competition law. It influences the conditions under which enterprises operate, investors make decisions and consumers participate in the economy. It ultimately affects jobs, livelihoods, opportunity and the quality of life of our citizens.

The Government has identified the transformation and strengthening of the non-energy sector as a national priority.

Through the Ministry of Trade, Investment and Tourism, we continue to advance investment, exports, tourism, business development, regulatory reform and economic diversification. Achieving these objectives requires a business environment that is efficient, transparent and competitive.

This is where the Fair Trading Commission has a critical role to play.

The Commission's mandate to promote, maintain, and protect competition is not separate from the country's broader development agenda. Rather, it complements and supports this agenda. Strong competition encourages innovation, drives efficiency, rewards enterprise, and helps ensure that opportunities are available to all businesses willing to compete on merit.

This is particularly important for Micro, Small and Medium Enterprises (MSME). MSMEs are a vital pillar of our economy creating employment, generating innovation, and contributing significantly to national development. They thrive best in environments where markets are open, transparent, and competitive.

At the same time, competition policy is not solely the responsibility of the Commission. Businesses and the respective business associations have a role to play. Professional advisers have a role to play. Consumers have a role to play and Government has a role to play.

This is why stakeholder engagement is so important.

Good policy is informed by dialogue; good regulation is strengthened by consultation;

and strong institutions listen to the stakeholders they serve. No regulator, ministry, or institution has all the answers. Some of the best ideas emerge when government, regulators, businesses, and civil society sit together, listen to each other, and work toward common objectives. Today's engagement reflects that spirit of partnership.

The Ministry therefore welcomes the Commission's decision to bring together representatives of the business community this morning to discuss opportunities, challenges, concerns, and expectations regarding competition policy and enforcement.

We are also encouraged by the collaborative approach being adopted by the Commission's new Board. Effective regulation is not about creating barriers. It is about creating certainty. It is about building trust. It is about ensuring that businesses understand their obligations while also having confidence that regulatory institutions will operate fairly, independently, transparently, and consistently.

As a Government, we remain committed to creating an environment that encourages investment, promotes entrepreneurship, supports innovation, and enhances competitiveness. We are equally committed to strengthening our institutions and improving the ease of doing business in Trinidad and Tobago.

I am confident that the Fair Trading Commission, under the leadership of its Chairman, Commissioners, Executive Director, and staff, will continue to make an important contribution to building a stronger economy, supporting ethical business conduct, protecting consumers, and enhancing Trinidad and Tobago's competitiveness.

I wish you all a productive and successful session.

Thank you.