Government of the Republic of Trinidad and Tobago

Ministry of Trade, Investment and Tourism

TT Special Economic Zones Authority Stakeholder Sensitization Event

Remarks

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Minister of Trade, Investment and Tourism

Thursday, July 30th, 2026

Good morning, ladies and gentlemen.
It is a pleasure to join you for this important engagement on the Special Economic Zones regime.

I acknowledge the representatives of Government, industry, the service sector and the diplomatic community who have joined us. The breadth of participation is appropriate because Special Economic Zones sit at the intersection of public policy, private capital, international trade and domestic enterprise.

Today's engagement should take us beyond the architecture of the regime to the commercial proposition at its centre: whether Trinidad and Tobago can provide an environment in which competitive businesses can invest, produce and export with greater certainty and efficiency.

Importance of SEZs

Special Economic Zones have been used across the world with markedly different results.

At their best, they have supported industrialisation, technological advancement and integration into global value chains. Shenzhen became a catalyst for China's economic transformation. Mauritius used its export-processing model to diversify beyond its traditional base. Penang developed from basic assembly into a globally recognised electronics and technology cluster.

These successes were not produced by tax concessions alone. They were supported by reliable infrastructure, efficient administration, skills development, targeted investment promotion and strong connections to their domestic economies.

Other zones have underperformed because of inadequate infrastructure, weak institutional coordination and limited linkages with local businesses.
International experience therefore leaves us with a clear lesson: legislation can establish a Special Economic Zone, but legislation cannot make it successful.

Trinidad and Tobago's SEZ regime replaces the former Free Zones framework with a modern system of designation, licensing, regulation and oversight. We have SEZs throughout the Island, both industrial parks and enterprise zones designated for investment across Trinidad & Tobago- The Debe Industrial Park, Point Fortin Industrial Park, Phoenix Park, Dow Village and Factory Road. Our SEZs offer qualifying enterprises a competitive fiscal framework, including a 15 per cent Corporation Tax rate and applicable exemptions and waivers on Customs Duty, Value Added Tax and other taxes.

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But its value cannot be reduced to incentives.
For an investor comparing jurisdictions, certainty has value. Time has value. Reliable infrastructure has value. Transparent licensing and effective coordination across Government also have value. These factors frequently determine where capital is deployed.
The SEZ regime is therefore integral to the Ministry’s wider economic strategy and, in particular, to our plan for private-sector-led growth.

Role of Entrepreneurs
Government does not create successful businesses. Entrepreneurs do. They identify opportunities, assume risk, innovate and convert ideas into productive activity. Government’s responsibility is to create the conditions in which that enterprise can emerge, grow and compete.

That distinction is important.
Entrepreneurship cannot be confined to the establishment of more businesses serving the same domestic market. With a population of approximately 1.4 million people, the scale of growth available within our borders is limited. If our enterprises are to grow sustainably, generate foreign exchange and make a greater contribution to national development, more of them must become exporters.

Our entrepreneurs must therefore be supported in making the transition from local production to international competitiveness: improving quality, adopting technology, achieving scale, meeting international standards and identifying markets in which their goods and services can compete.

This is also fundamental to diversification.
Diversification is not achieved simply by identifying sectors outside energy. It occurs when enterprises within those sectors can produce competitively, reach external markets, earn foreign exchange and create sustainable employment.

Investment, production and exports must therefore form part of the same strategy. Investment must expand productive capacity. That capacity must generate goods and services capable of reaching international markets. Export growth must, in turn, create opportunities for domestic suppliers, workers and entrepreneurs.

The SEZ regime provides a mechanism through which these objectives can be brought together.

Through this framework, we can develop targeted investment propositions in manufacturing, logistics, agro-processing, digital services, the creative industries and other areas with export potential. We can better align infrastructure and skills with the requirements of those sectors and attract investors capable of strengthening Trinidad and Tobago's position in regional and global markets.

In doing so, the regime supports our targets of generating an additional US$2 billion in export revenue by 2027 and US$5 billion by 2030, while attracting US$3 billion in new investment within two years and US$9 billion within five years.

These targets will only have meaning if supported by credible mechanisms for delivery. The SEZ regime is one such mechanism, and we intend to leverage it fully.
Its contribution, however, will be determined not only by what takes place within a designated zone, but also by the relationships created beyond it.
A zone that imports its inputs, employs few nationals and has little connection to the domestic economy may create activity, but not transformation. The greater value lies in attracting firms that develop local talent, transfer knowledge, source competitively from domestic suppliers and create pathways for Trinidad and Tobago businesses to enter international value chains.

Our entrepreneurs should not be spectators to the investment that enters these zones. They should be preparing to supply it, partner with it and build new businesses around it.

That requires more than the work of TTSEZA alone. It requires a coordinated business-support system across the Ministry and its agencies.

Role of the MTTI in facilitating Entrepreneurs
The Ministry's Investment Directorate helps shape the national investment agenda and address the policy and institutional issues affecting investors. Global Trinidad and Tobago promotes investment opportunities, identifies prospective investors and supports exporters in reaching external markets. TTBizLink facilitates regulatory approvals and reduces the administrative burden associated with trade and business transactions. The Trinidad and Tobago Bureau of Standards supports enterprises in meeting the quality and certification requirements necessary for market access.

The Trade Directorate advances our market-access interests and administers the trade agreements through which businesses can reach regional and international markets. Our business development initiatives support local enterprises in improving their competitiveness and preparing for growth.

TTSEZA is an essential part of this ecosystem. It provides the specialised framework through which qualifying investments can be licensed, facilitated and regulated within an environment designed for production and international trade.

These functions are interconnected. Investment promotion must align with export development. Trade facilitation must reduce administrative friction. Standards and certification must support market access. Local businesses must be positioned to supply investors and participate in the opportunities created.

The SEZ regime must not develop as a policy island.
It must also maintain an appropriate balance. The framework must be competitive enough to attract investment and rigorous enough to protect the national interest. Incentives must reward new and substantive economic activity, not merely reclassify existing operations.

Regulatory efficiency does not mean diminished standards. Investors value jurisdictions in which requirements are clear, decisions are timely and rules are applied consistently. Credibility is itself an investment advantage.

TTSEZA therefore carries a dual responsibility: to facilitate legitimate investment and preserve the integrity of the regime. It must be accessible without becoming permissive, and rigorous without becoming obstructive.
The private sector will judge the regime by the clarity of its requirements, the time taken to process applications and the Authority's ability to coordinate across Government. Government must judge it by whether the benefits granted produce additional investment, exports, employment, skills and domestic business linkages.

Trinidad and Tobago enters this process with significant strengths: an established industrial base, experienced professionals, access to regional markets, strategic proximity to the Americas and considerable expertise developed through the energy sector.

But advantages do not organise or market themselves. Nor can they compensate indefinitely for institutional delay, fragmented processes or inconsistent execution.
Our task is to convert those strengths into a coherent and competitive proposition for investors, one supported by efficient institutions and capable of producing discernible benefits for the wider society.

Today's engagement should therefore allow TTSEZA to explain the framework with precision and stakeholders to interrogate it candidly. The questions raised will help identify where greater clarity, coordination or institutional readiness may still be required.

Ultimately, success will not be measured by the number of zones designated or licences issued. It will be measured by whether entrepreneurs become exporters, credible investments are realised, production expands, local businesses enter new supply chains and Trinidad and Tobago develops capabilities that remain valuable long after the initial incentives have expired.

A Special Economic Zone is a means, not an end. Its purpose is to help convert entrepreneurship into production, production into exports and investment into wider national prosperity.

The framework is in place. Our responsibility is to make it work.
I thank you.