

## T&T to launch new Global T&T Agency

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TRINIDAD and Tobago will soon have a new Global T& T Agency (formerly Export T& T) aimed at boosting investment and driving exports, according to Trade and Industry Minister Paula Gopee-Scoon.

Gopee-Scoon made the remarks during the T& T Manufacturers' Association's leadership discussion and networking event on Wednesday at the Hyatt Regency (Trinidad), Wrightson Road, Port of Spain.

'This (Global T& T) is the new premier Trade and Investment Promotion Agency (TIPA), fully operationalised, but will be launched perhaps before April, but it may be pushed right after,' said Gopee- Scoon. She added that the new agency is expected to transform the trade landscape, attract greater investment, and further boost exports.

Gopee-Scoon also encouraged manufacturers to apply for Special Economic Zone licences, which offer strategic incentives such as a reduced corporation tax rate of 15% and exemptions from property tax, VAT, import duties, and stamp duties.

'Manufacturers can also benefit from more streamlined procedures through the authority which will improve operational efficiency. Manufacturers in the SEZs are strategically positioned for export growth, supported by trade facilitation measures, targeted market access and integration with export agencies externally,' she said.

Speaking on Small and Medium Enterprises, she noted that over the past ten years, \$27 billion in grants have been awarded to support product innovation, equipment upgrades, international certification, and market expansion across multiple sectors.

Finance Minister Vishnu Dhanpaul added that Global T& T signifies 'go big or go home' and comes in handy, especially when attending international expos.

Last August, the Trade and Industry Ministry installed TIPA, a single entity created by merging CreativeTT, ExporTT, and InvesTT. TIPA's aim is to position T& T as a leading destination for international trade and investment. TIPA is chaired by businesswoman and InvesTT chair Franka Costelloe.