

# Talk to Trump, says T&T Chamber



Downtown Owners and Merchants Association president Gregory Aboud

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Stakeholders across various sectors are calling for collaborative efforts to offset any potential impact from the increase in reciprocal tariff rates from 10 to 15 per cent by the United States.

The increase in tariffs, established by an executive order issued by the White House on July 31, 2025, will take effect on Thursday, August 7.

In a news release, the Trinidad and Tobago Chamber of Industry and Commerce (TT Chamber) called on the Government and Caricom to meet with the US government to find a resolution in the best interest of the region.

The release said, “This latest action represents a significant departure from the long-standing principles of the Caribbean Basin Initiative (CBI) which is a US policy framework designed to promote economic development and export-led growth in the Caribbean through preferential market access. Trinidad and Tobago, as a key beneficiary under the Caribbean Basin Economic Recovery Act (CBERA), has long relied on stable, preferential trade with the United States to bolster its manufacturing and export capacity.”

The release added, “This moment highlights the need to revisit and modernise the Caribbean Basin Initiative, ensuring that it remains fit for purpose in a changing geopolitical and trade environment.”

Director at the Agricultural Society of Trinidad & Tobago Donny Rogers also called on the government to review its approach to agricultural sector and competitiveness in terms of exports as it is one of the industries that would be negatively impacted by the situation.

Rogers noted, “By Thursday, we will have an increased tariff of 15 per cent on goods we export to the United States. Generally, energy-related products and some fertilisers are exempt. Therefore, this means that the impact on the next classifications of goods originating from T&T would be manufactured goods as well as agricultural exports.”

He however said the country had lost ground in the agricultural production since COVID and this has seen the country lose ground in terms of exports to the US market.

An issue further exacerbated by the tariff increase, but he said measures could be placed to address these challenges.

About: Higher import prices

Downtown Owners and Merchants Association President Gregory About however urged the public not to swept up in the sensational aspect of the announcement, noting that T&T had been placed on the lower end of the tariff increases.

He said, “Where we have to be concerned is that we have a large number of businesses and manufacturers who are net importers from the United States of products to keep their businesses going. And to a large extent, a huge proportion of American products are not made in America. So that if you are buying a compressor for your equipment or you are buying a pulley for your manufacturing plant, it is very likely that that was made somewhere else, most likely in China. Therefore, products going into America from those nations will cost more, and therefore they will cost us more to import them. So in that regard, there is some impact.”

However, the DOMA President also stated there was an economic opportunity that this country could seize in the situation.

“Tariffs are being imposed on products being shipped to the United States, but one important category of product over which we have tremendous potential and control is tourism. And there is no tariff being applied to tourism. We are free to develop our tourism business and to bring in the tens of thousands of tourists a month that Barbados and Grenada and St Lucia and St Vincent and Jamaica and St Kitts and Antigua and all the other nations are doing,” said About, who stated the announcement could be “a wake up call to the sleepy economy of Trinidad and Tobago.”