

TIC 2025 to feature 330 booths, 27 countries

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THE 2025 Trade and Investment Convention (TIC) is set to open as the largest and most internationally focused edition of the expo to date, featuring 330 booths, exhibitors from 15 countries, and buyers from 27 markets at the Centre of Excellence in Macoya.

This year's TIC begins tomorrow and ends on Saturday.

Since its inception in 1999, TIC has facilitated more than US\$1 billion in trade, according to Trinidad and Tobago Manufacturers' Association (TTMA) president Dale Parson.

Speaking on the goals of TIC he said, 'The main goal of TIC is to bring international buyers to meet local manufacturers, to have B2B meetings so that they can develop relationships for international trade. A big part of the outcome we want is to grow our non-energy foreign exchange earnings from strictly local manufactured goods.'

Record Participation

TIC 2025 marks the highest level of international participation in its history. Compared to last year's 282 booths and 25,000 attendees, this year's convention will host over 330 booths and is expecting 30,000 registered visitors.

Parson attributed this growth to geopolitical and logistical shifts that are reshaping trade flows in the region.

'What we're seeing is more countries, buyers and distributors buying inward. Geopolitical tariffs, especially those imposed by the US have made it less attractive to import from places like China and the US for sale in Caricom and Central America.'

Logistical challenges have only added to this shift. During the pandemic, freight rates from China surged from US\$2,500 to US\$20,000 per 40-foot container. Although prices dipped in 2023 and 2024, current rates have once again climbed due to panic buying ahead of expected tariff changes in the US later this year.

'Rates are back to US\$6,000 to US\$10,000 per container, while shipping from Trinidad to Barbados or Jamaica is just around US\$800 to US\$1,200. The cost savings are massive and our manufacturers offer credit and delivery within days. That's why we're seeing foreign buyers increasingly look to Trinidad for supply.'

Rise of the SMEs

One of the biggest drivers of TIC's growth has been the participation of micro, small and medium enterprises (MSMEs). This year, over 90 SMEs are exhibiting, many of which launched during the Covid-19 pandemic.

'SMEs are the future of manufacturing in Trinidad. These are five- or six-person operations making chocolate, peanuts, tamarind balls; products with real local identity. Some started under a house or in a kitchen. Today, they're on supermarket shelves.'

Shared pavilions by NEDCO, the Tobago House of Assembly, and other sponsors help incubate these businesses by subsidising booth space. TTMA views this support as essential to building a new generation of manufacturers and exporters.

'We must foster and incubate them to grow from micro to small, from small to medium, and eventually to large, automated operations with 100 employees. That's how we expand the manufacturing base. And the demand is there. The new generation of consumers want new, interesting products. They're not satisfied with the same generic options anymore.'

TIC facilitates hundreds of business-to-businesses (B2B) meetings between local manufacturers and foreign buyers.

Parson stressed that, 'Relationships are everything.'

'When buyers meet manufacturers face to face, especially SMEs, trust is built. That trust leads to long-term supply deals and consistent foreign exchange inflows.'" With foreign buyers from 27 countries attending TIC this year, TTMA expects many of the 90 SMEs on the show floor to form meaningful commercial ties but it doesn't end there.

'After TIC, we help these businesses follow up. They need to send samples, confirm pricing, arrange shipping. That follow-up is critical to turning conversations into contracts.'

Overcoming export hurdles

Exporting food and beverage products, particularly for SMEs, often comes with challenges including food and drug approvals, labelling, and customs regulations. TTMA has taken a hands-on approach.

'We walk them through the process. Whether it's getting a product dehydrated, setting up proper packaging, or meeting Food and Drug regulations for labelling we assist with that. It's not easy for a small manufacturer to figure this out alone.'" Many SMEs are not yet net foreign exchange earners, meaning they don't export enough to cover raw material purchases in US dollars. For these businesses, the EximBank forex facility has become a crucial support system.

'With Eximbank support, our manufacturers can buy raw materials even if they can't get forex from commercial banks. And the results speak for themselves: for every US\$1 we receive from EximBank, we export about US\$1.50 in goods. That's a positive forex return for the country.'

Parson also highlighted ongoing efforts to reform customs, an area that still presents bottlenecks for manufacturers.

'We've been lobbying hard for customs reform. We understand their security role, but there are still bottlenecks that need fixing. We've submitted detailed recommendations to the Minister of Finance.'

TTMA is using TIC as a platform to deepen trade relationships beyond Caricom, including in Central, North, and South America. Missions have already been led to Jamaica, Dominica, Guyana, and Suriname, with upcoming trips planned for Chile, New York, and China. A potential mission to India in 2026 is also under consideration. 'With the recent visit of Prime Minister Modi, we definitely want to strengthen ties with India. They're nearly 100% food self-sufficient and have grown through domestic agroprocessing. That's a model we can learn from. Meanwhile, Central America is the gateway to South America. If you can sell in Costa Rica or Panama with bilingual labels, it opens the door to Colombia, Brazil, Argentina.'

Looking to the future

Despite TIC's growth, space constraints at the Centre of Excellence are limiting further expansion. TTMA has formally requested 20 acres of State land to construct a 250,000-square-foot Caribbean Trade and Convention Centre.

'We want to position Trinidad as the manufacturing hub of the Caribbean. That means building the right infrastructure- more floor space, better parking, and easier access via highways to provide the environment for manufacturers to exhibit. If we can do that, we can scale TIC to 800 booths and welcome even more international participants.'

This plan is aligned with TTMA's 2030 goal of growing non-energy exports by an additional US\$4.4 billion per year.

'Ten years ago, we were extracting 120,000 barrels of oil a day. Today it's just over 58,000 barrels per day. The energy base is shrinking, but our non-energy manufacturing has been growing at 18% annually since 2020. We believe we can close 2030 at US\$10.6 billion per year in non-energy exports.'

For Parson, TIC 2025 is more than a milestone, it's a mission to promote Trinidad and Tobago's manufacturing future.

'This is going to be the biggest TIC since we started in 1999. We've grown from 15 booths and a few hundred visitors to 330 booths and buyers from 27 countries. We are open for business, and the quality of our SMEs and their products is going to shock people... in a good way.'

'If we support these manufacturers now, whether it's buying a snack from a start-up or helping them get labelling approval, we are investing in our country's future, reducing our import bill, and building a stronger, more self-sufficient non energy manufacturing economy, and building pride in our country's image as a manufacturing giant.'

Parson reiterated the vision he outlined during his inauguration speech, noting that his plan to increase non-energy exports from US\$6.2 billion in 2024 to US\$10.6 billion by 2030 will help reduce dependency on oil and gas and ease the foreign exchange crunch.

'What has been happening over the past ten years is that oil and gas have been dwindling. Meanwhile, the nonenergy manufacturing sector has been growing steadily at a rate of 18% to 19% per year. Since 2020, we've been growing consistently. At the close of 2024, we were at US\$6.2 billion. So, my ambition is to grow that to US\$10.6 billion by the close of 2030.'



Trinidad andTobago Manufacturers' Association (TTMA) president Dale Parson.