

US\$2B growth in non-energy exports in 2 years

Minister Satyakama Maharaj sets goal:



Minister of Trade, Investment and Tourism, Satyakama Maharaj PHOTO BY ABRAHAM DIAZ

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At the opening ceremony of the 26th Trade and Investment Convention (TIC), Minister of Trade, Investment and Tourism Satyakama Maharaj said the ministry has set a strategic target to increase T&T's non-energy export revenues by US\$2 billion in the next two years, and by US\$5 billion over the next five years. This includes the export of both goods and services.

In an address that took place yesterday at the Centre of Excellence in Macoya, Maharaj revealed the country's strategic blueprint for advancing trade, investment and tourism. The Trinidad and

Tobago Manufacturers Association (TTMA) is the host of the TIC.

“Today, more than ever, borders are not barriers, they are frontiers of opportunity waiting to be explored by the bold, the creative and the prepared.

In a globalised world powered by digital transformation, supply chain connectivity and human ambition, geography no longer dictates destiny,” Maharaj said.

He said the Government is focussed on strengthening the country’s export ecosystem, from trade facilitation and logistics to market access, capacity building and digital innovation, adding that these efforts are aimed at expanding the reach of “Made in T&T” into high-potential markets.

This year also marked a new chapter for the ministry, with tourism formally added to its portfolio.

Maharaj said his ministry does not see tourism as leisure or entertainment, but as a powerful platform for export, global engagement and enhancing revenue streams from the non-energy sector.

To this end, he said his ministry is working with stakeholders to position this country as a destination of choice, not only for travellers, but for business tourism, diaspora engagement and cultural trade.

“The future of tourism is beyond borders, and T&T is ready,” he added.

On partnering with the private sector, the minister said Government is committed to consistent and structured engagement with the TTMA and all business-support organisations to ensure that policies are grounded in realities and responsive to their needs.

In response, he announced the launch of the Private Sector Organisation of T&T, a unified platform designed to give businesses a stronger role in shaping trade and investment policy.

This initiative is aimed at reducing fragmentation, deepening collaboration and creating a unified voice that helps drive national competitiveness.

In the coming weeks, the Government would also launch a patriotic “Buy Local, Build T&T” national campaign. This, Maharaj explained, is more than a slogan; it is an economic strategy.

“Every dollar spent on locally produced goods and services helps to reduce imports, conserve foreign exchange, and build economic resilience from the ground up. We want our citizens, businesses, and institutions to understand that buying local is not only a show of patriotism, but a direct investment in jobs, growth, and national self-reliance,” he said.

TTMA president Dale Parson also underscored the organisation’s commitment to driving national development and regional prosperity through manufacturing, innovation and strategic trade alliances.

He noted the TTMA is the Government’s strongest partner in transforming the economy towards growth in the non-energy manufacturing sector towards increasing foreign exchange earnings.

Stating that the Eximbank’s support for purchasing raw materials has already demonstrated a positive impact by generating foreign exchange income, Parson said in 2024, manufacturers repatriated over 30 per cent of the funds allocated for raw material purchases, resulting in a 30 per cent return in foreign exchange.

Under the theme “Business Beyond Borders” the TIC 2025 aims to showcase the Caribbean’s

unique business potential—highlighting how agility, innovation, and collaboration are shaping a new era of economic growth.