

\$42M in agri grants in three years, says minister



Kiran Maharaj, president, Trinidad and Tobago Chamber of Industry and Commerce, left, speaks with Agriculture Minister Kazim Hosein and Ava Mahabir-Dass, deputy permanent secretary, Ministry of Trade and Industry, during the Trinidad and Tobago Chamber of Industry and Commerce, CATALYST Propelling SMEs for Success in 2025 conference at the chamber's office at Columbus Circle, Westmoorings. PHOTO BY ANISTO ALVES

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Over \$40 million in grants have been distributed to agricultural sector since Senator Kazim Hosein took over as Minister of Agriculture, Land and Fisheries just under three years ago.

The minister stated this as he addressed day two of the Trinidad and Tobago Chamber of Commerce's conference entitled CATALYST Propelling SMEs for Success in 2025.

Hosein told the audience, which featured representatives of Small and Medium-sized Enterprises within the agriculture and creative sectors, that he is eager to push the sector further.

"Just recently, Friday, the government took an initiative to give out 11.2m in grants. Grants are to these farmers, the fishermen, the livestock," said Hosein.

“And we have grants of up to \$100,000 for farmers, beekeepers, across the board and you just have to apply, and we come and assess you. Since I am there two and half years now, we gave out 42 million in grants and that is plenty,” said the senator, who explained that 435 people in the farming industry had benefited from the grants.

He added that the ministry has grants for various subsectors in agriculture including cocoa, coffee and the banana industry. He said the ministry has given out almost \$700,000 to beekeepers as he noted the honey industry was big business in the country.

He urged the public to buy poultry from local producers while also asking that they take time to grow their own food, stating that he had started planting crops at the Ministry.

TTCIC president Kiran Singh called for more to be done to bolster T&T’s Orange economy. She said, “The time has come for a solid plan for the Orange Economy. What about creating entertainment zones, business clusters, incubators, and specialised hubs that cater to the needs of musicians, artists, designers, filmmakers, and other creators. Such ecosystems should offer mentoring, networking, and easy access to capital.”

On day one of the conference, Finance Minister Colm Imbert hailed the launch of the Catalytic Fund, which was developed to boost the SMEs.

Imbert said, “The Catalytic Fund was uniquely formulated to offer CAF-subsidised pricing to reduce the financing costs for SMEs, allowing for lower collateral requirements and providing localised tools and support designed specifically for Trinidad and Tobago’s business environment. This partnership between CAF and the EximBank is aligned with CAF’s mission to build resilient, innovative, and sustainable economies across Latin America and the Caribbean through agile and flexible financing options.”

He said CAF, in its continued role as a key development partner to T&T, executed an investment loan with this Government for US\$35 million in October 2024 to strengthen the EximBank’s services to cater to a broader range of clients, particularly SMEs.

“This loan also improves the Bank’s debt profile and contributes to strengthening its institutional capacities through the adoption of best practices of environmental, social, and governance (ESG) criteria,” said Imbert.

He said the Fund would address challenges faced by SMEs, such as access to growth capital, operational inefficiencies, and limited technological resources.