

Global T&T puts focus on improved FDI



Deputy chairman Calvin Bijou, left, chairman Franka Costelloe, Minister of Trade and Industry Paula Gopee-Scoon, CEO Sekou Alleyne and Deputy CEO Stacy Adams at the launch of Global T&T, the trade promotion agency resource for businesses and investors exploring opportunities, which was held at the Hyatt Regency, Port-of-Spain yesterday. PHOTO BY ROGER JACOB

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With trade being at the forefront of T&T's diversification agenda, the government has launched Global T&T to focus on optimising the country's resources and aligning expertise and efforts under a single, focused agency, to deliver more impactful results for the country.

Making the remarks was Trade Minister Paula Gopee-Scoon at yesterday's media briefing which introduced Global T&T, which took place at the Hyatt Regency, Port-of-Spain.

Global T&T is an amalgamation of InvesTT, CreativeTT and ExporTT which under one umbrella, was previously known as the Trade and Investment Promotion Agency (TIPA).

In outlining the advantages of the new structure, Gopee-Scoon who explained the new structure of Global T&T said it would remove duplication, strengthen coordination and allow for a more integrated approach to how work is done and how T&T is promoted as a destination for trade and investment.

"The agency will be better positioned to serve both local businesses seeking to expand into international markets as well as local and foreign investors looking for opportunity in T&T. A single, cohesive agency means clearer lines of accountability, faster decision-making, and more efficient service delivery," the minister explained.

Noting that T&T is faced with an increasingly competitive environment for foreign direct

investment (FDI), Gopee-Scoon said there must be transformative and innovative ways to attract these investments.

“Forging deeper ties with emerging markets and negotiating new or different trade terms are imperatives in the current global economic environment. So, too, is the need to diversify and differentiate our offer,” she added.

Last week the ministry launched the Special Economic Zones regime which would also help T&T to navigate the prevailing market volatility.

Last week also saw the launch of an expanded and enhanced TTBizLink platform, marking a total of 53 services delivered by 25 government agencies which are now expedited under the upgraded TTBizLink.

Chair of Global T&T, Franka Costelloe who also spoke at the media conference, reiterated that through this new company, T&T is not just responding to global shifts but is also actively shaping its future.

“With a strong foundation in data and research, we will drive forward global strategies that help us identify both risks and opportunities and diversify and strengthen our economy.

“This moment represents a pivotal step in T&T’s journey towards global competitiveness.

It’s the beginning of a new chapter that will redefine how we represent ourselves to the world, how we compete on the international stage, and how we unlock the immense potential of our people and our industries,” she explained.

Costelloe added this integrated approach together brings talent, expertise and resources to deliver reliable information on key sectors and industries, support services for exporters and investors as well as guidance on the regulations and processes for establishing a business in T&T.

“Whether you’re setting up for the first time or looking to expand into new markets, Global T&T is your partner every step of the way. This organisation represents a pivotal shift in how we approach investment and trade,” she added.

Also, Costelloe noted this was a shift from “siloefforts” to a strategic unified approach, one that is agile, data-driven, and globally connected.

“We are here to drive meaningful economic outcomes, more jobs, more innovation, more opportunities for businesses across T&T. As a board, we are deeply committed to building a foundation of good governance grounded in accountability, transparency, and inclusion,” she stated.