

## T&T, Japan seek stronger collaboration



Minister of Trade and Industry Paula Gopee-Scoon with His Excellency Dr Akima Umezawa, the newly-appointed Japanese Ambassador to Trinidad and Tobago, at a courtesy call by the ambassador at the ministry's headquarters yesterday. PHOTO COURTESY MTI

T&T and Japan are seeking to develop further collaboration and investment opportunities for the mutual benefit of both countries.

This was the focus of talks that took place yesterday between Minister of Trade and Industry Paula Gopee-Scoon and newly-appointed Japanese Ambassador to T&T Dr Akima Umezawa.

Gopee-Scoon, who received a courtesy call from Umezawa, emphasised T&T's thrust towards diversification and the attractiveness of the local market to investors due to this country's trade agreements in the region, which offer easy market access.

In a news release, the Ministry of Trade and Industry said the minister noted this country's diversification efforts, including its emphasis on investment opportunities in business process

outsourcing/ICT, nearshore manufacturing, agriculture and agro-processing, logistics and distribution, commercial maritime, film production and renewable energy.

The release added Umezawa expressed great interest in T&T's national instrument, the steelpan, marvelling that "hitting metal with a stick could make such melodious music."

He also shared that many Japanese businesses may not know of the many opportunities offered in the region, particularly through this country's new special economic zone regime.

The release added that over the period 2019 to 2023, T&T's exports to Japan exhibited a steady upward trend with exports increasing by 1,327 per cent over the period, going from TT\$15 million in 2019 to TT\$216 million in 2023.

This country's top exports to Japan in 2023 included both energy and non-energy products such as methanol, liquefied natural gas, x-ray tubes and natural asphalt.

That same year, T&T's imports from Japan amounted to TT\$1.6 billion and included non-energy products such as motor car spark plugs, seamless gas line pipe, diesel goods vehicles, drill pipe for oil and piston engines.

The release also noted that T&T and Japan established diplomatic relations on May 22, 1964, making this year the 61st anniversary.

T&T will participate in the World Exposition 2025 (Expo 2025), which will be held in Osaka, Kansai, Japan, from April 13 to October 13.

The Expo is organised by the Japan Association for the 2025 World Exposition.