Fourth Session of the 12th Parliament

FINANCIAL SCRUTINY UNIT

Office of the Parliament of Trinidad and Tobago

HEAD 48: MINISTRY OF TRADE AND INDUSTRY

ALLOCATION: $384,562,000.00

A Summary of the Department's Projects Expenditure, Divisions and Projects.

Financial Scrutiny Unit,

Parliament of Trinidad and Tobago.

Publication

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About this Guide

This guide provides a summary of expenditure for the Ministry of Trade and Industry for the period 2018-2024. It provides Members of Parliament and stakeholders with an overview of the Ministry's responsibilities. The primary purpose of this guide is to consolidate the information contained within the various Budget Documents pertaining to the Ministry of Trade and Industry, and provide readers with an analysis of same. This guide is based primarily on:

- the Draft Estimates of Recurrent Expenditure, 2024;
- the Draft Estimates of Development Programme, 2024;
- the Public Sector Investment Programme, 2024; and
- the Auditor General's Report on the Public Accounts of the Republic of Trinidad and Tobago for the fiscal year 2022.

Head 48: Ministry of Trade and Industry

Ministerial Overview[1]

As one of the frontline Ministries within the Government of Trinidad and Tobago, the Ministry of Trade and Industry (MTI) is leading the drive to position Trinidad and Tobago as a manufacturing base, and the business, trade, and financial hub of the Americas. The Ministry's core responsibility is to grow trade, business and investment, particularly through driving the non-energy sectors of the economy. As the pivotal agency for trade promotion and development, MTI manages and coordinates the trade process to ensure access to international markets for companies located here. This is closely tied to another critical mandate — the aggressive development of business and industry. In this regard, MTI is formulating more appropriate industrial and services policies, designed to enhance the capability of the local industrial sector to compete in the global marketplace.

Much of MTI's activities are geared towards creating a facilitatory and supportive environment for business, especially through developing the most appropriate legislative framework to support business and investment activities. MTI is also responsible for stimulating domestic and foreign investment and is working to upgrade the entire framework for attracting investment — the lifeblood of industrial activity. MTI conducts its affairs and provides required services with the highest regard and esteem for all clients and customers. The Ministry's stakeholders are located within Trinidad & Tobago, as well as regionally and internationally, and are drawn from government circles, the private sector, and civil society.

[1] Ministry of Trade and Industry website, accessed on August 04, 2023: https://tradeind.gov.tt/who-we-are/

Vision

A dynamic, client oriented organisation delivering integrated, quality services for business growth, trade and investment expansion and consumer empowerment.[2]

Mission

To work as an innovative team, championing business growth, trade and investment for enhanced global competitiveness and promoting consumer interests for improved wellbeing.

Directorates

The Ministry of Trade and Industry has streamlined its operations into four key directorates which are summarised below:

1. The **Investment Directorate** of the Ministry is responsible for attracting inward investment especially in the non-energy sector and creating an enabling environment to retain such investment. The main objectives of the Directorate are to:
    - facilitate foreign direct and domestic investment for the growth of the non-energy sectors;
    - ensure a coordinated approach to investment promotion to attract further investments into the economy; and
    - ensure that Trinidad and Tobago is the premiere destination for investments.
2. The **Business Development Directorate** of the Ministry is to develop and grow business in Trinidad and Tobago. This objective can be further broken down into eight (8) processes which are captured in the Business Development Value Chain. The Business Development Directorate comprises two Units which are as follows:

[2] Ministry of Trade and Industry website, accessed on August 04, 2023. https://tradeind.gov.tt/vision-mission/

- The Business Support and Facilitation Unit which is responsible for addressing issues related to the business environment in order to make it more facilitating and transparent. It has oversight for the sectors identified by Government for development in its quest to diversify the economy of Trinidad and Tobago; and
- The Alliances Unit which is responsible for managing stakeholder relationships and strengthening links with State Agencies which fall under the purview of the Ministry of Trade and Industry.

3. The **Policy and Strategy Directorate** works closely with other directorates, Ministries, and Agencies, by providing policy advice and direction on domestic and international policy issues; leading national business reforms; project monitoring and evaluation; data analysis and business facilitation. The PSD also prepares and reviews strategic plans, policies, briefs, technical papers and presentations.
4. The **Trade Directorate** is responsible for identifying opportunities, negotiating trade agreements, developing policies, and growing and developing non-energy trade, particularly export-led trade in Trinidad and Tobago.

Minister: Senator the Honourable Paula Gopee-Scoon

Permanent Secretary: Mrs. Ayleen Alleyne-Ovid

Deputy Permanent Secretary: Mr. Randall Karim

Organisations, State Enterprises, Statutory Boards and Other Bodies

Trinidad and Tobago Creative Industries Company Limited (CreativeTT)

The Trinidad and Tobago Creative Industries Company Ltd (CreativeTT) established by The Government of the Republic of Trinidad and Tobago through the Ministry of Trade and Industry is a wholly owned State enterprise with the mandate 'to stimulate and facilitate the business development and export activities of the Creative Industries in Trinidad and Tobago to generate national wealth.' CreativeTT is responsible for the strategic and business development of the three (3) subsectors under its purview- Film, Fashion and Music.

- **The Trinidad and Tobago Fashion Company**

  The Trinidad and Tobago Fashion Company Limited (FashionTT) was established in 2013 with the mandate to stimulate and facilitate the business development and export activity of the fashion industry in Trinidad and Tobago to generate national wealth. As a subsidiary of the Trinidad and Tobago Creative Industries Company Limited (CreativeTT), FashionTT provides service for local fashion industry stakeholders primarily fashion designers in the areas of fashion apparel, functional apparel and accessories.

- **The Trinidad and Tobago Film Company Limited (FilmTT)**

  FilmTT is the state agency established in 2006 to facilitate the growth and development of the film and audio-visual sector in Trinidad & Tobago. As a subsidiary of the Trinidad and Tobago Creative Industries Company Limited, FilmTT works on all aspects of film sector development, promotes Trinidad & Tobago as a film production location, and provides Film Commission services to local and incoming productions. FilmTT's mission is to maximise the economic and creative potential of Trinidad and Tobago's screen industries for the benefit of the country and its people.

- **The Trinidad and Tobago Music Company Limited (MusicTT)**

  MusicTT was established in 2014 with the mandate to stimulate and facilitate the business development and export activity of the music industry in Trinidad and Tobago to generate national wealth. As a subsidiary of Trinidad and Tobago Creative Industries Company Limited (CreativeTT), MusicTT provides industry-wide strategic direction and action plans toward the development of the music industry as well as guidance and access to music education and capacity development, especially in the business and monetization of local music and protection of the same.

Central Statistical Office

The CSO is a Division of the Ministry of Planning and Sustainable Development charged with the responsibility of taking censuses in the Republic of Trinidad and Tobago and collecting, compiling, analyzing and publishing statistical information relating to all social and economic activities of the people of the Republic of Trinidad and Tobago.

Trinidad and Tobago Chamber of Industry and Commerce

To be the champion of business towards the development of a strong and sustainable national economy.

The Trinidad and Tobago Coalition of Service Industries

TTCSI is a national umbrella body that brings together all services sector organizations and associations. Basically it is an alliance of professional services associations and organizations. It will function as a focal point to lobby; channel and address trade in services issues and services development issues, which are critical for the sector to thrive in the competitive global environment.

Trinidad and Tobago Bureau of Standards (TTBS)

The primary role of TTBS is to develop, promote and enforce standards in order to improve the quality and performance of goods produced or used in the Republic of Trinidad and Tobago. To ensure industrial efficiency and development; promote public and industrial welfare, health and safety; and protect the environment.

Trinidad and Tobago Fair Trading Commission

Trinidad and Tobago Fair Trading Commission is an independent statutory body established pursuant to the Fair Trading Act No. 13 of 2006 with responsibility for:

1. preventing anti-competitive conduct thereby ensuring competition and efficiency while at the same time complementing other policies that promote competition;
2. maintaining free and fair competition in business; and
3. taking action against abuse of dominance, restraint of trade and unfair or deceptive trade practices.

Essentially, the Commission is responsible for implementing and administering the Act. Its mandate is to promote and maintain effective competition throughout the economy and to ensure that competition is not distorted, restricted or prevented. Its objectives include:

- Ensuring that all legitimate business enterprises have an equal opportunity to participate in the economy;
- Preventing anti-competitive conduct while at the same time complementing policies that promote competition;
- Raising awareness of the benefits of competition; and
- Exhibiting a high level of integrity and intellect.

Trinidad and Tobago Racing Authority

In 1976 however, Government took over the control of the regulatory aspects of the local horse racing industry with the establishment of the Trinidad and Tobago Racing Authority. By Act of Parliament (No. 45 of 1976) and which accordingly replace the Trinidad Turf

Club as the controlling arm of racing, however the club still maintain its status as a Promoter of racing. The TTRA's mission is to uphold the integrity of the Racing Industry in Trinidad and Tobago, so as to ensure fair play for all participants without fear or favor.

Evolving Tecknologies and Enterprise Development Company Limited (e TecK)

Evolving Tecknologies and Enterprise Development Company Limited (e TecK) reviewed and revised its strategic direction in October 2011 and launched a 15-year Strategic Plan (2012-2027) to better align to the Ministry of Trade and Industry's overall goal for diversification – "to drive the non-energy sectors for the sustainable long-term growth and development of diversified and knowledge-based economy that contributes to the creation of high quality jobs.

Trinidad and Tobago Free Zones Company Limited

The Free Zones Programme has been designed to attract export-oriented businesses both Foreign Direct Investments (FDIs) and local investors; as part of the Government's diversification drive. The large energy projects have come to Trinidad and Tobago to access Trinidad and Tobago's energy resources and the special incentives offered by the Government. Such projects cannot access free zone incentive.

InvesTT

As Trinidad and Tobago's Investment Promotion Agency (IPA) aligned to the Ministry of Trade and Industry, InvesTT is the first point of contact for investors seeking investment opportunities in Trinidad and Tobago.

Trinidad and Tobago Creative Industries Company Limited (CreativeTT)

The Trinidad and Tobago Creative Industries Company Ltd (CreativeTT) established by The Government of the Republic of Trinidad and Tobago through the Ministry of Trade and Industry is a wholly owned State enterprise with the mandate 'to stimulate and facilitate

the business development and export activities of the Creative Industries in Trinidad and Tobago to generate national wealth.' CreativeTT is responsible for the strategic and business development of the three (3) subsectors under its purview- Film, Fashion and Music.

exporTT

exporTT Ltd. was designated by the Cabinet of the Republic of Trinidad and Tobago to be the sole National Export Facilitation Organization of Trinidad and Tobago. exporTT Ltd's mandate is to:

- Generate export growth and diversification in the goods and services sectors
- Increase in the international competitiveness of exporters
- Develop new exporters across the various sectors of interest
- Expand to new markets, based on market research

Export Import Bank of Trinidad and Tobago Limited (EXIMBANK)

The Export Import Bank of Trinidad and Tobago Limited (EXIMBANK) remains the only official Export Credit Agency (ECA) in the country. It has emerged out of what was formerly the Trinidad and Tobago Export Credit Insurance Company Limited (EXCICO), which was established in 1973 by the Government to promote the export of goods and services. This allows regional buyers access to a wide range of manufactured goods on credit terms.

The Trinidad & Tobago Manufacturers' Association (TTMA)

The TTMA promotes, encourages and assists the growth and development of manufacturing industries in Trinidad and Tobago. The TTMA also acts as a representative for industries in dealing with Government and in the monitoring of legislation affecting manufacturers. The TTMA is also responsible for the generation of market expansion both regionally and internationally through the mounting of local, regional and international trade fairs, exhibitions and foreign trade missions.

National Flour Mills

National Flour Mills Limited (NFM) was established in 1972 as a public trading company and has since been recognised as the main leader in flour milling, rice packaging, feed milling and dry mix operations throughout Trinidad and Tobago.

Auditor General Report Findings for the Fiscal year 2022

Ref: Auditor General's Report[3]

Sub-head 07 - Debt Servicing

3.10 Sub-head 07 - Debt Servicing records the yearly portion of debt repayments of public debts in respect of two (2) Heads of Expenditure that is Head 18 - Ministry of Finance and Head 19 - Charges on Account of the Public Debt. The actual expenditure under these two (2) Heads totalled $10,840,234,035.98 and constitutes 18.00% of total expenditure.

3.11 The total of principal and interest repayments under Head 18/Sub-head 07 - Debt Servicing was $1,291,959,842.18. This sum represents repayments of principal and interest on loans guaranteed which were previously secured by the State for some State Enterprises either through Letters of Comfort or Loans or Credits Guaranteed by the State and were not repaid by these agencies.

3.12 Principal and interest repayments in respect of loans shown on the Statement of Public Debt are serviced under Head 19 - Charges on Account of the Public Debt. Total amounts repaid under Head 19 totalled $9,548,274,193.80 and of this sum principal repayments totalled $5,246,257,727.13.

3.13 Other yearly Debt Servicing payments for certain State agencies and Statutory Authorities are brought to account under several Heads of Expenditure. These debt payments of $3,024,463,612.28 are recorded under 04/Current Transfers and Subsides. Details of debt payments by relevant Heads of Expenditure are presented in Table 3.2 below.

[3] Report of the Auditor General on the Public Accounts of the Republic of Trinidad and Tobago for the Financial Year 2022 (pages 31-34, 42, 50, 63)

Extract of Table 3.2 Debt Servicing by Heads of Expenditure for Fiscal 2022 TTD

Head	Ministry/Department	Total ($)
48	Ministry of Trade and Industry	3,059,861.32

Current Transfers

3.15 With effect from October 1, 2019, a Treasury decision was taken to decentralise the payment of contract gratuities to ministries and departments. Ministries and departments are now required to bring to account contract gratuities under 04 - Current Transfers and Subsides/007 - Households/40 - Gratuities to Contract Officers. Ministries and Departments Appropriation Statements recorded $183,345,509.83 expended to meet the payments of contract gratuities.

Extract of Table 3.3 Contract Gratuity Payment as per Appropriation Account 2022

Head	Ministry/Department	2022 ($)
48	Ministry of Trade and Industry	1,676,038.80

Commitments

3.17 Comptroller of Accounts Circular No. 15 dated July 27, 2022 required ministries and departments to present in the Notes to the accounts at Note 2l(i) of the Appropriation Accounts a statement showing total outstanding commitments in respect of each sub-head of expenditure as at September 30, 2022. Presented below in Table 3.4 are the commitments recorded by Ministries and Departments at Note 2l(i) of their Appropriation Accounts.

Extract of Table 3.4 Commitments as per Note 2l(i)

Head	Ministry	Commitments as per Note 2l(i) ($)
48	Ministry of Trade and Industry	900.00

HEADS OF EXPENDITURE

Head 48 - Ministry of Trade and Industry

Section D - Notes to the accounts

Note 2l(i) - Commitments as at September 30, 2022

3.57 At the close of the financial year 2022, the vote book in respect of Sub-Head 02 - Goods and Services recorded commitments totalling $7,061.74. Note 2l(i) disclosed commitments for this Subhead as $900.00. Audit examination revealed that this amount was disclosed in the Notes to Accounts for the financial year 2021 and was paid during the financial year 2022.

Note 2l(ii) - Particulars in respect of Contracts entered into but not yet completed

3.58 Included in the List of Contracts disclosed at Note 2l(ii) were ten (10) contracts whose contract prices totalled $60,678.22. No contract agreements were provided to evidence that contracts had been entered into. Audit verification also revealed that no expenditure to date had been incurred in respect of these contracts.

Sub-head 02/Sub-item 08 Rent/Lease - Office Accommodation and Storage

3.59 Payments for the financial year totalling $9,340,567.80 were made in respect of three (3) rental properties. Cabinet approvals and signed lease/rental agreements were not produced for these properties

STATEMENTS OF RECEIPTS AND DISBURSEMENTS

4.4 Section 24 (1) (c) of the Act, Chapter 69:01 as amended by Act No. 23 of 1998 requires Receivers of Revenue to prepare and transmit to the Auditor General their Statements of Receipts and Disbursements in such a form as the Treasury may direct. By Comptroller of Accounts Circular No. 14 dated July 27, 2022, Receivers of Revenue were required to transmit to the Auditor General, Statements of Receipts and Disbursements in respect of monies collected under the Items of Revenue for which they are responsible on or before January 31, 2023. The following Receivers of Revenue did not comply with the Comptroller of Accounts Circular No.14, as required.

Receiver of Revenue	**Date Received**
TR1 - Permanent Secretary, Ministry of Trade and Industry	March 7, 2023

Infrastructure Development Fund (IDF)

Head 48 - Ministry of Trade and Industry Project 701/48/005/03/Q/316 - Construction of the Phoenix Park Industrial Estate

5.27 The Expenditure Statement in respect of disbursements made under the Infrastructure Development Fund showed actual expenditure of $84,645,346.21. Total disbursements in respect of this project was $84,645,348.00. This project commenced in January 2020 and was projected to be completed in twelve (12) months. The project's completion date was extended on two (2) occasions to November 15, 2021 and August 07, 2022 due to health restrictions (COVID-19) and other delays.

5.28 Cabinet on August 11, 2022 noted, amongst other things that:

i. The project provider had designed a drainage system with five (5) retention ponds to be located strategically across the estate.

ii. The Drainage Division of the Ministry of Works and Transport indicated that for the final approval of the project an additional retention pond needed to be constructed to reduce the probability of future flooding.

5.29 Cabinet also agreed that the Ministry of Trade and Industry work with the Ministry of Finance to identify funds in the sum of $26.2Mn under Infrastructure Development Fund to meet the cost of construction of the additional retention pond at Phoenix Park Industrial Estate.

5.30 As at September 30, 2022 actual expenditure under this Vote was $84,645,346.21 of which $14,982,488.52 was spent on the retention pond. According to the achievement report dated 30th November, 2022 the additional retention pond was 30% completed and work was expected to be completed in the 2nd quarter of 2023.

5.31 Audit conducted a site visit on February 14, 2023. At the time of the site visit it was observed that the pond was under construction. The photograph of the retention pond is presented below.

Key Statement from 2022/2023 Standing Finance Committee Debate[4]

During the Standing Finance Committee debate of the 2022/2023 budget, the following statement was made in relation to the emphasis of the Ministry of Trade and Industry:

"The Ministry of Trade and Industry has as its core responsibility, leading and overseeing implementation of government policy for trade, business development, investment and consumer empowerment. The key development priorities, programmes and policies of the Ministry are anchored in the country's National Development Strategy: Vision 2030; also, the National Trade Policy; and with the specific objectives and initiatives highlighted in Phase 2 report of the Roadmap to Recovery, Transforming to a New Economy and a New Society. Our main properties during fiscal 2022, and which will continue to guide our work in fiscal 2023, are extensive, including deepening and expanding Trinidad and Tobago's trading relationship by improving market access with existing and new trading partners; building the competitiveness of the private sector, in particular the SME sector; creating an enabling environment for economic diversification to further grow and expand the manufacturing and services sectors; creating jobs by facilitating increased local and foreign direct investment and expanding local business opportunities; improving the ease of doing business in the areas which fall under the responsibility of the Ministry of Trade and Industry, for example, trading across borders; and engaging in more aggressive consumer outreach and improving the policy and legislative environment for consumer protection."

- Sen. the Honourable Paula Gopee-Scoon

Minister of Trade and Industry

[4] Standing Finance Committee Hansard of Ministry of Trade and Industry accessed August 4, 2023 20221010, Standing Finance Committee - October 10, 2022 - 5:45 p.m. (ttparliament.org)

Public Sector Investment Programme 2023 Achievements[5]

Information Technology and Digital Infrastructure

The Inter-American Development Bank (IDB) assisted the ***Enhancement of the Single Electronic Window (SEW)*** project, continued under the Ministry of Trade and Industry (MTI). Works will continue on four (4) consultancies as follows:

- implementation of the Automated Construction Permitting System (DevelopTT);
- design and implementation of the Enhanced TTBizLink Application Software;
- completion of the Trade and Business Information Portal; and
- implementation of the Port Community System.

Industrial Development

Trinidad and Tobago is a major destination for yacht berthing and yachting activities in the Caribbean region. The Yachting Industry is an economically viable sector in Trinidad and Tobago, given this country's strategic geographical location, which allows for safer storage of yachts and access to facilities for the provision of first-class yacht repair and maintenance services. In the fiscal year 2023, the Government invested the sum of $4.0 million to support various initiatives to boost the development of the Yachting Industry. The major achievements were as follows:

- launch of an *International Yachting Campaign* which included the placing of advertisements strategically across various media including the Caribbean Airlines' "Caribbean Beat" magazine; the "SAIL" magazine; the British Airways' "High Life" magazine; the KLM Royal Dutch Airline's "Holland Herald" magazine; and through several yachting websites;

[5] Public Sector Investment Programme 2024 (pages 220,254), accessed on October 03 ,2023: https://www.finance.gov.tt/wp-content/uploads/2023/10/Ministry-Of-Planning-InvestmentProgramme-Trinidad2024-OctoberDigital.pdf

- *Development of a National Maritime Policy and Strategy* for Trinidad and Tobago by the Ministry of Trade and Industry (MTI), under the strengthening of the Single Electronic Window (SEW) for Trade and Business Facilitation Programme, in partnership with the Ministry of Works and Transport (MOWT). The Policy was completed and submitted to the Cabinet for consideration and approval; and
- evaluation of seven (7) applications for funding under the *Grant Fund Facility for Micro and Small Enterprises (MSEs)* in the Yachting Industry. The funding allowed for the development of the service providers in areas related to shipbuilding, repair and maintenance, servicing of vessels, welding, woodwork, upholstery, sail making, electronics and electrical repair, painting and rigging, hospitality services, travel agency services and brokerage services. A total of ten (10) applications were received.

Creative Industries

Fashion

The Trinidad and Tobago Fashion Company Limited (FashionTT) utilised the sum of $1.8 million for the following initiatives:

- *MADE868 Local Production Facility*

This project was launched in January 2022, in collaboration with the University of Trinidad and Tobago (UTT). The facility, which houses modern equipment such as a digital printer, a 3D printer, a Computer Numerical Control milling machine, a heat pressing machine, and cut-and-sew operations, is on a growth trajectory and earned in excess of $0.3 million in sales in its first year of operations;

- *Value Chain Investment Programme*

FashionTT launched the fourth cohort of the Value Chain Investment Programme (VCIP) in July 2022 in partnership with the University of the West Indies (UWI). An estimated 170 designers gained support through the programme. This figure is expected to increase in fiscal 2024;

- *FashionTT Lookbook*

The seventh edition (Christmas Edition) themed "Fa La La Fashion" was launched in December 2022 and featured a total of twenty-six (26) designers. The eighth edition entitled, "The All-Inclusive Carnival and Resort Wear," was subsequently launched in February 2023 and featured a total of twenty-five (25) designers. The launch of the editions were focused on the promotion of local designers and their brands; and

- *Fashion Industry Development Programme*

The undermentioned two (2) events were hosted by FashionTT to showcase the work of designers at the Hyatt Regency Hotel, in February and March 2023, respectively:

- an interface public relations carnival pop up event. A total of ten (10) designers participated in this event which generated an estimated $74,000 in revenue; and
- the Down Syndrome Family Network, which had an attendance of 300 persons.

Film

In fiscal 2023, $1.5 million was expended to aid the local production of films and promote Trinidad and Tobago as a preferred destination for filmmakers. Some of the achievements included:

- ***Trinidad and Tobago Locations: Unseen, Unexpected***

A total of five (5) film makers from Trinidad and Tobago attended the British Film Institute Networking in London which resulted in four (4) producers obtaining opportunities to co- produce with British and Nigerian film makers;

- ***Film friendly network***

A total of six (6) film production expenditure rebate applications, valued at $7.0 million were submitted. By leveraging the extensive network of Ministries, agencies and associations, the FilmTT achieved a total of seventeen (17) productions, with a value of over $7.0 million on the international market and $0.5 million on the local market; and

- ***Content Creation and Marketing***

A total of fifteen (15) content creators and film industry professionals received funding for various productions including four (4) short films, seven (7) feature films and four (4) varied content such as series, animation and marketing promotions.

Investment Promotion

InvesTT Limited (InvesTT), utilised 100 percent of its allocation for the implementation of various initiatives in fiscal 2023. This organisation is mandated to implement the Government's investment policy and to act as the point of access for potential foreign investors in all sectors of the economy. A significant achievement was the organisation's participation in six (6) local and international events aimed at promoting investment opportunities in England, China and the United States of America (USA) in order to generate new investment leads.

InvesTT also promoted the Phoenix Park Industrial Estate through the Chinese Roadshow in April 2023, with the aim of generating further targeted investment leads. A video was produced featuring the Phoenix Park Industrial Estate as a potential location for investment.

In addition, steps have been taken towards the establishment of a *Special Economic Zone (SEZ) Authority of Trinidad and Tobago* and the development of policies for the operationalisation of the SEZ Authority. For Phase 2 of the project, a consultant was hired to develop an organisational structure for the SEZ in accordance with the Act, and to identify international best practices. A recruitment plan, including job descriptions for the key positions of the Authority was also developed.

The Ministry's total allocation as a percentage of the National Budget for the period 2018 to 2024

Year[6]	Total Allocation[7]	National Budget[8]	Percentage of National Budget
2018	$125,654,003	$54,211,726,813	0.23%
2019	$123,688,515	$54,581,467,181	0.23%
2020	$121,133,926	$57,388,076,726	0.21%
2021	$128,187,007	$56,498,472,820	0.23%
2022	$162,890,457	$58,974,346,470	0.28%
2023	$162,628,580	$67,063,358,456	0.24%
2024	$273,651,300	$68,384,229,740	0.40%

- Total allocation for the Ministry to the national budget illustrated a growth of between the period 2023 and 2024 by **.16%.**

[6] For the Fiscal Years 2018-2022, actual figures were used to calculate total allocation. However, estimates were used to calculate the total allocation for the Fiscal Years 2023 and 2024.
[7] Total Allocation for the Ministry of Trade and Industry =Recurrent Expenditure + Consolidated Fund Expenditure
[8] The National Budget =Recurrent Expenditure + Total Development Programme Consolidated Fund

Where the Ministry spends its money

2024 Estimate of Expenditure

The budget allocation of **$384,562,300** for the Ministry of Trade and Industry is comprised of:

- The Draft Estimates of Recurrent Expenditure in the sum of **$161,675,300**[9]; and
- The Draft Estimates of Development Programme in the sum of **$222,887,000**[10] which includes:
  - Consolidated Fund in the sum of **$111,976,000**; and
  - Infrastructure Development Fund[11] in the sum of **$110,911,000.**

The Estimates of Recurrent Expenditure include:

01 Personnel Expenditure - **$23,263,060**

02 Goods and Services - **$31,406,640**

03 Minor Equipment Purchases **$1,715,000**

04 Current Transfers and Subsidies **$96,090,600**

06 Current Transfers to Stat. Boards and Similar Bodies **$9,200,000**

Percentage Allocation of the Ministry of Trade and Industry is as follows:

- Total allocation as a percentage of National Budget is 0.25%**;**
- Recurrent Expenditure as a percentage of Total Recurrent Expenditure is .25%**;**

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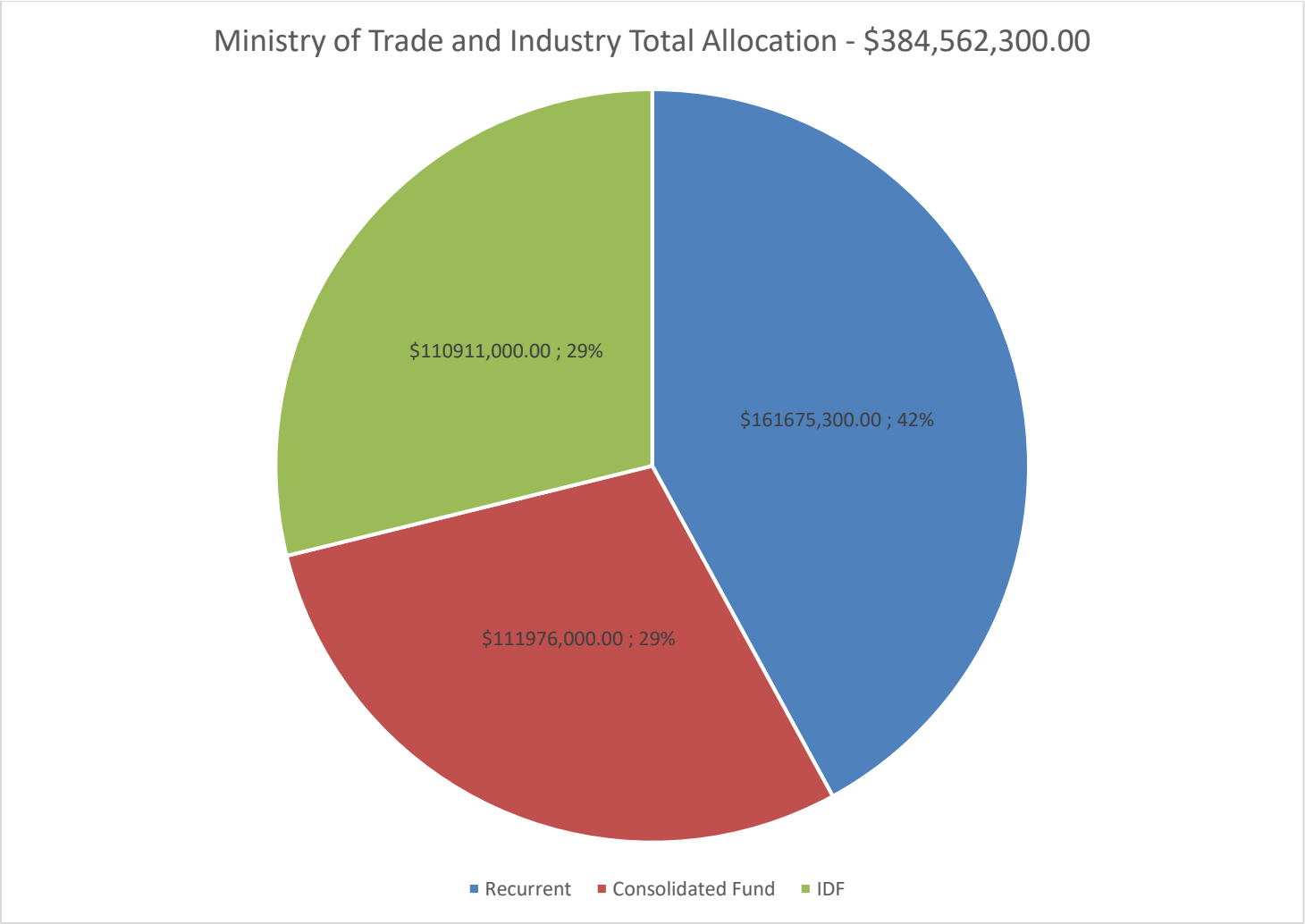
[9] Ministry of Finance website – Draft Estimates of Recurrent Expenditure 2023 accessed on August 04, 2023 https://www.finance.gov.tt/wp-content/uploads/2022/09/Draft-Estimates-of-Details-of-Estimates-of-Recurrent-Expenditure-for-the-Financial-Year-2023.pdf

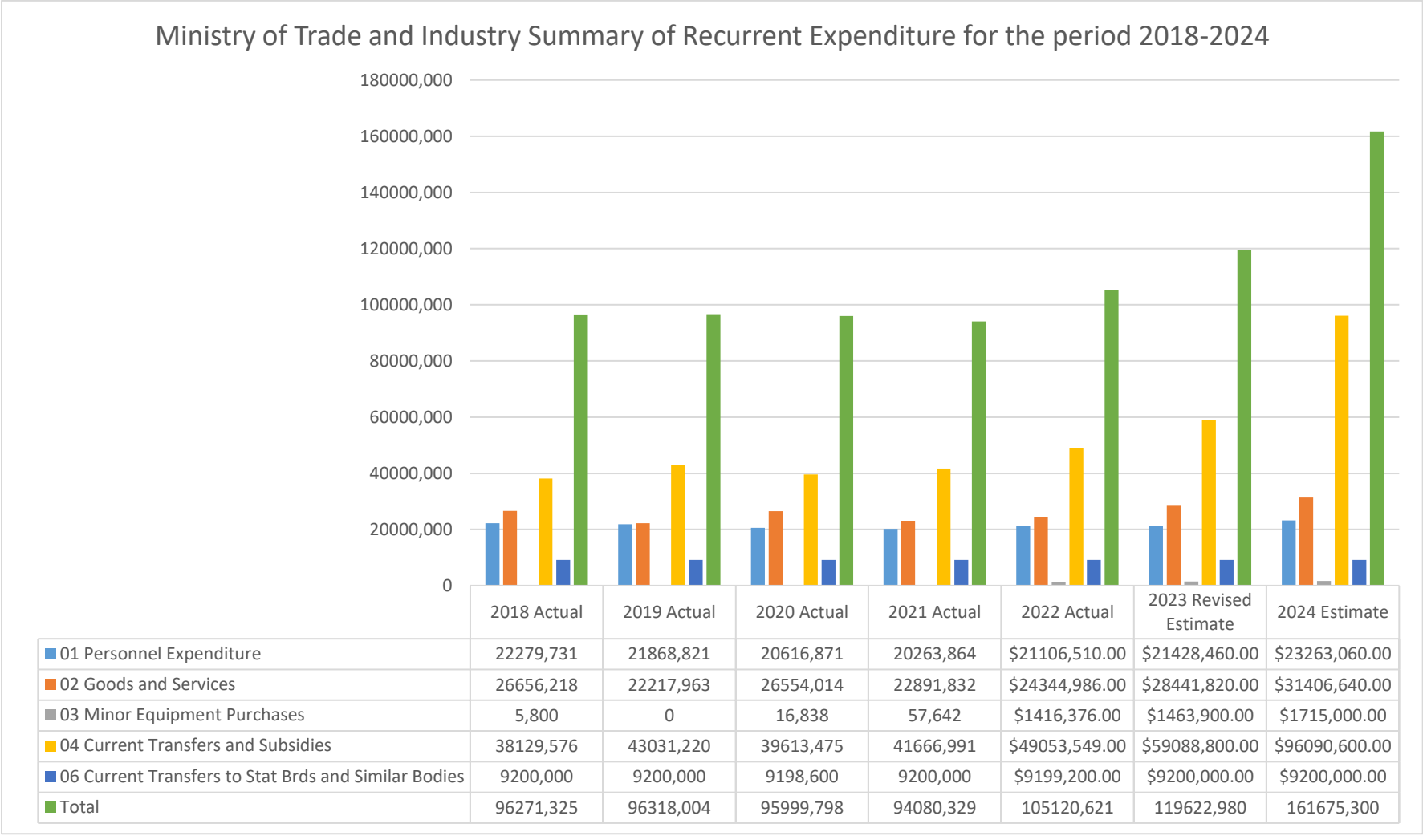
[10] Ministry of Finance website – Draft Estimates of Development Programme 2023 accessed on August 04, 2023 https://www.finance.gov.tt/wp-content/uploads/2022/09/Draft-Estimates-of-Development-Programme-for-the-Financial-Year-2023.pdf

[11] Head 18 –Ministry of Finance, Sub-Head 04 – Current Transfers and Subsidies, Sub-Item 11- Infrastructure Development Fund (IDF) (Infrastructure Development Fund allocation is part of the Ministry of Finance allocation for the financial year. *Therefore, the total recurrent expenditure for the Ministry of Trade and Industry does not include IDF funding.*

- Consolidated Fund Expenditure as a percentage of total Consolidated Fund Expenditure is **3.5%**; and
- Infrastructure Development Fund Expenditure as a percentage of total Infrastructure Development Fund Expenditure is **3.7 %.**

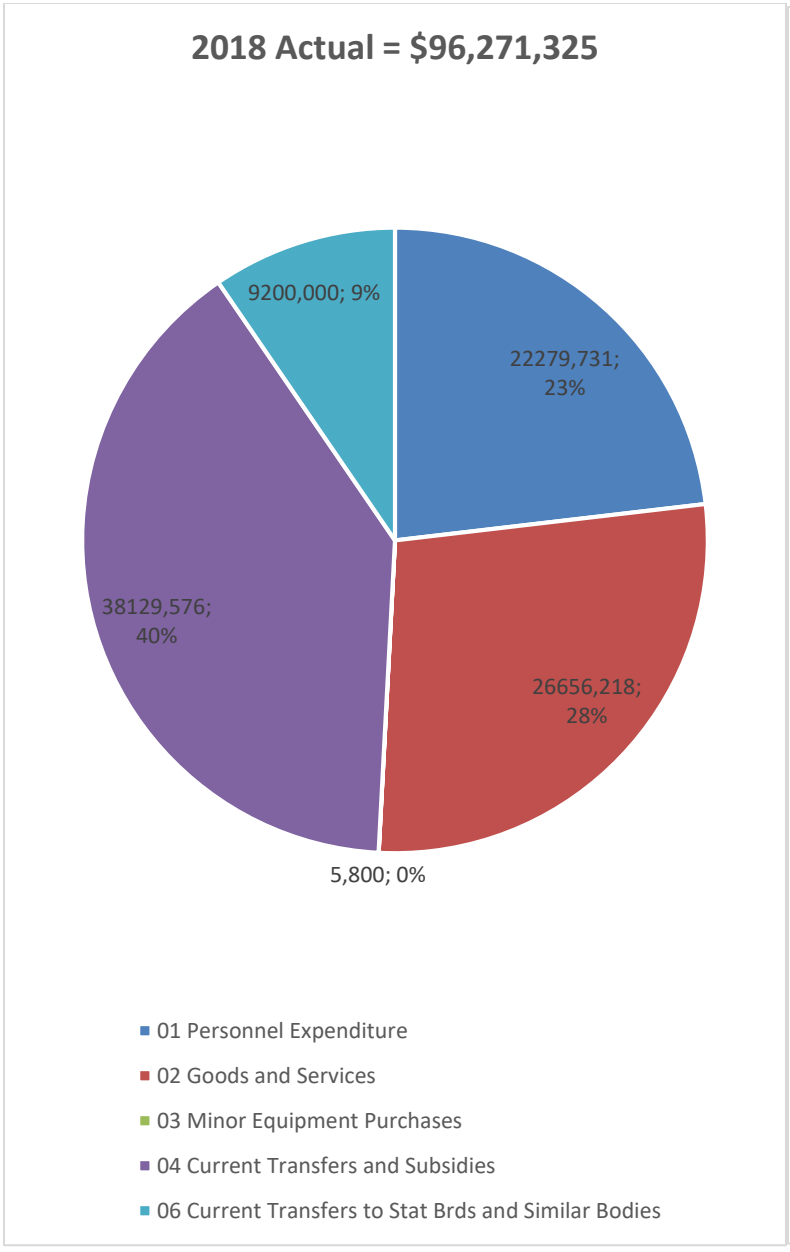


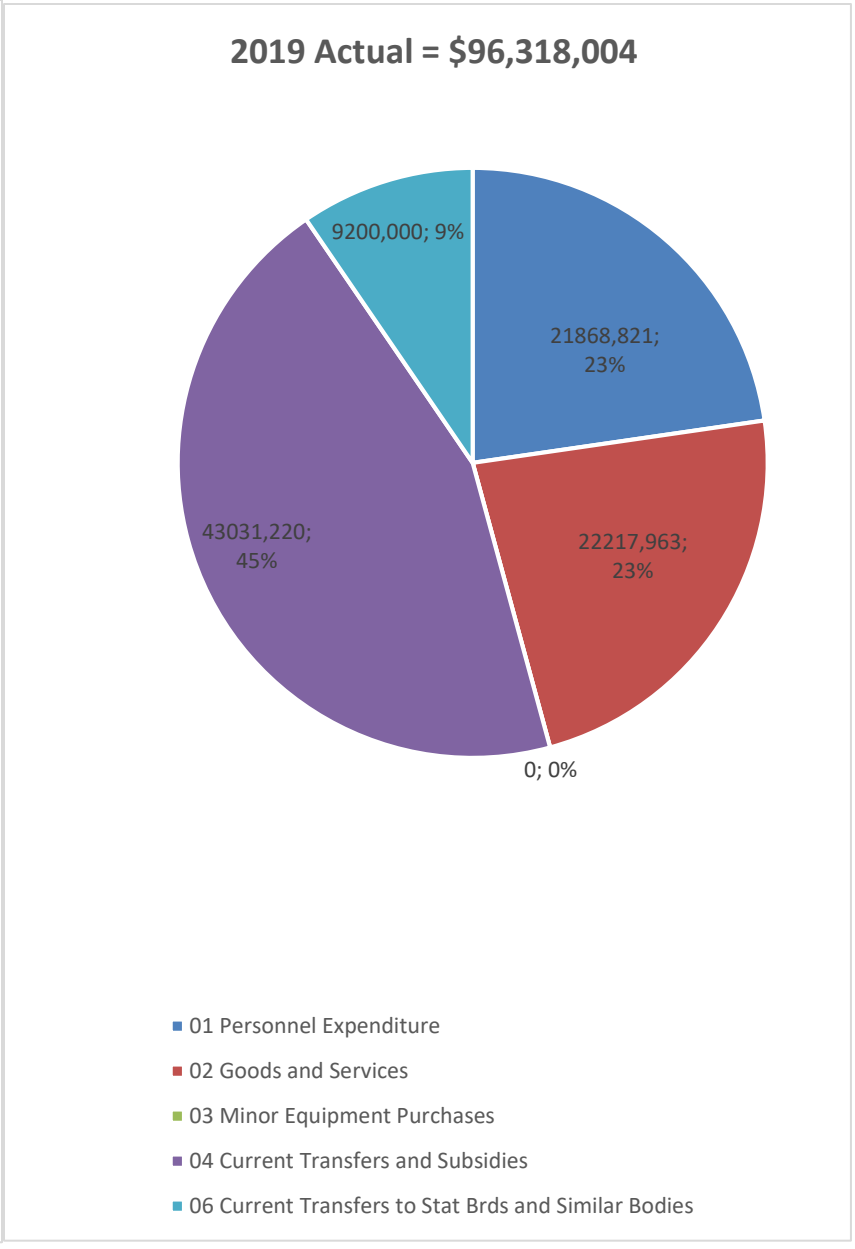
Summary of Recurrent Expenditure for the period 2018-2024[12]

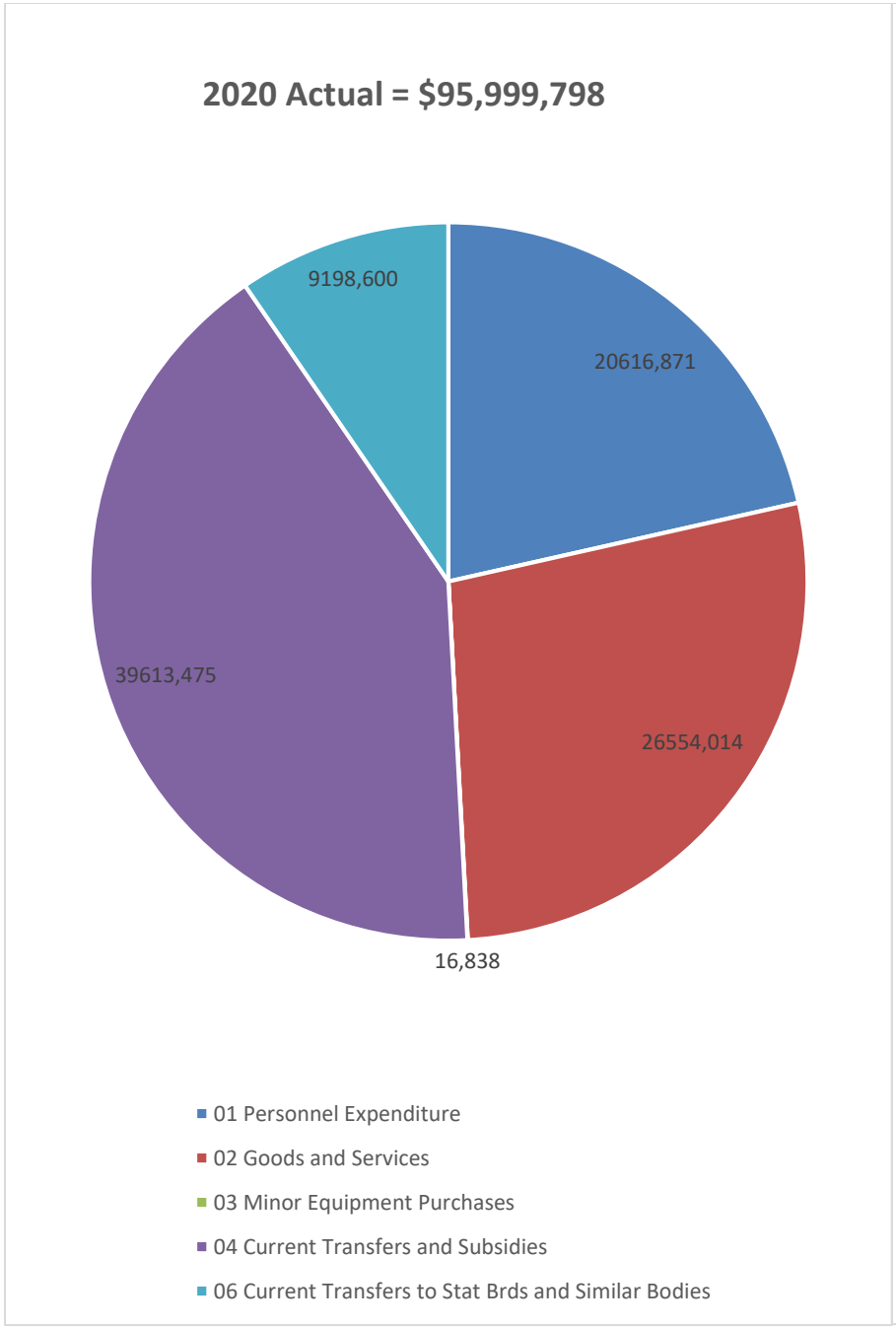


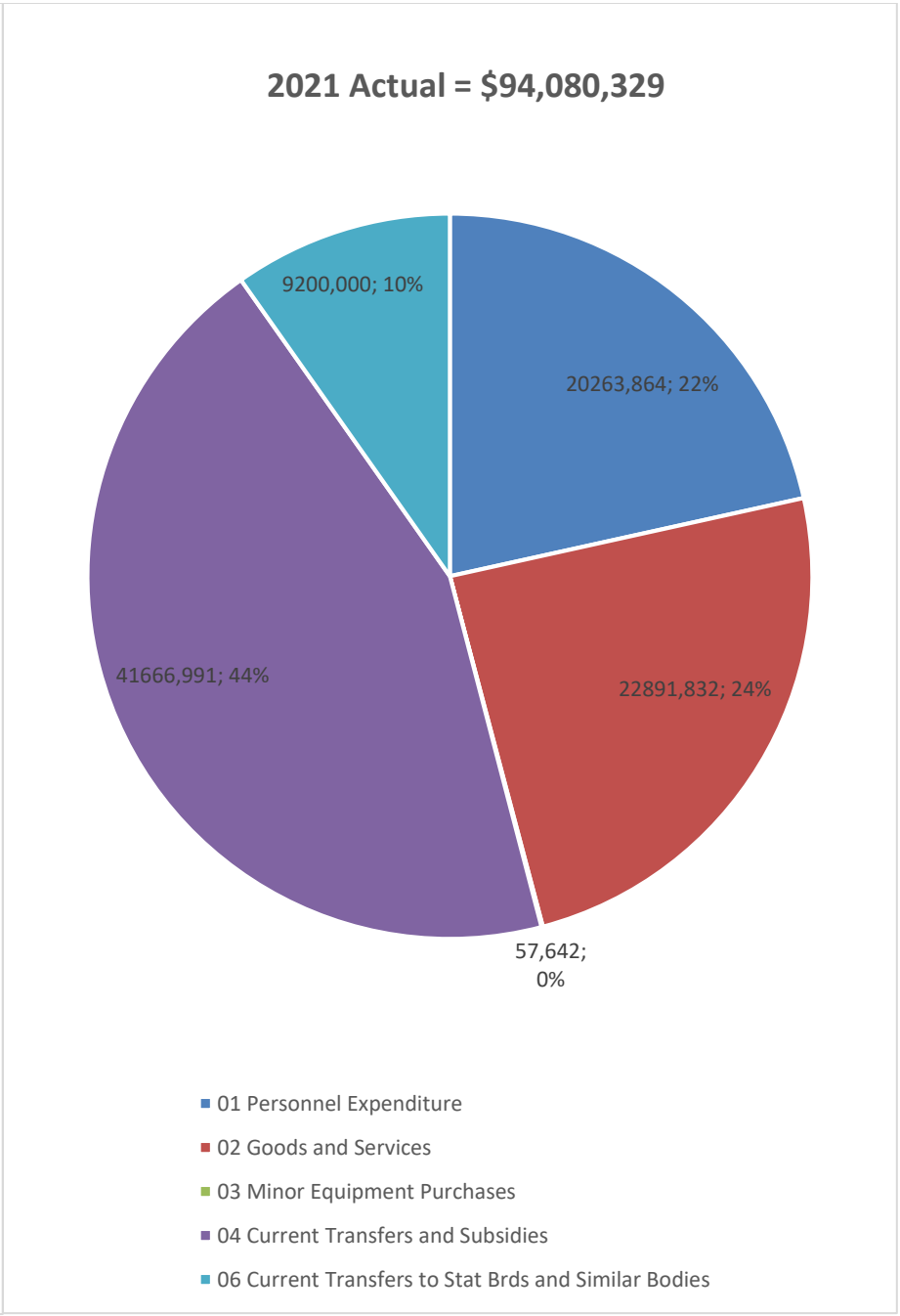
	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Revised Estimate	2024 Estimate
01 Personnel Expenditure	22279,731	21868,821	20616,871	20263,864	$21106,510.00	$21428,460.00	$23263,060.00
02 Goods and Services	26656,218	22217,963	26554,014	22891,832	$24344,986.00	$28441,820.00	$31406,640.00
03 Minor Equipment Purchases	5,800	0	16,838	57,642	$1416,376.00	$1463,900.00	$1715,000.00
04 Current Transfers and Subsidies	38129,576	43031,220	39613,475	41666,991	$49053,549.00	$59088,800.00	$96090,600.00
06 Current Transfers to Stat Brds and Similar Bodies	9200,000	9200,000	9198,600	9200,000	$9199,200.00	$9200,000.00	$9200,000.00
Total	96271,325	96318,004	95999,798	94080,329	105120,621	119622,980	161675,300

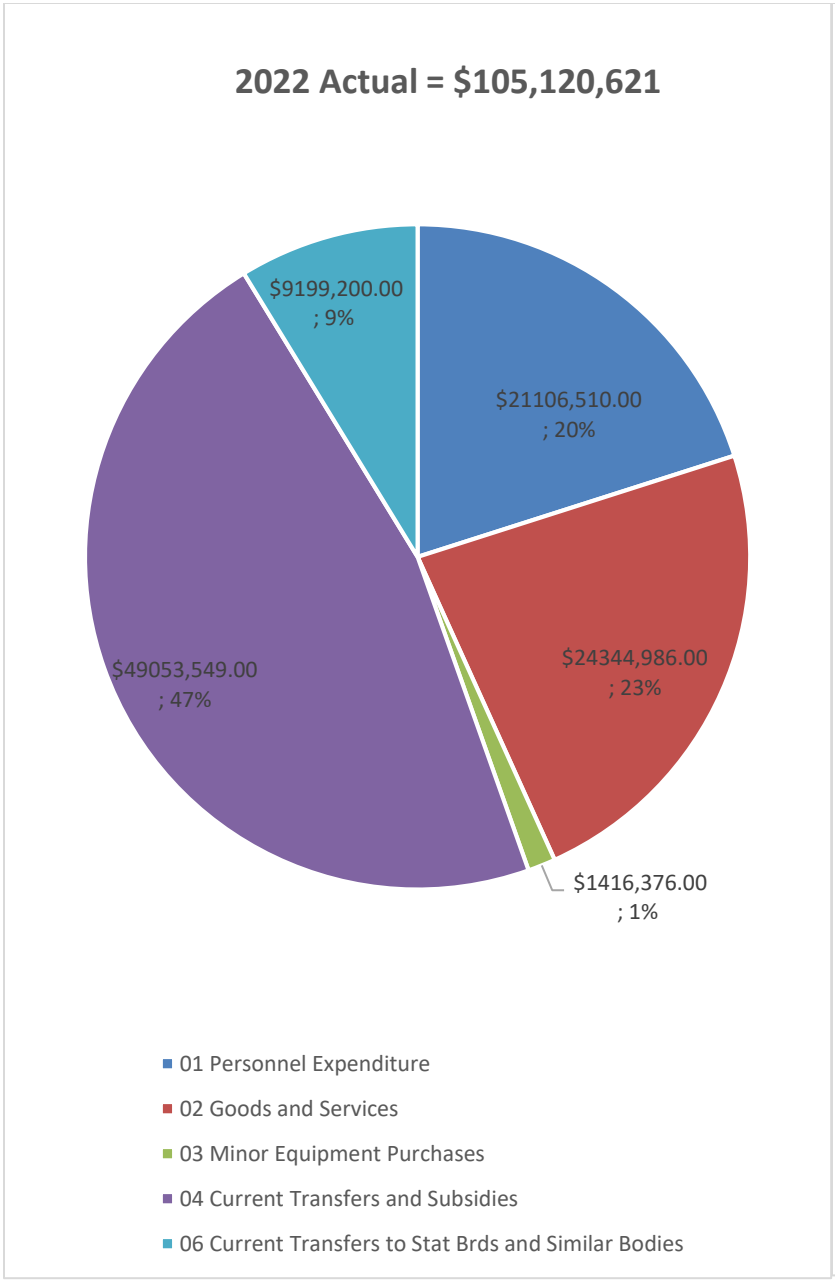
[12] Ministry of Finance, Draft Estimates of Recurrent Expenditure 2024, accessed on October 3, 2023 https://www.finance.gov.tt/wp-content/uploads/2023/10/Draft-Estimates-of-Details-of-Estimates-of-Recurrent-Expenditure-2024.pdf

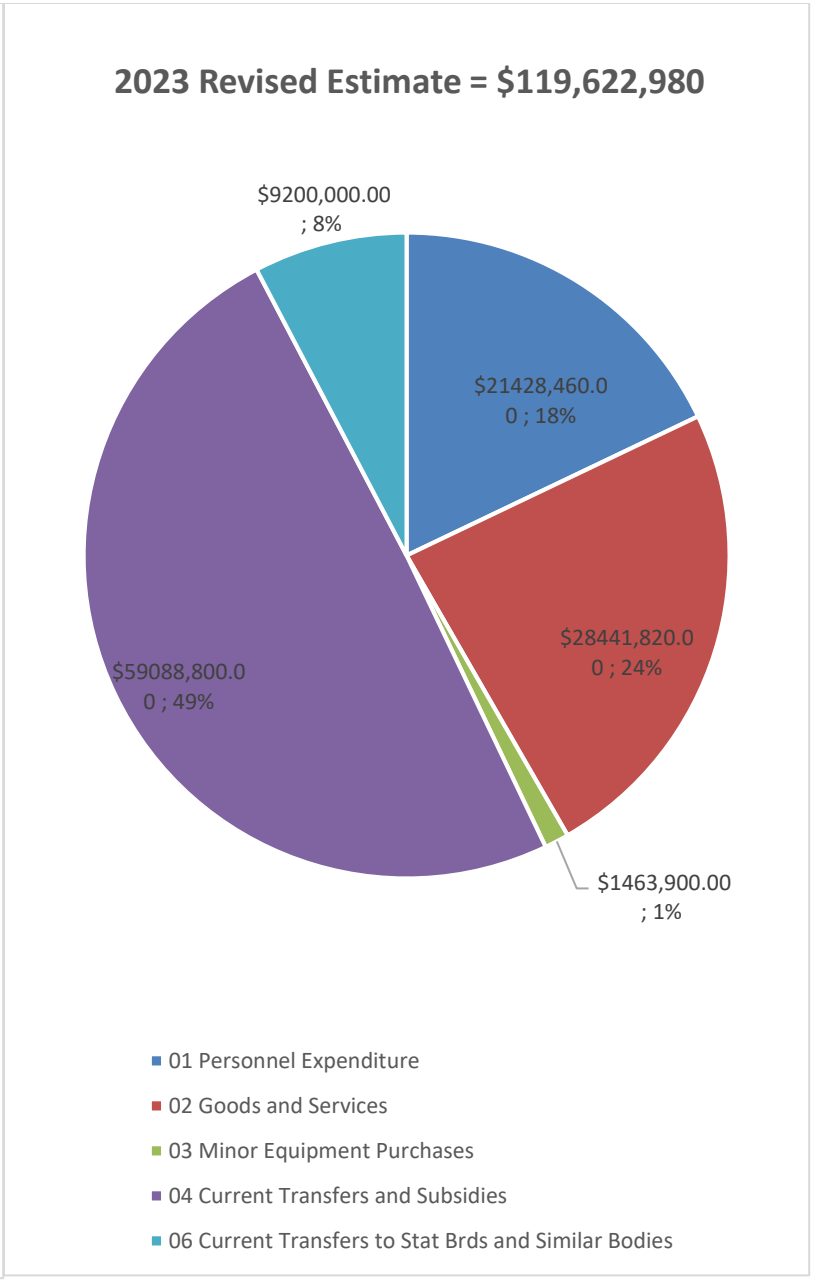

2018 Actual = $96,271,325
9200,000; 9%
22279,731; 23%
38129,576; 40%
26656,218; 28%
5,800; 0%
01 Personnel Expenditure
02 Goods and Services
03 Minor Equipment Purchases
04 Current Transfers and Subsidies
06 Current Transfers to Stat Brds and Similar Bodies

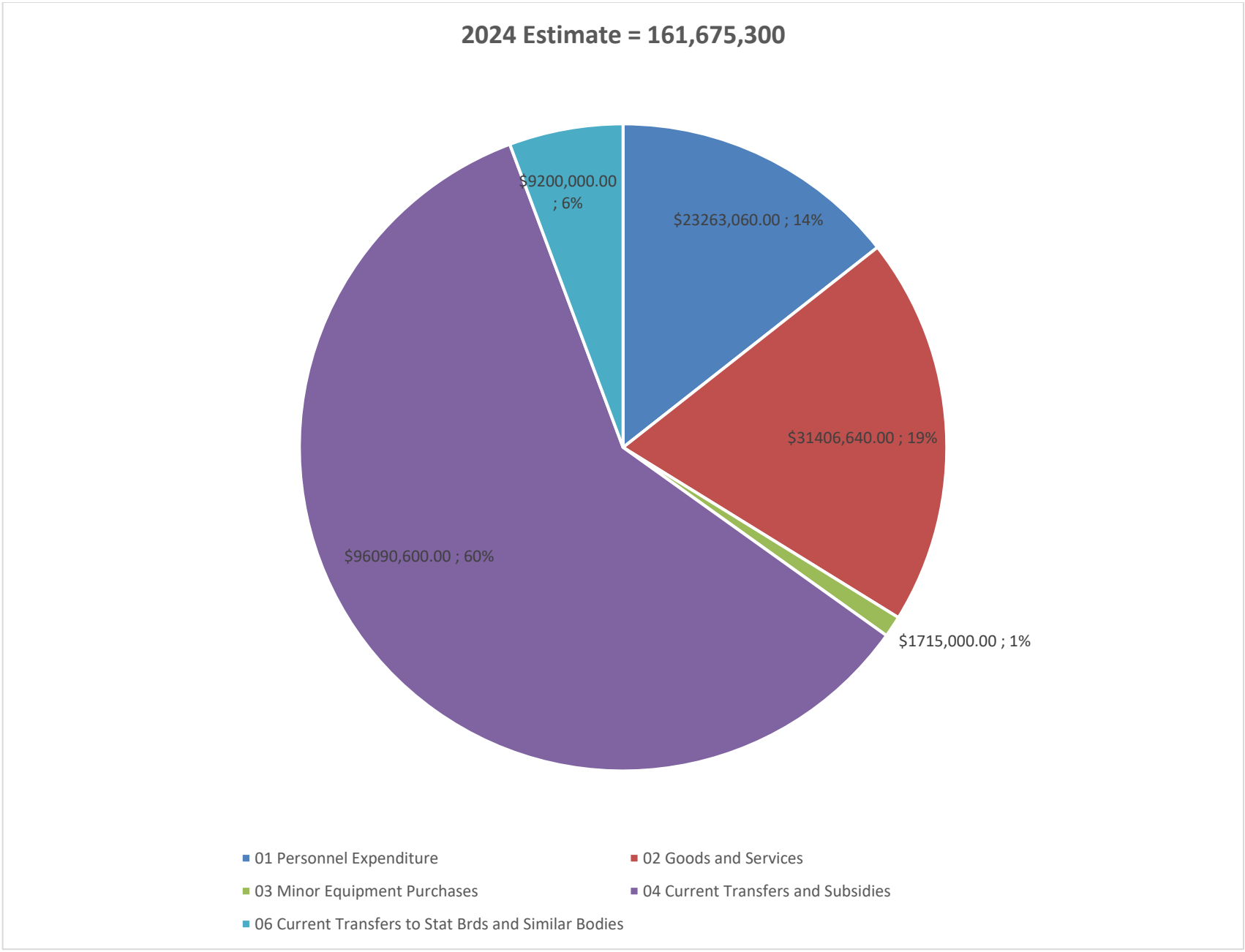

2019 Actual = $96,318,004
9200,000; 9%
21868,821; 23%
43031,220; 45%
22217,963; 23%
0; 0%
01 Personnel Expenditure
02 Goods and Services
03 Minor Equipment Purchases
04 Current Transfers and Subsidies
06 Current Transfers to Stat Brds and Similar Bodies


2020 Actual = $95,999,798
9198,600
20616,871
39613,475
26554,014
16,838
01 Personnel Expenditure
02 Goods and Services
03 Minor Equipment Purchases
04 Current Transfers and Subsidies
06 Current Transfers to Stat Brds and Similar Bodies


2021 Actual = $94,080,329
9200,000; 10%
20263,864; 22%
41666,991; 44%
22891,832; 24%
57,642;
0%
01 Personnel Expenditure
02 Goods and Services
03 Minor Equipment Purchases
04 Current Transfers and Subsidies
06 Current Transfers to Stat Brds and Similar Bodies


2022 Actual = $105,120,621
$21106,510.00 ; 20%
$24344,986.00 ; 23%
$1416,376.00 ; 1%
$49053,549.00 ; 47%
$9199,200.00 ; 9%
01 Personnel Expenditure
02 Goods and Services
03 Minor Equipment Purchases
04 Current Transfers and Subsidies
06 Current Transfers to Stat Brds and Similar Bodies


2023 Revised Estimate = $119,622,980
$21428,460.0 0 ; 18%
$28441,820.0 0 ; 24%
$1463,900.00 ; 1%
$59088,800.0 0 ; 49%
$9200,000.00 ; 8%
01 Personnel Expenditure
02 Goods and Services
03 Minor Equipment Purchases
04 Current Transfers and Subsidies
06 Current Transfers to Stat Brds and Similar Bodies


2024 Estimate = 161,675,300
$9200,000.00 ; 6%
$23263,060.00 ; 14%
$31406,640.00 ; 19%
$96090,600.00 ; 60%
$1715,000.00 ; 1%
01 Personnel Expenditure
02 Goods and Services
03 Minor Equipment Purchases
04 Current Transfers and Subsidies
06 Current Transfers to Stat Brds and Similar Bodies

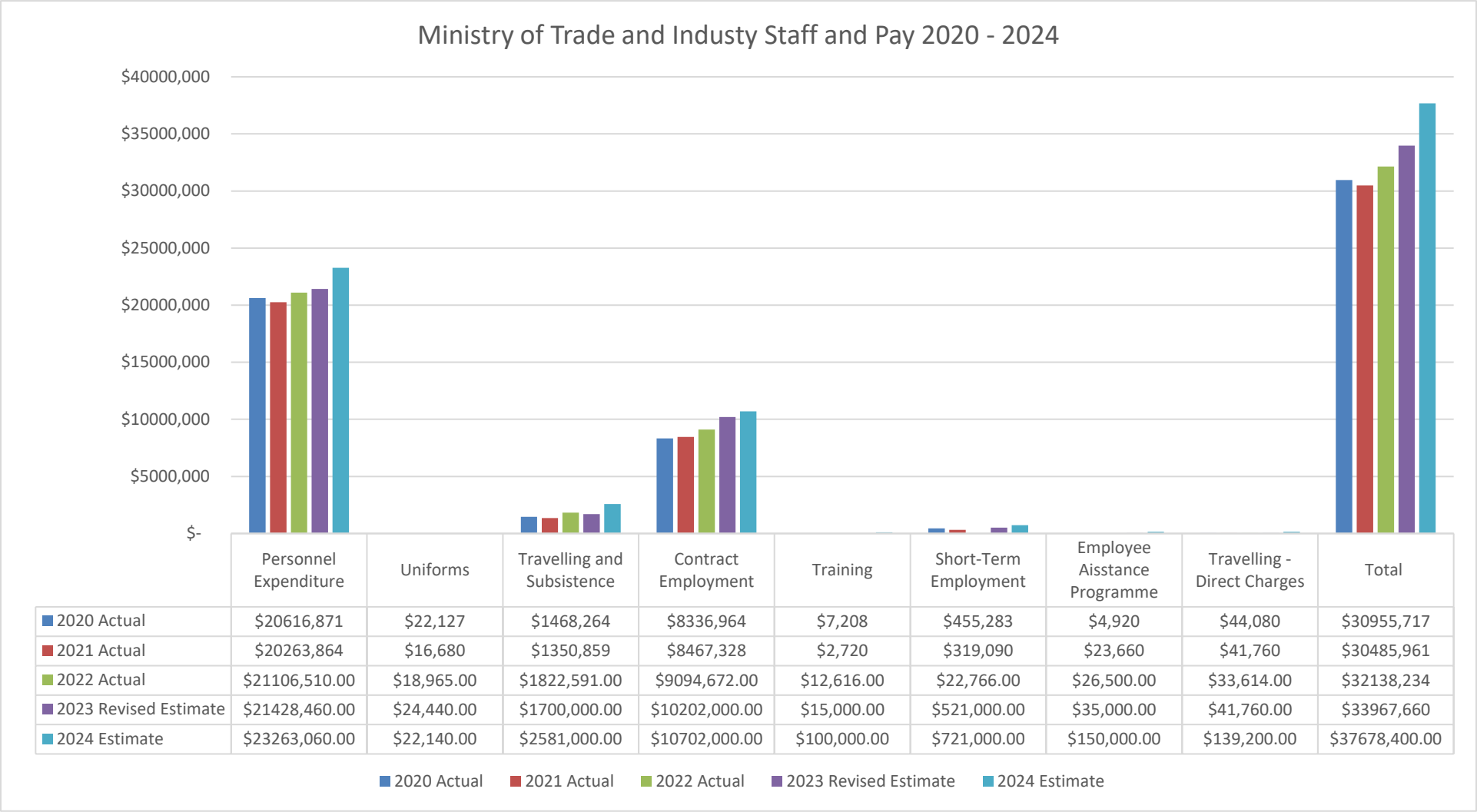
Analysis and Summary of Recurrent Expenditure

Recurrent Expenditure refers to the payments for expenses which are incurred during the day-to-day operations of the Ministry for Personnel Expenditure, Goods and Services, Minor Equipment Purchases, Current Transfers and Subsidies and Current Transfers to Statutory Boards and Similar Bodies.

- Recurrent Expenditure for Fiscal Year 2024 is **$161,675,300.**
- The Revised Estimate for Recurrent Expenditure for Fiscal Year 2023 was **$119,622,980**. Comparing this figure with Fiscal Year 2024 Estimate, there was an increase of **$42,052,320** or approximately **35%.**
- The **largest** portion of the allocation 2024 allocation has gone to **Sub-Head 04 Current Transfers and Subsidies**. The allocation to this sub-head increased from 2018 to 2019 however it decreased in 2020 but consistently increased over the period 2021-2024, moving from approximately **40%** of the Ministry's Recurrent Expenditure in 2018 to **59%** in fiscal 2024**.**
- For the years 2018 to 2024, **Goods and Services** received the **second largest** of the total allocation to the Ministry of Trade and Industry.
- **Minor Equipment Purchases** received the **lowest** portion of the allocation for the period 2018 to 2024.
- In 2024, **Personnel Expenditure** accounts for **14%** of the Ministry's total recurrent allocation.
- **Current transfers to State Boards and Similar Bodies** represents approximately 6% of the Ministry's total recurrent allocation for fiscal 2024.

Staff and Pay[13]

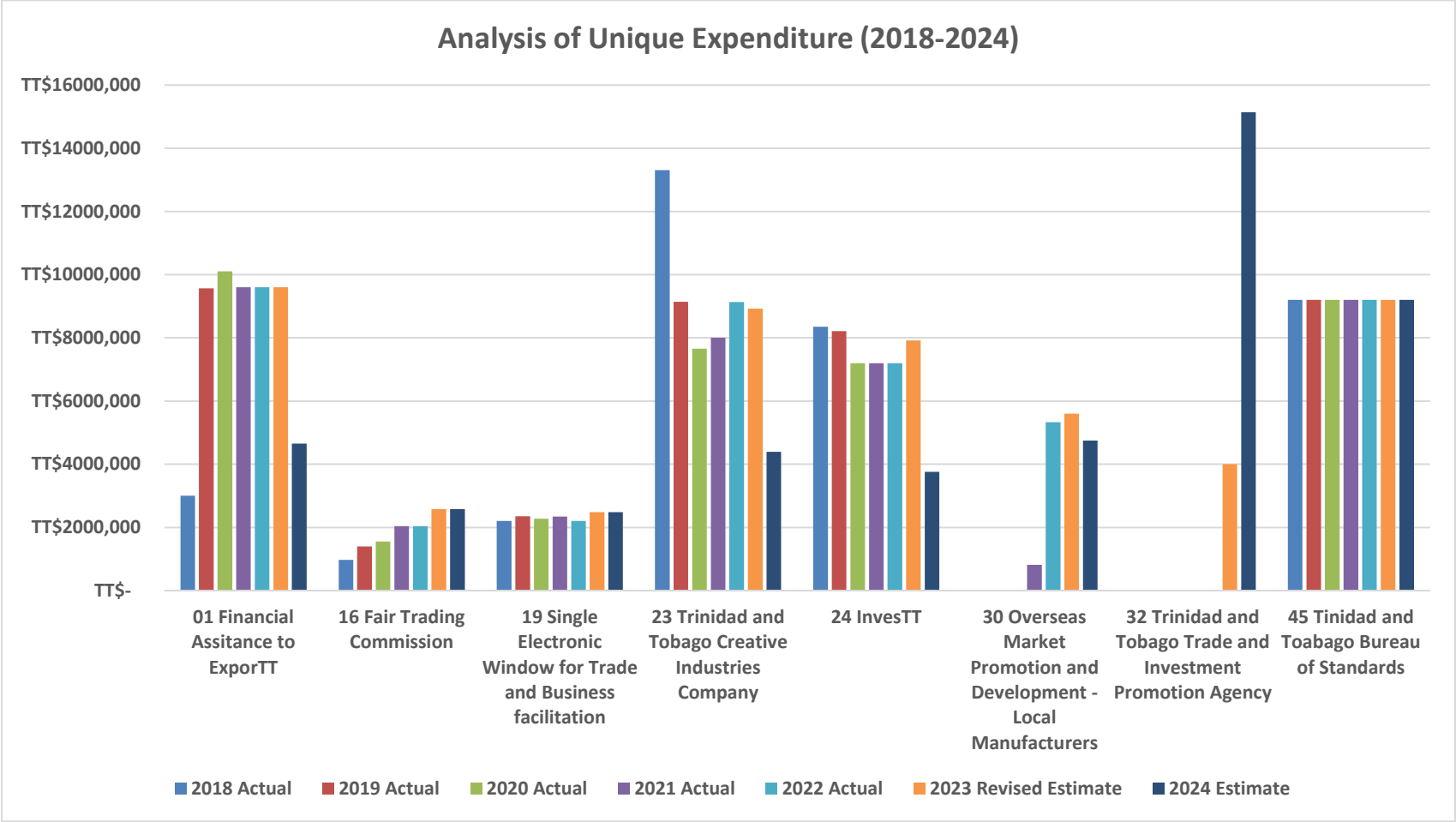
The allocation of staff expenditure for the fiscal year 2024 is **$37,678,400** which represents an increase of approximately 11% from the last fiscal year 2023. The following table provides a breakdown of all expenditure related to staff from 2020-2024.



	Personnel Expenditure	Uniforms	Travelling and Subsistence	Contract Employment	Training	Short-Term Employment	Employee Aisstance Programme	Travelling - Direct Charges	Total
2020 Actual	$20616,871	$22,127	$1468,264	$8336,964	$7,208	$455,283	$4,920	$44,080	$30955,717
2021 Actual	$20263,864	$16,680	$1350,859	$8467,328	$2,720	$319,090	$23,660	$41,760	$30485,961
2022 Actual	$21106,510.00	$18,965.00	$1822,591.00	$9094,672.00	$12,616.00	$22,766.00	$26,500.00	$33,614.00	$32138,234
2023 Revised Estimate	$21428,460.00	$24,440.00	$1700,000.00	$10202,000.00	$15,000.00	$521,000.00	$35,000.00	$41,760.00	$33967,660
2024 Estimate	$23263,060.00	$22,140.00	$2581,000.00	$10702,000.00	$100,000.00	$721,000.00	$150,000.00	$139,200.00	$37678,400.00

Analysis of Expenditure Unique to the Ministry of Trade and Industry

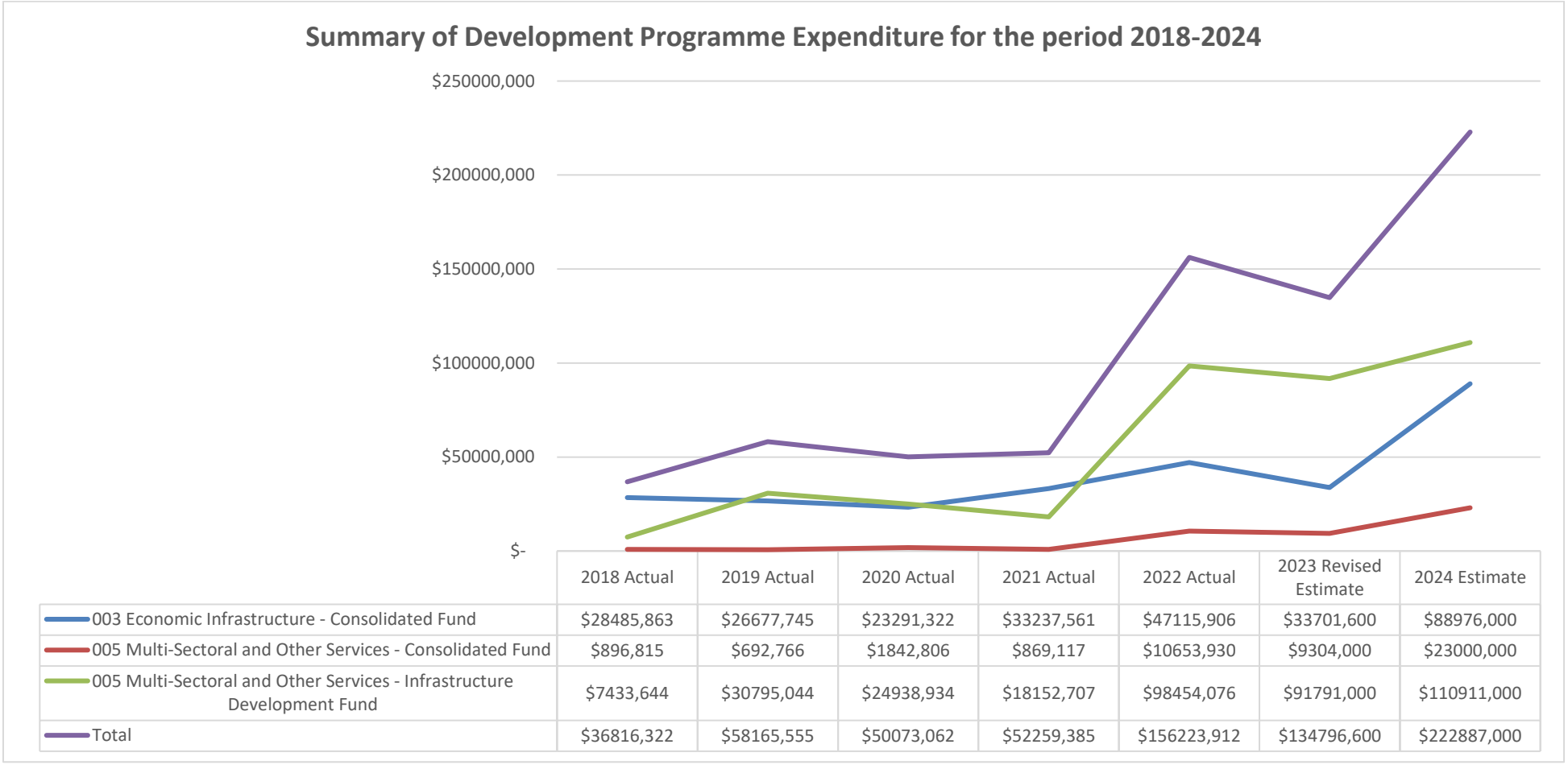
Unique Expenditure refers to expenditure items incurred by the Ministry of Trade and Industry that may not feature in other ministries or departments.



[13] Ministry of Finance, Draft Estimates of Recurrent Expenditure 2024, accessed on October 3, 2023 https://www.finance.gov.tt/wp-content/uploads/2023/10/Draft-Estimates-of-Details-of-Estimates-of-Recurrent-Expenditure-2024.pdf

Summary of Development Programme Expenditure for the period 2018-2024

Development Programme is capital expenditure aimed at improving and enhancing development in different areas of Trinidad and Tobago which includes; human resources, economic and social development. The allocation of **$222,887,000** for development programmes are presented in two parts as follows:



	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Revised Estimate	2024 Estimate
003 Economic Infrastructure - Consolidated Fund	$28485,863	$26677,745	$23291,322	$33237,561	$47115,906	$33701,600	$88976,000
005 Multi-Sectoral and Other Services - Consolidated Fund	$896,815	$692,766	$1842,806	$869,117	$10653,930	$9304,000	$23000,000
005 Multi-Sectoral and Other Services - Infrastructure Development Fund	$7433,644	$30795,044	$24938,934	$18152,707	$98454,076	$91791,000	$110911,000
Total	$36816,322	$58165,555	$50073,062	$52259,385	$156223,912	$134796,600	$222887,000

Public Sector Investment Programme 2024 Expectations[14]

Information and Digital Infrastructure

The improvement of the information technology infrastructure of the Public Service will continue with a total allocation of $303.4 million for the implementation of the Government's Digitisation Programme. Becoming a digital nation will be based on the pillars of data, access, interoperability and trust. The National Digital Strategy is now focused on creating value as it acknowledges the influence and integration of ICTs to improve the lives of the citizenry. Implementing the Strategy can accelerate economic development, and re-orient public sector service delivery with towards a citizen-centric and engaged employee focus. The three (3) common themes that form the priority areas for national development in the digital landscape are: Digital Government, Digital Society, and Digital Economy.

The Enhancement of the Single Electronic Window (SEW), assisted by the Inter-American Development Bank (IDB), will continue in fiscal 2024 with funding in the amount of $14.9 million. Through the Ministry of Trade and Industry, the project aspires to improve the trade performance and enhance the business competitiveness of Trinidad and Tobago, through the strengthening and transformation of the SEW (TTBizLink), into a world-class solution based on international standards. The following activities are expected to be continued in 2024:

- implementation of a cloud-based solution for the SEW;
- TTBizLink application enhancement; and
- development of a Trade and Business Information Portal.

Investment Promotion

[14] Public Sector Investment Programme, 2023 Pages 34-37, 45-46 accessed on August 04, 2023 https://www.finance.gov.tt/wp-content/uploads/2022/09/Public-Sector-Investment-Programme-2023.pdf

An allocation of $4.5 million will be provided for the Implementation of ScaleUp TT Business Accelerator Programme which is executed through a collaborative effort between the Ministry of Trade and Industry and the Trinidad and Tobago Unit Trust Corporation. The programme is geared towards strengthening the entrepreneurial ecosystem in Trinidad and Tobago, through a niche business accelerator programme primarily among the micro, small and medium enterprises across all sectors. The programme will provide business owners with the tools necessary to drive real growth, foster broad-based prosperity, and will address the issues affecting the local small and medium enterprises across all sectors of the economy.

Funding in the sum of $2.0 million will be allocated for the project, Development of the Steelpan Manufacturing Sector Grant. It is expected to address critical strategic areas to create an enabling environment for steelpan manufacturers to thrive. The project is also expected to achieve the following five (5) objectives:

- form new business linkages;
- capitalise on business to business (B2B) opportunities;
- expand and concretise business ventures;
- build networks with international buyers; and
- gain access to international markets.

Creative Industries

The GORTT will continue to invest assiduously in the creative sector, with the intention of further developing and boosting the export capacity of the music, film and fashion industries.

The project, ***Development of the Music Industry*** will be allocated the sum of $0.4 million for the implementation of initiatives to bolster businesses and drive sustainability of operations, profitability and exportability of creative exports in

music. The initiatives which will include the development of the Live Music District, the Artist Portfolio Development Programme, development of a Music Export Academy and the Trinidad and Tobago International Music Promotion will seek to achieve the following objectives:

- to elevate the local music industry to global standards;
- to address current gaps and challenges along the music sector value chain; and
- to create a sustainable future for the music industry of Trinidad and Tobago.

The GORTT will also provide $0.4 million to the Trinidad and Tobago Film Company Limited (FilmTT) to continue to drive the economic development of the Film and Audio-Visual Sector. The allocated funds will facilitate programmes and initiatives to address critical, strategic areas at the macro-economic and micro-economic levels, creating an enabling environment for stakeholders and practitioners to thrive.

Additionally support will be provided to the FashionTT in the sum of $0.4 million for the implementation of projects and programmes aligned to the Strategic Plan for the Fashion Industry. These projects aim to expand the local fashion industry through the entrance of new SMEs, increase the revenue generation of the sector, enable efforts to support communities towards sustainable living through creative talents and boost export activity for Trinidad and Tobago. Over the five (5) year implementation period of the Strategic Plan initaitives, the FashionTT intends to achieve the following objectives:

- increase the contribution of the fashion industry to the GDP of Trinidad and Tobago;
- develop the Fashion Sector through comprehensive and relevant capacity development programmes;
- ensure that Trinidad and Tobago is the premier hub through strategically creating channels to production and retail distribution;

Trade Facilitation

The GORTT will allocate $25.0 million for the Establishment of a Trade and Investment Promotion Agency (TIPA) to provide a more coordinated and streamlined approach to export promotion, in an effort to maximise resources, to ensure the successful branding of Trinidad and Tobago in regional and international markets.

Presently, numerous organisations offer diverse export services and multiple promotional campaigns, which overlap and are not as efficiently coordinated as they can be . This results in duplicated efforts and inefficient resource allocation. Emphasising the need for streamlined coordination and resource optimisation, the TIPA aims to strengthen and modernise the country's export and investment promotion institutional arrangements to be consistent with the regional and international best practice. The agency will seek to achieve the:

- amalgamation of the existing entities (the Trinidad and Tobago Creative Industries Company Limited, the National Export Facilitation Organisation of Trinidad and Tobago, and the InvesTT) which will be supported by institutions within Trinidad and Tobago;
- development of the organisational structure and specific functions of the agency, based on international best practices;
- development of an integrated management system to manage clients related to both exports and investment, and track organisational progress and achievements; and
- promotion of the visibility of the TIPA.

Combating Illicit Trade

A holistic and coordinated approach to addressing illicit trade in Trinidad and Tobago will continue to be undertaken with funding in the sum of $1.0 million. National Action Plan to Combat Illicit Trade in Consumer Goods in Trinidad and Tobago outlines measures that aim to:

- improve the policy and legal framework to curb the supply of illegal goods;
- focus on illegal trade in consumer goods such as alcohol, tobacco, cleaning agents and pharmaceuticals;

- encourage a reduction in consumer demand, enhance transparency in the fight against illicit trade, and improve the Customs environment;
- strengthen the capacity of MDAs and enforcement agencies to combat illicit trade;
- enhance collaboration among regulatory and enforcement agencies;
- promote public-private partnerships towards fighting illicit trade; and
- increase public awareness of illicit trade and the associated dangers.

An investment of $5.0 million will be made for the dissolution of the Trinidad and Tobago Free Zones Company and for the creation of the Trinidad and Tobago Special Economic Zones Authority (TTSEZA). This project has become critical, as the current free zone regime, despite its liberal incentives and non-restrictive locational requirements, has failed to attract any significant new, dynamic and sustained investments since inception. A technical report published by the World Bank, in September 2012 identified contributing factors such as an ineffective policy framework, weak legal and regulatory framework, weak institutional framework, and poor performance by existing zones. In addition to dissolving the Trinidad and Tobago Free Zones Company, the Establishment of a Special Economic Zones Authority will operationalise the new Special Economic Regime in accordance with the new Special Economic Zones (SEZ) Act, to achieve the following:

- development of the organisational structure and specific functions of the SEZ Authority;
- establishment of an office and online presence for the SEZ Authority; and
- promotion of the new SEZ Authority and the SEZ regime.

In fiscal 2024, the sum of $4.0 million will be provided for the development of the 2023- 2028 National Trade Policy which will address the gaps in investment towards innovation, improving competitiveness, economic and export diversification, as well as, the country's foreign exchange earning potential.

Eco-Friendly Business

The Scrap Iron Industry remains an important generator of foreign exchange for the economy of Trinidad and Tobago. The value of scrap iron exports has risen substantially from $82.0 million in 2009 to $177.0 million in 2019, which represents an increase of 115 percent over the period. However, the industry has been plagued with challenges that have hampered the operations and expansion, which include the illegal trading of scrap metal, non-compliance with health and environmental standards, larceny of public property, and money laundering, as well as a lack of general management and regulation of the industry. In an effort to efficiently regulate the Scrap Iron Industry and increase the number of compliant and competitive businesses operating in the industry, the GORTT will invest $0.5 million towards achieving the following goals:

- implementation of an efficient licensing regime for the Industry;
- improvement of health and safety compliance standards;
- development of an incentive framework for the Scrap Metal Industry; and
- advancement of domestic, regional and international value chains for the Scrap Metal Industry.

Trinidad and Tobago Bureau of Standards

The Trinidad and Tobago Bureau of Standards will receive an allocation of $4.0 million to continue the sixth year of its implementation of the ***National Quality Infrastructure Enhancement Programme***. The Programme aims to instigate a strong national quality culture in support of a diversified and competitive economy, which will contribute to the sustainable development and well-being of the citizens of Trinidad and Tobago, and by extension, the Caribbean Forum of the African, Caribbean and Pacific Group of States (CARIFORUM) region. The programme will also promote economic expansion and provide opportunities for the manufacturing and services sectors of the economy. Some of the benefits include:

- improved market access and consumer protection, as a result of applying standards and conformity assessment practices, overcoming technical barriers to trade;
- increased trade as a result of applying standards and conformity assessment practices;
- improved traceability of measurement for basic physical quantities in the area of metrology;
- increased confidence in the national market and Trinidad and Tobago's ability to compete in the international market;
- enhanced competitiveness of local / regional industry / businesses;
- increased safety / health as part of socio-economic development; and
- accreditation of laboratories and other conformity assessment institutions to establish the technical competence of the region.

Noteworthy Development Programme Estimates in 2018-2024

The table below lists the projects that have experienced irregular variances in estimates for funding received under the Ministry of Trade and Industry:[15]

Item	Project	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Revised Estimate	2024 Estimate
CF/003/11/R016	Enhancement of the Single Electronic Window (IDB Loan)	$10,538,725	$22,176,680	$19,977,920	$28,196,583	$29,990,668	$10,000,000	$14,927,000
CF/003/11/R023	Development of Fashion Industry	-	$1,966,060	$1,941,390	$2,645,954	$918,875	$1,750,000	$400,000
CF/003/11/R030	Development of the Eco-friendly Business Sector (Scrap Iron)	-	-	-	-	-	$320,000	$500,000
CF/003/11/R38	Implementation of a National Apprenticeship	-	-	-	-	$2,473,574	$7,000,000	$11,297,000

[15] Draft Estimates of Development Programme for financial year 2024; accessed on October 3, 2023 https://www.finance.gov.tt/2023/10/02/estimates-of-development-programme-2024/

	Programme (Non-Energy Manufacturing Sector)							
IDF/005/03/Q293	Wallerfield Industrial and Technology Park	-	$1,319,908	$1,500,000	$10,636,165	$1,414,119	$1,114,000	$1,100,000
IDF/005/03/Q303	Single Electronic Window for Trade and Business Facilitation	$7,433,644	$7,870,640	$7,438,970	$6,792,300	$5,756,880	-	-

Status of New Projects for the Financial Year 2018

The following new projects received funding in the 2018 financial year[16]:

Description	Project	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Revised Estimate	2024 Estimate
CF/003/11/R019	Development of the Music Industry	$1,000,000	$815,225	$481,103	$405,926	$1,500,000	1,750,000	$400,000
CF/003/11/R021	Development of the Film Industry	$1,826,000	$757,564	$696,707	-	$1,000,000	$1,500,000	$400,000
CF/005/03/B220	Enhancing the Quality Infrastructure for Trinidad and Tobago (TTBS)	$230,000	$128,000	$805,528	-	-	-	-
CF/005/06/A018	Feasibility Study of Export Financing Mechanism for Services Providers and Pilot Programmes	--	$119,644	$400,000	$201,688	$258,270	-	-

[16] Draft Estimates of Development Programme for financial year 2024; accessed on October 3, 2023 https://www.finance.gov.tt/2023/10/02/estimates-of-development-programme-2024/

Status of New Projects for the Financial Year 2019

The following new projects that received funding in the 2019 financial year[17]:

Description	Project -Item	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Revised Estimate	2024 Estimate
CF/005/06/A020	Implementation of the National e-Commerce Strategy	$2,000	$49,494	-	-	-	$1,700,000
IDF/005/03/Q305	Construction of Moruga Agro-Processing and Light Industrial Park	$21,604,496	$15,999,964	-	-	$6,000,000	$3,000,000

[17] Draft Estimates of Development Programme for financial year 2024; accessed on October 3, 2023 https://www.finance.gov.tt/2023/10/02/estimates-of-development-programme-2024/

Status of New Projects for the Financial Year 2020

The following new projects that received funding in the 2020 financial year[18]:

Sub-Head Description	Project	2020 Actual	2021 Actual	2022 Actual	2023 Revised Estimate	2024 Estimate
CF/003/11/R024	National SheTrades Chapter	-	-	$62,115	$679,000	$600,000

Status of New Projects for the Financial Year 2021

The following new projects that received funding in the 2021 financial year[19]:

Sub-Item Description	Project	2021 Actual	2022 Actual	2023 Revised Estimate	2024 Estimate
CF/003/11/R26	Gateway to Trade	$91,125	$336,416	-	-
CF/005/03/B222	National Quality Infrastructure Enhancement Programme	$500,882	$8,073,830	$3,477,000	$4,000,000

[18] Draft Estimates of Development Programme for financial year 2024; accessed on October 3, 2023 https://www.finance.gov.tt/2023/10/02/estimates-of-development-programme-2024/

[19] Draft Estimates of Development Programme for financial year 2024; accessed on October 3, 2023 https://www.finance.gov.tt/2023/10/02/estimates-of-development-programme-2024/

IDF/005/03/Q308	Upgrade of Drainage and Fire Hydrants at Industrial Estates	$724,242	$2,025,343	$2,000,000	$211,000

Status of New Projects for the Financial Year 2022

The following new projects that received funding in the 2022 financial year[20]:

Sub-Item Description	Project	2022 Actual	2023 Revised Estimate	2024 Estimate
CF/003/11/R28	Establishment of the Trade and Investment Promoting Agency	-	$365,000	$25,000,000
CF/003/11/R30	Development of the Eco-Friendly Business Sector (Scrap Iron)	-	$320,000	$500,000
CF/003/11/R32	Development of the Steel Manufacturing Sector	-	-	$2,000,000
CF/003/11/R34	Conduct of National Service Exporters Survey	$390,042	-	-
CF/003/11/R36	Capacity Building for the T&T Fair Trade Commission	$378,531	$230,000	$200,000
CF/003/11/R38	Implementation of a National Apprenticeship Programme (Non-Energy Manufacturing Sector)	$2,473,574	$7,000,000	$11,297,000
CF/003/11/R42	Implementation of the N.A.P. to Combat Illicit Trade	$296,042	$252,000	$1,000,000
CF/003/11/R44	Conduct of Technical Studies on International Trade	-	$244,800	-
CF/003/11/R46	Implementation of ScaleUp TT Business Accelerator Programme	$2,126,629	$2,039,800	$4,500,000
IDF/005/03/Q310	Construction of Tamana Intech Park Transit Hub	-	$1,000,000	-

[20] Draft Estimates of Development Programme for financial year 2024; accessed on October 3, 2023 https://www.finance.gov.tt/2023/10/02/estimates-of-development-programme-2024/

IDF/005/03/Q312	Upgrade to Factory Road Industrial Park Infrastructure	$2,305,602	$2,000,000	$12,000,000
IDF/005/03/Q314	Renovation of Magdalena Grand Beach and Golf Resort	$2,306,785	$5,000,000	$20,000,000

Status of New Projects for the Financial Year 2023

The following new projects that received funding in the 2023 financial year[21]:

Sub-Item Description	Project	2023 Revised Estimate	2024 Estimate
CF/003/11/R47	Establishment of a Special Economic Zones Authority	$1,500,000	$5,000,000
CF/003/11/R48	Implementation of a National Apprenticeship Programme (Wood and Wood Products)	$3,000,000	$6,352,000
CF/005/03/B224	TTBS Building Renovation Programme	$2,927,000	$2,500,000
IDF/005/03/Q318	Upgrade of Sangster's Hill Mall – Tobago	$1,600,000	$2,100,000
IDF/005/03/Q320	Maintenance and Upkeep of Golf Course at Magdalena	$1,700,000	$4,500,000
IDF/005/03/Q322	Industrial Parks Roads and Drainage Infrastructure Upgrades	$5,600,000	$10,000,000

[21] Draft Estimates of Development Programme for financial year 2024; accessed on October 3, 2023 https://www.finance.gov.tt/2023/10/02/estimates-of-development-programme-2024/

New Projects for the Financial Year 2024

The following new projects that received funding in the 2024 financial year[22]:

Sub-Item Description	Project	2024 Estimate
CF/003/11/R050	Implementation, Maintenance and Support of a Port Community System	$10,000,000
CF/003/11/R052	Green Manufacturing Programme	$5,000,000
CF/005/06/A024	Development of a Strategic Plan for the Ministry of Trade and Industry	$300,000
CF/005/06/A026	Development of a Trade Policy	$4,000,000
IDF/005/03/Q324	Implementation of the Hilton Trinidad PIP	$40,000,000
IDF/005/03/Q326	Development Of Dow Village Industrial Park	$10,000,000

[22] Draft Estimates of Development Programme for financial year 2024; accessed on October 3, 2023 https://www.finance.gov.tt/2023/10/02/estimates-of-development-programme-2024/

Committee Inquires Related to the Ministry of Trade and Industry

Inquiry	Report Laid	Ministerial Response Presented
1. *Twenty-First Report of the Public Accounts [Enterprises] Committee into the Examination of the Audited Financial Statements of the Trinidad and Tobago Free Zones Company Limited for the financial years 2012 to 2017*	H.O.R: 09-09-2019	Received: http://www.ttparliament.org/reports/p11-s4-J-20190909-PAEC-R21-MR-MTI.pdf
2. *Twenty-Second Report of the Public Accounts (Enterprises) Committee, Fourth Session (2018/2019), Eleventh Parliament on an examination of the Audited Accounts, Balance Sheets and other Financial Statements of the Trinidad and Tobago Creative Industries Company Limited (CreativeTT) for the financial years 2014 and 2015*	H.O.R: 20.09.2019	Received : http://www.ttparliament.org/reports/p11-s5-J-20191204-PAEC-R22-MR-MTI.pdf
3. *Twenty-Third Report of the Public Accounts (Enterprises) Committee, Fourth Session (2018/2019),Eleventh Parliament on an examination of the Audited Financial Statements of InvesTT Limited for the years 2014 to 2017*	H.O.R: 20-09-2019	Received: http://www.ttparliament.org/reports/p11-s5-J-20191126-PAEC-R23-MR-MTI.pdf

*Reports can be found on the Parliament's website: http://www.ttparliament.org/committee_business.php?mid=19&id=231&pid=28

General Useful Information

- Department for International Trade, UK: https://www.gov.uk/government/organisations/uk-trade-investment
- Ministry of Trade and Enterprise, New Zealand: https://www.nzte.govt.nz/
- Department of Trade and Industry, Republic of South Africa: http://www.thedti.gov.za/
- Ministry of International Trade and Industry, Malaysia: http://www.miti.gov.my/