

Trinidad and Tobago: Center stage

The Caribbean islands are becoming the region’s hub for many industries

Oil and gas provide the twin-island Caribbean republic of Trinidad and Tobago with the backbone of its economy, which the International Monetary Fund predicts will grow from 0.9 percent in 2019 to 2.2 percent in 2023.

But Trinidad and Tobago is now utilizing its location as a gateway to North and South America to become the regional hub in many other sectors, including transport, logistics, technology, maritime, manufacturing, real estate and financial services.

To attract more foreign investors to these, “The government has improved the investment climate,” says Rohan Sinanan, Minister of Works and Transport, and it is reaching out to new investors. For example, 2018 saw Trinidad and Tobago become the first country in its region to sign up to China’s global Belt and Road infrastructure initiative.

The islands already have the Caribbean’s second-best transport network but “The government is committed to continuing to invest in its development to stimulate economic productivity, and cement our position as a transport and logistics hub, which encourages the growth of supporting industries, and puts us at the cutting edge of trade and development in the region,” says Sinanan.

In 2018 alone, the government allocated \$280 million to quality infrastructure and transportation but public resources are not sufficient to meet the country’s ambitious development plans. So, the government’s

“Our plan is to resort to more public-private partnership-based projects to satisfy the national demands.”

Prime Minister Keith Rowley

door will continue to be “wide open” to all investors, according to Prime Minister Keith Rowley: “Our plan is to resort to more public-private partnership-based projects to satisfy the national demands.”

The Ministry of Works and Transport is overseeing numerous new and expansion projects covering all transport forms including airports, seaports, marinas, ferries and roads, which are open to foreign companies under competitive tenders, Sinanan states.

Winners of these tenders have the benefit of ample local construction materials. For limestone, sand and gravel, the partner of choice is the state-owned National Quarries Company Ltd. (NQCL), says its CEO Mushtaq Mohammed: “We are probably the market leaders. We produce quality products in volume, and our low-cost structure and competitiveness meet customers’ demands.”

What sets them apart is that they are tested to ASTM standards, and ISO-9000 and 14000 certified, says chairman Ulric Warner: “Our materials match the quality of global market leaders.” Both men are part of a new management team that has revitalized the company. “Core issues were developing an environmentally conscious and sustainable enterprise, addressing



Rohan Sinanan
Minister of Works and Transport



Penelope Bradshaw-Niles
Acting PS, Ministry of Energy and Energy Industries



Hayden Newton
General Manager Airports Authority of Trinidad and Tobago

efficiency, and reinvesting in plant and machinery. We have also developed products that are profitable and have export potential,” notes Mohammed. Now, says Warner: “We have a world-class organization and are at the top of the game.”

Another first-rate resource is Pitch Lake, the world’s largest deposit of asphalt, which is distributed globally for road building and other uses. “It’s a premium product with a lot of potential,” says Acting Permanent Secretary for the Ministry of Energy and Energy Industries Penelope Bradshaw-Niles.

Her ministry is another that has recently issued competitive tenders, in its case for new offshore hydrocarbon blocks and, although the economy is diversifying, oil and gas will continue to be an important sector. “Production companies have made investment commitments of \$11 billion within the next five years,” she says.

The government is also in the process of evaluating expressions of interest for utility-scale wind and solar-power plants, and working on further incentives to drive such projects as it seeks to be producing 10 percent of its energy from renewable sources by 2021.

Bradshaw-Niles gives some reasons why companies are investing in the islands: “We have a sound legal framework, political stability, sound infrastructure and business entry is easy. There is a high level of confidence in doing business in Trinidad and Tobago.”

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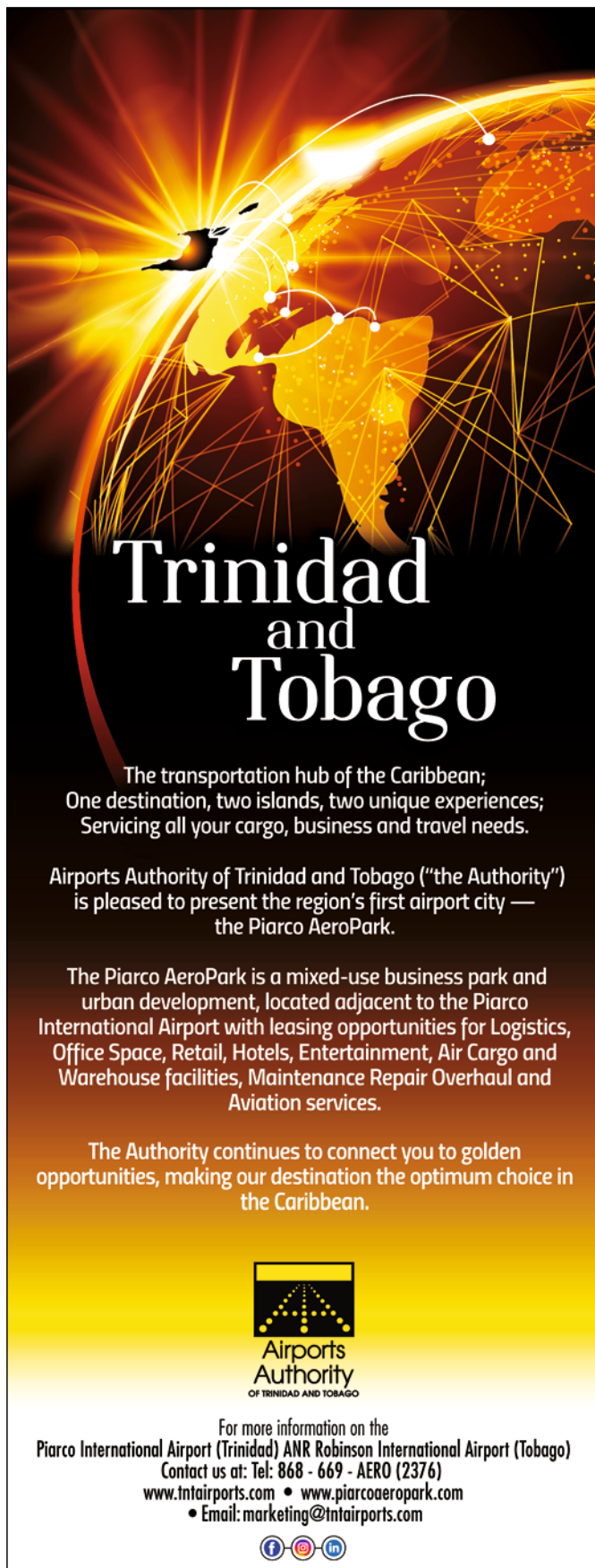




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Transforming air and sea transport

Already leaders in the region, airports and seaports are developing to match new global needs

Current developments at Trinidad and Tobago's international airports and seaports provide clear illustrations of why the country is increasingly seen as the region's center for the transportation of goods and people.

The islands have two international airports—ANR Robinson International Airport (TAB) in Tobago and Piarco International Airport (POS) in Trinidad—that the International Civil Aviation Organization (ICAO) rates as “top in Latin America in terms of infrastructure and development,” says Hayden Newton, general manager of the Airports Authority of Trinidad and Tobago (AATT), which manages and operates them. AATT is also responsible for a renowned training facility that provides ICAO's training for the region.

With some of the region's lowest charges, plus AATT's incentives for new routes and flights, interest in using its airports is growing. To ensure capacity for future passenger growth, a new \$75 million terminal is being built at TAB, says AATT chairman Keith Thomas: “It will be world class and cater to the needs of global players, including hotel chains. It also creates a platform for investors in finance, service provision, design and infrastructure development.”

Expansion of capacity for goods is taking place at POS, which is “a trans-shipment point for multiple airliners,” says Newton. AATT plans to build a new 85,000-square-meter cargo facility at AeroPark, the airport city it is developing on the POS estate. The city will house diverse industrial, commercial and leisure activities, including office parks, warehouses, hotels, entertainment venues and a conference center. “For commerce, our AeroPark is so lucrative because you are so close to the gateway to the world,” notes Thomas.

The maritime gateway to the Americas

For marine commerce, that gateway is the port at Port of Spain, 14 miles from POS in the Gulf of Paria outside the hurricane belt. Managed by the Port Authority of Trinidad and Tobago, the country's largest port is responsible for 80 percent of the islands' sea-bound trans-shipment and containerized cargo. It has some of the Caribbean's most highly developed facilities for liquid and dry bulk cargo, as well as liquefied natural gas, and it is also a base for cruise ships.

As a leading regional hub, many of the goods it handles are being moved between the Panama Canal and other parts of the Americas. The lucrative opportunity of berthing extra-large Panamax ships and cruise liners is part of the reason why the authority wants to expand the port's capacity and develop its infrastructure, says its chairman, retired Colonel Lyle E. Alexander: “There is great potential, if you consider our geo-strategic location, the Panama Canal developments and the country joining the Chinese Belt and Road initiative.”

The authority's board is now finalizing its strategy for taking the port to the next level, which will involve public-private partnerships, Alexander says: “Studies have shown we have the potential for extensive expansion of our current capabilities. We want to be able to cater to larger vessels and have not yet truly tapped into the potential of cruise lines. The opportunities that go with that development are plentiful. There is a lot of reason to be optimistic about the country's maritime sector.”



Ulric Warner
Chairman
National Quarries
Company Ltd.

Mikaeel Mohammed
Chairman
S.M. Jaleel &
Company Ltd.

Lyle E. Alexander
Chairman, Port
Authority of Trinidad
and Tobago

Expanding export potential

Companies and the financial sector are helping to boost export trade

Trinidad and Tobago is increasingly introducing its products to the world, with exports growing by nearly 22 percent in 2017 to reach over \$9 billion.

Leading the way is family-owned S.M. Jaleel & Company Ltd., the islands' largest exporting firm, which has been manufacturing soft drinks for 95 years and distributes to over 60 countries. Domestically, its brands, including Chubby and Fruta, outstrip international household names. Partly, this is due to quality—it is the only Caribbean Community manufacturer with SQF Level 2 food-safety certification. But chairman Mikaeel Mohammed believes: “S.M. Jaleel's core strength is to be innovatively disruptive. Through our innovation, we can offer unique flavors and packaging that appeal to each market.” By constantly innovating, the company adapts quickly to trends—it was the first in the Caribbean to reduce sugar levels in drinks, for example.

As well as manufacturing its own products, the company has international partnerships, such as one with Suntory to make Lucozade and Ribena, he says, adding: “We are now discussing co-packaging and private-label agreements with other large organizations.” S.M. Jaleel is also focused on building its exports, particularly in Africa and Central America. “We need to partner with the right distributors in the right countries. We are also open to global manufacturing franchise agreements and expanding into food,” he states.

Mohammed, who is on the boards of various export committees and agencies in the country, says there are many great local brands and products that have not yet found an international market: “S.M. Jaleel wants to be known as a Caribbean accelerator of business, so we are now positioning ourselves as a master distributor. There is no reason why we can't leverage our existing infrastructure to assist local and regional players. As a distributor, and with our new focus on food and related products, we are truly diversifying and changing.”

Strong financial sector support

Also accelerating exports are some of Trinidad and Tobago's banks, says Nigel M. Baptiste, president and CEO of the country's oldest, Republic Bank. Known for its world-class services and standards, it has 120 branches in six Caribbean countries, plus Ghana and Suriname, an asset base of \$10.5 billion and over 5,500 staff. “Republic Bank can play an active role in trade facilitation, trade expansion and increasing the export profile of businesses. For instance, we link clients in our territories to see what business opportunities can be identified,” he says: “Because the bank is well capitalized, we are able to fund some of those. That's the benefit of having a strong financial sector.”



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Constructing the islands' future

A leading steel and building-materials supplier is diversifying into real estate

The expansion and modernization of Trinidad and Tobago's infrastructure is central to the country's plans for stimulating economic activity and increasing social development.

As a result there is a raft of development schemes being planned or built covering not just transportation but also commercial and retail centers, hospitals and housing, for example. And that translates into a new growth period for Trinidad and Tobago's construction and real-estate sectors after some years of stagnation.

"Since the economic recession took hold in Trinidad and Tobago in 2014, there has been a drastic reduction in construction and demand for steel. Government expenditure in home construction also dried up, leading to a knock-on effect in the industry," explains Dr Helen Bhagwansingh, managing director of Bhagwansingh's Hardware & Steel Industries Ltd.

Trinidad and Tobago's private-sector suppliers and developers have traditionally played a vital role in the construction industry but many firms took the decision to scale back during the lean years. Mrs Bhagwansingh's group of companies, on the other hand, is a key example of a business that remained committed to the islands' development, maintained its operations



The new Bhagwansingh's Commercial Trincity building

and is well equipped to provide local expertise to the country's upcoming projects. In fact, instead of standing still, the group faced the challenge of recession by moving up the value chain into real-estate development and expanding internationally.

Dynamic entrepreneur enjoys giving back

From a small metal shed near a swamp, to the head of a thriving and still-growing multi-million dollar building-supplies empire, Bhagwansingh is one of Trinidad and Tobago's most successful, respected, well-known and

popular business leaders.

Over the past six decades, the visionary businesswoman has overcome countless challenges that would have halted those without her determination, drive and commercial acumen, with each hurdle overcome with a smile and offerings of gratitude to her family and staff.

Better known as Mrs B, the dynamic executive continues to expand Bhagwansingh's Hardware & Steel Industries Ltd., with the firm a leading supplier, distributor and manufacturer of aluminum and hardware products, building materials, and wholesale electrical products and steel items. Serving the construction, infrastructure and real estate sectors, the company plays an important role in raising living standards, with its wide range of construction materials and products also sold in her chain of hardware stores.

In 2000, the talented entrepreneur was named "Woman of the Millennium" by the Energy Chamber of Trinidad and Tobago at its prestigious awards dinner. A decade later, Mrs Bhagwansingh was inducted into the Business Hall of Fame by the country's Chamber of Industry and Commerce in recognition of her outstanding contribution to the national economy.

"Housing is a major social need for the country," she states. "There are too many people without homes and we could play a significant part in development of the housing sector. This could be done very easily, if the sector is afforded more incentives and tax breaks on certain materials.

"As we have evolved, we have diversified and are now involved in the real-estate business. We have developed a large office complex in the Trincity area and plans are afoot for a mall in the Arima area."

With many barriers to entry in the U.S. market, Mrs Bhagwansingh is focused on developing her business closer to home, with well-established operations on islands now expanding their reach to countries like Guyana.

"We focus primarily on the English-speaking Caribbean, so Grenada, St. Vincent, Dominica, Antigua, St. Kitts, Nevis, Anguilla," she explains. "But we are trying to get into the Spanish-speaking areas. We have also worked in Dominica since the hurricane."

As a family-oriented and deeply spiritual person, Mrs Bhagwansingh believes to whom much is given, much is expected, hence her regular generous contributions of money and time to charities. She also established and funded a charitable trust for diabetes education, research and prevention,



Dr. Helen Bhagwansingh
Managing Director, Bhagwansingh's
Hardware & Steel Industries Ltd.



BHAGWANSINGH'S

giving up valuable time to support good causes whenever her busy schedule allows.

"If you have, you have to help others," she adds. "If you help the less fortunate, then you help your country grow better."

New housing is top of the agenda

A significant housing shortage is indeed an issue for the country, with around 150,000 applications outstanding for public housing alone. Solving this is a major focus of the government, which wants to "ramp up housing construction as a major driver of the economy," according to Prime Minister Keith Rowley, who appears to have headed some of Mrs Bhagwansingh's words by making housing an integral element of the national infrastructure policy and introducing various measures to encourage developers.

The new Housing Construction Incentive Program, for example, offers grants or plots of land for building government-approved units, with revenues gained from selling them being exempt from tax. In the 2019 budget, it was also announced that \$220 million interest-bearing housing bonds will be offered to fund accelerated house building.

It is hoped that these initiatives will attract developers to middle to upper-middle priced housing projects—an area in which Mrs Bhagwansingh's group is a specialist having supplied a substantial amount of the steel and other building materials used in such developments in the country for more than 50 years.

However, says Mrs Bhagwansingh: "Even if the housing sector picks up, structurally speaking, this model of dependence on one sector is unsustainable. It is our view that diversification is inevitable." It was this philosophy that led her group to recently invest over \$21 million to develop the five-story Bhagwansingh's Commercial Trincity office project over 2.76 acres—just a short distance away from the group's flagship and ultra-modern hardware store, which is the largest of its kind in Trinidad and Tobago, and possibly the Caribbean.

"While we will remain in home construction and steel in the Trinidad and Tobago market, real-estate diversification, and expansion into the Caribbean and even Latin America are imperative to our successes as a company in the future," she says, adding: "We live in an age when the old model must be taken apart and new ways must be found in doing business. We must be willing to embrace change and use it to our advantage."



Trinidad and Tobago's Multipurpose Port






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Expanding passenger and goods capacities for Latin America's best airports

Keith Thomas, chairman and **Hayden Newton**, general manager of the Airports Authority of Trinidad and Tobago discuss the country's position as the region's aviation hub



What are the core strengths of the Airports Authority of Trinidad and Tobago (AATT)?

Piarco International Airport (POS) in Trinidad and ANR Robinson International Airport (TAB) in Tobago, are leaders in aviation in the Caribbean. The International Civil Aviation Organization has a system whereby they consider and analyze the infrastructure and facilities of airports. Based on that and an independent study by the World Economic Forum, AATT was rated as the top facility in Latin America in terms of infrastructure and development. We are seen as an absolute leader.

What are the current plans for expansion within aviation, and what is the medium to long-term vision for AATT?

The construction of the new passenger terminal in Tobago will be critical to the development of the island—and by extension, Trinidad also. It is an economic fact that there is a direct link between infrastructure development and economic development. In our industry, you have studies that show that where you have airport development you have economic development as a consequence, related to the services and knowledge-based industries. In the context of the Tobago terminal, a key issue is for us the development of a master plan, geared to a 25-30-year strategy to see exactly where the trends are

“The new POS terminal will be absolutely world class, with the strictest compliance to international standards. We will be able to cater to the needs of global players.”

Hayden Newton, General Manager, Airports Authority of Trinidad and Tobago

in air travel, transit and the building of an economic ecosystem around the new terminal. Therefore, the role that we are playing in the future of the island is crucial. The Tobago terminal will be finished by 2020.

The new POS terminal will be absolutely world class, with the strictest compliance to international standards. We will be able to cater to the needs of global players, including major hotel chains and related services.

Our master plan aims to meet the needs of international and domestic passengers, and satisfies the requirements of all stakeholders. Airports aren't mere instruments of air travel anymore, facilities are so much more than just that. They must be financially viable and must support themselves—an airport

is an integrated business and we intend to treat ours like that.

Could you share with us your thoughts on Trinidad and Tobago becoming a geostrategic business hub for freight, logistics and cargo travel?

This is happening already, but our goal is to grow this in scale. POS in Trinidad is a trans-shipment point for multiple airliners who are transporting bulk cargo. What happens is they can land their larger aircraft here and then, from here, they distribute with lighter aircraft to the smaller islands.

In fact, we are currently in advanced stages of discussion for the development of an 85,000-square-meter cargo facility, which will cater for storage, maintenance repair and related services. This will have a major impact on the development of Trinidad and Tobago as a cargo hub and will be part of the airport city we are developing on the POS estate.

There is ample opportunity for more commercial development there, with new office parks being considered and a convention center. We have also recently signed an agreement with an international hotel chain and are in talks with an entertainment services provider which is interested in building a family entertainment center on the land.

What would be your final message for our readers?

The demand for our services is high and will always be there. At the same time, we recognize that we can, with the proper strategy, develop, monetize and utilize our facilities and our estate to grow the economy. We have the foundations and groundwork, right here, to greatly assist in the development of the country. All of our plans are focused on the fact that there is a big picture—aviation is a business and is a lucrative one. Profits are determined by a lot of factors but we have the potential to leverage our assets in our favour.

We aren't only running a fantastic business here, we are acting as a catalyst for the broader economy.

-  Rated by the WEF as a **top aviation facility** in Latin America
-  The new **Tobago terminal** will assist in the expansion of the island's tourism industry
-  An airport city with a **85,000-square-meter cargo facility** will serve local and foreign businesses

The Caribbean's consolidated construction tycoon

Dr Helen Bhagwansingh, managing director of Bhagwansingh's Group of Companies, shares her business philosophy and plans for growth



Fifty years ago you started a building-supplies business that grew into one of the country's largest megastores, and you have gone on to consolidate your name in the hardware, steel, aluminum, construction, manufacturing, distribution and real-estate sectors. As one of the most experienced and prolific voices in Trinbagonian society, what are your thoughts on where the economy finds itself today?

Trinidadians and Tobagonians are united in culture, history and purpose, but we have lacked a determined persistence to actively diversify the economy. For too long, the country has been dependent on the energy sector. When the price goes up, we smile; when it goes down, we cry.

We in Trinidad and Tobago have been experiencing economic difficulties due to the fall in energy prices but I remain confident, given our location, structure and resilience, that we can exploit intra-regional trade to revitalize our economy and aid in its diversification.

What are some of the key developments in the steel and construction sector?

With the economic recession taking hold in Trinidad and Tobago in 2014, there has been a drastic reduction in construction and demand for steel.

“While we will remain in home construction and steel in the Trinidad and Tobago market, expansion into the Caribbean and even Latin America is imperative to our successes.”

Dr. Helen Bhagwansingh, Managing Director, Bhagwansingh's Group of Companies

Despite these economic pressures, we at Bhagwansingh's have been able to maintain our levels of employment. We believe in our workers, viewing them as an integral part of our enterprise, and we are committed to working towards efficiency. During these times of economic difficulty, we will focus on efficiency while maintaining high-quality products and services.

What are some of your enterprise's corporate social responsibility initiatives and why is giving back to society so important to you?

The Bhagwansingh Group of Companies has grown up hand in hand with Trinidad and Tobago. We are part of the community and as such, we

engage. Corporations must be willing to contribute to making communities stronger, improving the quality of life. Thanks to the support of the community, Bhagwansingh's is a leading name in Trinidad and Tobago. It is only right that we assist where we can.

We have contributed to a number of social, cultural and sporting initiatives, including making large investments to diabetes research. We will continue to do so as part of our social responsibility.

You have been inducted into the Hall of Fame and awarded with the Order of Trinidad and Tobago. What is your business philosophy?

Principally, I believe we are all in this together and we can all benefit from each other. Business or trade is best served when all the various components are satisfied—the producer, the trader, the worker, the customer.

Another major part of my philosophy is honesty. Even in the cut and thrust of finance and business, the basis for our interaction should be built on honesty and a mutual respect for each other. Reputation is built over many years and your reputation, your word, carries a lot of weight in doing business.

We treat our business, and all those who work for us as family. We believe that this social connection allows for the growth and development of both the company and the worker.

What is your vision for the future development of your enterprise and which particular growth areas have been identified?

Diversification is inevitable and so we are investing into real estate—a five-story office building and a shopping mall are a couple of our new developments. While we will remain in home construction and steel in the Trinidad and Tobago market, expansion into the Caribbean and even Latin America is imperative to our successes as a company in the future. For example, we are very interested in the Guyanese market. The sky is the limit and with a little bit of planning and imagination, nothing can stop us!

-  Serving the people of the islands for **over six decades**
-  CSR initiatives in diabetes research have assisted **over 70,000** Trinidadians
-  **New expansions** in construction and real estate

Leading soft drinks firm drives food and beverage exports

Mikaeel Mohammed, CEO of S.M. Jaleel & Company Ltd., describes how being “innovatively disruptive” has taken his firm into distribution



S.M. Jaleel is the domestic market leader in soft drinks. It has been manufacturing them for 95 years and distributes its products to over 60 countries. Could you share with us your vision for a dynamic, extroverted manufacturing sector in Trinidad and Tobago and how you see S.M. Jaleel as enabling that?

One of the main things that I repeatedly see is that we have good indigenous brands and products that need to find a cost-effective way into the global landscape as quick as possible. Secondly, there are many people who manufacture successfully in the country, but they don't have the risk appetite, infrastructure, capital or access to capital, or they lack the leadership to execute global expansion.

Therefore, we, have decided that we will take a new strategic direction to become a distributor for them. If S.M. Jaleel, can infiltrate its brands and products into 63 countries, there is no reason why we can't leverage our existing infrastructure to assist local and regional players do the same.

S.M. Jaleel's core strength is to be innovatively disruptive. Through our innovation, we pride ourselves on our unique flavours, packaging, availability and impact. This is our core differentiating factor—the ability to innovate and disrupt the market. Within the beverage industry, we

“We are in the process of searching the global landscape for partners and we want to do business with you, whether you're a company or a country.”

Dr. Mikaeel Mohammed, CEO, S.M. Jaleel & Company

compete against multinationals. How has S.M. Jaleel expanded so drastically in such a competitive industry? By being innovative and disruptive.

We have decided it is worth further disrupting the market. There is currently no beverage entity in Trinidad and Tobago that is also in the food sector—this is the direction we will go. We will leverage our existing infrastructure, know-how and relationships in trade, and offer a value proposition to local manufacturers to accelerate their businesses.

So, we are currently reinventing ourselves to position ourselves as a master distributor—we want to be known as a Caribbean accelerator of business. As a master distributor, we want to go to manufacturers and say

that we want to take over the commercial end of your business—you can focus on manufacturing and we'll handle the rest. With our new focus on food and related products, we are truly diversifying and changing our approach.

In speaking of new target markets and expansion opportunities, where are your priorities?

We are particularly focused on Africa. We do find markets such as Kenya and Ghana to be very appealing and these are two countries that we would like to be in. In terms of fostering greater ties in our region, it would be Cuba and the Dominican Republic. We have saturated the Caribbean region in beverages, although we will expand with food, but our real growth will be in Africa and Central America.

We are working on finding the right partners. Our strength lies in our strong brands and our low-cost manufacturing capabilities. We are SQF Level 2 certified, which means we have the highest food-safety certification in all of the Caribbean Community. No other manufacturer has that.

We need to partner with the right distributors in the right countries to make a success. In 2018, we also decided to be open to global franchise agreements. We are willing to work with manufacturers to franchise in their countries.

What be your final message to readers in terms of where S.M. Jaleel finds itself today and where it is going in the future?

The major paradigm shift is that we are open for business. We are open to franchising opportunities, finding global distributors to distribute our brands and open to co-packaging opportunities. It also means that S.M. Jaleel is no longer only in the non-alcoholic beverages sector, we are also now in food distributing and manufacturing. We are in the process of searching the global landscape for partners and we want to do business with you, whether you're a company or a country.

-  **The leading beverage company in the Caribbean**
-  **Over 90 years of market experience**
-  **Present in over 60 markets around the world**

Multinational interest in diverging energy sector

Penelope Bradshaw-Niles, Acting Permanent Secretary for the Ministry of Energy and Energy Industries talks gas and renewables



What are your projections for the Trinidad and Tobago energy sector?

What we have seen in terms of upstream natural gas is an increase in terms of production from 2017 onwards, with the coming online of BP's Juniper project. In 2017, we also saw the start of the Trinidad Regional Onshore Compression Project.

In addition, we have seen a commitment from production companies of \$11 billion worth of investment in the sector over the next three to five years. With that will come a further increase in natural gas production. We are estimating that, by 2021-2022, we will be producing 4 billion cubic feet a day.

What are your current priorities for export markets?

In our research on opportunities for liquefied natural gas (LNG), what we see is a general increase in demand globally. We believe, therefore, that we will continue to find markets for our exports. We understand, of course, that within the U.S. there is a change, as it is a net-LNG exporter. Therefore, the U.S. market has changed, but we don't believe that it will negatively impact us too much, given the general increase in worldwide demand.

“We have seen a commitment from production companies of \$11 billion worth of investment in the sector over the next three to five years.”

Penelope Bradshaw-Niles, Acting Permanent Secretary, Ministry of Energy and Energy Industries

How is the Ministry of Energy ensuring that the state-owned entities under its umbrella operate at maximum efficiency and profitability?

In the development of our strategic objectives, we ensure that their targets are closely aligned to our own. Some of the entities, including the National Gas Company of Trinidad and Tobago, and the Trinidad & Tobago National Petroleum Marketing Company are performing really well. We are satisfied with the performance and development of these entities. There are a lot of discussions revolving around ensuring the profitability of Petrotrin, which is currently being reconstructed. We believe that there should be greater clarity on achieving some of the objectives soon.

As the world's largest natural source of asphalt, Lake Asphalt has multiple prospects, specifically with export potential to Beijing. The ministry




considers, historically, Lake Asphalt as a premium product with a lot of potential.

What are the Ministry's objectives and plans for renewable energy?

We are in the process of evaluating expressions of interest for utility-scale renewable energy projects. That is for wind and solar. We aim to have 10 percent of renewable energy production by 2021. Based on research, alongside our road map for renewable energy, we believe that this goal is possible. We are working on developing incentives to drive and promote renewable energy further.

How is the ministry actively promoting the sustainability of the country's natural resources and developing an environmentally-conscious energy sector?

We have committees that have developed work plans which look at the gathering of data and statistics to determine how to measure the value in terms of how we can protect and promote our resources. We have policies with respect to ensuring corporate social responsibility objectives are met. We meet regularly with our umbrella companies where we discuss their environmental responsibilities and their community goals.

-  **New private-sector commitments of \$11 billion for gas**
-  **4 billion cubic feet of gas a day to be produced by 2022**
-  **10 percent of energy to be from renewables by 2021**

As a final question, how is the Ministry actively promoting Trinidad and Tobago as an investment destination for foreign players?

We have some 100 years of experience in the energy sector. We have a sound legal framework, obey the rule of law, have political stability, the industry is very well developed with sound infrastructure, its easy to enter the sector and the sanctity of contract is well respected. Our ministry works closely with foreign players to ensure that they perform at an optimal level in the country. We have close ties with the world's largest multinationals—BP, Shell, BHP Billiton, Mitsubishi and many others. It is, therefore, clear that there is a high level of confidence in doing business in Trinidad and Tobago.

The government looks to the private sector for infrastructure development

Rohan Sinanan, Minister of Works and Transport, describes new government initiatives for attracting investors to the country's ongoing infrastructure projects



After two years in your current position, how would you evaluate your experience in the ministry, and what can you tell us about the objectives you had and the things you have accomplished to date?

On entering the ministry, to my great benefit, I met a group of highly committed public officers who were willing to work to move our country forward. On the other hand, I also met a number of challenges of an administrative, financial and systemic nature.

Strategically, our approach has been to build on the following: increased capacity via the initiation of a number of new infrastructure projects, improved maintenance of our existing infrastructure stock, use of superior information technology for the delivery of services, increased emphasis on road safety measures, movement to an enhanced public transportation system, increased attention to the environment particularly in relation to coastal areas and improvements in managing our nation's watercourses.

Though we have accomplished a great deal in establishing the further build out of infrastructure, improved systems that govern transportation and made significant progress with driving-safety legislation to name just a few things, there remains far more work to be done to realize the type of success and fortune that we dream of as a nation.

“The competitive tendering process on all our projects allows opportunities for both local and foreign companies to be awarded contracts on any of the new projects I have alluded to.”

Rohan Sinanan, Minister of Works and Transport

Under my leadership, it is the intention of the ministry to anchor its plans and programs within the mandate set out by the government's National Development Strategy, Vision 2030.

Trinidad has an excellent reputation as a destination for investment capital, and the sectors under the Ministry of Works and Transport are of key interest to international investors. Where do the opportunities lie and what are the incentives for private capital?

Direct foreign investment is very important to the government.

The prime minister's recent visits to China and Australia have highlighted that investment opportunities in Trinidad and Tobago lie in a few key areas, such as: technology and the development of technology parks, maritime, manufacturing and agro-processing.

In terms of my direct portfolio, the government has a policy to remove the traffic lights along the Churchill Roosevelt Highway and improve the flow of traffic. We have also started the construction of the first package of the Curepe Interchange. This interchange will lead to numerous opportunities for international companies with extensive knowledge in areas of design-build, and in the development of build, own, lease, transfer (BOLT) agreements.

The competitive tendering process on all our projects allows opportunities for both local and foreign companies to be awarded contracts on any of the new projects I have alluded to.

The Ministry of Trade and Industry has also spearheaded several initiatives to improve the country's investment climate and to create a welcoming environment to all investors.

These have included the development and implementation of a national export strategy focused on the enhancement of export performance, the penetration of new markets and deepening regional trade relations with Venezuela, Chile and Cuba, among other countries.

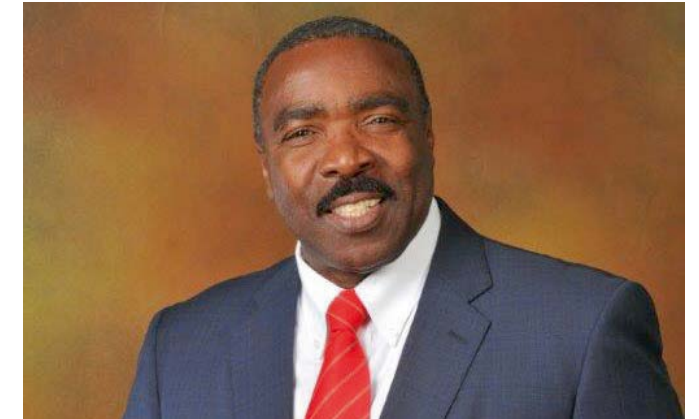
An integrated investment promotion strategy was implemented in fiscal year 2017 that is aimed at creating a favourable investment climate underpinned by efficient collaboration between state agencies and ministries.

A special economic zones regime has also been introduced in Trinidad and Tobago, and we have strengthened the single electronic window for trade and business facilitation through a loan arrangement with the Inter-American Development Bank. We have also initiated a review and modernization of legislative and institutional frameworks for the areas relating to trade and business.

- \$280 million** allocated to infrastructure in 2018
- Major projects** planned in all forms of transportation
- Significant increase** in investment opportunities

The aggregate leader meeting customer needs sustainably

Ulric Warner, chairman and **Mushtaq Mohammed**, CEO of the National Quarries Company Ltd., on the aggregate partner of choice



The state-owned National Quarries Company Ltd. (NQCL), probably the national market leader in sand, gravel and limestone, has a new management team. It has defined the following mission statement for company in order to cement its market position: to be a profitable, market-driven producer of quality aggregate with an engaged workforce, operating safely and effectively whilst managing the environment. What was accomplished in 2018 and what are your strategies moving forward?

Three things were identified by the new executive team and board. Firstly, we needed to develop a clear governance structure which would focus on the manner in which we would procure our goods and services in order to have systems of pre-qualifications and open tendering, aiming to get best prices from the market. Secondly, we needed to engage the workforce with a new concept, where the focus was not purely on production but on producing at an optimized rate. Thirdly, there was a focus of reinvestment into plant and machinery to produce at higher rates than we had before. We are heavily focused on quarrying in an environmentally conscious and sustainable manner. We're committed to working alongside various players to ensure that our quarrying is done in a prudent way so that we are able to rehabilitate the areas where we have quarried to protect the country's environment.

Ultimately, we are engaging the workforce, developing operational efficiency to produce a product that is marketable at a good price, reinvesting the profits into new equipment and then managing the sustainability of the environment.

“We are aiming to be considered and seen as one of the best performing aggregate companies—from a profitability, employee and environmental perspective—in the Caribbean.”

Mushtaq Mohammed, CEO, National Quarries Company Ltd.

We are seeing the renewed interest of foreign players in local infrastructure development. If these operators are looking for a local partner, are there world-class enterprises in Trinidad and Tobago?

We believe that NQCL can be a world-class company for several reasons. Firstly, if we look at our cost structure and our future plans, when comparing ourselves to similar industries, we see that the product that we have is of a quality that can't be matched anywhere else. We are currently working on a study with the University of the West Indies, which shows that our material

can be used almost anywhere.

In positioning itself as a market-driven enterprise, NQCL needs to prove it is a company that has greater appeal than its competitors. What is your understanding of your competitive edge in the market?

As a market-driven enterprise, we want to be the supplier of choice in Trinidad and Tobago. By producing a quality product in volume, we can immediately appeal to a broader consumer base. Secondly, our low-cost structure and competitiveness mean we can meet our customers' demands.

Our third advantage is our locality, our availability and how we satisfy the needs of our customers. Regarding both quality and cost, we are probably the market leaders. What sets our product apart is that all our products—sand, gravel and limestone—are tested to American Society for Testing and Materials (ASTM) standards. The company is also ISO-9000 and ISO-14000 certified.

Being a low-cost producer means that we are truly competitive and we are continuing to bring down the cost of production.

What is your vision for the future and where do you hope to see the organization in the medium term?

We are aiming to be considered and seen as one of the best performing aggregate companies—from a profitability, employee and environmental perspective—in the Caribbean. We are transforming this organization by engaging our people. We are also ensuring that our people are appropriately rewarded and possess the right skillset to perform efficiently.

In positioning yourself as a world-class partner of choice, what is your final message to our readers?

Our core message is that NQCL has reestablished itself as a producer of high-quality products, is building towards meeting the demands of new industries and is able to fulfil the demands of our customers.

We would welcome any partnership that would benefit the company and, ultimately, benefit the country.

- A market leader** in sand, gravel and limestone
- NQCL is **ISO-9000** and **ISO-14000** certified
- NQCL's products are tested to **ASTM standards**

The plans to relaunch Trinidad and Tobago’s maritime gateway

Lyle E. Alexander, chairman of the Port Authority of Trinidad and Tobago steers the port at Port of Spain into a period of expansion



In 2019, Trinidad and Tobago finds itself in a very interesting place and is positioning itself as a true geo-strategic player in the region. What is your analysis of the current status of the maritime sector?

The maritime industry has great potential and offers abundant opportunities. If you consider our geostrategic location between North and South America, the Panama Canal developments and the country joining the Chinese Belt and Road initiative, you would realize that the industry is in a favorable position. However, we have to be able to act on this potential and develop our capabilities according to the available opportunities.

There are a number of factors that are hampering our development which need to be addressed, such as efficiency and ease of doing business. If we can address these matters, we can increase our slice in the market. Within 10 years we can be a bigger player regionally.

Another fruit ripe for the picking are the opportunities present in Guyana. There is a lot of potential and our geographic positioning means that we are in exciting times. The commercial opportunities are there but we do have a lot of work to do to be able to truly exploit these opportunities.

“Following certain studies that have been completed, we know we have have the potential for extensive expansion of our current capabilities.”
Lyle E. Alexander, Chairman,
Port Authority of Trinidad and Tobago

You are currently expanding your enterprise and working on various infrastructure upgrade projects. Could you share with us where the Port Authority of Trinidad and Tobago finds itself in 2019?

We believe in the potential of this enterprise. We want to be able to cater for the berthing of larger, post-Panamax vessels here. There is excitement related to these larger vessels coming in and we want to be able to receive them. The attendant opportunities that go with that are also plentiful. To my mind, within the industry there is a lot of reason to be optimistic.

What is the medium and long-term vision for the port at Port of Spain?

Following certain studies that have been completed, we know we have have the potential for extensive expansion of our current capabilities. This port has the ability to position itself as one of the leading ports in the Caribbean and we have to work toward promoting ourselves in this capacity. Given our current economic condition, we have to find partners for this expansion and we will be looking for public-private partnerships. We have already been approached by many shipping lines, including various players in this hemisphere as well as in the East, and we are reaching out to others as well.

With regards to cruise shipping, what are the future prospects of this industry and the role it plays for this port?

From the country’s perspective, we have not truly tapped into the potential of cruise lines. This will need a lot of planning, strategizing and infrastructure development but the fact that we are outside of the hurricane belt counts greatly in our favor.

We do, however, need to put in more planning for this in order to cater for day tourists. We ought to be able to offer them full tourism services from the port, such as ferries, tours of the country and explorations of the gulf.

Those are things that can be done and we really haven’t explored this fully. We will be working closely with the Ministry of Tourism and playing our role within the building of this sector. Ultimately, the authority aims to be an enabler of the tourism sector.

What are your personal hopes and ambitions for the port authority?

We have to be on par with some of the other regional players. We need to become more efficient and take a firm step to position the port as a leader in the Caribbean. Given our available resources, we need to start thinking seriously about optimising our geo-strategic location, so that we can get support for the future and build long-lasting partnerships.

-  A **safe** maritime hub **outside** the hurricane belt
-  Expansion will enable larger, **post-Panamax** vessels to berth
-  Port of Spain has significant **potential** as a **cruise-ship destination**