

Ministry of Trade,  
Industry and  
Investment and  
INVEST TT's  
*Caribbean  
Investment  
Forum (CIF)* at  
the Hilton  
Trinidad and  
Conference  
Centre



## INVESTMENT AND TRADE ACTIVITIES – CIF, FCOR, TIC

EUROCHAMTT participated in its first investment and trade event Caribbean Investment Forum (CIF 2013), an initiative of Ministry of Trade, Industry and Investment and INVEST TT.

CIF 2013 hosted a number of important plenary and parallel sessions of interest to EUROCHAMTT members over the two days, June 10 and 11. These included an Investment Symposium *Powerful Potential Driving Caribbean Public Private Partnerships Forward-The Canadian Model*, *Capitalising on the Nearshoring Opportunity: BPOs in the Caribbean*, *New Opportunities in Tourism*, and *Caribbean Maritime Competitiveness: The Marine Industries Opportunity*, presented by Oldendorff Carriers. For more information on these sessions, visit the website at [www.investt.co.tt/media-room/news-releases/investment/trade-and-investment-convention-2013](http://www.investt.co.tt/media-room/news-releases/investment/trade-and-investment-convention-2013). The event was held at the Hilton Trinidad and Conference Centre.

EUROCHAMTT members also participated in the Trinidad and Tobago Manufacturers' Association (TTMA) Trade and Investment Convention (TIC).

TIC featured exhibits from approximately 200 local, regional and international companies, and brought together buyers, professionals, decision makers and diplomats. EUROCHAMTT members were able to meet delegations from the French Caribbean Outermost Region (FCOR), consisting of public officials and companies from French Guiana, Guadeloupe and Martinique who participated in this year's CIF and TIC. The event was staged at Hyatt Regency, Port of Spain from the 12<sup>th</sup> -15<sup>th</sup> June.

*EUROCHAMTT is creating networks of people and skills  
for the increase in investment and trade between  
Europe and Trinidad and Tobago*



*Claudia Pegus shows her designs on the catwalk at TIC, while other exhibitors focus on the EU market*

## TTCSI AND THE FRENCH CARIBBEAN OUTERMOST REGION (FCOR) PRESENTATION

The Trinidad and Tobago Coalition of Service Industries (TTCSI) hosted the seminar on doing business in the French Caribbean Outermost Region (FCOR) countries, French Guiana, Guadeloupe and Martinique. These three countries represent three of the French Republic’s 101 departments and as a result, they are governed by the laws of France and the European Union.

The unit of currency in the FCOR is the Euro and even though the FCOR are part of Europe, a visa waiver agreement with CARICOM countries ensures that no travel visa is required for short stays. Since December 2009, Trinidad and Tobago nationals no longer require a visa for short stay visits (90 days in a 6 month period) to Martinique and Guadeloupe. Nationals are now only required to declare upon arrival: motive of stay, accommodation, medical insurance, sufficient finances and return travel. This is an opportunity for businesses in Trinidad and Tobago to access the markets in the FCOR countries and to use these markets as the platform to launch into the continental European market. The FCOR countries’ position, as a part of France, is particularly useful in considering issues such as labelling and phytosanitary standards and certificates as any exports to these countries must conform to European standards.

EUROCHAMTT’s participation in the week of activities has now allowed us to develop links for members’ benefits within the FCOR.



*Members of the FCOR delegations mingle with the local and diplomatic community at a function hosted by the French embassy*

## 'GOOD FOOD' PROJECT FOR TOBAGO

EUROCHAMTT is working with its Tobago Members and Partners on developing a 'Good Foods' project for Tobago.

This project seeks to associate and promote 'good food' in Tobago. Good food refers to food from producers who follow good agricultural and processing practices that respect the environment, promote community and sustainable development.

The association of Tobago with good food is consistent with Tobago as clean, green and serene and this project will contribute to the branding efforts of Tobago. It is also attractive to the European market which comprises a relatively large percentage of Tobago's international tourists and will help to improve the competitiveness of the tourism product. EUROCHAMTT will use its skills base and network with European markets and technical experts to support both producers and processors: i) to assess their strategic options for further development; ii) implement their plans which could include training of labour pools, ii) expanding production and processing facilities, iii) improving branding, packaging, labelling, certification and expanding markets.

## LOBBYING COMMITTEE NEWS

The Lobbying Committee of EUROCHAMTT established the organisation's agenda and dealt with some of the challenges faced by members at its first meeting on 12th June, 2013 at the Cinnamon Café at the Hyatt Regency Hotel, Port of Spain. The agenda for EUROCHAMTT for this year will focus on:

- **International standards and norms** – This is intended to deal with regulatory gaps in some construction material and renewable energy components norms. EUROCHAMTT is developing a project to address proposals on standards which would include:
  - Research by independent contracted experts to recommend quality standards
  - Promotion of standards to identified agencies to address technical barriers to trade
  - Promotion to the wider industry through workshops/seminars
  - Support for regulatory/legislative framework for the standards
  - Support for companies to comply with the standards through training
- **Procedures for clearing customs** –EUROCHAMTT members will receive the relevant references on legislation, rates, charges and procedures for clearing goods and transhipments, and there is need for full understanding of the role of customs brokers.
- **Public/Private Partnership** – EUROCHAMTT will join other members of the international community in promoting public/private partnership as a good approach for many of the infrastructure projects in Trinidad and Tobago, especially given the expertise available. Public/private partnerships can broaden the investment opportunity and therefore the attractiveness of this country for international investors. EUROCHAMTT will work with other interested parties on initiatives to promote training and awareness.

- **Import duty on wine and spirits** – EUROCHAMTT will show the negative impact on the competitiveness of this country’s food and beverage sector – and, by extension, its tourism product – as a result of the flat rate import duty of TT\$48.59 per litre on most wine and TT\$87.88 per litre on sparkling wine. For example, a litre of wine in the EU might cost €6, or approximately TT\$50.00, but the tariff raises this base cost to almost TT\$100.00 before adding freight, port charges, VAT, overheads and profit margin, leading to an unacceptable price for many visitors. Although it can be argued that these high duties protect the local rum market, it seems clear that the number of visitors wishing to buy imported wines and spirits but dissuaded from doing so, must outweigh that consideration.
- **EPA implementation status** – For the EPA to come into full effect in Trinidad and Tobago, the following steps are required:
  - Preparation of the CARIFORUM-EC EPA Bill
  - Debate of the draft Bill in parliament, then passage and ratification of the CARIFORUM-EC EPA Act
  - Amendment of various pieces of domestic legislation.

EUROCHAMTT is pleased to report that the bill was passed by the lower house on June 21<sup>st</sup>, 2013 and debated and passed by the Senate on July 2, 2013.

Apart from the obligation to remove and/or reduce the customs duties imposed on goods originating in the EC over a 25-year period (note the EC has already removed duties for CARIFORUM goods since signing of the EPA in December 2008), of particular interest to EUROCHAMTT members will be the improved business environment to facilitate trade and investment services when the EPA requirements are fully met. For example, obligations for Trinidad and Tobago include:

- Ensuring customs and trade legislation, procedures, fees, charges, etc., are made available to the public
- Identification of contact points for barriers to trade
- Identification of the competent authorities for sanitary and phytosanitary measures
- Access for EC investors to all economic areas with some exceptions: agriculture, hunting and forestry, fishing, mining and quarrying, manufacturing, production, transmission and distribution where reservations are made
- No less favourable treatment of EC investors into Trinidad and Tobago
- Requirement to ensure that foreign direct investment is not encouraged by the lowering of domestic environmental, labour or occupational health and safety legislation and standards, or by relaxing core labour standards or laws aimed at protecting or promoting cultural diversity.

## OTHER NEWS

### Access to Funding

On Thursday 13th June, EUROCHAMTT attended a Grant and Proposal Writing Workshop hosted by the Trinidad and Tobago Coalition of Services Industries (TTCSI). The following agencies have funds available to support private sector projects:

- Caribbean Export Development Agency ([www.carib-export.com](http://www.carib-export.com)). Caribbean Export has a Direct Assistance Grants Programme and focuses on financial assistance to businesses with potential to export products and services. A Call for Proposals is expected to be announced very soon.
- Ministry of Trade, Industry and Investment, through the Enabling Competitive Business Strategy (ECB Strategy) (<http://www.tradeind.gov.tt/>). The focus is on supporting the non-energy manufacturing and service sectors. See more information in the Dropbox folder available to EUROCHAMTT members including: ECB Strategy Evaluation and Grant Proposal Writing Tips.
- Another source is the TBT Programme (Overcoming Technical Barriers to Trade) ([www.acp-eu-tbt.org](http://www.acp-eu-tbt.org)) that focuses on enhancing the export capacity of economic operations in the ACP countries.

It should be noted that these three programmes mentioned above are funded with the financial contribution of the European Union.



## EUROPEAN BUSINESS CHAMBER IN TRINIDAD AND TOBAGO

The European Business Chamber in Trinidad and Tobago (EUROCHAMTT) was established on 21 February, 2013 as a non-profit company to bring European and Trinidadian and Tobagonian business people together for collaboration on investment and trade. EUROCHAMTT seeks to improve the market access for European investors into Trinidad and Tobago – and eventually to the Caribbean – and supports the interest of companies in Trinidad and Tobago seeking to do business with European partners.

### Special thanks for contributions for this issue from:

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Members are invited to send news and articles of interest for the next newsletter to the editorial committee by 15 July:

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# CALENDAR OF EVENTS 2013

## JUNE

- 10-11 June – the 3rd annual Caribbean Investment Forum (CIF), an initiative of the Ministry of Trade, Industry and Investment (MTII), presented by INVESTTT
- 12-15 June – Trade and Investment Conference
- June (date to be confirmed ) – EUROCHAMTT lobbying committee first meeting

## JULY

- 11 July – Presentation by VINCI Construction Grands Projets on four critical infrastructure projects in Trinidad and Tobago to improve traffic flow along the East-West Corridor, mainly dealing with Grand Bazaar Interchange

## AUGUST

- 24 August - Networking event in Tobago

## SEPTEMBER

- 5 September (to be confirmed) – EUROCHAMTT quarterly meeting:
  - Introduce new members
  - Present strategic plan
  - Provide update on committees
  - Network

## OCTOBER

- 24-26 October Tobago Tourism Trade Show in support of the Tobago Division of the Trinidad and Tobago Chamber of Industry and Commerce

## NOVEMBER

- Networking event

## DECEMBER

- 5 December (to be confirmed) – Christmas Networking Event