



Doing Business In Trinidad and Tobago: A Country Commercial Guide for U.S. Companies

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Chapter 1: Doing Business In Trinidad and Tobago

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Market Overview

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The two-island nation of Trinidad & Tobago, with a population of 1.3 million, experienced its 13th consecutive year of positive economic growth in 2005, as a result of past economic reforms, supplemented by tight monetary policy and fiscal responsibility, and high oil prices. Real GDP growth in 2004 was 6.5 percent, and the T&T government projects real GDP to increase by 7 percent in 2005 and between 10-14 percent in 2006. The energy sector accounted for 40.5 percent of GDP in 2004. Growth in that sector will be boosted in 2006 by the late 2005 start-up of Atlantic LNG Train 4 and the M5000 methanol plant, as well as by ongoing activity in the construction sector. Non-energy sector manufacturing enjoyed increased activity in 2005. In the services sector, transport, storage and communications are projected to have grown by 6.4 percent in 2005. A government decision is expected in mid-2006 to award a contract for construction of a light-rail transport system for Trinidad. Another major contributor to services growth is telecommunications. Two cellular operators will start up service in early 2006.

Rising food prices were the main thrust for inflation in 2005. The rate of inflation stood at an annualized rate of 7.0% in November. For comparison, overall inflation was 6.8% in the first eleven months of 2005, compared with 3.5% in January-November 2004. Food price inflation was running at a 12-month rate of 22.6% in November 2005. In 2004 the country registered a balance of payment surplus of US\$734 million or 6.4 percent of GDP and a current account surplus of US\$1,788.1 million or 15.6 percent of GDP. The balance of payment for the first six months of 2005 was US\$634.4 million. At the end of 2004, Trinidad & Tobago's gross international reserves were estimated at US\$4,209.2 million, which was 29.1% higher than in 2003. As of June 2005, the country's gross international reserves stood at US\$3,113.2 million or the equivalent of 6.7 months of import cover. The projected unemployment rate for 2005 is 8 percent, down from 10.2 in 2004.

In 2004, Trinidad and Tobago recorded a trade surplus of US\$1,517 million. In the first quarter of 2005 it was US\$875 million, due mainly to a 56.4% increase in exports of mineral products. The U.S. continues to be Trinidad & Tobago's major trading partner. In 2004, T&T imported US\$1,650 million in goods from the U.S., representing 33.9% of total T&T merchandise imports. Meanwhile, T&T shipped US\$4,392 million worth of exports (69.8% of total T&T exports) to the USA. In the first quarter of 2005, T&T purchased US\$273 million in imports from the USA (23.9% of total T&T imports), and sold US\$1,383 million (69.1% of the total) in exports to the USA.

In July 2005, International credit rating agency Standard & Poor's upgraded its long-term foreign currency credit rating for Trinidad & Tobago from *BBB+* to *A-*. The S&P local currency credit rating for T&T rose to *A*. However, S&P lowered its outlook from "positive" to "stable." In August, Moody's raised its foreign currency rating for T&T from *Baa3* to *Baa2*.

Trinidad & Tobago's natural resources, English-language workforce, good investment climate, stable democratic political system and strategic location off the coast of South America are of interest to investors. Rule of law and respect for contracts are a major part of business transactions. Although the Trinidad & Tobago market is small, it has strong political, economic and cultural ties with the United States that give U.S. goods and service a competitive advantage, allowing some of them to dominate the market.

Market Challenges

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Since 1992, almost all investment barriers have been eliminated. Work permits are required for persons engaging in legitimate employment in excess of 30 days. The work permit must be obtained by the prospective employer prior to arrival of the person in Trinidad & Tobago. Work permits are issued for a specific period (usually two years) during which time a local resident must be trained to replace the foreign employee

Market Opportunities

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Good market opportunities are available in the following sectors:

- Petrochemical industries
- Food Processing and Packaging
- Construction
- Computers and Peripherals
- Telecommunications
- Automotive
- Tourism

Market Entry Strategy

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Before entering the Trinidad & Tobago market, it is advisable to contact the Commercial Service representative at the Embassy, to arrange for appropriate services.

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Chapter 2: Political and Economic Environment

For background information on the political and economic environment of Trinidad & Tobago, please click on the link below to the U.S. Department of State Background Notes.

<http://www.state.gov/r/pa/ei/bgn/35638.htm>

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Using an Agent or Distributor

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Trinidad & Tobago has no specific legislation regulating representatives, distributors, or franchisers. Agreements for the appointment of agents are governed by common law principles under which the parties are virtually free to form their own contractual terms. There are no statutory restrictions or regulations governing the length of appointment, the period of notice required for termination, or the level of commission to which an agent is entitled.

A foreign investor is free to negotiate representation, agency, distribution, and franchising agreements with Trinidad & Tobago nationals. Royalties and commission rates are not regulated and may be freely agreed upon by the parties concerned. An agent does not generally acquire any additional rights as an employee beyond those stated in the contract. Contracts normally specify that the agent not be regarded as an employee or partner of the principal. However, long-term distributors/agents sometimes acquire certain claims on distribution rights that go beyond and, in some cases, supersede contract rights under local common law interpretations. In such cases, the foreign product supplier may have to buy back distributor rights from the local agent.

Sales Agency Agreement: A typical sales agency agreement describes the extent of the agent's field of operations and the extent to which the principal accepts limitations on his/her freedom of action. The agreement gives the agent an opportunity to exploit markets, but allows the principal to withdraw exclusivity under stated conditions.

The provisions in a Sales Agency Agreement regarding payments of the agent's commission and accounting between the parties should be drawn to minimize their tax liabilities, including the expenses of Value Added Tax (VAT: 15 percent on retail sales of most goods and services), and to take advantage of the US/TT Double Taxation Treaty.

Marketing Agency Agreement: In a marketing agreement, no authority is vested in the agent to contract on behalf of the principal. In an appropriately drawn marketing agency agreement, an overseas supplier will not be deemed to be trading within Trinidad & Tobago and incurs no tax liability on sales of the product.

Distributor Agreement: A distributor agreement typically includes terms on the extent of the territory of the distributor, the extent of his protection from competition from the manufacturer's products supplied to others, and the distributor's limits to supply outside the territory. Such an agreement normally includes training and familiarization of the distributor with the product.

The Commercial Service in Port of Spain can provide assistance in identifying suitable agents and distributors. More information can be obtained on www.BuyUSA.gov/caribbean.

For more information, send email to Hannah.Bereaux@mail.doc.gov

Establishing an Office

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In 1997, a new Companies Act replaced the 1950 Companies Ordinance, which was based on the U.K. Companies Act of 1929. It is based largely on the Canadian model, which is similar to U.S. law.

Public and Private Limited Liability Companies: The most widely used form of business entity is the limited liability company, of which there are two types: public and non-public. Non-public companies are required to have at least two directors whereas a public company is required to have no fewer than three directors, at least two of whom are neither officers nor employees of the company or any of its affiliates. The articles of incorporation of a non-public company restrict the right to transfer shares, and prohibit any invitation to the public to subscribe for shares or debentures.

Branch Offices: External companies, which establish a place of business in Trinidad & Tobago, are required to register within 14 days of their establishment under Division 2, Part 4 of the Companies Act. In order to register branches, companies must file constitutional and corporate information with the Registrar of Companies. The information must include the name of an attorney-in-fact resident in Trinidad & Tobago authorized to accept service for process and other notices. Filing fees and expenses amount to TT\$ 2,000 (US\$ 320). It is somewhat easier to register a branch than to incorporate a company, but as the difference is so slight and as trading branches have tax disadvantages, it should not be the major consideration in deciding the type of entity to use.

Incorporation: The Registrar of Companies must approve the name of any proposed company with limited liability and the name of the company must include the word

"limited" or abbreviation "ltd." Articles of Incorporation are filed with the Registrar of Companies in order to obtain a Certificate of Incorporation. Articles of Incorporation include rules governing shareholder's rights. Bylaws must include rules and regulations governing the company's operations.

Registrar of Companies
34 Frederick Street
Port of Spain
TEL: (868) 625-9971; FAX: (868) 625-6530

Once registered, the company must:

- Apply to the VAT (Value Added Tax) Office for a registration number (when applicable).
- Apply to the Board of Inland Revenue for a corporation tax file number and an employer "PAYE" number.
- Apply to the National Insurance Board for registration as an employer for national insurance purposes.

All companies are required to submit an annual return for each financial year to the Registrar of Companies. Public companies must also submit audited financial statements. Companies are required to hold at least one general meeting every calendar year to discuss the annual financial statements of the company and the appointment of directors and auditors.

Franchising

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Local and international franchises are common in Trinidad & Tobago. They include Burger King, Church's Chicken, KFC, Papa John's, Pizza Hut, TCBY, TGI Friday's, Subway Sandwiches, Tony Roma's, and Ruby Tuesday. Royalty payments related to a franchise agreement are payable to a non-resident franchiser and subject to varying withholding-tax rates depending on the country of residence of the franchiser and the applicable double taxation treaty.

As an alternative to direct franchising, a franchiser may delegate responsibility for recruiting, appointing and supervising franchisees to a 'master licensee' in Trinidad & Tobago.

Direct Marketing

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Little or no direct telephone marketing or door-to-door sales occurs in Trinidad & Tobago.

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A joint venture relationship in Trinidad & Tobago is governed by a Joint Venture Agreement negotiated between the parties. U.S. companies sometimes find it necessary to establish this relationship as a way to gain ready access to an established

network of contacts and to obtain ready information and action on the tendering procedures for government contracts.

Selling to the Government

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Almost all sales to the Government of Trinidad & Tobago must go through the tendering process. Government procurement practices are largely open and fair. The government is not a party to the WTO Government Procurement Code. The government and government-owned companies generally adhere to an open bidding process for procurement of products and services. In 2005 the government announced that it would replace the Central Tendering Board with a decentralized system in which individual ministries conduct their own tenders. Tender announcements are published in the three daily newspapers. The American Chamber of Commerce provides tracking of many tenders through its website.

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The distribution and sales channels is determined by the type of business and includes direct purchasing, retail service centers, distributors and agents, middlemen and wholesalers.

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All sales material must be in English. U.S. companies must be aware of the labeling requirements and make sure that products conform to Trinidad & Tobago Bureau of Standards requirements or Trinidad and Tobago food and drug requirements. In the case of pharmaceuticals and food supplements, companies should first identify a suitable agent or distributor who will then ensure that these requirements are satisfied before importing the product.

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The use of electronic commerce is growing. Many persons purchase products from the U.S. via the Internet. However, Trinidad companies have been slow in establishing their own electronic businesses.

Trade Promotion and Advertising

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Companies target products to age, income and ethnic groups. Radio is the preferred advertising medium, followed by print advertising (mostly newspapers), and television. The widespread viewing of American programs enhances sales of U.S. products. Given Trinidad & Tobago's small size, word of mouth also serves as an important advertising factor. There is little or no direct telephone marketing or door-to-door sales.

Except for a law protecting trademark use, Trinidad & Tobago has no laws or regulations governing product advertising and other forms of trade promotion. Advertising of professional services, such as those of doctors and lawyers, is generally not allowed.

Major Newspapers:

Trinidad Guardian
Dominic Kalipersad, Editor-in-Chief
22 - 24 St. Vincent St., Port of Spain
TEL: (868) 623-8870; FAX: (868) 623-8871 EXT. 5000
Advertisement: (868)-625-5702 Editorial (868)-625-7211
<http://www.guardian.co.tt>

Trinidad Express
Ms. Omatie Lyder, Managing Editor
35 & 37 Independence Square, Port of Spain
TEL: (868) 623-1711; FAX: (868) 625-8897
<http://www.trinidadexpress.com>

Trinidad & Tobago Newsday
Ms. Therese Mills, Editor-in-Chief
Chacon House
19-21 Chacon Street, Port of Spain
TEL: (868) 623-4929; FAX: (868) 625-8362
<http://www.newsday.co.tt>

Television Stations:

Caribbean Communications Network (CCN)
Craig Reynald, Chief Executive Officer, Sir Fred Gollop, Chairman
35 Independence Square, Port of Spain
TEL: (868) 627-8806; FAX: (868) 627-2721
<http://www.ccnegroup.com/tv6.php>

Gayelle TV
Errol Fabien (errol@gayelletv.com) or Christopher Laird
Western Main Road, St. James
TEL: (868) 622-7954; 628-2937; 622-4601
<http://www.homeviewtnt.com/gayelle/>

Synergy TV
Peter C. Lewis, Managing Director
39 Gordon Street, Port of Spain
TEL: (868) 624-1316; FAX: (868) 625-4347
<http://www.synergytv.net/>

NCC (4 & 16)
Augustus Shannon, Manager/Chief Engineer
Lady Young Road, Morvant
TEL: (868) 674-1333; 675-4286

Radio Stations:

Sixteen commercial FM radio stations operate in Trinidad & Tobago. Some are formatted to attract specific ethnic or age groups. Note: The government-owned National Broadcasting Network (comprising FM and AM stations and TV3) ceased broadcasting in January 2005. It is officially under redevelopment.

Pricing

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Businesses are generally free to price their products at whatever price meets their marketing objectives. Prices of sugar, schoolbooks and some pharmaceuticals are controlled. Prices may, however, be challenged under Trinidad & Tobago's anti-dumping laws.

Sales Service/Customer Support

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There are no regulations governing sales, service or customer support, but all companies doing business in Trinidad & Tobago are required to have registered in the country an agent or representative who can be held liable in the event of legal disputes.

Protecting Your Intellectual Property

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Property rights are protected under the constitution and common-law practice. Secured interests in property are recognized and enforced. An Intellectual Property Rights (IPR) agreement with the United States was signed in 1994. Trinidad's IPR legislation is WTO consistent and considered to be TRIPs-plus.

Although the new legislation is among the most advanced in the hemisphere and provides for intellectual property protection comparable to that in the United States, enforcement has been lax in some product sectors, although the GOTT is taking steps to correct this deficit. The most visible examples of copyright infringement are pirated copies of music and videocassettes and the signal theft of major U.S. television channels.

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Due diligence is used to investigate and evaluate a business opportunity. It is conducted for several reasons, including confirmation that the business is what it appears to be, to avoid a bad business transaction, to gain information that will be useful for valuing assets, defining representations and warranties and/or negotiating price concessions. The parties conducting due diligence generally create a checklist of needed information and research is conducted with external sources including customers, suppliers, industry experts, trade organizations, market research firms and others.

A list is provided below of T&T market research firms that can provide some assistance in this area:

Market Research Firms

Caribbean Market Research Ltd.
Brenda Bayley, Managing Director
21A Marli Street
Port of Spain
TEL: (868) 622-6545; FAX: (868) 622-4924
E-Mail: caribres@wow.net

Mary King & Associates – Harris Interactive
Senator Mary King, Executive Chairman
Cor. Deane & Warner Streets, St. Augustine
TEL: (868) 662-9535 or 663-6751; FAX: (868) 663-4252
E-Mail: maryking@carib-link.net
Internet: www.louisharris.com

Market Facts & Opinions Ltd.
16-18 Tragarate Road, Port of Spain
TEL: (868) 627-8417/8524; FAX: (868) 625-7913
E-Mail: mfoserv@tstt.net.tt

The U.S. Commercial Service offers the International Company Profile to assist with the due diligence process. Information can be obtained by sending an email to Hannah.Bereaux@mail.doc.gov

Local Professional Services

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Need for a Local Attorney

A local attorney is recommended in establishing business arrangements. The companies listed below are among the most experienced and respected law firms that deal specifically with corporate and business law. Most of the following companies work on both islands of Trinidad & Tobago. The U.S. Embassy assumes no responsibility for the performance of the firms listed. They are listed here alphabetically.

ASHMEAD ALI & CO.
36 Edward Street, Port of Spain
TEL: (868) 623-5200; FAX: (868) 625-7586
E-mail: ashli@opus.co.tt

M.G. DALY & PARTNERS
115A Abercromby Street, Port of Spain
TEL: (868) 623-1371; (868) 623-4013 FAX: (868) 627-5006
E-mail: daly@mgdaly.com

FITZWILLIAM, STONE, FURNESS-SMITH & MORGAN

48-50 Sackville Street, Port of Spain
TEL: (868) 623-1618/9; 2425/6; 0606. FAX: (868) 623-0605; 6524
E-mail: fitzstone@fitzwilliamstone.com

GIFT & COMPANY
1 Bacolet Street, Scarborough, Tobago
TEL/FAX: (868) 639-3187
E-mail: giftco@opus.co.tt; christo@opus.co.tt

GITTENS SMART & CO
55 Edward Street, Port of Spain
TEL: (868) 623-4820; FAX: (868) 623-5077
E-mail: gittsmart@carib-link.net

HAMEL-SMITH & COMPANY
19 St. Vincent Street, Port of Spain
TEL: (868) 623-4237/9; Fax: (868) 627-8564
E-mail: mhs@trinidadlaw.com

HOBSONS
13-17 Keate Street, San Fernando
TEL: (868) 652-3801/3; FAX: (868) 652-1282
E-mail: Hobsons@tstt.net.tt

HUGH HOWARD & ASSOCIATES
20 Simpson Drive, Andalusia
Maraval
TEL: (868) 628-3282
E-mail: huhoward@tstt.net.tt

LEX CARIBBEAN
7-9 Sweet Briar Road, Port of Spain
TEL: (868) 628-9255; FAX: (868) 628-6714
E-mail: dnilaw@carib-link.net

MAHARAJ & PERSAUD
Office No. 5, 129 Duke Street, Port of Spain
TEL/FAX: (868) 627-6182
E-mail: vmaharaj@opus.co.tt

MAIR & COMPANY
50 Richmond Street, Port of Spain
TEL: (868) 623-3117; 625-0428; FAX: (868) 623-9117
E-mail: mair@wow.net

MONTANO & COMPANY
24 Abercromby Street, Port of Spain
TEL: (868) 624-8088 TEL/FAX: (868) 627-7897 (868) 627-8191
E-mail: romon@opus.co.tt

POLLONAI, BLANC, DE LA BASTIDE & JACELON

17-19 Pembroke Street, Port of Spain
TEL: (868) 623-8505/5461; FAX:(868) 625-8415/4076
E-mail: polanc@trinidad.net

J.D. SELLIER & COMPANY
129-131 Abercromby Street, Port of Spain
TEL: (868) 623-4283; FAX: (868) 625-2984
E-mail: jdsellier@wow.net

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Country Market Research Firms

Mary King and Associates: www.louisharris.com
Caribbean Market Research Ltd: caribres@wow.net
Market Facts and opinions Ltd: mfoserve@tstt.net.tt
Eteck:khasanali@etecktt.com

Trinidad & Tobago Investment Opportunities and Incentives:

<http://www.investtnt.com>

Doing Business in Trinidad & Tobago (Taxes): <http://www.trinidadlaw.com>

The American Chamber of Commerce of T&T (AmCham):

<http://www.amchamtt.com>

Export –Import Bank of the U.S: <http://www.eximbank.gov>

U.S. Overseas Private Investment Corporation (OPIC): <http://www.opic.gov>

U.S. Trade Development Agency <http://www.tda.gov>

U.S. Department of Commerce Trade Compliance Center:

<http://www.tcc.mac.doc.gov>

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Chapter 4: Leading Sectors for U.S. Export and Investment

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Commercial Sectors

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1. Oil and Gas Field Machinery and Services

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The petrochemical sector is the life force of the economy of Trinidad & Tobago. It contributes approximately 26 percent to the country's GDP. Oil was discovered in T&T as early as 1865. Commercial oil production began in 1908 with non-associated gas production in the 1950s and LNG production in 1999.

Although crude oil continues to be an important source of energy and its use is increasing, the demand for natural gas is growing at a faster rate. About 57% of gas now produced in T&T goes into LNG production and 28% goes to the petrochemical industry. LNG is the major export from T&T. In the last ten years, the country moved from being a non-producer of LNG to the second largest producer in the Atlantic basin and the largest in the Western Hemisphere.

Trinidad & Tobago is now the largest exporter of ammonia in the world – 4.5 million tons per year - and the largest exporter of methanol – 3 million tons per year. There are a hundred light industrial and commercial companies. T&T has a urea plant, nine ammonia plants and five methanol plants, combining both local and foreign investment.

Total market size of oil and gas field machinery in 2003 amounted to \$122.7 million and in 2004, the market grew by less than 1 percent to \$123.1 million. Local production is non-existent. Imports from the USA in 2003 were \$56 million. This represented a 45.6 percent of the total imports. In 2004 imports from the U.S. was \$57 million, representing 45 percent of total imports. In 2005, the figures are expected to rise by about 5 percent.

	2003	2004	2005
Total Market Size	\$122.7	\$123.1	\$129.2
Total Local Production	-	-	-
Total Exports	-	-	-
Total Imports	\$122.7	\$123.1	\$129.2
Imports from the U.S.	\$56.0	\$57.0	\$59.8

(Figures are in millions of US dollars and are unofficial estimates.)

Best Products/Services

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Best prospects for Trinidad include line pipe used for oil or gas, drill pipe, casings and tubing for drilling, parts for gas turbines, pumps and parts for filling station pumps. Machinery for liquefying air or other gases and filtering or purifying machinery are also in great demand.

Opportunities include the development of new oilfields. The Trinidad and Tobago government will conduct new exploration bid rounds in 2006. Other opportunities include, LNG train 5 which could be announced in late 2006 or 2007; field pipelines and petrochemical plants, as well as upgrading of the Petrotrin refinery, The industrial estate at Point Lisas and Union estate in La Brea will focus on such downstream industries. Ethylene, polypropylene and their derivatives are possibilities. The government is promoting investment in melamine production. Any of these projects require a dedicated stream of natural gas, which is obtainable through Phoenix Park Gas Processors at Point Lisas.

Other opportunities include production based on methanol such as methanol derivatives of formaldehyde and formaldehyde resins.

American Chamber of Commerce: www.amchamtt.com

South Trinidad Chamber of Industry and Commerce: www.southchamber.org

T&T Chamber of Industry and Commerce: www.chamber.org.tt

Ministry of Energy and Energy Industries <http://www.energy.gov.tt/>

Central Statistical Office <http://www.cso.gov.tt/>

2. Food Processing and Packaging Equipment

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The food processing and packaging equipment sector is experiencing moderate growth. Activities include the manufacture of margarines, coconut oil and soybean oil, which call for importation of processing and packaging machinery and equipment. There are several companies processing fruit juices, peas and beans, bakery products, disposable packaging for restaurants, aromatic bitters and alcoholic beverages. Within these sub-sectors, competition comes from the Italy, Germany, Canada and Korea. There is some re-exporting to other CARICOM countries.

The market size for food processing and packaging equipment in 2003 was \$11.4 million dollars. This figure grew by 7 percent to \$12.2 million in 2004 and is estimated to increase by a further 5 percent in 2005. Imports from the U.S. were \$3.52 million in 2003, representing a 30 per cent market share. In 2004, the U.S. market share fell slightly to 29.5 per cent.

	2003	2004	2005
Total Market Size	\$11.4	\$12.2	\$13.0
Total Local Production	-	-	-
Total Exports	\$0.1	\$0.2	\$0.1
Total Imports	\$11.4	\$12.0	\$13.0
Imports from the U.S.	\$3.52	\$3.60	\$3.7

(Figures are in millions of US dollars and are unofficial estimates.)

Best Prospects/Services

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The best prospects include food processing machinery and parts, equipment for distilling spirits and machinery for filtering and purifying water. The increase in agro-industrial activities in the country has heightened the need for increased importation of food processing and packaging equipment.

Opportunities

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Opportunities may exist for U.S. companies to increase their export of equipment especially for canning agricultural products.

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American Chamber of Commerce: www.amchamtt.com
T&T Chamber of Industry and Commerce: www.chamber.org.tt
Trinidad & Tobago Manufacturers' Association: www.ttma.com
Central Statistical Office <http://www.cso.gov.tt/>

3. Automotive Parts and Services

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The importation of automotive parts and service equipment is moderate in Trinidad and Tobago. Most vehicles are imported from Japan and Europe. Because they are right-hand drive, the models and parts often differ from those sold for U.S. versions. However, because of the proximity to the U.S. and brand familiarity, distributors prefer U.S. sources when they can get matching parts, supplies and accessories.

Total imports in 2003 were \$160.7 million. In 2004 the amount grew by 2 percent to \$164 million. Total imports from the U.S. were \$8.7 million in 2003 and \$9 million in 2004. This represents a market share of a little over 5 percent for the U.S.

	2003	2004	2005
Total Market Size	\$160.7	\$164.0	\$170.0
Total Local Production	-	-	-
Total Exports	\$4.6	\$5.0	\$5.0
Total Imports	\$160.7	\$164.0	\$170.0
Imports from the U.S.	\$8.7	\$9.0	\$9.1

(Figures are in millions of US dollars and are unofficial estimates.)

Best Prospects/Services

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Vehicle tires with HS code 401.11.000 and 401.12.000 are listed in the top 100 items imported into Trinidad & Tobago. Motorcar batteries also provide an opportunity for business. Although, a local company, Automotive Components Ltd., manufactures batteries, a large number are also imported. Lubricants and other accessories like care products and different lights and parts also provide an opportunity for U.S. exporters to explore. Trinidad & Tobago auto dealers are becoming more and more interested in the annual automotive after-market show held in the U.S.

In 1996 stiff competition in the automotive industry caused lower prices and better packages to consumers. New and used car dealers continued to vie for a larger stake in the market. That pushed new car dealers to increase their offerings on vehicles and services amidst growing competition from foreign used car sellers who continued to pull down car prices with their less expensive Japanese and European used vehicles. There was a progressive increase in the sale of foreign used cars so that in 2003 the foreign used car industry accounts for about 40 percent of car sales in Trinidad & Tobago. However, fraud in this industry is prevalent. Due to poor government standards and lax enforcement, the flood of "roll-on-roll-off" used cars from Japan in the last 5-7 years includes many vehicles that require repairs to be road-worthy (by U.S. standards), but are licensed without proper inspection. The U.S. market share is about 5 percent.

A dealership in Port of Spain began selling new Chevrolet models in 2004. Its success could be a barometer for future demand for American vehicles and parts. Ford vehicles have a secure share of the local new car market. Otherwise, opportunities exist for U.S. manufacturers of parts usable in a variety of Japanese models.

American Chamber of Commerce: www.amchamtt.com

T&T Chamber of Industry and Commerce: www.chamber.org.tt

Trinidad & Tobago Manufacturers' Association: www.tma.com

T&T Bureau of Standards: <http://www.ttbs.org.tt>

4. Telecommunications Equipment

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Over the past three years, there has been sustained growth in Trinidad & Tobago's telecommunications equipment sector. This growth is fuelled in part by the expansion program of Telecommunications Services of Trinidad & Tobago (TSTT), Trinidad & Tobago's monopoly telecom provider. The equipment includes business telephone systems, new lines and new technology. The switching and transport infrastructure are both 100% digital. The transport network comprises primarily fiber optic-based systems supported by microwave radio systems. Key customers include banking and insurance, petroleum and energy-based industries, government and tourism. TSTT held a 20-year exclusive license for local, domestic and international long-distance services until 2005. The government has now opened the markets for long-distance services and cellular services. Competition already exists in the paging, trunked radio, value-added services, cable television, television and radio broadcasting, and satellite services markets. There are now 21 radio stations, three local television stations, two cable-TV service providers and a local franchise of DirecTV. There are six Internet service providers apart from TSTT, serving a market that is estimated to grow from 80,000 Internet users to about 300,000 within the next five years.

Imports of telecommunications equipment totaled \$16 million in 2003. The market more than doubled to \$38 million in 2004. Imports from the U.S. amounted to \$9.5 million in 2003 and \$24 million in 2004. This represented a 63.1 per cent market share for the United States in 2004.

	2003	2004	2005
Total Market Size	\$16.0	\$38.0	\$40.1
Total Local Production	-	-	
Total Exports	-	-	
Total Imports	\$16.0	\$38.0	\$40.1
Imports from the U.S.	\$9.5	\$24.0	\$26.2

(Figures are in millions of US dollars and are unofficial estimates.)

Best Prospects/Services

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The best sales prospects in telecommunications equipment include telephonic switching apparatus and parts, portable radiotelephones, cellular equipment, reception apparatus for color television and transmission apparatus.

Opportunities

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TSTT has rolled out a GSM mobile network to supplant an earlier TDMA technology. Its TT 500 million investment in GSM, the world's most popular cellular technology, is one of many steps toward modernizing the country's telecommunications sector. Two new telecommunications companies – Digicel and Laqtel – received licenses in late 2005 and will compete with TSTT in providing cellular services. The new companies are interested in acquiring equipment to establish their networks and forming new relationships with other service and equipment providers. Six companies received concessions in late 2005 to offer long-distance services, and will require equipment to develop their businesses.

Resources

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American Chamber of Commerce: www.amchamtt.com

5. Computers and Peripherals

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The use of computers is substantial in Trinidad & Tobago both in government offices and private enterprise. Businesses have recognized the need for automation and have transformed their operations. Many financial institutions provide special loans to purchasers of computer equipment. Libraries, schools and other public institutions are becoming more and more equipped.

In 2003, total market size for computers and peripherals was \$47.7 million \$50 million. In 2004, the sector grew by 4.8 percent to \$50.0 million dollars and figures for 2005 are expected to reveal an increase of 5 percent to \$51.0 million. Imports from the US amounted to \$40 million in 2004, representing an 80 percent market share.

	2003	2004	2005
Total Market Size	\$47.7	\$50.0	\$51.1
Total Local Production	-	-	-
Total Exports	-	-	-
Total Imports	\$47.7	\$50.0	\$51.1
Imports from the U.S.	\$38.0	\$40.0	\$41.1

(Figures are in millions of US dollars and are unofficial estimates.)

Best Prospects/Services

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Internet usage is expected to soar in the next few years. The computer penetration rate of about 30 per cent is expected to demonstrate significant growth as computers become cheaper. An estimated 900,000 people, will have personal computers in the next few years. The convergence of new technologies that use cell phones and direct satellite to connect to the Internet will also increase the popularity of the internet.

Opportunities

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One emerging sector with much promise is software development. There are about 50 companies in this industry, mainly developers of internal business applications tailored to the needs of individual companies. Pension administration, payroll and human resource software that they have developed has been exported to the Caribbean. The bulk of their revenue is derived from export markets. The Trinidad and Tobago Government launched an initiative in December 2004 called FastForward, which is intended to provide for e-government services by 2008 and faster connections throughout the country.

American Chamber of Commerce: www.amchamtt.com
T&T Chamber of Industry and Commerce: www.chamber.org.tt
Trinidad & Tobago Manufacturers' Association: www.ttma.com
FastForward Secretariat: <http://www.fastforward.tt/>

6. Construction Equipment – Heavy

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Trinidad and Tobago is experiencing activity in the construction sector. This activity is as a result of projects undertaken by both government and private sector. The government has proposed to begin construction of 100,000 housing units over a decade. Plans are also in progress to upgrade and construct new hospitals and other buildings in the various ministries and sectors. The techniques of construction and materials used vary for the most part from those used in the U.S. Residential homes are constructed from concrete blocks, and industrial buildings use steel and concrete in framing the roofs. Prefabricated buildings are not popular in Trinidad and Tobago. Imports of prefabricated buildings have not exceeded \$2 million in each of the last four years. Less lumber is also being used in construction in Trinidad and Tobago.

Imports of heavy construction equipment in 2003 totaled \$36.0 million. This amount grew by 2.8 percent in 2004 to \$37 million. U.S. exports in 2003 accounted for two-thirds of the market. There is no domestic production.

	2003	2004	2005
Total Market Size	\$36.0	\$37.0	\$38.1
Total Local Production	-	-	-
Total Exports	-	-	-
Total Imports	\$36.0	\$37.0	\$38.1
Imports from the U.S.	\$24.0	\$25.0	\$26.2

(Figures are in millions of US dollars and are unofficial estimates.)

Best Products/Services

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Central Statistical Office data indicate that imports in the years under review consisted mostly of mobile lifting frames on tires (842.61.200), other elevators/conveyors, bucket type (842.83.200) other elevators and conveyors (842.83.900), front end shovel loaders ((842.95.100), and parts for moving and grading machinery (843.14.910). In addition, fixtures and fittings, roofing material, plumbing material and equipment, and Kitchen and Bath supplies are in great demand. The demand for prefabricated buildings is low. Total imports over the past five years have been in the region of \$2.8 million with the bulk of the product being imported from the USA. There is demand also for lumber, hardware products, and kitchen and bath items, piping, tubing and engineering services.

Opportunities

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There are several ongoing projects in Trinidad & Tobago that will impact the growing need for heavy construction equipment in the immediate future. There are plans for further LNG trains and construction of new petrochemical and metals plants that may require additional heavy construction equipment. The T&T government, under the direction of the Housing Development Corporation (HDC), has pledged to see 10,000 housing starts in 2006 and each of the next eight years. The T&T government proposed in its 2005 budget to construct and/or refurbish primary and secondary health care facilities. These projects have been outlined in the Government's vision for the next 15 years (Vision 2020). In addition, urban areas are growing, and new office buildings and upscale housing developments are being constructed in Port of Spain and elsewhere.

Resources

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American Chamber of Commerce: www.amchamtt.com
T&T Chamber of Industry and Commerce: www.chamber.org.tt
Trinidad & Tobago Manufacturers' Association: www.ttma.com
Central Statistical Office <http://www.cso.gov.tt>
Ministry of Housing: <http://www.housing.gov.tt/>

7. Tourism Services

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	2002	2003	2004
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports	N/A	N/A	N/A
Total Imports	N/A	N/A	N/A
Imports from the U.S.	N/A	N/A	N/A

(Figures are in millions of US dollars and are unofficial estimates.)

The number of tourists visiting Trinidad & Tobago is increasing yearly. The majority of visitors are from the USA and Europe.

There are sharp contrasts between the two islands in the nature of the tourism industry. Tobago has development potential as a center for leisure tourism. There is an emphasis on the higher-yielding luxury end of the market, with strengths in ecotourism and the diving market.

On Trinidad itself, business visitors are an important market segment. City-based cultural tourism centered on the vibrant year-round creative activity as well as the annual Carnival, has excellent growth potential. During the Carnival season (six weeks preceding Ash Wednesday), visitors come from North America and elsewhere to “jump up” and participate with local revelers. There are also several small and successful nature centers and lodges on coastal and mountain sites, with room for further development of eco-tourism. A marine services industry on Trinidad provides service to the yachting and marine community.

Best Products/Services

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Some of the advantages for investing in tourism include the following:

- Most inputs for construction industry available locally;
- Low-cost mooring, haul-out and storage for yachts, with boat repair facilities
- Lower insurance rates because T&T is south of the hurricane belt;
- Excellent beach-front, city and eco-tourism sites;
- Sophisticated financial environment with no exchange controls;
- Tax exemption for 5-10 years;
- Accelerated depreciation of equipment;
- Capital allowance for approved capital expenditure;
- Free repatriation of capital and dividends;
- Carry over of losses during the tax exemption period;

Tax exemption for interest on approved loans for a maximum period of 10 years;
Customs and excise duty exemption on building materials and hotel equipment;
Double taxation relief where applicable.

Opportunities

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Opportunities for U.S. firms exist in the following areas:

Hotel operator;
Hotel management services;
Tourism consultants;
Travel agency/tour operator services;
Institutional tourism promotion services;
Destination Management Services;
Entertainment Industry.

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Tourism Development Company: www.visittnt.com

Agricultural Sectors

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Best Prospects for Agricultural Products

Soybeans (Millions of U.S. Dollars)

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	2003	2004	2005 (estimated)
Total Market Size	\$17.3	\$22.7	\$17.0
Total Local Production	N/A	N/A	N/A
Total Exports (FOB)	N/A	N/A	N/A
Total Imports (CIF)	\$17.3	\$22.7	\$17.0
Imports from the U.S.	\$17.3	\$22.7	\$17.0

(The above data are unofficial estimates based on U.S. export statistics and U.N. trade data.)

Best Products/Services

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Soybeans, excluding seed.

Opportunities

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Trinidad & Tobago is entirely dependent on soybean imports to satisfy its demand. Demand is driven by a growing poultry industry and a strong local economy.

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Omar González
Caribbean Basin Agricultural Trade Office (CBATO)
Email: omar@cbato.net
Website: <http://www.cbato.fas.usda.gov>

U.S. agricultural suppliers exporting to Trinidad & Tobago can take advantage of the following export promotion programs made available by the U.S. Department of Agriculture:

GSM-102 & GSM-103 Programs

The Commodity Credit Corporation (CCC), U.S. Department of Agriculture, administers export credit guarantee programs for commercial financing of U.S. agricultural exports. The programs encourage exports to buyers in countries where credit is necessary to maintain or increase U.S. sales, but where financing may not be available without CCC guarantees. Two programs underwrite credit extended by the private banking sector in the United States (or, less commonly, by the U.S. exporter) to approved foreign banks using dollar-denominated, irrevocable letters of credit to pay for food and agricultural products sold to foreign buyers. The Export Credit Guarantee Program (GSM-102) covers credit terms up to three years. The Intermediate Export Credit Guarantee Program (GSM-103) covers longer credit terms up to 10 years.

Supplier Credit Guarantee Program (SCGP)

The SCGP is designed to make it easier for exporters to sell U.S. food products overseas by insuring short-term, open account financing. Under the security of the SCGP, U.S. exporters become more competitive by extending longer credit terms or increasing the amount of credit available to foreign buyers without increasing financial risk. Foreign buyers benefit because they can increase their purchasing power and profit opportunities, and gain significant cash flow management advantages.

Facility Guarantee Program (FGP)

The FGP provides payment guarantees to facilitate the financing of manufactured goods and services exported from the United States to improve or establish agriculture-related facilities in emerging markets. By supporting such facilities, the FGP is designed to enhance sales of U.S. agricultural commodities and products to emerging markets where the demand for such commodities and products may be constricted due to inadequate storage, processing, or handling capabilities for such products.

Export Enhancement (EEP) and Dairy Export Incentive Programs (DEIP)

The EEP and the DEIP help products produced by U.S. farmers meet competition from subsidizing countries, especially the European Union. Under these programs, the U.S. Department of Agriculture pays cash to exporters as bonuses, allowing them to sell U.S. agricultural products in targeted countries at prices below the exporter's costs of acquiring them. Major objectives of the program are to expand U.S. agricultural exports and to challenge unfair trade practices.

For complete details on these and a number of other USDA programs, please visit the USDA Foreign Agricultural Service website at www.fas.usda.gov.

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Import Tariffs

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Imports are subject to the CARICOM Common External Tariff (CET). Since 1998, CET levels have been gradually reduced to a targeted range of 0 to 20 percent. However, on a limited number of products the rates go up to 40% (some of these appear under the following HS headings: 04, 08, 15, 17, 20, and 87). Customs value is based on the CIF value of the goods at the time of import and includes all other foreign costs.

Trade Barriers

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A 15% VAT is imposed on the CIF value of dutiable goods.

Import Requirements and Documentation

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The following documents are required for imports to Trinidad & Tobago:

CARICOM Invoice
Suppliers Invoice
Bill of Lading or Airway Bill
Packing List
Certificate of Health/Sanitary Certificate (if required)
Import License (if required)

Upon landing of goods, supporting documents must be submitted to customs authorities and relevant duties paid before goods may be cleared from customs. Customs clearance can consume much time because of bureaucratic inefficiency and occasional inflexible interpretation of regulations. Shipping documents can be sent for clearance upon the date of departure of the goods thus saving days of processing time, especially for goods shipped by sea.

Importation of certain items may require an import license issued by the Ministry of Trade and Industry. It is advisable to inquire whether a license is required prior to shipment of goods.

U.S. Export Controls

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Exporters should consult with the following departments to determine if an export license is required:

Department of Commerce: Items used for military/strategic purposes and commercial applications

Department of State, Directorate of Defense Trade Controls (DDTC): Defense services and U.S. Munitions List articles.

Department of Energy: Nuclear technology and technical data for nuclear power, special nuclear materials, and natural gas.

Temporary Entry

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Temporary entry of goods to be re-exported is allowed with advance arrangement. A deposit or bond covering the duty liability of such items to be imported must be posted with Customs prior to the item's entry. Items to be re-exported must be clearly identified by a mark such as a serial or part number. Upon re-exportation, the equivalent of ten percent of the duty liability becomes due for every three months the item remained in Trinidad & Tobago.

Labeling and Marking Requirements

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Labels must be in English and must indicate the country of origin. Labels on garments must indicate size, fiber content and either the name and address of the manufacturer or the registered brand name. In addition, labels on prepackaged goods must include the expiration date, ingredient list, net contents, preservatives, colorings, additives, flavorings, brand or trade name and the name and address of the manufacturer or distributor. Please note that standards, labeling, testing and certification, to the extent that they are required, do not usually hinder U.S. exports.

Illegal narcotics*

Certain knives, firearms, weapons and explosives*

Seditious publications*

Left-hand drive motor vehicles imported under section 45(A) of the Customs Act, Chap. 78:01**

Used right-hand drive garbage compactors exceeding 15 tons**

Paper for wrapping tobacco and cigarette**

Ships and boats (under 250 tons)**

Live Christmas trees*

Animals: monkeys and mongoose*

Second-hand animal blankets, saddlecloths, felting or pads and dung*

Live poultry**

Fresh fish (live or dead), chilled or frozen: Shrimp, Lobster, Crabmeat**

Ozone Depleting Substances (ODS) (Tariff Heading No. 2903)**

Equipment requiring the use of ODS (Tariff Heading No. 8414, 8415)**

Coconut in all forms**

Oil seed cake, meal and other vegetable oil residues**

Copra**

Oilseeds, beans, nuts, etc.**

Animal oils, fats and greases, unrefined.**

Fatty acids and solid residues from the treatment of oils and fats**

Vegetable fats**

Certain pesticides**

Refrigerators, freezers and other refrigerating or freezing equipment, heat pumps and their parts for domestic and commercial use (Tariff Heading No. 84:18)**

Portable Fire Extinguishers and their parts (Tariff Headings Nos. 8424.10 and 8424.90)**

* Prohibited

** Import license required

N.B. Firearms that can be imported require: Import permit, Firearms license from Commissioner of Police

Customs Act, Chapter 78:01, First Schedule (Common External Tariff) Effective January 1, 2004.

Customs & Excise Division: Tel: (868) 625-3311 (Long Room); Fax: (868) 625-6129.

Ministry of Trade and Industry: (868) Tel: 623-2931; Fax: (868) 627-8488 Attn: Chief Trade Officer.

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The Trinidad & Tobago Bureau of Standards (TTBS) is responsible for all trade standards except those pertaining to food, drugs and cosmetics items, which the Chemistry, Food and Drug Division of the Ministry of Health monitors. The TTBS uses the ISO 9000 series of standards and is a member of ISONET. The government is not a party to the WTO Standards Code.

Use of either the metric or English system of weights and measures is allowed in Trinidad & Tobago. Products that meet U.S., U.K. or Canadian standards will be accepted by the TTBS.

Standards Organizations

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The Trinidad & Tobago Bureau of Standards is the National Standards Body of Trinidad & Tobago. It was established in an Act of Parliament (No. 38 of 1972), and now operates under the Standards Act 18 of 1997, which mandates it to be the national standards body, the national quality certifying body, and the national laboratory accrediting body. The TTBS is a full member of the International Organization for Standardization (ISO), the Caribbean Common Market Standards Council (CCMSC), and the Pan American Standards Commission (COPANT).

The Bureau is managed by the Standards Council, which is appointed by the Minister of Trade and Industry. An Executive Director, Secretary (Administration), Head of Division, and Manager of Units control the day-to-day activities.

The Standardization Division develops national standards for use in Trinidad and Tobago. A standard goes through three stages in its development.

- *Technical Committee Stage*: where a draft document is developed by interested parties from various sectors of the society.

- *Public Comment Stage*: where availability of the draft is notified to the public and comments invited within a specified time.

- *Declaration Stage*: where comments are integrated into the final document that is then published as a declared national standard after approved by the Bureau.

The final standard may be declared voluntary or compulsory at the discretion of the Bureau based upon the recommendations of the technical committee responsible for the development of the standard. Compulsory standards are declared by the Minister responsible for trade and industry by Order published in the Gazette.

The Division also offers consultancy in the investigation and interpretation of specifications and in the preparation of industry and company standards.

The following are the main subject groups within the International Classification of Standards scheme (ICS).

- Agriculture
- Ceramics
- Chemical Technology
- Clothing Industry
- Company Organization and Management
- Construction Materials and Building
- Electrical Engineering
- Electronics
- Environment and Health Protection Safety
- Fluid Systems and Components for General Use
- Food Technology
- Housekeeping, Entertainment, Sports
- Generalities, Terminology, Documentation
- Information Technology, Office Equipment
- Manufacturing Engineering
- Materials Handling Equipment
- Mechanical Systems and Components for General Use
- Metallurgy
- Metrology and Measurement, Physical Phenomena
- Packaging and Distribution of Goods
- Paint and Color Industries
- Paper Technology
- Petroleum and Related Technologies
- Precision Mechanics, Jewelry
- Road Vehicle Engineering
- Rubber and Plastics Industries
- Telecommunications
- Testing
- Textile and Leather Technology
- Wood Technology

Conformity Assessment

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Conformity Assessment is the act of determining whether the laws and standards outlined by the Bureau are conformed to. To accomplish this, the Trinidad and Tobago Bureau of Standards established an Inspection and Monitoring Unit.

TTBS has established an Implementation Division for monitoring both imported and locally manufactured products to meet the requirements of compulsory standards. A

sample of a new product line is examined while for used products every single product is inspected.

The products presently inspected in Trinidad and Tobago are:

- Garment and Textiles
- Tires
- Electrical and electronic products
- Footwear
- Lead Acid Starter Batteries for Automobiles
- Bleach

The products are inspected at the three main ports of entry:

- Point Lisas
- Port of Spain
- Piarco Airport.

The Testing Division of the Bureau includes five laboratories, which are equipped to service both the private and public industrial and manufacturing sectors. Testing services are provided in the following categories:

Electrical Products

The Electrical Products Laboratory provides electronic and electrical performance testing and measurement services.

Chemical Products

The Chemical Products Laboratory provides analytical and testing services to the chemical sector and related industries.

Fiber Products

The Fiber Products Laboratory provides testing and analytical services to the garment, footwear, and related industries. More recently, paper products have been included in the list of items tested routinely.

Materials Testing

The Materials Testing Laboratory is equipped to perform mechanical tests on ferrous and non-ferrous metals, construction materials, ceramics and surface coatings.

Based on the Standards Act No.18 of 1997, the Trinidad & Tobago Bureau of Standards is the National Laboratory Accrediting organization. The Laboratory Quality Improvement Program (LABQUIP) will accredit the labs. Additionally, the Ministries of the government institute certain regulations.

Product Certification

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The TTBS uses the ISO 9000 and ISO 14000 certification system. Also, the Trinidad & Tobago Tourism industry has its own set of certification rules.

T&T is a part of a mutual recognition agreement with the ISO's Laboratory Competency Program.

The Certification Division can certify a company's quality system to the ISO 9000 Quality Assurance Standards and/or its product to national standards. It can also grant exporters a certificate of conformity or export worthiness for a particular batch or product volume. Using highly trained auditors and documented procedures, it can determine and verify if systems or products conform to established criteria or specifications. The Trinidad and Tobago Bureau of Standards is the only indigenous CARICOM ISO 9000 third party registrar.

Accreditation

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The Trinidad & Tobago Bureau of Standards is the only locally accredited body. However, the Bureau does not have jurisdiction over foreign accreditation bodies that visit Trinidad to certify laboratories. The United Kingdom Accreditation Service (UKAS) will accredit technical labs in Trinidad & Tobago and has this right without interference from the TTBS.

Publication of Technical Regulations

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The technical regulations are a part of compulsory standards. There are 60 classifications for technical regulations, all of which are compulsory for technical regulations.

The TTBS informs the WTO of changes in the standards. The National Institute of Science and Technology (NIST), a non-regulatory agency within the U.S. Commerce Department's Technology Administration, is also informed of recent changes. TTBS is the inquiring point for agencies and organizations that need information about standards and regulations in Trinidad & Tobago.

Labeling and Marking

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Most standards for labeling and marking are compulsory, while others are voluntary. Depending on the industry, such as toilet tissue, wood technology, and clothing, certain requirements are mandated.

Trade Agreements

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U.S./Trinidad & Tobago Bilateral Investment Treaty
(Signed September 26, 1994; entered into force December 26, 1996)

U.S./Trinidad & Tobago Memorandum of Understanding Concerning Protection of Intellectual Property Rights (entered into force 1994)

T&T Bureau of Standards: <http://www.ttbs.org.tt>

U.S. Department of Commerce: <http://www.bxa.doc.gov/reslinks.htm>

U.S. Customs and Border Protection: <http://www.cbp.gov>

U.S. Department of Commerce Trade Compliance Center: <http://www.tcc.mac.doc.gov>

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Openness to Foreign Investment

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The Government of Trinidad & Tobago (GOTT) actively encourages foreign direct investment in almost all sectors. Generally speaking, there are no restrictions or disincentives to investment. The Heritage Foundation Index of Economic Freedom Index for 2006 ranks Trinidad & Tobago fifth in Latin America and the Caribbean and #42 worldwide out of 161 countries.

Foreign ownership of companies is permitted and welcomed under the Foreign Investment Act (1990). Among U.S. companies operating in Trinidad & Tobago are a commercial bank, several air-courier services, three airlines, and one insurance company. U.S. companies have interests in two electric power companies, a number of oil and gas operations, petrochemical plants, and a desalination plant. Other U.S. investors are presently in negotiations with the T&T government to build an aluminum smelter and plants for manufacture of petrochemicals and iron and steel, as well as a US\$100 million gas-to-liquids (GTL) plant. However, the T&T government has said it is no longer interested in ammonia and methanol plants (T&T already has 11 ammonia plants and seven methanol plants) and will focus instead on other downstream industries. The T&T judicial system upholds the sanctity of contracts and generally provides a level playing field for foreign investors involved in court matters. However, due to the backlog for cases, there can be major delays in the process. This makes signing of enforceable contracts imperative, and the use of T&T attorneys essential, for those investing here. In the wake of concern over possible improprieties in awarding some contracts, the T&T government has requested investigation into the conditions surrounding these contract awards.

The Bilateral Investment Treaty (BIT) with the United States came into force in 1996, and covers the following areas (all provisions apply reciprocally to the United States and Trinidad & Tobago):

- Treatment of investment: requires that the treatment of foreign investments is no less favorable than that accorded to domestic investments ("national treatment").
- Expropriation: prohibits expropriation or nationalization of an investment without just compensation.
- Compensation for damages: requires national treatment for investments suffering losses from war and similar events.
- Transfers: permits financial transfers relating to investments to be made freely and without delay into and out of each country's territory.
- Performance requirements: prohibits performance requirements as a condition for investment.
- Alien entry: liberalizes certain visa regimes relating to entry, sojourn and employment of aliens for establishment and operation of investments of substantial capital amounts.
- Dispute settlement: provides for dispute resolution alternatives, including binding arbitration.

Currently, the applicable "CARICOM and Foreign Investment Act of 1990" extends national treatment to CARICOM citizens, but does not guarantee the same rights to other foreigners. In the absence of a government-granted waiver, the law limits foreign equity participation in local companies to the extent that a foreign investor is permitted to own 100 percent of the share capital in a private company, but a license is required to own more than 30 percent of the share capital of a public company. Current legislation also limits foreign ownership of land to one acre for residential purposes and five acres for trade purposes without a license. To date, however, waivers on corporate equity and land ownership restrictions have been freely granted.

The GOTT generally only gets involved in foreign investments when the investor is seeking government incentives or concessions such as tax holidays, duty-free imports of equipment and materials, or exemption from VAT on inputs. The government also becomes involved when an investor wishes to lease land in one of the government-owned industrial parks, and when a planned activity requires a license, such as mining or drilling. Nationals and non-nationals are generally treated equally with respect to obtaining licenses. Bureaucratic delays in approval of investment packages can be frustrating for investors. These generally are the result of negotiations for memorandums of understanding or framework agreements and incentives or, in the case of petrochemical investors, negotiations for favorable natural gas prices. Environmental approval for large industrial projects can also be extremely time consuming, and many projects begin with only outline approval.

The Telecommunications Act 2001, as amended, came into force in 2004, setting the stage for full liberalization of the sector. The Act places full responsibility for the regulation of the sector with the Telecommunications Authority of T&T, which was officially launched on July 1, 2004. In October 2005 the T&T government approved concessions (licenses) to two new companies to provide mobile telecommunications services, which are likely to commence in the first half of 2006. Concessions were also

awarded to seven applicants for international fixed communications, which also will enable companies to provide call centers and medical transcription services.

The government has encouraged foreign investment in several state enterprises, which were partially divested in the last few years. In nearly every case, foreign investors have purchased large minority holdings in privatized firms through various arrangements with the government.

In general, Trinidad & Tobago has seen a trend towards privatization of key sectors since the 1990s. Some sectors that have undergone privatization include electrical power generation and the postal service. Some others have been transformed. Caroni (1975) Ltd., a sugar producer, was closed in 2003 and was replaced by Sugar Manufacturing Company Ltd (SMCL). Sugar shortages experienced by food and confectionary manufacturers in 2005 have demonstrated that SMCL is not meeting industry or consumer demands, and that increased imports of refined sugar will be necessary in coming years.

The T&T government has been seeking a private-sector investor for the cargo-handling operations of the Port Authority of Trinidad & Tobago (PATT), as well as private sector management contractors for certain business units of PATT, including Destination Trinidad & Tobago Limited (The cruise shipping business unit), Trinidad & Tobago Inter-Island Company Limited (the ferry service), the Port of Port of Spain Company Limited (infrastructure company), the Port of Scarborough, Marine Operations and the CARICOM Wharves. Steps are also being taken to sell the assets of Trinidad & Tobago Forest Products Limited (Tanteak) to the private sector.

Conversion and Transfer Policies

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There are no Exchange controls on foreign currency and securities. The repatriation of capital, dividends, interest and other distributions and gains on investment may be freely transacted without limits. The average period for remitting all kinds of investment returns is 24 hours.

Tax on Interest earned by an Individual in T&T:

Since 2004, the requirement for withholding tax on interest paid to resident individuals in respect of loans secured by bonds or other similar investment instruments has been removed. Interest on such loans is, therefore, now tax-free. Where the individual who is in receipt of the interest is 60 years or over, no tax is deducted. Although there was an attempt to remove this tax, the proposed legislation was never enacted. Where the individual is a Trinidad & Tobago nonresident, withholding tax will be applicable at the rate of 20 percent.

Remittance of Dividends to nonresident:

Where the remittance is in respect of dividends paid to a U.S. individual, the rate of tax is 15 pct of the gross dividend. In the case of a U.S. company owning more than 10 pct of the voting control of a Trinidad & Tobago company, the rate

will be 10 pct of the gross dividend. For dividends paid to a company with less than 10 pct ownership, the rate of tax will be 15 pct.

Expropriation and Compensation

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No expropriation actions have been taken since the 1980s. All prior expropriations were justly compensated. There is no indication of policy shifts that might lead to expropriation in the future.

Dispute Settlement

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In Trinidad & Tobago the High Court of Justice has jurisdiction over all indictable criminal matters and civil matters involving sums in excess of TT\$15,000. It can grant equitable relief such as injunctions and public law remedies. Steps are currently underway to modernize its procedures and new Rules of Civil Procedure with case management provisions and docketing of matters came into effect at the end of September 2005. At present there is no reciprocal enforcement of judgments obtained in the United States. These judgments do, however, constitute a debt on which the court can rule summarily in a fresh action. The only grounds on which a foreign judgment can be impeached are: (a) it was obtained by fraud, (b) its recognition or enforcement would be contrary to public policy, or (c) it was obtained in proceedings contrary to natural justice.

Trinidad & Tobago is a member of the International Center for the Settlement of Investment Disputes (ICSID), which facilitates conciliation and arbitration of investment disputes between contracting states and nationals of contracting states. Trinidad & Tobago has also ratified the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, which facilitates the registration and enforcement of foreign arbitral awards between contracting states.

The Bilateral Investment Treaty between the United States and Trinidad & Tobago allows for alternative dispute resolution measures, including binding arbitration. The courts can refer parties to mediation, and there is there is now a Mediation Board with responsibility for certifying mediators and accrediting training programs.

The Environmental Commission, a Superior Court of record, established by and under the Environmental Management Act 2000 (The EM Act) mandates the Commission to encourage and promote alternative dispute resolution, being any mechanism for resolving disputes other than by way of litigation.

Performance Requirements and Incentives

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There are no performance requirements for investors written into law, but the T&T government strongly encourages, through negotiable incentives, projects that generate employment and foreign exchange; provide training and/or technology transfer; boost exports or reduce imports; have local content; and generally contribute to the welfare of the country. Foreign investment is also screened for its environmental impact.

Foreign investors are eligible for tax holidays and concessions in the manufacturing and hotel industries. Under the Fiscal Incentives Act of 1979 and the Hotel Development Act, both tax and non-tax incentives may be negotiated with the government for investments in the manufacturing, tourism and energy sectors. The government encourages joint ventures between foreign and local corporations. Corporate partners in a joint venture are governed by a joint-venture partnership agreement.

The government of Trinidad & Tobago has sought to streamline the investment registration system and now permits investors to submit a single application for all the licenses, approvals, concessions and tax benefits necessary to implement a proposed investment project.

Foreigners entering Trinidad & Tobago to engage in legitimate trade or occupation may do so without a work permit for a single period not exceeding 30 days in every 12 consecutive months. For any period in excess of 30 days to engage in legitimate work, a work permit must be obtained from the Ministry of National Security through the proposed employer. This system has created a hardship for companies involved in large industrial and energy projects, which frequently need technicians for periods of time longer than 30 days.

There are no formal restrictions on the numbers and duration of employment of foreign managers brought in to supervise foreign investment projects, and the issue is specifically addressed in the Bilateral Investment Treaty. However, several foreign firms have alleged that there are inconsistencies in the granting of long-term work permits. These generally fall into two categories: a permit is not granted to an official of a company that is competing with a local firm, or the authorities threaten not to renew a permit because a foreign firm has not done enough to train and promote a Trinidad & Tobago citizen into the position. Some executives of smaller companies have found that their work permits are only approved if they form joint ventures with local firms or set up formal training programs.

Right to Private Ownership and Establishment

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Private foreign and domestic entities have the right to establish and own business enterprises and engage in remunerative activity. Under the Companies Ordinance and the Foreign Investment Act, a foreign investor may purchase shares in a local corporation, incorporate or set up a branch office in Trinidad & Tobago, or form a joint venture or partnership with a local entity. Businesses may be freely purchased or disposed of. Private enterprises and public enterprises are treated equally with respect to access to markets, credit, and other business operations. A Companies Act, based on the Canadian Corporations Act, came into force in 1997, and was updated in the Companies (Amendment) Act, 1999.

Protection of Property Rights

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Property rights are protected under the constitution and common-law practice. Secured interests in property are recognized and enforced. Trinidad & Tobago concluded negotiations with the United States on an Intellectual Property Rights (IPR) agreement in

1994. Trinidad's IPR legislation is WTO consistent and considered to be TRIPS-plus.

The legislation is among the most advanced in the hemisphere and provides for intellectual property protection comparable to that in the United States. The T&T government has stepped up enforcement with the some arrests of individuals and seizure of pirated copies of CD's, copying equipment, etc. The most visible examples of copyright infringement are pirated copies of music and video DVDs.

Transparency of Regulatory System

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The Companies Ordinance and the Foreign Investment Act, in general, govern foreign investments. Except as noted elsewhere in this report, these acts carry few restrictive clauses. The U.S. Embassy in Port of Spain is not aware of any investment proposal being denied outright. The only grounds for such denial are supposed to be that a proposal is illegal, contrary to public morals or environmentally unsound. However, Government inaction on a proposal may have the same effect as outright denial.

Foreign investors have complained about a lack of transparency and delays in the investment approval process. Complaints focus on a perceived lack of delineation of authority for final investment approvals between the various ministries and agencies that which may be involved in a project, particularly with regard to environmental impact assessment approvals. Some projects have been delayed for several years and some potential investors have abandoned Trinidad & Tobago as a result. In 2001 the new Certificate of Environmental Clearance Rules came into effect and this placed the environmental approval authority for most projects under the jurisdiction of the Environmental Management Authority (EMA). Following are the categories of projects that will require environmental clearance:

- Agriculture/horticulture;
- Electricity generation, transmission and distribution;
- Engineering operations;
- Food and beverage industry;
- Heavy manufacturing industries;
- Light manufacturing industries;
- Metal smelting and reforming;
- Mineral mining and processing;
- Oil and gas exploitation;
- Telecommunications;
- Tourism and recreational development;
- Transport systems infrastructure;
- Waste management;
- Water and sewage systems;
- Storage and warehousing;
- Other service-oriented activities;
- Hillside development.

Efficient Capital Markets and Portfolio Investment

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Trinidad & Tobago has well-developed capital markets. A full range of credit instruments is available to the private sector, including a small, but well-developed, stock market. There are no restrictions on borrowing by foreign investors. However, due to high commercial bank reserve requirements local credit is expensive by US standards. Loans in foreign currency are, however, much cheaper. Businesses can sometimes negotiate even lower rates.

The legal, regulatory and accounting systems governing credit markets are, on the whole, effective and transparent, although there has been some public discussion of the need to tighten regulations in the insurance industry. The Insurance Act of 1980 (amended in 1996) and Securities Industry Act of 1995 are geared towards improving the market's transparency. International accounting firms are represented in Trinidad & Tobago.

Trinidad & Tobago has no antitrust or acquisitions and mergers legislation. The T&T stock exchange operates a takeover and merger code for companies listed on the local stock exchange. The government has established a securities and exchange commission for the purpose of supervising and regulating the securities market and market actors. Foreign investors currently must obtain a license before they can legally acquire more than 30 percent of a publicly held company. There are no cross-shareholding arrangements used by private firms to restrict foreign investment through mergers and acquisitions. The banking system is considered sound.

There are no laws authorizing firms to adopt articles of incorporation that limit or prohibit foreign investment, participation or control. The government and private sector do not seek to restrict foreign participation in industry standards-setting organizations.

Political Violence

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There has been no serious case of political violence since the attempted coup in 1990.

Corruption

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Corruption has traditionally appeared to be moderate, and has not seriously undermined government or business operations. Trinidad & Tobago has a number of laws, regulations and penalties designed to combat corruption and fraud. International drug trafficking, with its concomitant corruption, could pose a threat to the investment climate, especially when money laundering undercuts legitimate pricing policies, but the Government is active in its efforts to combat both illegal narcotics and the influence of money laundering.

With economic activity and growth on the rise, Trinidad & Tobago's active press, trade associations, and business community have increasingly reported allegations of corruption involving government contracts. As elsewhere, competing businesspersons seek to influence decisions in their favor through personal connections. The government has established a number of commissions of inquiry, as well as investigations that have so far resulted in indictments of several private individuals and both former and current public officials, including two cabinet ministers.

Public perceptions of corruption have increased each of the last four years. The Transparency International 2005 Corruption Receptions Index ranked Trinidad & Tobago #59 out of 159 countries. T&T was ranked at #51 in 2004. Consequently, there is ongoing public pressure on the government to review tender procedures, improve the legal framework, and implement a sustained fight against corruption.

Bilateral Investment Agreements

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Trinidad & Tobago has bilateral investment agreements with the United Kingdom, Ireland, Canada and France among others. The Bilateral Investment Treaty signed with the United States came into force in 1996.

OPIC and Other Investment Insurance Programs

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The Overseas Private Investment Corporation (OPIC), the Export-Import Bank of the U.S., and the Multilateral Investment Guarantee Agency (MIGA) have active programs in Trinidad & Tobago. T&T is among 22 countries in the Caribbean and Central America to participate in a US \$200 million OPIC loan facility administered through Citigroup.

Labor

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Labor relations are governed by the Industrial Relations Act (IRA), which provides for recourse to an industrial court for resolution of disputes that cannot be resolved at the collective bargaining table or through conciliation efforts by the Ministry of Labor. About 15-25% of the T&T workforce is unionized. The IRA provides for the mandatory recognition of trade unions when a union satisfies the Registration Recognition and Certification Board that it represents more than 50% of the workers in a specified bargaining unit.

Wages and salaries vary considerably between industries. The national minimum wage is TT9 per hour (approximately US\$1.43) and associated overtime rates. The Maternity Protection Act of 1998 provides for maternity benefits. The Occupational Safety and Health Act was passed in 2004 but was not proclaimed by the president. An amended OSHA Act will not be proclaimed before March 2006.

Unemployment in 2004 was 10.2%, according to the Central Statistical Office. The CSO has reported that unemployment was 8% in the second quarter of 2005. This may be close to full employment in light of the number of persons employed through make-work government programs, such as the Unemployment Relief Program (URP) and the Community-based Environmental Protection Enhancement Program (CEPEP). The labor market offers a high proportion of skilled and experienced workers despite concerns about "brain drain" of some workers to North America. The educational level of the population is among the highest in the developing world, though there is a gap between official and functional literacy. Economists were warning in late 2005 about skilled labor shortages if all the construction and investment projects being discussed went ahead simultaneously.

The Free Zones Act of 1988 (last amended in 1997) established the Trinidad & Tobago Free Zones Company to promote export development and foreign investment projects in a bureaucracy-free, duty-free and tax-free environment. However, effective January 1, 2006, the corporation tax holiday for Free Zones will be terminated for all new enterprises. The indirect tax privileges, such as import duty exemptions and VAT exemptions, will be retained. One multiple user and nine single user zones are currently in operation.

Free Zone enterprises may be established in any part of the country. They are 100 percent exempt from:

- Customs duties on capital goods, parts and raw materials for use in the construction and equipping of premises and in connection with the approved activity;
- Import and export licensing requirements;
- Land and building taxes;
- Work permit fees;
- Foreign currency and property ownership restrictions;
- Capital gains and income;
- VAT on goods supplied to a Free Zone;
- Duties on vehicles for use only within the Free Zone.

Application to operate in a Free Zone is made on specified forms to the Trinidad & Tobago Free Zones Company (the Company). After recommendation by the Company, the Minister may by Order designate an area a Free Zone, the limits of which are defined in the Order.

Free Zone activities that qualify for approval include manufacturing for export, international trading in products, services for export and development and management of free zones. Production activity involving petroleum, natural gas or petrochemicals and activities involving investment in excess of US \$50 million do not qualify for the program.

Economic reform, and trade and investment liberalization have led to substantial foreign investment inflows. The U.S. continues to be the single largest foreign investor in Trinidad and Tobago. Other large foreign investors include the United Kingdom (petroleum and financial services), Canada (petroleum, petrochemicals and financial services), Germany (petrochemicals), India (iron/steel), Norway (petrochemicals), Australia (petroleum) and Spain (petroleum).

The bulk of foreign investment is in the country's lucrative energy-based sectors. However, there is evidence of a growing interest among investors in the non-oil sectors of the economy, in areas such as information technology, wood and wood products, and the entertainment industry.

In 2003, total foreign direct investment in T&T amounted to US\$808.3 million, with U.S. investments totaling US\$375.8 million.

U.S. energy companies ChevronTexaco and EOG Resources have significant investments in oil and gas exploration and production. Other U.S. companies in the upstream energy sector include ExxonMobil, Kerr-McGee and Fluor Summit. Among non-American oil companies are BP, Repsol YPF, Talisman, Petro-Canada, BHPBilliton and British Gas.

Major third country investors:

- *Communications*: Cable and Wireless (UK, telecommunications), Cisneros Group (Venezuela, media/telecommunications), Digicel (Ireland, telecommunications)
- *Consumer products*: British-American Tobacco Co. (UK, tobacco products), Courts Furnishings Ltd (UK, furniture, appliances), Berger Paints (India, paints), Corimon (Venezuela, paints), Nestle SA (Switzerland, food products), Unilever PLC, household/personal care products), Fujitsu (Japan, computers/office machines), Kuojong Trading (Taiwan, fish processing), Grace Kennedy (Jamaica, food products)
- *Banking/insurance/accounting*: Scotiabank (Canada), Commercial Union (Guyana), Guardian Life Insurance (Jamaica), PriceWaterhouseCoopers (UK),
- *Industry/construction*: Norsk Hydro (Norway, ammonia), Ferrostaal, Helm (Germany, methanol), Methanex (Canada, methanol), Mittal Steel (India, steel), George Wimpey (UK, construction), Cemex (Mexico, cement), Metalurgica Chirica (Venezuela, metal products)
- *Services*: DHL, TNT Express (courier)

Major U.S. Investors:

- *Hydrocarbons*: ChevronTexaco, EOG Resources, ExxonMobil, Kerr-McGee and Fluor Summit
- *Oilfield services*: Halliburton, Anderson Smith Drilling, Atlantic Maritime Drilling, Baker Hughes, Baroid Services, Global Marine Drilling, Tidewater Marine
- *Petrochemical and steel industry/construction*: As listed above, and ALCOA (alumina transshipment), Bechtel (construction)
- *Banking/accounting/insurance*: Citibank, Ernst & Young, American International Group (AIG)
- *Manufacturing*: Trincast
- *Consumer products*: Johnson & Johnson, Kraft Foods, 3M, PepsiCo, Coca Cola, Subway Sandwiches, Honeywell, IBM, PriceSmart, Payless Shoe Source, Microsoft, Myerson Company
- *Services*: Amerijet (air cargo), American Airlines, Continental Airlines, Federal Express, United Parcel Service, Crowne Plaza, Hilton Hotel, Courtyard by Marriott, McCann Erickson (advertising), Western Union, Mirant (power generation), General Electric (water desalination), General Aviation Service (shipping), Medical Air Services (medical transport) GTECH (lotteries).

Web Resources

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Ministry of Energy and Energy Industries: <http://www.energy.gov.tt>

Ministry of Finance: <http://www.finance.gov.tt>

Central Bank of Trinidad & Tobago: <http://www.central-bank.org.tt>

Central Statistical Office: <http://www.cso.gov.tt>

The Intellectual Property Office (T&T): <http://www.ipo.gov.tt>

Tourism & Industrial Development Company of T&T: <http://www.tidco.co.tt>

Trinidad & Tobago Environmental Management Authority: <http://www.ema.co.tt>

Trinidad & Tobago Investment Opportunities and Incentives: <http://www.investtnt.com>

Trinidad & Tobago Stock Exchange: <http://www.stockex.co.tt>

Doing Business in Trinidad & Tobago (Taxes): <http://www.trinidadlaw.com>

The American Chamber of Commerce of T&T (AmCham): <http://www.amchamtt.com>

U.S. Overseas Private Investment Corporation (OPIC): <http://www.opic.gov>

U.S. Department of Commerce Trade Compliance Center: <http://www.tcc.mac.doc.gov>

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Chapter 7: Trade and Project Financing

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- [U.S. Banks and Local Correspondent Banks](#)
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How Do I Get Paid (Methods of Payment)

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There are no restrictions on repatriation of capital, profits, dividends, interest, distributions or gains on investment. All types of payment are available and employed through the local banking sector that has foreign correspondent relationships. Where applicable, there is a liability for the payment of withholding tax (a tax based on various income payments to non-residents).

The most common methods of payment are:

- Letters of credit
- Electronic Funds transfer

How Does the Banking System Operate

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The financial services industry in T&T is one of the most developed in the Caribbean. The country has a reliable banking system, with five commercial banks (including one state-owned bank), two merchant banks and related financial institutions. The Central Bank of Trinidad & Tobago determines monetary policy, sets rates and reserve requirements, and regulates the operations of the commercial and other financial institutions. There are no restrictions on borrowing by foreign investors. The Office of the Banking Services Ombudsman was established in 2003, to facilitate the resolution of customer's complaints from the commercial banks.

Foreign-Exchange Controls

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There are no foreign exchange control restrictions.

U.S. Banks and Local Correspondent Banks

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All Trinidad & Tobago banks have correspondent relationships with U.S. and Canadian banks. Citigroup is the only U.S. bank with offices in Trinidad & Tobago. A number of U.S. banks have been active in providing project financing, divestment brokerage, and overseas bond marketing services, and acting as correspondent banks for U.S.

agricultural credit programs. U.S.-based banks that have contacted the U.S. Embassy in the past two years include Chemical Bank, Bank of America, Republic National Bank of Miami, Bank of Boston, and Wachovia.

Project Financing

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In 2005, International credit rating agency Standard & Poor's raised its long-term foreign currency sovereign credit rating for Trinidad and Tobago from BBB+ to A- and its long-term local currency sovereign credit rating from A to A+. It is the third year in a row that S&P has raised the T&T foreign currency rating. At the same time, however, S&P reduced its long-term ratings outlook for the T&T economy from "positive" to "stable." Meanwhile, Moody's raised its foreign currency rating for T&T from Baa3 to Baa2.

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Export-Import Bank of the United States: <http://www.exim.gov>

Country Limitation Schedule: http://www.exim.gov/tools/country/country_limits.html

OPIC: <http://www.opic.gov>

Trade and Development Agency: <http://www.tda.gov/>

SBA's Office of International Trade: <http://www.sba.gov/oit/>

USDA Commodity Credit Corporation: <http://www.fsa.usda.gov/cc/default.htm>

U.S. Agency for International Development: <http://www.usaid.gov>

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Business Customs

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Local business customs reflect those of the United States. Business people are informal and friendly and value personal contact and courtesy. First names are freely used after the initial meeting. Dress is basically American in style. Standard office wear for men is shirt and tie, or business suit. Women generally wear dresses, skirts or pantsuits.

Travel Advisory

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Travel advisories are available at the Department of State website, <http://travel.state.gov>. Travel information is also available from the Department of State's Bureau of Consular Affairs (telephone: (202) 647-5225).

Visa Requirements

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U.S. citizens must have a passport to enter Trinidad & Tobago. Visas are not required for tourist or business stays of up to three months. Work permits are required for certain types of compensated and non-compensated employment, including missionary work. T&T immigration regulations allow persons entering the country to engage in gainful employment in any trade, profession or occupation without a work permit for a period not exceeding 30 days, with one entry per twelve months period permitted. Business visitors should be sure to check the "business" box, rather than the "work" box on the immigration entry form, unless they are actually being paid in Trinidad & Tobago. For further information, travelers may contact the Embassy of Trinidad & Tobago at 1708 Massachusetts Avenue N.W. Washington, DC 20036. Telephone: (202) 467-6490.

U.S. companies that require travel of Trinidadian businesspersons to the United States should be aware that visitor visas are processed via on-line application. Visa applicants should utilize the following links.

U.S. Embassy in Port of Spain: <http://trinidad.usembassy.gov/>

State Department Visa Website: <http://travel.state.gov/visa/index.html>

United States "Visas.gov" site: <http://www.unitedstatesvisas.gov/>

Telecommunications

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Telecommunications networks are reliable and users can access the U.S. and other countries by direct dial. The area code for T&T is (868). Costs, though falling, are higher than in the USA. Broadband and wireless Internet services are available. Cable TV and satellite services also are available.

Transportation

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Trinidad & Tobago has a well-developed infrastructure, including a modern airport and paved roads and highways. Goods and services are regularly distributed throughout the island, even to the most remote areas. Driving is on the left side of the road. The lack of railways or water-borne transport (apart from the inter-island ferry) means that road traffic is intense and slow. Landslips sometimes take months or years to be repaired.

Language

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English is the official language of Trinidad and Tobago.

Health

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Medical care, although very good, is not up to U.S. standards in some instances. Doctors and dentists in most specialties, many with overseas training, are available and inexpensive. Air ambulance service is available for emergencies. Almost all prescription drugs can be bought locally. Tap water is potable.

Local Time, Business Hours, and Holidays

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Local Time: GMT-4 (Equivalent to EDT in summer; one hour ahead of EST in winter). Daylight saving time is not observed in Trinidad & Tobago.

Standard business hours are from 8:00 am to 4:00/4:30 PM for government and most other offices. Banking hours vary:

8:00 am to 2:00 pm, Mondays to Thursdays

8:00 am to 1:00 pm and 3:00 pm to 5:00 pm, Fridays

Shopping mall branches: 9:00/10:00 am to 5:00/6:00 pm

T&T holidays in 2006

1/27/2006

New Year's Day	January 1
Carnival (<i>unofficial</i>)	February 27-28*
Spiritual Baptist Liberation Day	March 30
Good Friday	April 14
Easter Monday	April 17
Indian Arrival Day	May 30
Corpus Christi	June 15
Labor Day	June 19
Emancipation Day	August 1
Independence Day	August 31
Republic Day	September 24
Divali (<i>variable</i>)	October 21 (est.)*
Eid-UI-Fitr (<i>variable</i>)	October 24 (est.)*
Christmas Day	December 25
Boxing Day	December 26

* Carnival Monday and Tuesday (preceding Ash Wednesday) are not public holidays. However, almost all businesses are closed. (Carnival 2007 will be on February 19-20). Exact dates for the Muslim festival of Eid-UI-Fitr and Hindu festival Divali are announced just prior to their observance each year. Also, when a public holiday falls on a Sunday, the holiday is observed on the Monday following immediately. When two public holidays fall on the same date, the following date is also given as a public holiday.

Temporary Entry of Materials and Personal Belongings

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See Chapter 5 for temporary entry of commercial goods.

Temporary entry of personal and household effects are allowed in duty free and VAT free once the person is in possession of an approved work permit. Customs Act 78:01 Schedule 2, 6a and 6b.

A wide range of housing is available, from large, modern houses with pools, to condominiums or townhouse apartments. Residential areas are within convenient commuting distance of all commercial and industrial areas. Rental and purchase costs vary, although prices have gone up substantially since 2004, following the boom in energy prices. Rental prices in Port of Spain suburbs for small houses comparable to U.S. middle class homes are US\$3,500 - \$5,000 a month. Executive-type houses rent for US\$5,000 to US\$8,000 a month. Reputable real estate agents are available.

Web Resources

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State Department Travel Website: <http://travel.state.gov>

U.S. Embassy in Port of Spain: <http://trinidad.usembassy.gov/>

T&T Embassy in Washington: <http://www.bordeglobal.com/ttembassy/indexnormal.html>

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Chapter 9: Contacts, Market Research, and Trade Events

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Contacts

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U.S. Embassy in Port of Spain

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Washington-based U.S. Government Contacts

U.S. Department of Commerce/Caribbean Basin Division
Michelle Brooks, Desk Officer for Trinidad & Tobago
Department of Commerce
14th Street & Constitution Ave. Room 3203
Washington, DC 20230
TEL: (202) 482-1648; FAX: (202) 482-4726
E-Mail: Michelle_Brooks@ita.doc.gov

U.S. Department of Commerce Liaison Office
William Center, Senior Commercial Liaison Officer
Fatin Issa, Procurement Private Sector Officer
Office of the U.S. Executive Director
1818 H Street, NW
Washington, DC 20433, Room MC 13525
TEL: (202) 458-0118; FAX: (202) 477-2967

U.S. Department of Commerce Liaison with the
Inter-American Development Bank
Barbara A. White, Associate Director
Office of the U.S. Executive Director
1300 New York Ave., NW, 0429, Mail Stop E
Washington, DC 20577
TEL: (202) 623-3822; FAX: (202) 623-2039

U.S. Department of Agriculture
Jeanne F. Bailey, Western Hemisphere Area Director
Foreign Agricultural Service
14th & Independence Avenue, SW
South Building STOP 1080
Washington, DC 20250
TEL: (202) 720-3221/23; FAX: (202) 720-5183

USDA/FAS/Export Credits Operations Division
Mark Rowse, Director, Operations Division
AG Box 1035
Washington, DC 20250-1035
TEL: (202) 720-0624; FAX: (202) 720-2495
E-mail: mark.rowse@usda.gov
Website: <http://www.fas.usda.gov> (Click FAS Divisions/Export Credits)

U.S. Department of State
Office of Caribbean Affairs, WHA/CAR
Laura Luftig, Country Officer for Trinidad & Tobago
U.S. Department of State
2201 C Street NW, Room 4262
Washington, DC 20520
TEL: (202) 647-1419; FAX: (202) 647-2901

Office of Business Affairs – EB/CBA
Bureau of Economic and Business Affairs
U.S. Department of State
2201 C Street NW, Room 2318
Washington, DC 20520
TEL: (202) 647-0079; FAX: (202) 647-6408

Trade Information Center in Washington: 1-800-USA-TRADE

Trinidad & Tobago Government Agencies

E-Teck – Evolving TecKnologies and Enterprise Development Co. Ltd.
Don Miguel Road Extension
El Socorro, San Juan
Tel: (868) 675-1989
Fax: (868) 675-9125
Website: <http://www.eteck.co.tt>

Trinidad & Tobago Free Zones Company Limited (TTFZ)
Michael Leschaloupe, Chief Executive Officer
Albion Court, 2nd Floor West
61 Dundonald Street, Port of Spain
TEL: (868) 625-4749 or 623-8363; FAX: (868) 625-4755
E-mail: tffzco@tstt.net.tt

The Chaguaramas Development Authority (CDA)
Ms. Diane Dumas, General Manager
Airway Road, Chaguaramas
-OR—
P.O. Box 3162, Carenage
TEL: (868) 634-4227/4349; FAX: (868) 634-4311
E-mail: chagdev@tstt.net.tt
Website: www.chagdev.com

The Trinidad & Tobago Bureau of Standards
Prem Nandal, Executive Director
Lot 1, Century Drive
Trincity Industrial Estate, Macoya
TEL: (868) 663-4835/6; FAX: (868) 663-4335
Email: ttbs@ttbs.org.tt

The Chemistry, Food and Drug Division
Ministry of Health
Stanley Teemull, Director
92 Frederick Street, Port of Spain
TEL: (868) 623-2834; FAX: (868) 623-2477
(Monitors imports of foodstuffs, drug, cosmetics, medical devices, and supplies.)

Country Trade Associations and Chambers of Commerce

American Chamber of Commerce of Trinidad & Tobago

Nicholas Galt, President
Lisa Chamely-Aqui, Executive Director
62 Maraval Road, Port of Spain (from first quarter of 2006)
TEL: (868) 622-0340, 4466, 628-2508; FAX: (868) 628-9428
E-mail: lchamely@amchamtt.com; inbox@amchamtt.com
Website: www.amchamtt.com

Trinidad & Tobago Chamber of Commerce and Industry, Inc.
Mrs. Joan Ferreira, Chief Executive Officer
P.O. Box 499, Port of Spain
Columbus Circle, Westmoorings
TEL: (868) 637-6966; FAX: (868) 637-7425
E-mail: jferreira@chamber.org.tt
Website: <http://www.chamber.org.tt>

The South Trinidad Chamber of Industry and Commerce, Inc.
Thackwray Driver, Chief Executive Officer
Suite 313, Cross Crossing Shopping Centre, San Fernando
TEL: (868) 652-5613; FAX: (868) 653-4983
E-Mail: execoffice@southchamber.org
Website: <http://www.southchamber.org>

Trinidad & Tobago Manufacturers' Association
Ms. Natasha Mustapha-Scott, Chief Executive Officer
TTMA Building, 42 Tenth Avenue, Barataria
TEL: (868) 675-8862; FAX: (868) 675-9000
E-mail: support@ttma.com OR service@ttma.com
Website: <http://www.ttma.com>

Country Market Research Firms

Caribbean Market Research Ltd.
Brenda Bayley, Managing Director
Gayatree Kim Bayley – General Manager
21A Marli Street
Port of Spain
TEL: (868) 622-6545; FAX: (868) 622-4924
E-Mail: caribres@wow.net
Website: <http://www.caribbeanmarketresearch.com>

Mary King & Associates Ltd. (Harris Interactive)
Senator Mary King, Executive Chairman
Cor. Deane & Warner Streets, St. Augustine
Mailing Address: P.O. Box 1127, Curepe Post Office
TEL: (868) 662-9535 or 663-6751; FAX: (868) 663-4252
E-Mail: maryking@carib-link.net
Website: www.louisharris.com

Market Facts & Opinions Ltd.
16-18 Tragarate Road, Port of Spain

TEL: (868) 627-8417/8524; FAX: (868) 625-7913
E-Mail: mfo2000@tstt.net.tt

Namdevco (National Agriculture Marketing & Development Company)
(Research in food & agricultural sector, agro-industry)
Samaroo Dowlath, Chief Executive Officer
TEL: (868) 647-3218; FAX: (868) 647-6087
E-Mail: ceonamdevco@rave-tt.net
Website: <http://www.namdevco.com>

Commercial Banks

Scotia Bank Trinidad & Tobago Ltd.
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Website: www.scotiabanktt.com

Citigroup
Dennis Evans, Managing Director
12 Queen's Park East
Port of Spain
TEL: (868) 625-1046-9; FAX: (868) 624-8131 or 627-6128
Website: <http://www.citigroup.com>

Republic Bank Ltd.
Ronald Harford, Chairman & Managing Director
P.O. Box 1153, Republic House
9-17 Park Street
Port of Spain
TEL: (868) 625-3611-7; FAX: (868) 624-1323
E-Mail: email@republictt.com
Website: <http://www.republictt.com>

RBTT Bank Ltd.
Suresh Sookoo, Group Chief Executive Officer
P.O. Box 287, Royal Court
6th Floor, 19-21 Park Street
Port of Spain
TEL: (868) 623-1322/ext. 2606; FAX: (868) 625-3764
E-Mail: info@tt.rbtt.com
Website: <http://www.rbtt.com>

First Citizens Bank
Larry Howai, Chief Executive Officer
9 Queens Park East
Cooperate Center
Port of Spain

TEL: (868) 624-3178; FAX: (868) 624-5981
Website: <http://www.firstcitizenstt.com>

U.S.-Based Multipliers Relevant for Trinidad & Tobago

American Soybean Association
Stephen Censky, CEO
12125 Woodcrest Executive Dr., Suite #100
St. Louis, MO 63141-9200
TEL: (314) 576-1770; FAX: (314) 576-2786
E-Mail: scensky@asaim.soy.org
Website: <http://www.soygrowers.com>

Association of American Chambers of Commerce in Latin America
John Murphy, Executive Vice President
1615 H Street, NW
Washington, DC 20062-2000
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Market Research

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To view market research reports produced by the U.S. Commercial Service please go to the following website: <http://www.export.gov/marketresearch.html> and click on Country and Industry Market Reports.

Please note that these reports are only available to U.S. citizens and U.S. companies. Registration to the site is required, but free of charge.

Trade Events

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Please click on the link below for information on upcoming trade events.

<http://www.export.gov/tradeevents.html>

Chapter 10: Guide to Our Services

The U.S. Commercial Service offers customized solutions to help your business enter and succeed in markets worldwide. Our global network of trade specialists will work one-on-one with you through every step of the exporting process, helping you to:

- Target the best markets with our world-class research
- Promote your products and services to qualified buyers

- Meet the best distributors and agents for your products and services
- Overcome potential challenges or trade barriers

For more information on the services the U.S. Commercial Service offers U.S. businesses, please click on the link below.

www.BuyUSA.gov/Caribbean

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U.S. exporters seeking general export information/assistance or country-specific commercial information should consult with their nearest **Export Assistance Center** or the **U.S. Department of Commerce's Trade Information Center** at **(800) USA-TRADE**, or go to the following website: <http://www.export.gov>

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