

# MEDIA RELEASE

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## **Trinidad and Tobago Chamber of Industry and Commerce Explores Trade and Investment Opportunities with the IDB Group**

On September 13, 2023 - The Trinidad and Tobago Chamber of Industry and Commerce (TTCIC) recently hosted a meeting with a team from the Inter-American Development Bank (IDB). The purpose of the meeting was to discuss key topics and explore opportunities for collaboration and growth.

The IDB team, led by Mr. Fabrizio Operrti - Manager of the Integration and Trade Sector and Ms. Carina Cockburn - Country Representative, presented valuable insights on various areas of focus, including the Orange Economy, digitalization and digital transformation, agriculture and food security, infrastructure, energy, climate change, education, trade and investment, and competitiveness. These areas were identified as crucial for sustainable development and economic advancement in Trinidad and Tobago.

One of the key topics discussed was reducing trade costs and enhancing supply chain resilience, particularly in response to the food security crisis in the region. The IDB team provided an overview of the challenges and opportunities that can shape the future of Trinidad and Tobago.

Ms. Cockburn highlighted the importance of digital transformation as a pathway to diversification and exponential growth, moving away from the traditional reliance on oil and gas. Additionally, Mr. Operrti emphasized that closing the digital infrastructure gap in Trinidad and Tobago could have a significant impact on GDP, estimated at 9.3%.

President of TTCIC, Ms. Kiran Maharaj highlighted the importance of embracing the opportunities and insights provided by the IDB to support the vision of local entities. She emphasized the need for cooperation and knowledge transfer between the IDB and the TTCIC to drive economic growth, enhance trade, and foster innovation.

TTCIC and IDB emphasized that the meeting was a catalyst for sustainable solutions that will benefit all stakeholders.

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