

Opening Remarks

Ms. Kiran Maharaj, President, TT Chamber of Industry and Commerce

CARICOM CSME Roundtable Discussion with the Private Sector

Thursday 20th March 2025

Honourable Ministers, Representatives of CARICOM, Distinguished Guests, Members of the Private Sector, Ladies and Gentlemen,

On behalf of the Trinidad and Tobago Chamber of Commerce, it is my pleasure to extend a warm welcome to our esteemed CARICOM CSME delegation and our private sector partners gathered here today.

The Caribbean Single Market and Economy (CSME) represents an ambitious and necessary framework for deepening regional integration. It is a vision that hinges on the seamless movement of goods, services, capital, and labour across our member states—creating a unified, competitive, and resilient Caribbean economy. However, the realization of this vision is not solely the work of governments and policymakers. The private sector, as the engine of economic growth, innovation, and job creation, must be at the forefront of shaping this agenda. Your presence here today underscores that commitment.

We recognize that regional integration comes with challenges—barriers to trade, logistical constraints, regulatory inconsistencies, and access to finance remain key hurdles that businesses face when operating across CARICOM territories. These issues impact not only our ability to compete effectively on the global stage, but it also affects our collective economic sustainability.

Our true strength lies in our ability to collaborate, to leverage our collective resources, and to position ourselves as a unified and formidable trade bloc. By deepening our economic ties, harmonizing policies, and fostering greater synergies between the public and private sectors, we can enhance our global competitiveness and ensure sustainable growth for our people.

And by fostering closer collaboration between the private sector and CARICOM institutions, we can work towards pragmatic solutions that enhance business facilitation, improve investment climates, and create opportunities for inclusive growth.

Our discussions today are an opportunity to chart a course where public-private partnerships drive policy reforms, where we leverage digital transformation to enhance market efficiency, and where we commit to harmonizing trade regulations to remove unnecessary bottlenecks. The private sector must not be passive in this process; instead, we must assert our role in advocating for policies that support economic expansion and regional resilience.

At the heart of these efforts lies the principle of shared prosperity. A thriving regional economy is one that benefits large and small enterprises, emerging industries, and traditional sectors alike. By working together, we can create an environment where businesses have the confidence to invest, innovate, and scale, ensuring that the rewards of economic integration are equitably distributed across our communities.

Let us approach today's discussions with a spirit of collaboration and a firm commitment to action. The future of CARICOM's economic sustainability depends on our ability to forge strong, productive partnerships between governments and the private sector. We endorsed the recent appointment of T&T's Foreign and Caricom Affairs Minister Dr Amery Browne to chair an inter-governmental working group tasked with dismantling the barriers affecting the smooth movement of goods throughout the Caribbean and confirmed to support however we can.

The Trinidad and Tobago Chamber of Industry and Commerce is fully committed to being a catalyst for positive change, that we have furthers our Shared Prosperity initiatives and this year our Annual Business Meeting is themed – Creating Shared Prosperity – Turning Talk Into Action. The 4th of July 1973 signaled a new chapter for us, and we should celebrate it collectively every year. To truly be Caribbean, to truly be proud of being a Caribbean people, we must immerse ourselves in the Spirit of Togetherness (it goes beyond Carnival, Crop Over, Junkanoo and Mashramani) and We must turn Talk Into Action – now is the time!

Thank you, and I look forward to an engaging and solution-driven dialogue.