

MEDIA RELEASE

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FOR IMMEDIATE RELEASE

The T&T Chamber Sounds Alarm Over U.S. Trade Policy Shift – Calls for Urgent Action

Port-of-Spain, April 2025 – The Trinidad and Tobago Chamber of Industry and Commerce (T&T Chamber) is warning that sweeping new U.S. trade measures threaten to disrupt the flow of goods, spike consumer prices, and undermine export competitiveness across the Caribbean.

Two proposed U.S. policy changes—announced by the Trump administration—have triggered concern:

1. A baseline 10% import tariff on all goods entering the United States, effective April 5, 2025, including from longstanding partners such as Trinidad and Tobago.
2. A US\$1 million fee on any Chinese-built vessel docking at U.S. ports—posing major risks to regional shipping logistics.

The United States accounts for 37% of T&T’s exports and 39% of its imports, making the local economy highly vulnerable to U.S. trade shifts. “This is not business as usual,” the Chamber cautioned. “The implications span from our petrochemical, crude oil, LNG exports to the cost of food, machinery, and household goods.”

Early estimates suggest the vessel surcharge could raise regional freight costs by up to 60%, with consumer prices surging 15–20%.

The T&T Chamber is urging swift, coordinated action:

- **Diplomatic Advocacy:** T&T and CARICOM must press for exemptions or phased relief via the OAS, WTO, and direct U.S. engagement.
- **Joint Task Force:** A Tariff Impact Task Force—including public and private sector leaders—must be activated to track fallout and advise policy responses in real time.
- **Shipping Alternatives:** The Chamber supports regional investment in non-Chinese vessels and joint procurement models to minimize exposure to U.S. port penalties.

The Chamber stands with regional private sector organisations in calling for a moratorium on the shipping fee until viable alternatives are in place. “Small, import-reliant economies like ours should not be collateral damage in global trade tensions,” the Chamber emphasized.

President Sonji Pierre-Chase stressed, *“These developments underscore the urgency of building trade resilience. We must act now—with unity and resolve—to protect our economy and our people.”*

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