



MEDIA RELEASE

TTMA WELCOMES CENTRAL BANK REPORT FOR 2021

(Monday 9th May, 2022)- The Trinidad and Tobago Manufacturers' Association (TTMA) welcomes the Central Bank's reported increase in productivity in the non-energy sector for the first three quarters of 2021.

President of the TTMA, Ms. Tricia Coosal stated, "TTMA is pleased with this report as we continue to pursue our Export Manufacturing Strategy to double the local non-energy exports by 2025."

Ms. Coosal detailed, "The Minister of Trade, the Honourable Paula Gopee-Scoon, has played a significant part in this positive increase as she continued to work with the TTMA to ensure curfew passes were made available during lock down as to minimize the effect on productivity of the sector. Manufacturers themselves were innovative, employing work from home solutions, more efficient shift systems and a greater integration of technology in daily operations, allowing for increased productivity despite the fewer man-hours worked."

Ms. Coosal highlighted, "While there was an increase in most sectors, TTMA notes the reported decrease particularly in the printing and packaging and textile and garment sectors. TTMA continues to pursue export markets for all sectors of manufacturing, including these two, as we resume physical Trade Missions. TTMA's most recent successful trade mission was to Guyana and our upcoming Trade and Investment Convention - carded for 25th - 27th August, 2022 at the Centre of Excellence, Macoya - seeks to positively impact the Manufacturing Sector."

TTMA looks forward to the mid-budget year review for 2022 and the offerings to the Manufacturing Sector to allow manufacturers to continue to recover, stabilize and expand their operations and in so doing earn much needed foreign exchange for Trinidad and Tobago.

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