



Thursday 28th September, 2017

TTMA optimistic about 2017/18 fiscal package

The Trinidad and Tobago Manufacturers' Association (TTMA) has met with the Ministry of Finance to discuss its submission with regard to the national budget. These talks were very encouraging and the TTMA left the engagement feeling optimistic that positions presented by the Government and the Association can chart a way forward for the nation's economy. Further, the TTMA participated in a conversation the Government had with various stakeholders on Wednesday 27th September 2017 which served to disseminate information about the state of the economy. This initiative was welcomed by the TTMA as the Association is of the view that this communication could not come at a more opportune time. The TTMA looks forward to the details in the budget, which would be read on October 3rd 2017. The observations made from the pronouncements by the Prime Minister and Minister of Finance have been that the business community of Trinidad and Tobago should continuously work to grow the sector of the non-energy economy, to increase production, employment and foreign exchange and in so doing aid in the diversification drive.

The TTMA supports the positions on these matters and is committed to working with the Government of Trinidad and Tobago to create an enabling environment that would allow the business community, and the country as a whole, to be placed on a sustainable path of economic growth and development in the not too distant future. Further, the TTMA welcomed the position of the Government to put measures in place that would assist the growth and development of the manufacturing sector. Inclusive in this direction was the creation of a framework that would offset the burden of any additional taxes that has the potential to negatively impact businesses which would cause disincentives to the sector.

According to the President of the TTMA Christopher Alcazar, "The Association remains resolute that although this is a difficult time, the Minister of Finance will deliver some critical points in the budget presentation as discussed with us and which we feel would point us in the right direction to allow the manufacturing sector to be among the leaders in the diversification drive". The TTMA therefore looks forward to the reading of the 2017/18 fiscal package with eager anticipation.

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