



TRINIDAD AND TOBAGO MANUFACTURERS'

MEDIA RELEASE

Monday 13th May, 2019

TTMA APPLAUDS POSITIVE GROWTH

The Trinidad and Tobago Manufacturers' Association (TTMA) recognizes the Minister of Finance's contribution to the Supplementation of Appropriation Bill for the fiscal year 2019. We commend the Government on the incremental economic growth recorded in the first three (3) quarters of 2018 and we support the goal of an annual 2% growth in GDP until 2021; ultimately improving real income earning for T&T citizens. TTMA believes that the non-oil and gas sector is the key to moving the needle of economics towards this goal, and the Minister of Finance has signaled his support to the Manufacturing sector today.

TTMA is celebrating the announcement of outstanding payouts to contractors and the liquidation of VAT refunds. All businesses in Trinidad and Tobago welcome this initiative, especially the small and micro enterprise sector, which has been experiencing significant cash flow challenges given the non-payment of VAT refunds.

TTMA is heartened by the fact that the government is not placing more burdens on the existing tax paying compliant public, but rather, is seeking to capture those that are evading the tax net. In this regard we welcome initiatives to build competencies in the collection mechanism with the Revenue Authority and the amnesty for three months.

We will continue to push for reform of policies and incentives that will move the needle on indices in the Global Economic Forum report; Government bureaucracies, crime and theft, Foreign Exchange shortages, poor work ethic and poor infrastructure.

The TTMA is committed to building a Manufacturing Strategy with the objective to double locally manufactured exports in 5 years. In this regard we are looking forward to working with the government to build an enabling environment that is inviting to capital, focused on expanding manufacturing output.

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