TRINIDAD & TOBAGO
INVESTMENT GUIDE 2011-2012
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The Government of Trinidad and Tobago continues to recognise the very important role of the private sector and business in the social and economic development of the country, as well as the development of citizen security through job and wealth creation.

The Government sees the private sector and entrepreneurs as key partners in the development process.

It is for this reason that I have encouraged business delegations to accompany me on my missions to market Trinidad and Tobago as a preferred destination for investments and for doing business.

In addition, in June of this year Trinidad and Tobago was privileged to host two signature business events. The first was the Caribbean Investment Forum which sought to position Trinidad and Tobago strategically as a gateway for business within the Commonwealth countries wishing to enter the emerging markets of Latin America. This Forum was immediately followed by the annual Trade and Investment Convention. More recently, in September, Trinidad and Tobago hosted the 3rd China/Caribbean Economic and Trade Cooperation Forum.

Philosophically, the Government of Trinidad and Tobago sees itself as an effective facilitator of business, and the creator of opportunities for the business sector. In fact, the Government’s role is to construct an environment for existing and new businesses, investors and entrepreneurs that is responsive, friendly and less bureaucratic.

Both local and foreign direct investment is welcomed. While there are various government bodies to facilitate investment in the country, the Government of the Republic of Trinidad and Tobago encourages the creation of new opportunities and the incubation of new business without Government interference. We believe that it is the responsibility of Government to be business facilitators for and not competitors with the private sector.

In Trinidad and Tobago you will find a legal environment which protects the interests of investors while also securing the interests of Trinidad and Tobago. We strive for a win-win result. Our people are prepared to receive and support investors and to appreciate their importance in our national development. We value good corporate social responsibility and reward it by our commitment to long-term relationships.

It is not just rhetoric when I say that we are open for business. My Government stands ready to facilitate your efforts.
I wish to applaud Citibank on its *Trinidad and Tobago Investment Guide 2011-2012* which provides a comprehensive overview of the economy of Trinidad and Tobago and important information for investors. I am indeed honoured to make a small contribution to this prestigious publication.

Trinidad and Tobago is well known to investors for its strategic location, stable political system, oil and gas resources, highly skilled workforce and attractive fiscal incentives. Government is seeking continuously to employ policies and strategies for positioning Trinidad and Tobago as an attractive haven for investors.

Today, I am heartened that in light of Government’s prudent monetary and fiscal policies over the past year, amidst all of the vagaries of the international environment, the economy of Trinidad and Tobago has performed satisfactorily. We are concentrating on building capacity and moving the economy forward.

Government appreciates that it must expand the country’s capability to attract investment. In order to boost confidence in the economic system, Government is creating a sound financial framework through the modernisation and strengthening of the regulatory infrastructure of the financial sector. We must secure appropriate bilateral investment agreements, double taxation treaties and reciprocal regulatory agencies agreements.

Investors are being provided with attractive incentives to participate in the exploration of new oil and gas finds as well as to develop the entire value chain in the energy sector. Last year, Government introduced a new regime of fiscal incentives for the energy sector and these are continually being reviewed with a view to making the package more competitive.

The Government is placing renewed emphasis on the non-energy sectors also for stimulating investment and for expanding the productive base, including Financial Services; Information, Communication and Technology; Ship Building and Repairs; Food and Beverage Production; Tourism; and Movie Production.

Trinidad and Tobago intends to utilise strategies to facilitate the expansion of its economic space domestically, regionally and internationally. In preparation for this new thrust, we have established the International Financial Business Centre (IFBC) which is working with Evolving Technologies Limited (eTeck), the Tourism Development Company, the Ministry of Trade and Industry, and the Ministry of Finance. In this regard, consultations are also taking place with academic and other developmental institutions to identify new growth initiatives.

Greater efforts are being made to strengthen the capacity of our infrastructure and public utilities, and to transform systems at the ports and at regulatory institutions in order to make our business environment more attractive.

The stock market in Trinidad and Tobago has been showing signs of recovery. The marketplace will be greatly served by an injection of new listings which will provide better opportunities for companies with investment requirements. To that end, Government has committed to support a programme of public offerings in order to increase capital market activity in T&T and at the same time distribute stocks in the country to a much wider cross-section of the population.

Over the next fiscal year and in the medium term, Government will focus on facilitating investment and creating jobs. Strategies are being developed to strengthen public–private partnerships, and the labour movement and civil society are anxious to participate in our continuing quest for a social dialogue and sustainable development.

On behalf of the Government of Trinidad and Tobago, I wish to reiterate my gratitude to Citibank for its contribution to our vision for Trinidad and Tobago and I look forward to dialogue and proposals on investment in our economy.
Trinidad and Tobago (T&T) is the most advanced and dynamic country in the English-speaking Caribbean. The economy is oil and gas driven but the Government of Trinidad and Tobago in its thrust to become more competitive globally, as well as having recognised the vulnerability of its heavy reliance on the energy sector, has taken the initiative to aggressively diversify the economy. Trinidad and Tobago has enjoyed 12 years of consecutive economic growth and compared to many developing economies has fared very well in the recent economic and financial crises mainly due to the country’s stringent and highly regulated banking sector.

The Government has realised that moving away from its heavy dependence on the energy sector and moving towards the services sector will help the country realise its long-term goal of maintaining positive growth and sustainable development. As the main driver of the non-energy sector, the Ministry continues to endeavour in the creation of an enabling environment that attracts investment both local and foreign.

Recently, in the World Bank’s “Doing Business 2011” report, Trinidad and Tobago ranked 81 out of 183 countries. Certainly this score indicates that there is room for improvement. To accelerate the country’s ascent in international rankings and make more investor friendly the business climate, the government in collaboration with the private sector has begun the process to reengineer the way we do business.

More specifically, the initiatives under-way include the formulation of a new “Investment Policy” that will inform the drafting of a new piece of national legislation. This new legal framework is intended to reinvigorate security and investor confidence in the economy. Also on the agenda is the development of a new “Investment Promotion Strategy” that will feature the priority areas that require investment and welcome the establishment of formal partnering arrangements.

To improve the way we do business, the Ministry is working expeditiously to introduce a single electronic window, a trade and business facilitation tool which will significantly reduce the length of time taken and ease the level of difficulty in doing business. Via the Internet, investors and business owners will soon be able to apply online for services such as import duty concessions, registering a business, fiscal incentives, work permits and lots more.

All told, Trinidad and Tobago is well on its way to making its mark globally as initiatives are being implemented to stimulate the creation of a healthy competitive business environment that welcomes investment locally and from abroad.
The Trinidad and Tobago economy continues to be the strongest and most dynamic economy in the Caribbean region, offering a stable political system and a highly skilled workforce. After two consecutive years of negative real GDP growth in 2009 and 2010, the local economy is expected to experience positive growth in 2011 driven by renewed activity in the energy sector.

The energy sector maintains its position as the driver of the local economy. The Government has recently reviewed and approved a new petroleum fiscal regime with the intention of improving the country’s competitiveness to investors both locally and internationally. This has already proved successful with the award of new acreage to a major international investor. On the downstream side, the Government has announced expressed interest by major international investors to expand into new areas to utilise the country’s natural resources, allowing for further diversification of the country’s energy portfolio.

Notwithstanding the focus on the energy sector within the last year, there has been a renewed mandate by the Government to ensure that the contribution of the non-energy sector to the local economy is expanded within the near term.

New opportunities for investment are being promoted in the areas of Food and Beverage, Seafood, Film, Music and Entertainment, Printing and Packaging, Merchant Marine, and Yachting. This focus will present opportunities for investors not only to expand their operations into the region’s premier economy, but also to use Port of Spain as a regional hub for the Caribbean and South American regions, given the islands’ close proximity to these markets. These are welcomed developments as the country transitions into a higher value-added, service-based economy.

The purpose of this guide is to provide useful information about this outstanding twin-island state, the investment opportunities present, to highlight developments in the economy and to promote the available foreign investment incentives.

Citibank, with operations in Trinidad and Tobago since 1965, combines a long-standing presence of doing business in this country with a worldwide network and global prominence. Citibank is proud to publish this Investment Guide, and looks forward to helping investors maximise their return on capital in Trinidad and Tobago.

Dennis Evans
Country Corporate Officer
Cannon at Fort King George, Scarborough, Tobago
### Basic Information

| Area       | Trinidad 4,828 sq km (1864 square miles)  
| Tobago 300sq km (116 square miles) |
|-----------|------------------------------------------|
| Location  | Trinidad: Latitude: 10.5°N – Longitude: 61.5°W  
| Tobago: Latitude: 11.5°N – Longitude: 60.5°W |
| Population| 1.3 million |
| Capital   | Trinidad: Port of Spain  
| Tobago: Scarborough |
| Time Zone | Trinidad and Tobago is 1 hour ahead of US Eastern Standard Time (EST) during daylight saving time and 4/5 hours behind Greenwich Mean Time (GMT) |
| Climate   | Tropical |
| Temperature| Day – Average 31°C (87°F)  
| Night – Average 21°C (69°F) |
| Seasons   | Dry season – January to May  
| Rainy season – June to December |
| GDP       | US$20.9 billion (2010) |
| GDP Per Capita | US$15,895 (2010) |
| Inflation Rate | Headline Inflation 2.5% (September 2011) |
| Exchange Rate (Mid Rate) | US$1:TT$6.3935 (October 2011) |
| Language  | The official language is English; second language, Spanish |
| Labour Force  | 611,500 (2010) |
| Political System | Parliamentary Democracy |
| Head of State | President George Maxwell Richards |
| Head of Government | Prime Minister Kamla Persad-Bissessar |
| Financial System | Standard and Poor’s Rating – Grade A  
| Number of Commercial Banks – 8  
| Number of Branches – 123  
| Number of Automatic Teller Machines (ATM) – 254 |
| Transportation | Two Main International Airports (Piarco, Trinidad; ANR Robinson International Airport, Tobago)  
| Two Main Seaports – Port of Spain and Point Lisas, Trinidad  
| Inter-island Transport – Two Fast Ferries  
| Inland Transport – Integrated system of public transportation buses, private minibuses and taxis |
| Operating Hours for Business Offices (Public or Private) | Mon – Fri | 8 a.m. – 4:30 p.m. |
| Banks (in City Centres) | Mon – Thu | 8 a.m. – 2 p.m.  
| Fri | 8 a.m. – noon;  
| | 3 p.m. – 5 p.m. |
| Banks (in Shopping Centres) | Mon – Fri | 10 a.m. or 11 a.m.  
| | – 5 p.m. or 6 p.m. |
| Retail (City Centres) | Mon – Fri | 8 a.m. – 4:30 p.m.  
| Sat | 8 a.m. – 1 p.m. |
| Retail (Shopping Centres) | Mon – Sat | 10 a.m. – 7 p.m.  
| | or 8 p.m. |
Trinidad and Tobago has the most industrialised and diversified economy in the Caribbean. It has large reserves of petroleum and natural gas, and well-developed heavy industries – iron and steel, methanol, nitrogenous fertilisers and other natural gas and petroleum products. In recent times, melamine production has come on stream as a major fourth stage downstream manufacturing industry for Trinidad and Tobago. Air, sea and ground transport links are excellent and telecommunications links with North America and Europe have been completely modernised.

The two islands complement each other perfectly: Trinidad is the commercial centre, dynamic and creative, while Tobago is the tourism centre, relaxed and peaceful. The islands enjoy a warm tropical climate cooled by the trade winds and one of the best standards of living in the developing world.

The primary and secondary school systems have an excellent track record, with many graduates receiving tertiary education at the local campus of the University of the West Indies, other accredited tertiary level education schools and at world-renowned institutions abroad.

The democratic political system is very stable. Since self-government in 1956, peaceful elections have been held within a five-year period and orderly transitions of power have been routine. There are two main political parties – the People’s Partnership, the current Government (comprising a coalition of five political parties) and the People’s
During the 1970s, high oil prices created a rapid expansion of the economy ushering in boom years for Trinidad and Tobago and much of the country’s infrastructure was developed during this period. However, depressed oil prices coupled with high levels of public expenditure led to a long period of economic contraction that began in 1983 and finally ended in 1991. The domestic economy continued its growth trajectory over the next decade and a half, aided by the expansion of the energy sector and the rise in commodity prices.

As the global economic crisis hit major economies of the world, the economy of Trinidad and Tobago was also affected. The economy contracted by 3.8 per cent in the fourth quarter of 2010 with both the energy and non-energy sectors showing declines at the close of the year. The Central Bank, in its efforts to foster investment, continues to keep interest rates low. Private credit, however, experienced and continues to experience a contraction and loans to businesses have declined. Nevertheless, consumer spending has upward movement and is accompanied by an uptick in retail sales, while mortgage lending continues to increase.

The Government is committed to an open, diversified, market-driven economy, the rationalisation of the public sector, the encouragement of private enterprise and foreign investment, and the development of exports and tourism.

As foreign investment increases and the global economy continues its recovery, the economy of Trinidad and Tobago will also improve. Foreign investment continued to flow into Trinidad and Tobago at an estimated figure of US$549.4 million in 2010. Growth is expected in the near future as the global economy, the Caribbean region and the local business sector advance.
Scarlet Ibis, the national bird of Trinidad (Tobago’s national bird is the Cocrico)
Geography

Trinidad lies just 10 km (seven miles) off the Venezuelan coast and is roughly the size of Delaware or Rhode Island. Tobago, which is much smaller, lies 33 km (21 miles) to the northeast and is 20 minutes by air or two and half hours by sea.

Trinidad is made up of forests and mountain ranges – an extension of the South American Andes runs along the steep north coast, rising to 940 metres (3,085 feet) at El Cerro del Aripo. In the central area of Trinidad there is a flat central plain where sugar is grown, and in the south one will find rolling hills. Tobago also has a central spine of hills, rising to 549 metres (1,860 feet) with a flatter area in the south where the island’s tourism is based.

The national capital is Port of Spain, in northwest Trinidad. Tobago’s capital is Scarborough. Other major centres are the second city, San Fernando, 40 miles south of Port of Spain; Arima in eastern Trinidad; and Point Fortin in the south. Point Lisas, the Caribbean’s major industrial estate, lies on the west coast between Port of Spain and San Fernando and is home to the energy-based and petrochemical industries. The Chaguaramas peninsula, west of the capital, is being developed as a leisure area. The famous Pitch Lake – the world’s largest source of natural asphalt – is in La Brea in the southwest.

Climate

The climate is warm year-round. Temperatures average 29ºC (83ºF) and seldom exceed 32ºC (89ºF). There is little seasonal difference in temperature; summer daytime temperatures are much lower than in many parts of the US. People from temperate countries generally will have no difficulty becoming acclimatised.

The northeast trade winds blow for most of the year, particularly along the north and east coasts and in Tobago. There is a dry season from January to May and a wet season from June to December; but there are long sunny periods even in the wet season, a phenomenon known as Petit Carême. Trinidad and Tobago can be reached from the major airports around the world. (See box below for more information.)

Annual rainfall is around 2,000 mm (40 inches) over most of the country, more in the Northern Range, with August being the wettest month and March the driest. Rainfall is much more intense than in temperate countries – short-lived showers broken by sunny intervals are more common than long wet periods.

Trinidad and Tobago is south of the main hurricane belt and has not experienced a hurricane since 1963; however Tobago can experience inclement weather and suffer some damage as a result of the hurricane season.

Approximate distance and flying time for major cities:

<table>
<thead>
<tr>
<th>Major City</th>
<th>Distance</th>
<th>Flying</th>
</tr>
</thead>
<tbody>
<tr>
<td>London</td>
<td>6,400 km (3,977 miles)</td>
<td>8.7 hours</td>
</tr>
<tr>
<td>Toronto</td>
<td>4,000 km (2,486 miles)</td>
<td>5.5 hours</td>
</tr>
<tr>
<td>New York</td>
<td>3,200 km (1,988 miles)</td>
<td>4.8 hours</td>
</tr>
<tr>
<td>Miami</td>
<td>2,598 km (1,614 miles)</td>
<td>3.8 hours</td>
</tr>
<tr>
<td>Caracas</td>
<td>613 km (381 miles)</td>
<td>1.2 hours</td>
</tr>
</tbody>
</table>
History

Trinidad and Tobago was a part of the South American continent when sea levels were lower during the ice ages. The first settlers were Amerindians from the mainland comprising seven tribes, among them Tainos and Kalinagos.

Columbus named Trinidad after the Holy Trinity on his third voyage in 1498. The Spanish came back to Trinidad to settle in 1592, establishing their capital at St. Joseph, but the island remained a backwater of their vast empire. After 200 years, there were only a few hundred Spanish-speaking inhabitants.

The island started to develop commercially in the 1780s when the Spanish encouraged Catholic French planters and merchants escaping English rule or political unrest further north to settle with their slaves. Land was cleared for sugar, cocoa and coffee estates. An English fleet under Sir Ralph Abercromby captured the island in 1797. Trinidad became the first British Crown Colony and for the next century, English officials administered a French-speaking island.

After slavery ended in 1834, labour shortages developed as Afro-Trinidadians migrated to the towns in search of alternative employment. Chinese labour was seen as a means to stem the labour shortage but this proved unsuccessful. Indian labour, however, helped revive the agriculture industry and was used from 1845 until 1917 when the last batch of Indian indentured labourers arrived.

Tobago had a separate history in the colonial period. It changed hands 31 times in the 17th and 18th Centuries as the English, French and Dutch all scrambled for possession, but remained British after 1814. The island was administered separately until 1889, when Tobago was annexed to Trinidad largely because of economic reasons. By 1898 Tobago finally became a ward of Trinidad, evolving into a single country.

From early in the 20th Century, immigrants from Syria and Lebanon played an important part in the business community. There was also large-scale immigration from Barbados, Guyana, Grenada and the islands to the north. Commercial oil production started in 1908, though the first oil well had been sunk in 1866.

The construction of a US base from 1941 created employment during World War II and there was some economic progress during the 1940s and 1950s as oil production and refining grew. All adults were able to vote from 1946.

In 1956, the nationalist People’s National Movement (PNM), led by Dr. Eric Williams, came to power. Dr. Williams led the government until his death in 1981. Independence came in 1962, after a failed attempt at a West Indies Federation. Trinidad and Tobago became a Republic within the Commonwealth in 1976 and a special Tobago House of Assembly was established in 1980.
The Political System
Trinidad and Tobago is a stable democracy with a bicameral parliamentary system patterned after the Westminster model. It is an independent republic within the British Commonwealth. Elections have taken place regularly every five years since self-rule began in 1956.

The President, chosen by an electoral college, has a largely ceremonial function. The President is the country's Head of State and Commander in Chief of the country's armed forces. The President replaced the British monarchy as the Head of State when Trinidad and Tobago became a Republic on August 1, 1976. The current President of Trinidad and Tobago is Professor Emeritus, His Excellency George Maxwell Richards.

The head of government is the Prime Minister, leader of the majority party in the House of Representatives, which has 41 elected members. There is also an upper house, the Senate, whose 31 members are appointed by the President – 16 on the advice of the Prime Minister, six on the advice of the Leader of the Opposition and nine as independents.

The government is elected for a five-year term. In the May 2010 elections, the People's Partnership, a coalition comprising the United National Congress (UNC), the Congress of the People (COP), the Tobago Organisation of the People (TOP), the National Joint Action Committee (NJAC) and the Movement for Social Justice (MSJ), led by UNC leader Kamla Persad-Bissessar won 29 seats with 59.8 per cent of the popular vote.

The opposition People's National Movement (PNM), led by former Prime Minister Patrick Manning, won the remaining 12 seats with 39.5 per cent of the vote. Following the defeat of the PNM in the 2010 elections, Dr. Keith Rowley, the member for Diego Martin West, took the position as political leader of the PNM following the internal party elections. The Government's 29 seats ensure it a clear majority on most financial and economic matters, though it lacks the two-thirds majority needed for certain types of constitutional change. On May 26, 2010 Kamla Persad-Bissessar was sworn in as the country's first female Prime Minister. A general election must be held by May 2015.

Freedom of speech and the independence of the Judiciary are guaranteed by the Constitution. Final appeal on all decisions in criminal and civil proceedings rests with the Judicial Committee of the Privy Council, a group of judges from Commonwealth countries which meets in London.

The People
Trinidad and Tobago's population of just over 1.3 million people traces its roots back to many parts of the globe: Africa, India, Britain, France, Spain and Portugal, Syria, Lebanon, Madeira, China and many other Caribbean islands. This is one of the world's most diverse and cosmopolitan populations, growing at less than 1 per cent a year.

The largest concentration is in the capital which with its sprawling suburbs is home to around 500,000. San Fernando has a population of around 55,000 and 54,000 people live in Tobago. The average life expectancy is 71.37 years, 19.5 per cent of the population is under 15, while 8.4 per cent is 65 or over. About 40 per cent are of East Indian and 37.5 per cent are of African descent, the remaining 22.5 per cent being mainly of mixed-race or descended from European, the Mediterranean, Middle Eastern or Chinese ancestry.

All the world's major religions are represented. About 26 per cent of the population is Roman Catholic, 33.2 per cent other Christian, 22.5 per cent Hindu, 7.8 per cent Anglican, 5.8 per cent Muslim, and there is a very wide range of smaller religious communities, from evangelical churches to traditional African faiths. There is an exceptional degree of religious tolerance, and festivals of the biggest religions – Christmas, Easter, Diwali, Eid-ul-Fitr – are observed as public holidays.
Trinidadians and Tobagonians like to socialise and foreign visitors are warmly received. The friendly attitude of the population encourages an amicable atmosphere for business discussions. Trinidad and Tobago claims two Nobel prize-winning authors, V.S. Naipaul and St. Lucian-born Derek Walcott. Carnival costume or mas designer, Peter Minshall, is renowned not only for his production of carnival costumes, but also for his role in the opening ceremonies of the Barcelona Olympics, the 1994 Football World Cup, the 1996 Summer Olympics and the 2002 Winter Olympics (for which he won an Emmy Award).

English is the official language spoken, with a distinctive lilt and with many creole expressions derived from French, Spanish and African languages. A French-based patois and Hindi can still sometimes be heard.

Culture
Trinidad and Tobago has one of the world’s richest and most diverse cultures. Calypso was born here in the 19th Century. The steelpan evolved here in the late 1930s and early 1940s. Trinidad is the home of Caribbean Carnival, which has spread around the world – more than 100 cities now stage Caribbean-style carnival celebrations.

In Trinidad and Tobago the festival takes place in February/March.

Traditional calypsos use biting wit and satire on any topic under the sun, while its younger offshoot, soca, has a faster beat designed for dancing. Other indigenous art forms include parang (Venezuelan-influenced Christmas music), chutney and the famous limbo dance.
The steelpan or steel drum is the only non-electrical musical instrument to be invented in the 20th Century. Using empty oil drums discarded by the petroleum industry, creative Trinidadians fashioned instruments that can now be heard around the world, not least on movie soundtracks. Today’s steel orchestras, as big as full-sized symphony orchestras, play everything from calypso through rock and reggae to the most complex European classics.

The annual Carnival is the world’s biggest party and street festival. It is an experience never to be forgotten, with the electric rhythms of the music and the magnificent colours of the masqueraders. The pre-Lenten Carnival celebration is the most festive time of year. This festival attracts close to 40,000 visitors annually which directly contributes an estimated TT$18 million in revenue.

There is a vast array of other activities outside of Carnival — art galleries with new exhibitions every few weeks from local and foreign artists, live theatre, comedy shows and exciting dance and music. State-of-the-art theatres have been constructed to facilitate theatrical performances, namely the National Academy for the Performing Arts (NAPA) and Queen’s Hall.

Many locals and foreigners share the same love for the recreation and leisure activities that are commonplace in tropical islands. There is a wide range of water-related activities, including water skiing, yachting, fishing, scuba diving, wind surfing and power boat racing. On land there are wildlife sanctuaries, horse racing, golf, tennis, cricket, football (soccer) and a proliferation of modern gym and aerobic centres.
The cultural diversity is reflected in the country’s food and drink, ranging from Indian roti and curries through Chinese chow mein and creole dishes, North American fast foods, and the latest Italian, Syrian/Lebanese and Thai cuisine.

Trinidad and Tobago is not only the home of some of the finest Caribbean rums, but also of the legendary Angostura bitters, which is only made in this country using a secret recipe, but is found in restaurants, bars and kitchens around the world.

Language
The official language of Trinidad and Tobago is English. Facilities exist for foreign language dealings and translations as may be required. In 2004, the government initiated Spanish as a “First Foreign Language Programme,” heralding a large increase in Spanish proficiency in the years that followed.

Spanish and French are taught at many of the nation’s secondary schools. There are also institutions in Trinidad that offer opportunities to study Spanish, French, Hindi, Chinese, Japanese, Portuguese and German. Translation and interpretation services in German, Spanish and French are available.

For information on language learning in Trinidad and Tobago the following agencies can be contacted:

- The Trinidad and Tobago Foreign Mission
- The University of the West Indies
- Alliance Française of Trinidad and Tobago
- College of Science, Technology and Applied Arts of Trinidad and Tobago (COSTAATT)
Investment Opportunities for
Music, Entertainment and Movie Production
Agro Processing and Food and Beverages
Yachting and Merchant Marine
We in Trinidad and Tobago realise the need for foreign enterprises to expand across their borders to get closer to emerging markets, to utilise cheaper raw materials, to lower production and distribution costs and to position themselves strategically for survival in the increasingly dynamic global economy.

The investment climate including trade and finance opportunities must be carefully considered by the investor before a sound investment decision can be made.

This guide was written for potential investors with the primary objective of providing information which will promote Trinidad and Tobago as an attractive place in which to invest and highlights why it deserves serious consideration.

**Why Invest in Trinidad and Tobago?**
- A diversified, open economy with a rich resource base.
- The Caribbean’s largest economy: oil and natural gas, methanol and melamine, chemicals and steel, as well as agriculture and fishing, manufacturing and tourism.
- A long-established stable and democratic political system.
- A literate population; competitive wage and salary rates.
- A strategic location for exporting to North, South and Central America, Europe and Asia.
- A well-developed professional class of bankers, accountants, attorneys, engineers, physicians.
- A vibrant and diverse cultural life.
- Trinidad and Tobago has one of the highest growth rates and per capita income in the Caribbean and Latin America.
Trinidad and Tobago has the potential to become a centre of excellence and is seeking to develop in the following areas:

- Food and Beverages
- Seafood
- Movie Production
- Music and Entertainment
- Printing and Packaging
- Merchant Marine
- Yachting
- Healing/Wellness Tourism
- Information and Communications Technology (ICT)
- Financial Services, and
- Food Production and Agro Processing.

Trinidad and Tobago is developing the most advanced and industrialised economy in the region and is raising the standard of living to the level of a first world country. The new government of Trinidad and Tobago, through the People’s Partnership, is determined to improve the country’s economy and the well-being of its citizens. It has built its policy around seven pillars:

- Foster people-centred development
- Ensure national and personal security
- Entrench good governance
- Steer the country towards a diversified knowledge-intensive economy
- Move towards eradicating poverty and promoting greater social justice
- Present an accommodating foreign policy, and
- Expand the use and availability of ICT.

Of particular interest for development is the area of ICT. Trinidad and Tobago was ranked 63rd out of 138 countries in the Global Information Technology Report by the World Economic Forum for 2010-2011.

There is room for improvement in this area and the Government is determined to transform the country into a knowledge-based and technology-savvy economy. The Ministry of Trade is spearheading the implementation of an IT platform known as TTBizLink. It will provide a range of business services online, thereby making it easier to do business with Trinidad and Tobago and improve trade.

The country is also making strides in mobile banking, text messaging to aid disaster recovery, computers in every school and the provision of laptops for high school students. Legislation is however needed for the Data Protection and Privacy Bill and the Electronic Transactions Bill to assist the progress of this much-needed area of development.
**KEY ECONOMIC INDICATORS**

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<th>2009</th>
<th>2010</th>
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<tbody>
<tr>
<td>Population</td>
<td>1,310,106</td>
<td>1,317,714</td>
</tr>
<tr>
<td>Nominal GDP (US$bn)</td>
<td>19.7</td>
<td>20.9</td>
</tr>
<tr>
<td>GDP per Capita (US$)</td>
<td>15,067</td>
<td>15,895</td>
</tr>
<tr>
<td>Inflation (%)</td>
<td>7.2</td>
<td>10.5</td>
</tr>
<tr>
<td>Basic Prime Loan Interest Rate (%)</td>
<td>12.13</td>
<td>9.5</td>
</tr>
<tr>
<td>Exchange Rate (Mid-rate) (TT$/US$)</td>
<td>6.2997</td>
<td>6.3480</td>
</tr>
<tr>
<td>Exports (US$bn)</td>
<td>9.2</td>
<td>11.2</td>
</tr>
<tr>
<td>Imports (US$bn)</td>
<td>6.9</td>
<td>6.5</td>
</tr>
<tr>
<td>Trade Balance (US$bn)</td>
<td>2.3</td>
<td>4.7</td>
</tr>
<tr>
<td>Net Foreign Position (US$bn)</td>
<td>10.8</td>
<td>10.7</td>
</tr>
<tr>
<td>External Debt (US$bn)</td>
<td>1.5</td>
<td>1.6</td>
</tr>
</tbody>
</table>

*Source: Ministry of Finance, Review of the Economy 2011; Central Bank, Annual Economic Survey 2010*

**PER CAPITA GDP BY COUNTRY (US$)**

<table>
<thead>
<tr>
<th>Country</th>
<th>Per Capita GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Switzerland</td>
<td>67,779</td>
</tr>
<tr>
<td>United States</td>
<td>46,860</td>
</tr>
<tr>
<td>Singapore</td>
<td>43,117</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>36,164</td>
</tr>
<tr>
<td>Greece</td>
<td>27,311</td>
</tr>
<tr>
<td>Portugal</td>
<td>21,542</td>
</tr>
<tr>
<td>Korea</td>
<td>20,756</td>
</tr>
<tr>
<td>Taiwan</td>
<td>18,558</td>
</tr>
<tr>
<td>Trinidad and Tobago</td>
<td>15,463</td>
</tr>
<tr>
<td>Chile</td>
<td>11,827</td>
</tr>
<tr>
<td>Brazil</td>
<td>10,816</td>
</tr>
<tr>
<td>Turkey</td>
<td>10,309</td>
</tr>
<tr>
<td>Venezuela</td>
<td>10,049</td>
</tr>
<tr>
<td>Mexico</td>
<td>9,522</td>
</tr>
<tr>
<td>Malaysia</td>
<td>8,423</td>
</tr>
<tr>
<td>Dominican Republic</td>
<td>5,227</td>
</tr>
<tr>
<td>Jamaica</td>
<td>4,915</td>
</tr>
<tr>
<td>Philippines</td>
<td>2,123</td>
</tr>
</tbody>
</table>

*Source: IMF World Economic Outlook Database September 2011*
**ENERGY AND PETROCHEMICAL PRODUCTION AND USAGE**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Crude Oil</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production (000 b/d)</td>
<td>98</td>
<td>106</td>
<td>114</td>
<td>121</td>
<td>143</td>
</tr>
<tr>
<td>Export (000 b/d)</td>
<td>16,584</td>
<td>19,609</td>
<td>19,748</td>
<td>21,734</td>
<td>26,363</td>
</tr>
<tr>
<td><strong>Natural Gas (MMscf/d)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production</td>
<td>4,320</td>
<td>4,183</td>
<td>4,049</td>
<td>4,083</td>
<td>3,882</td>
</tr>
<tr>
<td>Utilisation</td>
<td>4,005</td>
<td>3,835</td>
<td>3,710</td>
<td>3,752</td>
<td>3,536</td>
</tr>
<tr>
<td><strong>Fertiliser (000 tonnes)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production</td>
<td>6,262</td>
<td>6,176</td>
<td>5,614</td>
<td>5,903</td>
<td>5,807</td>
</tr>
<tr>
<td>Export</td>
<td>5,930</td>
<td>5,589</td>
<td>5,107</td>
<td>5,589</td>
<td>5,235</td>
</tr>
<tr>
<td><strong>Methanol (000 tonnes)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production</td>
<td>5,932</td>
<td>6,120</td>
<td>5,698</td>
<td>5,936</td>
<td>5,943</td>
</tr>
<tr>
<td>Export</td>
<td>5,978</td>
<td>6,168</td>
<td>5,512</td>
<td>5,859</td>
<td>5,788</td>
</tr>
<tr>
<td><strong>Steel (000 tonnes)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production</td>
<td>2,127*</td>
<td>1,837</td>
<td>2,362</td>
<td>3,267</td>
<td>3,230</td>
</tr>
<tr>
<td>Export</td>
<td>1,139*</td>
<td>890</td>
<td>1,347</td>
<td>2,824</td>
<td>1,667</td>
</tr>
</tbody>
</table>

* January - September

Source: Ministry of Energy and Energy Affairs and Annual Economic Survey, Central Bank of Trinidad and Tobago
The Economy
Trinidad and Tobago’s economy continues to perform favourably in comparison with other developing economies, in spite of the negative effects from the global economic crisis.

The country’s heavy reliance on oil and gas and the reduction in the world prices for these commodities was largely responsible for the economy experiencing negative growth. Revised figures from the Central Bank of Trinidad and Tobago state that in 2010 the economy contracted by 0.6 per cent which reflects a slight improvement from negative growth of 3.5 per cent in 2009.

Headline inflation rose to 2.5 per cent in September 2011 after slowing to an historic low of 0.6 per cent in August 2011. The current inflation rate is a vast improvement from the previous year as the inflation rate climbed as high as 13.4 per cent in December 2010. The reduction in food inflation was responsible for this decline. Nevertheless, the Central Bank continues to cautiously monitor the inflation rate as world prices for commodities such as wheat, corn and soya meal steadily increase.

In July 2011, the Central Bank established the repo rate at 3.00 per cent and has maintained this rate into October. As the market faces excess liquidity, short-term interest rates have remained low with the yield on three-month treasury bills declining to 0.25 per cent (September 2011) and the differential between the US and local short term interest rates narrowing to 23 basis points.

Trinidad and Tobago has a resilient economy and a hard-working labour force that is creative and innovative. As such, the country will continue to strive and press forward to improve the economy. The Government is expected to implement more infrastructural projects which should give some boost to the construction sector. Although the non-energy sector also showed downward movement, the Government seeks to build on these industries (such as manufacturing, construction, tourism and agriculture) to reduce its reliance on the energy industry.

It is expected that the demand for natural gas will also increase as US demand increases.

Energy
Trinidad and Tobago has a mature energy sector (oil and gas), with a wide range of technical and support services and a large pool of professionals. At present, it accounts for 35.7 per cent of the Gross Domestic Product and 52.3 per cent of government revenue. In 2009 mineral fuels accounted for 77 per cent of export, and hydrocarbon-based heavy chemicals for another 9.66 per cent.

The offshore natural gas reserves are central to the Government’s strategy of continuing economic growth. This natural gas sector has been growing steadily since the mid-1970s at a rate surpassing that of the rest of the economy and it continues to be an important factor to the economy today.

Natural Gas
The Government is committed to the continued utilisation of Trinidad’s extensive natural gas resources to expand the heavy industry and petrochemical sectors.

The Ryder Scott Company Petroleum Consultants report concluded that proven natural gas resources for Trinidad and
Tobago in 2009 amounted to 14.416 trillion cubic feet, adding discounted probable and possible reserves, the total is 28.146 trillion cubic feet. In 2010 natural gas utilisation was 4,005 million standard cubic feet per day (MMscf/d). The major natural gas-based industries are Liquefied Natural Gas (LNG), petrochemicals (ammonia, methanol), heavy industry (direct reduced iron and steel, iron carbide) and power generation (electricity). LNG accounts for 58% of consumption and the petrochemical industries account for 29%. Trinidad and Tobago accounts for 2.25% (2009) of the gas used in Latin America and the Caribbean.

The large natural gas industries are located in the Point Lisas Industrial Estate, which is a fully serviced Maritime Industrial Park. Facilities and services available include a free zone, a port and deep draught harbour, a “teleport” (telecommunications earth station), piped natural gas, an electricity generating plant and serviced building sites or pre-built factory buildings for lease.

The port caters for containerised cargo from the US, Europe, United Kingdom and the Far East. It is open 24/7 and serves individuals as well as businesses in handling dry and liquid bulks, containers, general cargo and breakbulk. The port also has expertise in handling project cargo, a service it provides mainly to the neighbouring new plants.

In the petroleum sector there are four LNG trains, one gas processing facility and one crude oil refinery. The petrochemicals sector has 10 ammonia plants, one urea plant, seven methanol plants and an AUM complex. The heavy industry sector includes four iron and steel plants and power generation comprises four main electricity generating plants.

Trinidad and Tobago is ranked 5th in the world for the production of ammonia. In 2010 Trinidad and Tobago produced 5,553,242 metric tonnes (MT) of fertiliser (ammonia) and 5,932,231 MT of methanol.
Recent Developments

- In April 2009, the Government of Trinidad and Tobago granted a new exploration and production licence for the Galeota Block to Bayfield Energy Limited at a cost of US$150 million. The agreement involved the development of a programme for the exploration and resuscitation of idle offshore wells. Of the 67 wells located in the block, only 23 were actively producing hydrocarbons. The plan envisions production rising from 750 barrels per day (b/d) to 3,000 b/d.
- Methanol Holdings Trinidad Limited (MHTL) signed a Memorandum of Understanding with Methanex during September (2010) to explore the technical aspects of blending methanol in gasoline and its commercial potential.

Oil

In 2000, oil production averaged 119,107 b/d and rose to a peak of 144,375 b/d in 2005. However, oil production has declined since and has averaged 98,233 b/d in 2010. Exploration is nevertheless continuing. The total depth drilled in 2010 measured 51.5 thousand metres. In 2010, two exploratory wells were started while the 18 wells drilled in 2009 were of a developmental nature.

Manufacturing

The manufacturing sector is well-established and diverse. Excluding heavy chemicals, it accounts for 4% of GDP and TT$10.9 billion of exports and employs 8.8% of the labour force. Companies which are internationally competitive are doing well. The introduction of fiscal incentives to encourage manufacturing for export has caused foreign and local enterprises to invest significant amounts to increase productivity and capacity.
Food processing is the largest sub-component of the manufacturing sector, producing 49 per cent of the total output. Principal areas of production include beverages, beef, poultry and fish, dairy, fruit and vegetable processing. Chemicals and non-metallic products (petrochemicals, pharmaceuticals and construction materials) has the second largest share of the manufacturing sector at 20% in 2010. The assembly industry (motor vehicles and household appliances) accounts for 12%, closely followed by printing and publishing, which has remained steady at 11 per cent. The remaining subsectors – including textiles, wood and related products and miscellaneous manufacturing, account for a further 8 per cent.

The food and beverage sector contributed 3% to GDP growth in 2010 and exported over TT$1.8 billion. Investment opportunities are available in this sector for the development of goods such as rum-flavoured chocolate cakes, Caribbean fruitcakes, condiments, sauces and spices, soft drinks and exotic fruit juices, specialty rums, and bottled water – which appeal to the appetites of consumers in metropolitan cities who are desirous of exotic foods.

Construction
Construction accounts for 7.1 per cent of GDP and employs 16.4 per cent of the labour force. Several local firms are active, however in recent times there has been an increase in international firms contributing to the construction industry in Trinidad and Tobago. The recent major construction projects that have been completed are the National Academy for the Performing Arts (NAPA) (North and South), the steel super structure of the Aranguez overpass, the Churchill Roosevelt/Uriah Butler (CRH/UBH) highway interchange and the International Waterfront Centre.
Seafood Industry

In recent times the fishing industry in Trinidad and Tobago generated over US$16.5 million in sales revenue. It employs over 6,000 persons and has 17 plants processing an average of 7,000 MT of fish per annum. In 2006 the Seafood Industry Development Company was established as the implementation agency for this sector, charged with the responsibility of developing and sustaining the seafood industry in Trinidad and Tobago. The Ministry of Trade and Industry has classified this industry as the most competitive in the non-energy sector in Trinidad and Tobago. Opportunities for investment are available in onshore processing, establishing fish farming facilities and offshore harvesting. International trade involves the export of chilled or frozen tuna, snapper, flying fish and shrimp.

Tourism

Tourism has been targeted as a key growth area. The industry has retained an almost intimate scale, with no casino-based giant resorts or enclave-type all-inclusives. Both Tobago and Trinidad have modern cruise ship terminals, with duty-free shopping, handicraft markets, restaurants and entertainment areas. Both islands also have yachting and power boat marinas.

Tobago already has a tourism-based economy, with an emphasis on European tourists, small to medium-sized hotel properties, snorkelling and scuba diving. There are white-sand beaches, clear blue sea,

Agriculture

Export agriculture was the mainstay of the economy until the growth of the petroleum industry in the 1960s. Tropical crops such as sugar, cocoa, coffee, citrus and bananas were produced for export. During the 1950s the sector contributed 19% to GDP, which declined to less than 8% in 1970, a direct result of the focus on the petroleum industry, which received the bulk of local and foreign investment. Agriculture now accounts for just 0.5% of GDP and is driven now by domestic agriculture, which accounts for 80% of the total output.

The future of the sector is important, as it employs 3% of the labour force. The Government is playing a pivotal role in optimising land use, facilitating agricultural marketing and providing improved institutional and physical infrastructure. Emphasis is being placed on the development of the forestry sector, careful management of the marine sector and short-term relief measures which will help cushion the sector through the economic liberalisation adjustment period.

Trinidadian cocoa commands a market premium because of its high quality. Coffee and flowers are also produced for export and coconuts are processed for soap and cooking oil.

For the local market, large and small farms produce a variety of vegetables, fruit and animal products.

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Scotch Bonnet peppers

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VISITOR ARRIVALS

<table>
<thead>
<tr>
<th>Origin</th>
<th>2007</th>
<th>2008*</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK &amp; Europe</td>
<td>82,511</td>
<td>34,847</td>
</tr>
<tr>
<td>North America</td>
<td>231,969</td>
<td>120,823</td>
</tr>
<tr>
<td>Caribbean</td>
<td>74,282</td>
<td>33,258</td>
</tr>
<tr>
<td>Central &amp; South America</td>
<td>49,925</td>
<td>27,582</td>
</tr>
<tr>
<td>Other</td>
<td>10,766</td>
<td>4,708</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>449,453</strong></td>
<td><strong>221,218</strong></td>
</tr>
</tbody>
</table>

*January to June
Source: Central Statistical Office of Trinidad and Tobago
green hills and coral reefs offshore, including the famous Buccoo Reef. Trinidad, like Tobago, has great potential for eco-tourism and is improving its leisure-based tourism. The Hyatt Regency Trinidad is a world-class hotel for business and has excellent conference facilities. There is also business-oriented hotel accommodation at Piarco and in San Fernando.

Wellness Tourism
Wellness or healing tourism is growing rapidly around the world and can be a viable extension of the tourism product being offered in Trinidad and Tobago. As the country seeks to strengthen its ties with India, it is willing to draw from India’s experience and expertise in the area of wellness tourism.

Trade
Trinidad and Tobago is a party to a number of trade agreements with various countries. It is a member of the Caribbean Community (Caricom), the North American Free Trade Area (NAFTA), the General Agreement on Tariffs and Trade, the World Trade Organisation, the International Monetary Fund, the World Bank, the Inter-American Development Bank and the Caribbean Development Bank, and has privileged access to all its major markets.

United States
The Caribbean Basin Initiative gives most locally-produced goods duty-free access to the US, its largest trading partner, except for petroleum products, most textiles and apparel, footwear and most leather goods. Caribbean content must be at least 35% by value; some US content can be counted. Under Articles 806 and 807 of the US Tariff Schedules, apparel, electrical goods and some other items can be imported duty free into the US if they have been assembled in Trinidad and Tobago.

Canada
The current agreement in place between Caricom and Canada is the CARIBCAN agreement. This gives preferential market access to Canada, though methanol, lubricating oils, textiles, clothing and most
leather goods are excluded. Caricom or Canadian content must be at least 60 per cent by value. The CARIBCAN agreement is due to expire on December 31, 2011, as such, negotiations are underway to advance the Caricom/Canada Trade and Development Agreement.

The negotiations are being held to:
- Provide a more secure and predictable market access for locally produced goods exported to Canada
- Expand the agreement to include trade in services and investment
- Provide for the settlement of disputes, and
- Solidify development support and funding for the adjustment to liberalisation.

**ACP-EU**

The Cotonou Agreement was signed by the European Union (EU) and the African, Caribbean and Pacific (ACP) countries in 2000 in Cotonou, Benin. It came into force in 2002. The agreement was established for the eradication of poverty in the developing world and to facilitate the introduction of these countries into the developed world economy. Under this agreement, new arrangements called the Economic Partnership Agreements (EPAs) were formed to enhance trade relations among the regional groups. In 2004, negotiations on the EPAs were officially launched for CARIFORUM (Caricom and the Dominican Republic). The EPA arrangement will allow regional exporters, including those in Trinidad and Tobago, to have secured duty-free, quota-free access to the markets of the EU for most products (with the exception of rice and sugar). In addition, various service sectors are expected to be liberalised.

**Caribbean**

The revised Treaty of Chaguaramas establishing the Caribbean Community and the Caricom Single Market and Economy, links Trinidad and Tobago to 13 other Caribbean countries and commits member states to free trade, subject to rules of origin and some other charges and restrictions, and to functional cooperation in transport, education and other areas. The Council for Trade and Economic Development operates the Caricom Common External Tariff on imports from outside the Caricom region.

**Venezuela**

In 1993 Caricom and Venezuela’s government entered into an agreement to strengthen their economic and trade relations. It involves a one-way agreement giving Trinidad and Tobago duty-free access to Venezuela. Caribbean or Venezuelan content must be at least 50 per cent. There is an agreement in principle for a double taxation and investment protection treaty between Caricom and Venezuela.

**Colombia**

Negotiations for a similar agreement have been completed.

**Cuba**

Caricom and Cuba entered into a trade agreement on July 5, 2000. The agreement was formed to strengthen the commercial and economic relations of both parties.
Maritime Industry
The maritime industry in Trinidad and Tobago has evolved over the years due to the growing needs of the developing energy sector. The maritime industry provides the energy sector with offshore exploration and transportation support for movement between land and sea bases. Cargo and transshipment trade are other areas which have been responsible for the increased development of the maritime industry due to an increase in trade with neighbouring countries.

The Government is committed to developing this industry further and in 2005 a Maritime Industry Development Committee was formed by Cabinet to implement plans to propel the industry further. Four sub-sectors in this industry have been highlighted by the Government as a focus of development – transshipment, ship ownership, ship building and repairs and marine construction. There are other areas which are deemed as investment opportunities in the maritime industry such as small vessel ownership and management, rig and offshore platform construction, logistical support services and ship repair services. Onshore – ship inspection and certification, crewing agencies and services, shipping agents, ship chandlers and port management.

There are three major cargo ports in Trinidad and Tobago – Point Lisas, Port of Spain and Scarborough.

<table>
<thead>
<tr>
<th>COMPOSITION OF TRADED COMMODITIES (%)</th>
<th>January - May 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Exports</td>
</tr>
<tr>
<td>Food and Live Animals</td>
<td>1.22</td>
</tr>
<tr>
<td>Beverages and Tobacco</td>
<td>0.97</td>
</tr>
<tr>
<td>Crude Materials, Inedible, Except Fuels</td>
<td>0.27</td>
</tr>
<tr>
<td>Mineral Fuels, Lubricants and Related Materials</td>
<td>77.2</td>
</tr>
<tr>
<td>Animal and Vegetable Oils, Fats and Waxes</td>
<td>0.02</td>
</tr>
<tr>
<td>Chemicals</td>
<td>13.02</td>
</tr>
<tr>
<td>Manufactured Goods Classified Chiefly by Materials</td>
<td>6.2</td>
</tr>
<tr>
<td>Machinery and Transport Equipment</td>
<td>0.8</td>
</tr>
<tr>
<td>Miscellaneous Manufactured Articles</td>
<td>0.32</td>
</tr>
<tr>
<td>Commodities and Transactions NES</td>
<td>0.001</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

Source: Central Statistical Office of Trinidad and Tobago

For more information on the maritime industry in Trinidad and Tobago visit the website [www.investtnt.com](http://www.investtnt.com).
Transportation

Trinidad and Tobago’s strategic position at the crossroads between the Caribbean and North and South America offers investors and exporters an ideal base from which to penetrate markets throughout the Americas and in Europe and Asia.

Air access is excellent, with a wide range of European and North American carriers providing service either direct or through hub operations. Trinidad and Tobago’s own airline, Caribbean Airlines Ltd (CAL), services several Caribbean islands and Guyana, and flies directly to Miami, New York, Toronto and London. Trinidad and Tobago sees itself as a potential bridge between the English-speaking and Spanish-speaking Americas, and there is a growing transshipment business for South American destinations.

The international airport at Piarco in central Trinidad is approximately 30 minutes from Port of Spain. In Tobago, the airport was recently renamed the ANR Robinson International Airport, after former President of Trinidad and Tobago ANR Robinson. It allows for direct international service.

Sea freight service to the Americas and Europe is also excellent. The major ports are located at Port of Spain (container, general cargo, cruise and bulk terminals and transshipment services) and Point Lisas (liquid bulk, solid bulk and breakbulk, with a surrounding industrial park). Other ports are located at Pointe-à-Pierre and Chaguaramas. Tobago’s main port is at Scarborough, which was recently transformed into a deep draught harbour which can handle cruise ships as well as ferry and cargo operations.

Trinidad and Tobago’s geographical position is ideal for penetrating the vast North, Central and South American markets. The expansion of the existing airport and seaport has made Trinidad and Tobago a major transshipment sub-hub of the Caribbean for containerised cargo.

Public transportation comprises a system of taxis, minibuses and buses. In downtown Port of Spain the main hub for transportation can be found at the City Gate. Private taxis can also be hired and there are a number of car rental agencies available, including Hertz and Thrifty.

Ferries

The Trinidad and Tobago Port Authority operates the domestic ferry service providing transport for passengers, vehicles and cargo between Trinidad and Tobago. Dining and bar services are available.

Fast ferries: T&T Express and T&T Spirit. Duration: 2 hours. Fares (Economy): Adult TT$50 one-way; TT$100 return.

Conventional ferries: Panorama and Warrior Spirit. Duration: 5½ hours. Fares (Economy): one-way TT$37.50; return TT$75. Fares: (Cabin) one-way TT$80; return TT$160.

As of December 2008, transport via ferries or water-taxis between Port of Spain and San Fernando was introduced. One-way fares are TT$15.
The Financial System

The total assets of the financial system were more than US$41 billion in 2010. Of this, commercial bank assets were over $16 billion. The Central Bank regulates and monitors the activities of the commercial banks and other financial institutions.

Banking

Citibank’s branches in the key financial centres of Port of Spain and San Fernando provide a full range of international local banking services for the corporate sector. There are eight banks in Trinidad and Tobago with over 100 branches between them. The Deposit Insurance Corporation guarantees bank deposits of up to TT$75,000 in accordance with the Central Bank Act of 1986. There are 17 licensed non-bank financial institutions, including merchant and investment banks. The payment system in Trinidad and Tobago is quite up-to-date with the use of electronic payment systems to facilitate the transfer of funds as opposed to the use of traditional paper-based methods. The Automated Clearing House (ACH) is used for large volume, low value (under TT$500,000) payments with settlement within 24 hours. The Real Time Gross Settlement (RTGS) is used for large value (TT$500,000 and over) or time-critical payments of any amount.

Insurance

Over 30 insurance companies operate locally, the largest of which are also active in other Caribbean countries. The industry is regulated by the Supervisor of Insurance, appointed by the Central Bank under the Insurance Act of 1980. Amendments to the Act are now under consideration. Some reinsurance is handled locally by the Reinsurance Company of Trinidad and Tobago, which is owned by local insurance companies, the Government and insurance brokers.
Currency
In April 1993, fixed exchange rates for the Trinidad and Tobago dollar were discontinued and a floating exchange rate regime was adopted. Foreign currency is freely available from the commercial banks. Over the last year (August 2010 – August 2011) the TT dollar with its floating exchange rate, has depreciated by less than 1 per cent.

Small Business
The small business sector plays a vital role in the economy in providing employment. There are successful small businesses in fields such as clothing, crafts, repair and maintenance, construction, retailing, personal services, tourism, transport, food and beverages, and catering. The National Entrepreneurship Development Company Limited was established in 2002 to implement the government policy on small and micro enterprises in Trinidad and Tobago. It provides financing, training, business advisory services and promotional support to entrepreneurs.

Stock Market
The Trinidad and Tobago Stock Exchange (TTSE) was formally opened in 1981. Currently there are 37 company stocks traded on the TTSE under the First and Second Tier markets and three mutual fund companies. There is also a growing secondary market in government and corporate bonds. In June 2011 an amendment was made to the Trinidad and Tobago Stock Exchange Rule 227 allowing the adoption of the Volume Weight Average Price (VWAP) method of calculating the closing price of securities on the First and Second Tier markets and the mutual fund market. This new method replaced the Board Lot structure.

- The Financial Institutions Act (1993) updated the legislative framework for banks, insurance companies and other institutions. The Securities Industry Act governs the operations of the Stock Exchange.

OVERALL CENTRAL GOVERNMENT OPERATIONS SURPLUS/ (DEFICIT) AS A % OF GDP

<table>
<thead>
<tr>
<th>Year</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
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<tr>
<td></td>
<td>6.9</td>
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EXCHANGE RATE OF THE TTS, OCTOBER 2010 – OCTOBER 2011

<table>
<thead>
<tr>
<th>Month</th>
<th>Rate (Midpoint of Buying and Selling rates)</th>
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<tr>
<td>October</td>
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<tr>
<td>November</td>
<td>6.3482</td>
</tr>
<tr>
<td>December</td>
<td>6.3759</td>
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<tr>
<td>January</td>
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<td>April</td>
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<td>May</td>
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<tr>
<td>July</td>
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<tr>
<td>August</td>
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<tr>
<td>September</td>
<td>6.3982</td>
</tr>
<tr>
<td>October</td>
<td>6.3935</td>
</tr>
</tbody>
</table>

Source: Central Bank of Trinidad and Tobago

In Trinidad and Tobago’s small business sector, local crafts are a thriving business.
Education and Training
Trinidad and Tobago has a well-educated labour force of 611,500. The adult literacy rate of 98.6 per cent is among the highest in the world.

Primary level education is compulsory. Approximately 70 per cent of the 12-15 age group attend secondary school and most of the rest pursue other forms of education. Primary and secondary level education at most institutions are free but private school options are available for a fee. The regional Caribbean Examinations Council (CXC) examination, taken at Form Five (Grade 12), is accepted as an entry qualification for higher education in the US, Canada and the UK. After Grade 12, some students remain in secondary school for two additional years to take the Caribbean Advanced Proficiency Examinations (CAPE). There are also two private schools based on American and Canadian educational systems, which opened in 1994.

Students also have the option to attend technical and vocational schools. The Government sponsors apprenticeship programmes, including its Youth Training and Employment Partnership Programme (YTEPP), whose six-month courses produce 3,000 graduates a year with vocational skills. The Trinidad and Tobago Hotel School offers courses for the hotel, catering and travel industries.

The University of the West Indies (UWI) has one of its three campuses at St Augustine in Trinidad – the other two are in Jamaica and Barbados. The Trinidad campus offers undergraduate and postgraduate programmes in business administration, engineering, law, agriculture, languages, humanities and natural and social sciences. It has a total enrolment of 13,000.

The Arthur Lok Jack Graduate School of Business runs postgraduate courses on business-related topics and develops in-house programmes for companies. NIHERST – the National Institute of Higher Education, Research, Science and Technology – operates a College of Health Science, a College of Nursing, a School of Languages and an Information Technology College. The Medical Sciences Complex at Mount Hope is one of the leading facilities in the Caribbean. Other post-secondary and tertiary education providers include distance learning tertiary-level institutions, colleges and vocational/technical training schools, and a technology-based University of Trinidad and Tobago (UTT).
Labour Relations
Labour relations are governed by the Industrial Relations Act of 1972. An Industrial Court hears and determines trade disputes. There is a tradition of responsible trade unionism, and the right to join a union is protected by law. Approximately 55% of employees are union members, however, many firms have a long history of successful non-unionised operation.

The Employers’ Consultative Association (ECA) is a voluntary and non-profit organisation set up in 1960 by a group of companies dedicated to furthering and protecting the interests of employees in Trinidad and Tobago, bringing about harmony in the workplace and industrial peace. The ECA is devoted to facilitating smooth labour relations by representing employers at the national and international level, assisting national legislation, arbitrating pending labour disputes, modernising human resource management and providing training programmes and pertinent information.

Unemployment in Trinidad and Tobago is 6.3% (4th Qtr 2010) and foreign investment is welcomed as a way of creating jobs; many of the unemployed have high levels of education, work experience and motivation. The National Insurance System (NIS) covers all employees between the ages of 16 and 65 under an earnings-based contributions system which pays for pensions, sickness and maternity, among other benefits. For most employees, the employer’s contribution is US$21.50 a week. There are also benefits for industrial injury and termination of employment due to redundancy.

There are minimum wages for household and shop assistants, catering workers and some other employees, set by the Minister of Labour. The minimum wage set is TT$12.50 per hour.

Infrastructure
The major highways in Trinidad and Tobago are the Uriah Butler Highway and the Solomon Hochoy Highway, which link the north and south of the island; and the Churchill Roosevelt Highway, which links the east with the west. Another highway will be constructed to connect areas in the southeast part of the island from San Fernando to Point Fortin. This project is expected to cost TT$7.2 billion and will be constructed by the Brazilian firm OAS Construtora.

In an attempt to relieve traffic congestion, the Ministry of Works continues its efforts to improve the transportation network of paved roads, by increasing the number of lanes and adding flyovers to the main highways.
Utilities

Telecommunications
Trinidad and Tobago has a modern telecommunications infrastructure with the latest in digital and fibre-optic technology. Telecommunications Services of Trinidad and Tobago Limited (TSTT) and Columbus Communications Ltd (Flow Trinidad) are the only providers of landline services in the country, while TSTT and Digicel, an Ireland-based telecommunications provider operating in the Caribbean, offer mobile phone services in both islands. International Direct Distance Dialling is available nationwide and on public payphones.

The International Access Code for Trinidad and Tobago is (1), followed by the Country Code (868), and the seven-digit local number. International phone cards are sold in many local shops, pharmacies and at TSTT offices. With broad coverage throughout the islands, mobile phones are an easy and available option. Internet and email services are cheap and easy to find at hotels, cyber-cafés and via smartphones.

Electricity
Trinidad and Tobago has a reliable supply of electricity with rates still remaining among the lowest in the Caribbean. The domestic and commercial supply voltage is 115/230 volts (+/- 6%) and 60Hz.

Water
The Water and Sewerage Authority (WASA), a state enterprise, is the sole provider of water services in Trinidad and Tobago. The water service is reliable in most hotels and guest houses. The water is chlorinated and safe to drink. Several good bottled water alternatives are available at supermarkets.

Airlines Servicing Trinidad and Tobago

<table>
<thead>
<tr>
<th>Airline</th>
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<tbody>
<tr>
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<tr>
<td>Delta Airlines</td>
<td>Liat</td>
</tr>
<tr>
<td>Suriname Airways</td>
<td>Virgin Atlantic</td>
</tr>
</tbody>
</table>
Health
Trinidad and Tobago’s health system consists of government-funded and private hospitals, well-qualified specialists, private medical practitioners, and clinics, scattered throughout the islands.

Specialists trained in gynaecology, pediatrics, radiology, physiotherapy, cardiology, gastrology, urology and orthopaedics work both in private practice and in the public health care facilities. Medical services are free at the government-funded institutions and clinics, but a fee is charged at all others.

Twenty-four-hour emergency services are available at several government and private medical facilities. There is also a 24-hour emergency air ambulance service. Specialist medical services are among the best in Trinidad and Tobago and the Caribbean. There are four public and five private medical hospitals in Trinidad and one public medical institution in Tobago.

Post/Courier Services
Regular mail, express mail and courier delivery are reliable and available from local provider TTPost at excellent rates. Also available are thematic, colourful local stamps for collectors and connoisseurs alike. International courier services such as FedEx, DHL and UPS are readily available.

Money and Exchange Rate
The currency of Trinidad and Tobago is the TT$1.00 which equals 100 cents. Notes are in denominations of TT$100, 20, 10, 5 and 1. Coins are in denominations of 25, 10, 5 and 1 cent. The exchange rate, as of August 2011, is approximately US$1.00 to TT$6.3961.

Media/Entertainment/Arts

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<table>
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<td>Local cable stations</td>
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<table>
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<td>FM radio</td>
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</tr>
<tr>
<td>AM radio</td>
<td>2</td>
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</table>

Malls
There are a number of shopping malls available which provide a wide variety of items for purchase from clothing to household items. There are also food courts and a number of restaurants. These malls are situated all over the island – The Falls at West Mall, Long Circular Mall, Trinicity Mall, Grand Bazaar and Gulf City.

Restaurants
In Trinidad and Tobago there are a number of restaurants which provide a wide array of cuisine. Local and internationally acclaimed chefs provide a variety of food from all over the world.

There are restaurants which provide cuisine such as American, Chinese, Thai, Indian, Creole, Italian and Japanese. In addition to the fine dining restaurants there are fast food restaurants such as Wendy’s, KFC, Texas de Brazil, Pollo Tropical, TGI Friday’s, Ruby Tuesday, Benihanna and McDonald’s.

West Mall, Westmoorings, is the largest shopping mall in North-West Trinidad
Entertainment
The Trinidad and Tobago Entertainment Company (T&TEnt) was established to facilitate the development of the entertainment industry in Trinidad and Tobago. The objectives of T&T Ent include:
- Facilitating international exposure for local entertainers
- Marketing and promotion of national creativity
- Increasing the exposure of soca, chutney and calypso to the international market
- Facilitating local and foreign private sector investment in the industry.

Arts
Theatre and the arts are growing in Trinidad and Tobago and there are a number of concert halls which hold plays and concerts that showcase local and international talent. Concerts can be seen at the National Academy for the Performing Arts (NAPA), Queen's Hall, the Little Carib Theatre and the Naparima Bowl.

There are also a number of art galleries which offer paintings from various artistes including 101 Art Gallery, The Art Society, Horizons Art Gallery and Gallery 1234.

Film
The film industry in Trinidad and Tobago has grown over the last 50 years. Starting in the late 1950s solely as a location for Hollywood classics such as Heaven Knows, Mr. Allison with Robert Mitchum to the emergence of production and production support companies in the 21st century. The most recent film shot on location in Trinidad and Tobago was Limbo (2009), filmed by a Norwegian crew. Over 300 international film crews have already contributed US$5.6 million to the local economy during the period 1999-2010.
The country also has a film company – the Trinidad and Tobago Film Company Limited – which was established in 2006 to develop the local film industry and to promote Trinidad and Tobago to international filmmakers.

Due to the country’s warm climate, diverse scenery and Caribbean atmosphere, filmmakers will find Trinidad and Tobago an excellent location for filming movies, music videos and commercials.

Trinidad and Tobago’s film industry has support from the local theatre and arts community, educated and experienced crews and financial support from private capital. There are approximately 20 production companies, 57 production support companies and 11 television stations in Trinidad and Tobago. To make all of the work possible there are approximately 200 full-time employees at the production companies and over 1,500 persons employed at the television stations.

There are many avenues for investment in Trinidad and Tobago’s film industry including investment in animation studios, production facilities infrastructure and equipment. Investment incentives are offered to investors namely the “Production Expenditure Rebate Programme” which offers a cash rebate on expenditure in the Trinidad and Tobago film industry. More details on the film industry in Trinidad and Tobago can be obtained from the following website www.trinidadandtobagofilm.com.

Sports
The tropical climate of Trinidad and Tobago encourages both land and waterborne activities. Several facilities are available to accommodate high-energy sports such as track and field, cricket, football, cycling, boating, yachting, sport fishing, windsurfing, scuba diving, parasailing, go-kart and rally racing, dirt-biking, hiking, golf, tennis, adventure races and hashing, kite-surfing, jet-skiing, surfing and kayaking.

This country has produced some of the world’s best in various sporting activities. The Trinidad and Tobago “Soca Warriors”, as our national team is affectionately called, qualified for and participated in the 2006 FIFA World Cup in Germany. The West Indies Cricket Team comprises members from various Caribbean islands, including Trinidad
and Tobago nationals, who participate at the highest level in the Cricket World Cup. Trinidad and Tobago’s Brian Lara, one of the greatest batsmen of all times, holds the record for the highest individual score in a test innings and the highest individual score in First Class cricket.

In the world of athletics, some of the greatest sprinters of all time came out of this country. Hasely Crawford won the first Olympic Gold Medal for Trinidad and Tobago in the 100 metres in 1976 and Ato Boldon holds four Olympic medals. Another successful son of the soil, George Bovell, is the most successful swimmer in history to come out of the Caribbean, winning an Olympic bronze medal and breaking the World Record in the 200 m Individual Medley. He is currently ranked fourth in the world in the 100 m.

Yachting
Trinidad and Tobago’s yachting or marine leisure industry has developed in great measure since it began in the early to mid-nineties. In Trinidad, the yachting industry mainly caters for repairing and storage and the island is known as the centre for yacht repairs in the Southern Caribbean. Tobago, however, provides for more of a leisure and tourism-based product.

In 2008 the yachting industry in Trinidad and Tobago contributed revenues of US$25.33 million.

There are currently 118 yachting companies, 150 repair contractors and 13 marina/boatyard facilities which can store more than 900 visiting yachts. In 2008 the yachting industry contributed revenues of US$25.33 million.

There are a number of players which comprise the yachting industry, including yachting tourists, crewed charter boats, yachting commercial enterprises, ancillary commercial enterprises and skilled workers and repair services.

There are many incentives available to the prospective yachting investor, including:

- A corporate tax allowance of 150% of expenditure up to TT$1,000,000.00
- Income tax deduction of up to 25% on approved tourism projects, including yachting
- Under the Tourism Development Act a tax exemption is allowed for approved tourism projects, including various yachting activities

For further details on yachting in Trinidad and Tobago and the incentives available for investors visit the following website: www.investtnt.com.
The fashion industry in Trinidad and Tobago has grown in recent years and has produced major local designers and design houses such as Meiling, Heather Jones, Claudia Pegus, Radical Designs, The Cloth, Millhouse, Peter Elias and Dexter Jennings.

The country is carded to produce many more talented designers to strengthen and broaden the local fashion industry. The Caribbean Academy of Fashion and Design in the University of Trinidad and Tobago (UTT) offers fashion and design schooling where students can earn diplomas and bachelor of arts degrees in fashion or design.

Prime Minister Kamla Persad-Bissessar recently proposed that a Caribbean Fashion Industry should be established with Trinidad and Tobago at the centre. In 2010 the Fashion Association of Trinidad and Tobago (FATT) was formed to support and promote the local fashion industry in the international market. For the past three years Trinidad and Tobago has hosted its own Fashion Week to increase Caribbean and global awareness of the local and regional talent in this field.
Trinidad and Tobago attracted over US$549.4 million of direct US investment in 2010. This figure is expected to increase over the medium term as Trinidad continues to become more attractive to the foreign investor. In an effort to reduce the foreign investment risk, Trinidad and Tobago has signed investment protection agreements with the UK, France and Venezuela. A Bilateral Investment Treaty and an Intellectual Property Rights Agreement between Trinidad and the US provides greater incentive to US investors.

The Government has placed high priority on the development of the tourism industry. Emphasis is being placed on marketing to increase occupancy of existing resorts and on the development of new resort facilities. The most recent US-based hotel to operate in this country is the Hyatt Regency Trinidad.

Trinidad and Tobago offers investors attractive fiscal incentives. The criteria examined when reviewing foreign investment applications are their eligibility for government incentives and environmental impact. Government incentives are negotiable and are biased towards projects which provide employment and training, particularly in depressed areas, boost exports and reduce imports, earn foreign exchange and contribute to the general welfare of the country.

Foreign investment in export industries is particularly welcome. Attractive areas for investment include gas-based projects, petrochemicals and downstream projects, steel products, light manufacturing, capital goods, tourism and hotel development, agro-based industries, export industries, electrical and electronic products, wood-based industries, auto components, plastics, pharmaceuticals and fishing.

**Scope of Ownership**

The previous restrictions on foreign investment from any source have been removed, and up to 100 per cent ownership is now possible.

The Foreign Investment Act of 1990 revolutionised the legal framework for overseas investment in Trinidad and Tobago. It allows the incorporation or acquisition of a private company and the acquisition of up to 30 per cent of the shares of a public company (more if a waiver is obtained).

Up to five acres (two hectares) of land may be purchased for trade or business, and up to one acre (0.4 hectares) for residential purposes (more if a waiver is obtained). However, these restrictions do not apply in free zones. To date, waivers on land ownership and corporate equity investment have been freely granted.

**Investment Process**

Investors who are interested in making investments in Trinidad and Tobago should contact the Investment Promotions Division for Trinidad and Tobago. This division is the implementing agency for the Ministry of Trade and Industry’s Investment Directorate. It began operations in 2006 and can facilitate the investor by providing a single “window”
for accessing information on all matters related to investment in Trinidad and Tobago. The following website can be used to obtain more information on the Investment Promotion Division [www.investtnt.com](http://www.investtnt.com).

The Trinidad and Tobago Free Zones Company Limited is the authority for free zone applications. It was formed in 1988 and now collaborates with the Ministry of Trade and Industry in encouraging and facilitating investment in activities involving international trading in products, exports of services and manufacturing or assembling of products.

The Free Zones Company can also help foreign investors identify potential Trinidad and Tobago manufacturing partners interested in joint ventures, licensing or technology agreements.

The formation of companies in Trinidad and Tobago is governed by the Companies Act, 1995. According to the Act external companies desiring to establish a business in Trinidad and Tobago are required to register within 14 days of their establishment.

The Business Development Company (BDC) Limited was established in 2002 and is responsible for implementing the Government’s policy for enterprise development. The agency has replaced the Tourism and Industrial Development Company and provides a range of services including:

- Consultancy services
- Export certification
- Financial support services
- International business promotion support services
- Trade assistance
- Training and
- Business advisory services.

The BDC grants leases to various sectors in the economy through its leasing company the Caribbean Leasing Company Limited.
Profit Remittance and Capital Repatriation
Since the dismantling of the exchange control legislation, there are no restrictions on profit remittance and capital repatriation for foreign investors.

Fiscal Incentives
A wide range of fiscal incentives are available to local and foreign investors. These are generally in the form of import duty concessions and other tax allowances.

Taxes
The corporate tax and personal tax rates are a flat rate of 25 per cent on all chargeable income. A European-style Value Added Tax (VAT) was introduced in 1990 and has remained at 15 per cent since its introduction. Unprocessed food and a number of services and products are zero-rated for VAT.

Tax Incentives available to local and foreign manufacturers include:
- Import duty concessions on plant, equipment, machinery and in some cases packaging material
- Waiver of income tax on dividends
- Waiver of corporation tax on profits
- Initial allowance and loss offset after the tax holiday.

Incentives to the hotel and tourism industries include:
- Import duty concessions
- Accelerated depreciation
- Capital allowance
- Tax exemption on gains or profits from approved tourism projects (limited period from zero to seven years)
- Waiver of tax on interest on loans made for hotel development.
Double Taxation Treaties
Double taxation relief applies for: Canada, Caricom, China, Denmark, France, Germany, India, Italy, Luxembourg, Norway, Sweden, Switzerland, UK, US and Venezuela.

Export Incentives
Registered exporters targeting their export sales to countries other than those in the Caricom region can benefit from the following incentives:
• Non-taxable market development grant up to the equivalent of 50 per cent of new market development cost. In the case of foreign investment of joint ventures, the grant is not applicable to market development in the foreign investor’s country of domicile.
• Tax deductions of up to 150 per cent of actual promotional expenses in foreign markets. Only companies incorporated in and resident in Trinidad and Tobago qualify for this allowance.
• Profits from export sales (other than in respect of sales within Caricom) are exempt from corporation tax. Only companies incorporated in Trinidad and Tobago are entitled to this allowance.

Free Zones
The Free Zones Act was established in 1988 to promote export development and foreign investment. Targeted export-oriented industries include international trading in products, manufacturing (including products downstream of the petrochemical and steel industries), assembly of electronic products, garment manufacture and export services (including data processing), computer-aided design, telemarketing, offshore company registration and services. The Free Zones Company was formed in 1988 to facilitate enterprises seeking to invest in export projects in a customs duty, tax and bureaucracy-free environment. Enquiries can be addressed to the Free Zones Company. The main features of the Free Zones Act are as follows:

General
• Free zones may be established in any part of the country subject to planning and other developmental considerations.
• There are no foreign currency or property ownership restrictions.
• No import or export licences are required.
• No fees are payable for work permits for non-nationals.
• The Customs Act applies except as specifically varied by the Free Zones Act.
• Streamlined free zones customs procedures allow virtually same-day approval and clearance.
• All labour laws apply.

Exports
• If any services are supplied from a free zone to the customs territory (anywhere in Trinidad and Tobago except a free zone) the free zone authority may revoke the corporation tax waiver on profits from the free zone enterprise.
• Up to 20 per cent of goods manufactured in the Free Zone or imported for re-export may be exported to the customs territory subject to payment of applicable dues and restrictions.
Taxes
Free Zone enterprises are 100 per cent exempt from:
- Corporate taxes
- Withholding taxes
- Business levy (on sales)
- Capital gains taxes
- Lands and building taxes
- Import and export duties and taxes
- Value added taxes on goods
- Duties on vehicles for use only within the Free Zone

The largest and most developed Free Zone is located in the Point Lisas Industrial Estate. The infrastructure includes a deep water harbour, an abundant supply of natural gas, modern communications and road facilities, electricity and water, and a large pool of skilled labour within commuting distance. A significant free zone enterprise is Trinidad Bulk Traders Limited, which is the first locally built ethanol production facility in this country. Phase One of its operations produced an annual capacity of 50 million US gallons and in July 2007, Phase 2 contributed an additional 50 million US gallons. Another free zone enterprise is the EthylChem Limited, an ethanol dehydration facility which is capable of producing over 100 million gallons of anhydrous ethanol per year. The two production facilities operate out of the Petrotrin refinery in Pointe-à-Pierre and export to the US. Another significant free zone in Trinidad and Tobago is Barana Seafood Processors Limited, a tuna processing plant under the Bumble Bee brand.

Investment Protection Mechanisms
Bilateral Investment Agreements exist between Trinidad and Tobago and France, USA, Canada and Cuba, which guarantee foreign investors a level playing field. An Intellectual Property and Rights Agreement along with a Bilateral Investment Treaty have been negotiated with the United States. Guarantees include unrestricted repatriation of profits, procedures for the settlement of disputes, similar treatment to local investors and a special category of work permit for senior management staff and skilled personnel.

Foreign Investors in Trinidad and Tobago
Passports and Visas
Nationals from all foreign countries need a valid passport for the duration of their stay, with the exception of the US and Canada, from whom a birth certificate, together with a document of identity showing a photograph, is sufficient for a touristic stay of not more than two weeks.

Over 500 countries do not require a visa to enter Trinidad and Tobago; some of these countries include: Britain, nationals of Canada and the United States, Austria, Brazil, Denmark, Finland, Germany, Republic of Ireland, Italy, Norway, Sweden, Switzerland and Singapore. Nationals of any country which have not signed a Visa Abolition Agreement with Trinidad and Tobago must obtain an entry visa from a Trinidad and Tobago Consular office.

Work Permit
Non-nationals working in Trinidad and Tobago for more than one month must have a work permit. These are generally approved for senior management and technical positions.
Procedures for Registering a Business in Trinidad and Tobago

Business types commonly registered in Trinidad and Tobago are:
- Sole Proprietorships (Individuals)
- Partnerships
- Limited Liability Companies (Profit and Non-Profit)

The Companies Act, 1995 of Trinidad and Tobago provides the legal framework for registering businesses as companies in Trinidad and Tobago. The Registration of Business Names Act Chapter 82:85 of the Laws of Trinidad and Tobago provides the legal framework for registering businesses other than companies.

Steps for Registering a Business in Trinidad and Tobago

Business Name Reservation

The first step in registering a business (whether a Sole Proprietorship, Partnership or Limited Liability Company), in Trinidad and Tobago, is to reserve the business name. This can be done by filling the relevant application for Name Approval/Name Reservation. This entails inserting required details in Form 25 of the Companies Act with respect to a company and an equivalent form under the Registration of Business Names Act with respect to a sole proprietorship or a partnership and submitting the respective forms to the Companies Registry.

The Registration of Business Names Act Chapter 82:85 prohibits the registration of a business name identical to that of another registered or existing business in Trinidad and Tobago. Similarly, the Companies Act, 1995 prohibits the registration of a company name that is the same as, or similar to, the name of any other business or any registered or well-known trademark or a name reserved for another company or an intended company.

It may be prudent to conduct a search against a proposed business name at the relevant registers at the Companies Registry prior to application for name reservation. The search would reveal whether a business name has already been registered and where the registered business is located.

There are various search options. The applicant may use the Company Registry Online Search Facility: https://rgd.legalaffairs.gov.tt.

Alternatively, the Business Names Register at the Companies Registry can be searched. Business names are public records. Once the search results are revealed the next step would be to submit the completed form to have the name of the business approved and reserved.

After the application for the Name Approval/Reservation has been submitted, the applicant is required to collect the stamped document signifying approval and reservation from the Companies Registry at the given date.
Registering a Business as a Sole Proprietorship and as a Partnership

If an applicant wishes to register the business as a Sole Proprietorship or as a Partnership, the applicant is required to complete and submit the following documents to the Companies Registry:

- The original Business Name Approval/Name Reservation Form from the Companies Registry
- For registration by a firm/partners – Form 1 for a sole proprietorship and Form 2 for the partnership (forms must be completed with appropriate fees attached).
- The Board of Inland Revenue File Number of each individual or corporation, presented on an original, official document from the Board of Inland Revenue by means of either: 1. Advice of Assignment of File Number, or 2. Notice of Assessment. In both instances above, once the Certificate of Business Registration of a Partnership (Firm) or of a Sole Proprietorship (Individual) has been approved by the Companies Registry, the business is deemed duly registered.

Registering a Business as a Limited Liability Company

An applicant who wishes to register a business as a Limited Liability Company (whether profit or non-profit) must, after having received a name approval and reservation, file Articles of Incorporation and submit to the Companies Registry along with the applicable fees for the incorporation of a company.

The name of a proposed company with limited liability must include the word ‘Limited’ or ‘Ltd.’ and be approved by the Registrar of Companies in advance.

The Companies Act requires the preparation and registration of Articles of Incorporation which are the constitutional instruments of the company together with other statutory forms. Thereafter, the Registrar of Companies issues a Certificate of Incorporation.

For the incorporation of a profit company, the applicant must complete and submit Articles of Incorporation, Form 1.

For the incorporation of a non-profit company, the applicant must complete and submit Form 2.

For both profit and non-profit companies, the Articles of Incorporation must be filed...
together with the following completed documents:

- Declaration of Compliance (Form 31)/Statutory Declaration Form – which must be completed by the applicant, and then commissioned by a Commissioner of Affidavits before the finalisation of the Articles of Incorporation
  - Notice of Directors (Form 8)
  - Notice of Secretary (Form 27)
  - Notice of Registered Office of the Company (Form 4)

The Articles of Incorporation are required to set out:

- The proposed name of the company
- Whether the members’ liability is limited or unlimited
- The number of directors
- The classes of shares
- Whether the right to transfer shares is restricted
- Any restrictions on the business that the company may carry on
- Whether the company is profit / non-profit

The Articles of Incorporation must be completed by the applicant and is subject to the payment of Stamp Duty to the Board of Inland Revenue before it can be filed at the Companies Registry. Upon payment of the Stamp Duty the Articles will be embossed by the Board of Inland Revenue with the appropriate stamp value.

The applicant is required to submit in person duplicate copies of the documents outlined above to the Commercial Registry along with the applicable fees to obtain the Certificate of Incorporation.

These documents include: Form 1 or 2 (Name Approval), Form 31 (Declaration of Compliance) along with Form 4 (Notice of Address of Registered Office), Form 8 (Notice of Directors) and Form 27 (Notice of Secretary). When the documents have been reviewed and accepted as being compliant with all of the required procedures, the applicant is then notified at the point of submission by the Companies Registry as to the date for collecting the Certificate of Incorporation.

A Certificate of Incorporation is issued within two working weeks of filing all of the documents outlined above and gaining approval of same by the Registrar.

Once the Certificate of Incorporation is received, the company is deemed to be duly registered under the Companies Act, 1995.

Once the company has been incorporated under the Companies Act, it may make its by-laws (optional). The by-laws of a company govern the conduct and affairs of the company. They are prepared by the company for the company’s use. By-laws are not required to be filed at the office of the Registrar of Companies.

Once incorporated, a company is required to complete and file its annual returns (Form 28 for a profit company, and Form 29 for a non-profit company) not later than 30 days from the anniversary date of its incorporation.
## Major Foreign Investors in Trinidad & Tobago

<table>
<thead>
<tr>
<th>Industry</th>
<th>Headquarters</th>
<th>Product/Services</th>
</tr>
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<tbody>
<tr>
<td>ArcelorMittal</td>
<td>Luxembourg</td>
<td>Iron and Steel</td>
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<td>Bouygues</td>
<td>France</td>
<td>Construction</td>
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<tr>
<td>Construtora OAS</td>
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<td>Microsoft</td>
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<td>Nucor</td>
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### Energy

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<tr>
<th>Name</th>
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<td>BG</td>
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<td>BP</td>
<td>UK</td>
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<tr>
<td>Centrica Energy Upstream</td>
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</tr>
<tr>
<td>EOG Resources</td>
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<td>Oil and Gas</td>
</tr>
<tr>
<td>Methanex Corporation</td>
<td>Canada</td>
<td>Methanol</td>
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<tr>
<td>MI-SWACO</td>
<td>Europe</td>
<td>Drilling</td>
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<td>PCS Nitrogen</td>
<td>Canada</td>
<td>Ammonia and Urea</td>
</tr>
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<td>Repsol</td>
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### Consumer Products

<table>
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<td>Colgate-Palmolive</td>
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<tr>
<td>Courts</td>
<td>UK</td>
<td>Retailing Unilever</td>
</tr>
<tr>
<td>Kimberly-Clark</td>
<td>USA</td>
<td>Consumer Products</td>
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<td>Nabisco</td>
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<td>Consumer Products</td>
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<tr>
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<td>Citicorp-Citibank NA</td>
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<td>RBC Royal Bank</td>
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<td>Hyatt</td>
<td>USA</td>
<td>Hotel</td>
</tr>
<tr>
<td>UPS</td>
<td>USA</td>
<td>Courier</td>
</tr>
</tbody>
</table>
A leading player in the global energy market, BG Group is a dynamic, growing business with operations in some 25 countries over five continents. While our headquarters are in the United Kingdom (UK), over 60% of the talented professionals who make up the BG team are located outside the UK. There are approximately 500 persons working for BG in Trinidad and Tobago. BG Group has been operating in Trinidad and Tobago since 1989 and is the second largest gas producer in the country.

We have a proud history in all aspects of the energy sector, particularly natural gas, where we have experience across the entire gas chain – from exploration to delivery to the consumer. BG Group currently supplies gas to the domestic market and to Atlantic LNG Company of Trinidad and Tobago (Atlantic). In 2010, approximately two-thirds of production was exported as LNG with the remainder going to the domestic market.

BG Group is the only international energy company in Trinidad and Tobago with upstream operations both onshore and offshore – offshore East Coast and North Coast, onshore Central Block, and equity in all four trains at Atlantic.

BG Group is a major and committed investor in the country, having invested over US$6 billion over more than 20 years of successful operations. We work closely with the Government, with communities and with our partners to maximise the benefits of Trinidad and Tobago’s hydrocarbon resources to the country.

For more information please visit our website at www.bg-group.com.
BHP Billiton is the world’s largest diversified natural resources company, with 40,000 employees and operations in more than 25 countries. BHP Billiton Petroleum is an approximately 500,000 barrels of oil equivalent per day exploration and production business. BHP Billiton in Trinidad and Tobago operates Block 2 (c), the Greater Angostura Field, where the company holds a 45 per cent interest. Joint venture partners are Total (30 per cent interest) and Chaoyang (25 per cent interest).

BHP Billiton celebrated first oil in Trinidad and Tobago in 2005, a mere nine years after first establishing offices in Port of Spain. In 2011, six years after oil production commenced, a new offshore gas plant was completed and installed in the field, and gas production commenced. This new gas export platform has a design capacity of 280 million cubic feet of gas per day and is located alongside the company’s existing facilities within the Greater Angostura Field. The project was delivered on schedule and within budget.

BHP Billiton has invested in building a strong base business in Trinidad and Tobago with a focus on safe, reliable operations. BHP Billiton considers Trinidad and Tobago a good place to do business and remains interested in evaluating investment opportunities in Trinidad and Tobago within a fiscal framework that enables access to competitive opportunities.

For further information on BHP Billiton please visit www.bhpbilliton.com
Bouygues Bâtiment Trinidad and Tobago Construction Company Ltd (BBTTCC) functions as a subsidiary of Bouygues Bâtiment International in the Caribbean region, who in turn operates in some 20 countries throughout the world. It applies its capacity for technical and commercial innovation, cutting-edge engineering skills and expertise in development to offices, hotels, hospitals, airports, schools, housing, exhibition centres, leisure facilities, and many other projects.

A specialist in complex projects, BBTTCC aims to deliver innovative solutions to its customers in terms of the financing, design, construction, operation and maintenance of their building projects and seeks to establish long-lasting relationships with them. Trinidad and Tobago has one of the fastest growing economies in the region and is considered the financial hub of the Caribbean. In this regard, BBTTCC considers it prudent to explore all avenues here in an effort to establish the company as the premier choice in construction within the Caribbean.

BBTTCC’s first project in Trinidad was the International Waterfront and Hyatt Hotel Complex which today forms a landmark on the Port of Spain waterfront.
BP Trinidad and Tobago (bpTT) is a member of the BP Group and one of the leading companies in Trinidad and Tobago’s energy sector. With 13 offshore production platforms, our average combined oil and gas output is over 450,000 barrels of oil equivalent daily. We are the country’s largest hydrocarbon producer, accounting for about 60% or two-thirds of the nation’s oil and gas production. Although owned by two international operating companies (BP – 70% and Repsol – 30%) our company has a distinctively national identity, outlook and character. Our operations are responsible for the employment of more than 2,000 persons directly and indirectly, through contractors and independent operators.

BPTT’s hydrocarbon production virtually doubled during the last five years, with natural gas accounting for close to 90% of this growth. Gas sales average approximately 2.5 billion standard cubic feet daily. About 60% of our natural gas is exported as LNG – the major portion of which goes to the United States. The other 40% is sold for use as fuel or feedstock for local industry.

BPTT believes that the key to long-range sustainability is building local expertise in all areas of the national petroleum industry – from exploration for oil and gas to the design and construction of platforms and the installation of pipelines. We continue to develop local capability through our investments in education and enterprise development. BPTT facilitated the birth of Trinidad and Tobago’s local offshore platform fabrication industry through the extensive use of in-country expertise to build the first offshore platform ever designed and constructed with over 40% local input. Following the commissioning of the Cannonball platform in 2005, four further platforms, Mango, Cashima, Savonette and Serrette were also locally designed and constructed with over 80% of the labour performed by Trinidad and Tobago nationals.

In the field of social development, bpTT works closely with community organisations, the people and the Government creating mutually beneficial relationships. Our strongest focus is on interventions in education, arts and culture, environmental preservation, enterprise development and capacity building.
To date Digicel has invested over US$400 million in its Trinidad and Tobago operations and is constantly enhancing the strength of its network so that it can deliver the best and most innovative value offers to its rapidly growing customer base. However, its investment in Trinidad and Tobago goes beyond its initial operational investment and its overarching commercial objectives, to support for several sporting entities and events, charitable causes and contributions to culture, that give back to the people of Trinidad and Tobago.

The mobile provider known for its superior technical support, covers 99 per cent of the population across the twin-island republic and delivers 99 per cent network availability through its network. The company also prides itself on delivering the very best customer service experience to mobile users, with a third of its workforce employed in its 24-hour Customer Care Centre. Corporate customers also benefit from a dedicated customer service team trained to handle their specialised requirements.

Five years later, Digicel aims to continue living up to its reputation as the nation’s “Bigger Better Network,” offering customers great prices, excellent service and a superior network. Opportunities now lie in product line extension, depth of relationship with the customer and constant innovation.
EOG Resources Trinidad Limited (EOGRT) will celebrate its 20-year anniversary in November 2012, having begun its operations as an upstream operator in the energy sector of Trinidad and Tobago in 1992. The company has maintained steady growth and remains resolute in its goal of being an efficient producer, fully committed to the sustainable development of Trinidad and Tobago.

The company is the third largest producer of natural gas in Trinidad with exploration and operation rights in five of the country’s offshore blocks. Its current developed and producing fields, proudly named after indigenous birds of Trinidad and Tobago, are Kiskadee, Osprey, Parula, Ibis, Oilbird, Pelican and Toucan. The natural gas and condensate produced from these fields are sold respectively to The National Gas Company of Trinidad and Tobago, and to the Petroleum Company of Trinidad and Tobago.

EOGRT also has equity interests in the ammonia plants owned and operated by Caribbean Nitrogen Limited and Nitrogen (2000) Unlimited and is a subsidiary of EOG Resources, Inc., one of the largest independent (non-integrated) oil and natural gas companies in the United States with proved reserves in the United States, Canada, offshore Trinidad, the United Kingdom North Sea and China. EOG Resources, Inc. is listed on the New York Stock Exchange under the ticker “EOG” and has been named on Fortune’s list of “The 100 Best Companies to Work For” for five consecutive years from the year 2007.
Hyatt Regency Trinidad is a full-service upscale hotel located in the International Financial Centre along the waterfront of the capital city in Port of Spain. The hotel offers guests a superior level of comfort, luxury and convenience with 428 modern guest rooms, including 10 suites. As the largest convention facility on the island and in the English-speaking Caribbean, Hyatt Regency Trinidad provides 43,000 sq. ft of meeting space including the 16,000 sq. ft Regency Ballroom and a 10,000 sq. ft Port of Spain Ballroom with multi-purpose exhibit and translation facilities. Food and beverage offerings include Waterfront – a full-service restaurant, a lobby bar, lounge and sushi bar. The hotel also features a 9,000 sq. ft luxury spa, a state-of-the-art fitness centre and a rooftop infinity pool and terrace.

Trinidad and Tobago is the leading business and financial hub in the English-speaking Caribbean. Its human and natural resources lend to many opportunities, including the development of the tourism sector. Hyatt signifies quality and dedication to customer service and wherever Hyatt goes, the company seeks to be in a location that understands and identifies with these attributes.

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a proud heritage of making guests feel more than welcome. Thousands of members of the Hyatt family strive to make a difference in the lives of the guests they encounter every day by providing authentic hospitality. The company’s subsidiaries manage, franchise, own and develop hotels and resorts under the Hyatt®, Park Hyatt®, Andaz®, Grand Hyatt®, Hyatt Regency®, Hyatt Place® and Hyatt Summerfield Suites® brand names and have locations on six continents. Hyatt Residential Group, Inc., a Hyatt Hotels Corporation subsidiary, develops, operates, markets or licenses as Hyatt Residences® and Hyatt Vacation Club®, which is changing its name to Hyatt Residence Club®. As of March 31, 2011, the Company’s worldwide portfolio consisted of 451 properties in 43 countries.

For more information, please visit [www.hytay.com](http://www.hytay.com)
Kimberly-Clark (Trinidad) Limited was incorporated in the Republic of Trinidad and Tobago on November 16, 2007 and is engaged in the manufacture and marketing of diapers and related paper products. The company is a wholly owned subsidiary of Kimberly-Clark Worldwide Inc. which is incorporated in the United States.

On January 26, 2008 the company acquired the trading assets and business of Misons Industries Limited, a local diaper manufacturer. Trinidad was then made the head office for the South Caribbean region.

We carry six categories of products. They are Infant Care, Adult Care, Child Care, Infant and Child Wipes, Feminine Care, Family Care and the Kimberly-Clark Professional range. Some of our world-famous brands include Huggies, Pull-Ups, Kleenex, Scott, Kotex, Cottonelle, GoodNites, Depend, Poise, Viva and Wypall.

The Kimberly-Clark Corporation saw Trinidad and Tobago as a low-risk business environment with stable macro-economic indicators. Furthermore, this country has steady government policies, a strategic location and a well-educated workforce, all of which augur well for long-term business growth and profitability.
OAS is one of the most important Brazilian companies in the construction sector. The focus on engineering business has enabled accelerated growth and the technical capacity to work in many segments, exploring all possible sustainable technologies, providing services in Infrastructure, Transportation, Oil & Gas, Concessions, Industry, and Construction.

For the past few years, OAS has developed numerous projects worldwide, including Central America and the Caribbean. OAS understands that Trinidad and Tobago is a potential place for investment because it has political stability, a strong private sector, logistics facilities and infrastructure necessary to conduct the works.

OAS has been awarded the contract for the construction of the San Fernando to Point Fortin Highway Extension and continues to look forward to new opportunities and investments in Trinidad and Tobago.
Repsol is an integrated, international energy company operating in more than 30 countries around the globe. Repsol has established itself as a major player in the international energy sector, and is rated as one of the top ten private oil companies in the world. Repsol is also the largest private energy company in Latin America in terms of assets. Our core businesses are exploration, production, refining and marketing of chemicals and natural gas.

In line with Repsol’s continued growth strategy, the Company has established a stronger presence in the Caribbean. In 1995 Repsol began its investment in Trinidad and Tobago with Atlantic LNG, in which it enjoys a privileged position thanks to its 20% holding in Train 1, 25% in Trains 2 and 3 and 22.2% in Train 4. In 2000 Repsol increased its assets in the country with the purchase of 10% shareholding in bpTT, and now holds a total of 30% since 2003. Subsequently, in November 2005 together with state oil and gas companies, Petroleum Company of Trinidad and Tobago (Petrotrin) and the National Gas Company (NGC), the company initiated operations in the newly acquired Teak, Samaan and Poui (TSP) oilfields off the South East Coast of Trinidad.

Repsol is the operator company in this partnership with 70% shares, followed by Petrotrin and NGC, both with a 15% share in the TSP field.

The Company’s success is driven by the involvement of a highly qualified and experienced team, who share the company’s strategic vision of growth. For Repsol, Trinidad and Tobago has a financial stability that allows for long-term planning and investment.
Unilever Caribbean Limited (UCL), with just over 400 employees, is part of the Unilever Greater Caribbean region along with Puerto Rico and the Dominican Republic. In addition to the products manufactured at its Champs Fleurs facilities, UCL imports a number of personal care and food brands from other Unilever sites, manages the local Trinidad and Tobago market, and is responsible for 17 export markets in the Southern Caribbean through a network of distributors. With such a dynamic role, UCL is a key component for the region, both in terms of results and also in its continuing transformation to a business that pursues consistent top and bottom line growth.

Unilever is one of the world’s leading suppliers of fast moving consumer goods with strong operations in more than 100 countries and sales in 180. In Trinidad and Tobago the portfolio includes among others, brand icons such as: Breeze, Blue Band, Flora, Becel, Lipton, Axe, Hellmann’s and Dove.

Unilever Caribbean Limited is publicly traded on the Trinidad and Tobago Stock Exchange. Private shareholders own 49.9% of the operation with Unilever PLC owning the remaining 50.1% shareholding. The company has a Board of Directors, chaired by Gary Voss, which oversees the company’s strategic direction. The day-to-day operations of the company are managed by a Management Committee led by Managing Director Roxane De Freitas.

Unilever Caribbean Limited is very active in the community, having informally adopted its neighbouring community of Mt. D’Or since 2001. The company continues to support the community with a number of infrastructural development programmes as well as initiatives that emanate from the company’s expertise in nutrition, hygiene and environmental sustainability.
**METHANOL PRODUCTION AND EXPORTS (MT)**

**AMMONIA PRODUCTION AND EXPORTS (MT)**

**UREA PRODUCTION AND EXPORTS (MT)**

**NATURAL GAS PRODUCTION AND UTILISATION AVG (MMSCF/D)**

**NET OFFICIAL RESERVES**

**HERITAGE AND STABILISATION FUND**

*Source: Ministry of Energy and Energy Affairs and Central Bank of Trinidad and Tobago*
Trinidad and Tobago’s Rank in the World Global Innovation Index 2011

Source: The Global Innovation Index 2011, Chapter 1, Measuring Innovation Potential and Results, Appendix I, p. 233, Soumitra Dutta and Daniela Benavente, INSEAD Fontainebleau
BUSINESS ASSOCIATIONS

**Trinidad and Tobago Manufacturers’ Association**
Promotes the interests of manufacturers, collects and disseminates information on trade and industry.
42 Tenth Avenue, Barataria
Tel: (868) 675-8862, 675-8910
Fax: (868) 675-9000
Email: info@ttma.com
Website: www.ttma.com

**Caribbean Leasing Company Ltd**
A subsidiary of the BDC, it is responsible for the provision of Lease Financing for equipment and machinery.
151B Charlotte Street, Port of Spain
Tel: (868) 627-7074, 624-6604
Fax: (868) 623-6665
Email: info@caribbeanlease.com

**Trinidad and Tobago Free Zones Company**
Responsible for the development and operation of free zones, provides assistance and advice for export and trade oriented companies wishing to operate under the Free Zones Act.
Albion Court, 2nd Floor West
Dundonald Street, Port of Spain
Tel: (868) 625-4749, 623-8363
Fax: (868) 625-4891
Email: ttfzco@tstt.net.tt
Website: www.tradeind.gov.tt

**The Energy Chamber of Trinidad and Tobago**
Advances the trading, commercial, professional and civic interests of South Trinidad.
Suite B2.03 Atlantic Plaza
Atlantic Avenue
Point Lisas, Couva
Tel: (868) 6-ENERGY, 636-3749
Fax: (868) 679-4242
Email: execoffice@energy.tt
Website: www.energy.tt

**Trinidad and Tobago Chamber of Industry and Commerce**
Advances the trading, commercial, professional and civic interests of its members.
Chamber Building
Columbus Circle
Westmoorings
(P.O. Box 499)
Port of Spain
Tel: (868) 637-6966
Fax: (868) 637-7425
Email: chamber@chamber.org.tt
Website: www.chamber.org.tt

**American Chamber of Commerce of Trinidad and Tobago**
Facilitates trade and investment opportunities between Trinidad and Tobago and the United States of America.
62 Maraval Road, Newtown, Port of Spain
Tel: (868) 622-0340, 622-4466
Fax: (868) 628-9428
Website: www.amchamtt.com

**Investment and Development Agencies**

**Development Agencies**

**Business Development Company Limited (BDC)**
Responsible for implementing policy for enterprise development for the Government of Trinidad and Tobago.
151B Charlotte Street, Port of Spain
Tel: (868) 623-5507
Fax: (868) 625-8126/624-3919
Email: info@bdc.co.tt
Website: www.bdc.co.tt

**Caribbean Leasing Company Ltd**
A subsidiary of the BDC, it is responsible for the provision of Lease Financing for equipment and machinery.
151B Charlotte Street, Port of Spain
Tel: (868) 627-7074, 624-6604
Fax: (868) 623-6665
Email: info@caribbeanlease.com

**Chaguaramas Development Authority**
Administers the Chaguaramas peninsula, an area west of Port of Spain earmarked for tourism and light industrial development.
Airway Road, Chaguaramas
Tel: (868) 634-4349
Fax: (868) 634-2465, 634-4311
Email: info@chagdev.com
Website: www.chagdev.com

**Export-Import Bank of Trinidad and Tobago (EXIMBANK)**
The official Export Credit Agency in Trinidad and Tobago.
30 Queen's Park West, Port of Spain
Tel: (868) 628-2762
Fax: (868) 622-3545
Email: bawang@eximbanktt.com
Website: www.eximbanktt.com

**Point Lisas Industrial Port Development Company (Plipdeco)**
Owns and operates the Point Lisas port and industrial estate.
Plipdeco House
Goodrich Bay Road, Point Lisas, Couva
Tel: (868) 636-2201
Fax: (868) 636-4008
Email: plipdeco@plipdeco.com
Website: www.plipdeco.com

**Tourism Development Company (TDC)**
Mandated to develop and market T&T’s tourism product and improve the local tourism sector.
Level 1, Maritime Centre
29 Tenth Avenue, Barataria
Tel: (868) 675-7034
Fax: (868) 638-7962
Email: info@tdc.co.tt
Website: www.tdc.co.tt

**Employers’ Consultative Association**
Consultancy and training services on industrial relations, environmental management, occupational safety and health, small business development.
23 Chacon Street, Port of Spain
Tel: (868) 625-4723, 625-4891
Fax: (868) 625-4891
Website: www.ecatt.org

**American Chamber of Commerce of Trinidad and Tobago**
Facilitates trade and investment opportunities between Trinidad and Tobago and the United States of America.
62 Maraval Road, Newtown, Port of Spain
Tel: (868) 622-0340, 622-4466
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Tel: (868) 625-4749, 623-8363
Fax: (868) 625-4755
Email: ttfzco@tstt.net.tt
Website: www.tradeind.gov.tt
### GOVERNMENT MINISTRIES

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<th>Ministry of Foreign Affairs</th>
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<tr>
<td>Levels 22-26, Energy Tower, International Waterfront Centre, 1 Wrightson Road</td>
<td>10-14 Tower C, Waterfront Complex, Wrightson Road</td>
</tr>
<tr>
<td>Port of Spain</td>
<td>Port of Spain</td>
</tr>
<tr>
<td>Tel: (868) 626-6344, 626-6708</td>
<td>Tel: (868) 628-6894</td>
</tr>
<tr>
<td>Fax: (868) 625-0304</td>
<td>Fax: (868) 627-6859</td>
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<tr>
<td>Email: <a href="mailto:info@energy.gov.tt">info@energy.gov.tt</a></td>
<td>Email: <a href="mailto:website@foreign.gov.tt">website@foreign.gov.tt</a></td>
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<td>Eric Williams Plaza</td>
<td>Clarence House</td>
</tr>
<tr>
<td>Independence Square</td>
<td>127-129 Duke Street, Port of Spain</td>
</tr>
<tr>
<td>Port of Spain</td>
<td>Tel: (868) 624-1403</td>
</tr>
<tr>
<td>Tel: (868) 627-9700, Exts 2805-9</td>
<td>624-315, 624-4792</td>
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<td>Fax: (868) 627-9700</td>
<td>Fax: (868) 625-1825</td>
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<td>Email: <a href="mailto:comm.finance@gov.tt">comm.finance@gov.tt</a></td>
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<td>Website: <a href="http://www.finance.gov.tt">www.finance.gov.tt</a></td>
<td>Website: <a href="http://www.tourism.gov.tt">www.tourism.gov.tt</a></td>
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<tr>
<th>Ministry of Food Production, Land and Marine Affairs</th>
<th>Ministry of Trade and Industry</th>
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<tbody>
<tr>
<td>St. Clair Circle, St. Clair, Port of Spain</td>
<td>Levels 11-17 Nicholas Tower</td>
</tr>
<tr>
<td>Tel: (868) 622-1221-5</td>
<td>63-65 Independence Square, Port of Spain</td>
</tr>
<tr>
<td>Fax: (868) 622-8202</td>
<td>Tel: (868) 623-2931-4</td>
</tr>
<tr>
<td>Website: <a href="http://www.agriculture.gov.tt">www.agriculture.gov.tt</a></td>
<td>Fax: (868) 627-8488</td>
</tr>
<tr>
<td></td>
<td>Email: <a href="mailto:mti-info@gov.tt">mti-info@gov.tt</a></td>
</tr>
<tr>
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<td>Website: <a href="http://www.tradeind.gov.tt">www.tradeind.gov.tt</a></td>
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<td>Companies Registry</td>
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<tr>
<td>Registration House</td>
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<tr>
<td>72-74 South Quay</td>
<td>72-74 South Quay</td>
</tr>
<tr>
<td>Port of Spain</td>
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</tr>
<tr>
<td>Tel: (868) 624-1660</td>
<td>Tel: (868) 624-1660</td>
</tr>
<tr>
<td>Website: <a href="http://www.legalaffairs.gov.tt">www.legalaffairs.gov.tt</a></td>
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### KEY STATE AGENCIES

<table>
<thead>
<tr>
<th>Board of Inland Revenue</th>
<th>Bureau of Standards</th>
</tr>
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<tbody>
<tr>
<td>Trinidad House, St. Vincent Street</td>
<td>Century Drive, Trinity Industrial Estate/ P.O. Box 467</td>
</tr>
<tr>
<td>Port of Spain</td>
<td>Port of Spain</td>
</tr>
<tr>
<td>Tel: (868) 623-2918-9</td>
<td>Tel: (868) 662-8827</td>
</tr>
<tr>
<td>Fax: (868) 627-7967</td>
<td>Fax: (868) 663-4355</td>
</tr>
<tr>
<td>Email: <a href="mailto:support@ird.gov.tt">support@ird.gov.tt</a></td>
<td>Email: <a href="mailto:ttbs@ttbs.org.tt">ttbs@ttbs.org.tt</a></td>
</tr>
<tr>
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<thead>
<tr>
<th>Central Bank of Trinidad and Tobago</th>
<th>Customs and Excise Division</th>
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<tbody>
<tr>
<td>Eric Williams Finance Complex</td>
<td>Nicholas Court</td>
</tr>
<tr>
<td>Independence Square, Port of Spain</td>
<td>Abercromby Street and Independence Square</td>
</tr>
<tr>
<td>Tel: (868) 625-4835</td>
<td>Port of Spain</td>
</tr>
<tr>
<td>Fax: (868) 627-4696</td>
<td>Tel: (868) 625-3311</td>
</tr>
<tr>
<td>Email: <a href="mailto:info@central-bank.org.tt">info@central-bank.org.tt</a></td>
<td>Fax: (868) 625-6003</td>
</tr>
<tr>
<td>Website: <a href="http://www.central-bank.org.tt">www.central-bank.org.tt</a></td>
<td>Email: <a href="mailto:policyunit@customs.gov.tt">policyunit@customs.gov.tt</a></td>
</tr>
<tr>
<td></td>
<td>Website: <a href="http://www.customs.gov.tt">www.customs.gov.tt</a></td>
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<th>Immigration Division of Trinidad and Tobago</th>
<th>Port Authority of Trinidad and Tobago</th>
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<tbody>
<tr>
<td>67 Frederick Street, Port of Spain</td>
<td>Ferry Terminal Building, Wrightson Road, P.O. Box 549, Port of Spain</td>
</tr>
<tr>
<td>Tel: (868) 625-3571</td>
<td>Tel: (868) 624-2426</td>
</tr>
<tr>
<td>Fax: (868) 623-7520</td>
<td>Fax: (868) 627-2666</td>
</tr>
<tr>
<td>Website: <a href="http://www.immigration.gov.tt">www.immigration.gov.tt</a></td>
<td>Website: <a href="http://www.patnt.com">www.patnt.com</a></td>
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<tr>
<th>Evolving Technologies and Enterprise Development Company Ltd (eTeck)</th>
<th>Tobago House of Assembly</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Atrium</td>
<td>The Administrative Complex</td>
</tr>
<tr>
<td>Don Miguel Road Extension</td>
<td>Calder Hall</td>
</tr>
<tr>
<td>El Socorro, San Juan</td>
<td>Scarborough</td>
</tr>
<tr>
<td>Tel: (868)675-1989</td>
<td>Tobago</td>
</tr>
<tr>
<td>Fax: (868)675-9125</td>
<td>Tel: (868) 660-7511</td>
</tr>
<tr>
<td>Website: <a href="http://www.eteck.co.tt">www.eteck.co.tt</a></td>
<td>Fax: (868) 639-4151</td>
</tr>
<tr>
<td>Email: <a href="mailto:info@eteck.co.tt">info@eteck.co.tt</a></td>
<td>Email: <a href="mailto:webmaster@tha.gov.tt">webmaster@tha.gov.tt</a></td>
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<tr>
<td>Website: <a href="http://www.eteck.co.tt">www.eteck.co.tt</a></td>
<td>Website: <a href="http://www.tha.gov.tt">www.tha.gov.tt</a></td>
</tr>
</tbody>
</table>
INVESTMENT AND DEVELOPMENT AGENCIES

OTHER BUSINESS AGENCIES

Fashion Association of Trinidad and Tobago
Tel: (868) 627-6975
Email: fashionassociationtt@gmail.com

Fashion Week Trinidad and Tobago
Tel: Trinidad (868) 290-4659, 750-3102
Email: info@fwtt.org
Website: www.fwtt.org

The Trinidad and Tobago Film Company
Suite 015
Bretton Hall
16 Victoria Avenue
Port of Spain
Tel: (868) 625-FILM (3456)
Fax: (868) 624-2683
Email: info@trinidadandtobagofilm.com
Website: www.trinidadandtobagofilm.com

Trinidad and Tobago Stock Exchange
10th Floor Nicholas Tower
63-65 Independence Square
Port of Spain
Tel: (868) 625-5107
Fax: (868) 623-0089
Website: www.stockex.co.tt

SOURCES

Central Bank of Trinidad and Tobago – website www.central-bank.org.tt
Central Statistical Office
“A Guide to Investing in Trinidad and Tobago (2011)” produced by eTecK
Ministry of Energy and Energy Affairs
Ministry of Finance
Ministry of Trade and Industry
Trinidad and Tobago Manufacturers Association (TTMA)

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