

TRINIDAD & TOBAGO

Transforming its economy for a future beyond oil

After a century of reliance on hydrocarbon reserves, Trinidad and Tobago's government acknowledges the need for diversification and is advancing new strategies to deliver it

Trinidad and Tobago is entering a decisive and defining moment in which, with a new government installed after a decade in opposition, the country now faces both the urgency and the opportunity to reset its development trajectory. At the centre of this shift is the Ministry of Planning, Economic Affairs and Development, led by Kennedy Swaratsingh, which has been tasked with helping to rebalance the economy, draw in private investment and prepare the country for a more competitive global environment.

While diversification is widely acknowledged as essential, the government is clear that it does not intend to abandon energy. As Swaratsingh emphasizes: "While we need to diversify away from the hydrocarbon sector, we will not stop focusing on it. It remains a core pillar of our economic strategy in Trinidad and Tobago because we are blessed with natural resources."

Hydrocarbons alone, however, can no longer deliver sustained growth, fiscal stability, or job creation. Non-energy sectors such as tourism, agriculture, the creative industries and the digital economy are now seen as critical complements — both to reduce vulnerability and to unlock new sources of value.

Resetting the scales

A central feature of the government's strategy is rebalancing the roles of the state and the private sector. For decades, the government acted as the largest employer, consumer and driver of development, often crowding out private initiatives. The current administration is seeking to reverse that dynamic. "The private sector needs to take a more prominent role so that the engines of economic growth will not only be driven by the government's balance sheet," Swaratsingh notes. Reducing public debt, creating fiscal space and enabling private capital to flow into productive sectors are all part of this recalibration.

This shift also reflects a recognition that while the government performs well in policy formulation and legislation, it often struggles with execution. Private enterprise, by contrast, is better positioned to deliver projects efficiently — provided the regulatory and financing environment is supportive. To that end, the prime minister, Kamla Persad-Bissessar has mandated closer coordination between the Ministry of Planning, the Ministry of Finance and the Ministry of Trade, Investment and Tourism, forming an "economic finance cluster" designed to break down silos and accelerate implementation. According to Swaratsingh: "We can't do the same old things and expect new results."

This direction is reinforced by the government's recently articulated large-scale development program, which prioritizes integrated land use, strategic infrastructure investment and institutional coordination to unlock private capital. The initiative is intended to strengthen fiscal sustainability, improve urban efficiency and provide a structured platform for long-term economic diversification.

Collaboration is also deepening with international partners. Cabinet has approved the establishment of a World Bank office in Trini-



The Red House is the seat of Trinidad and Tobago's parliament. The current building dates back to 1907.



Kennedy Swaratsingh
Minister of Planning, Economic Affairs and Development

dad and Tobago, a move expected to strengthen access to technical assistance, blended finance and private-sector support. Engagements with IDB Invest, the UK and Canada are also reshaping how housing and infrastructure projects are financed, moving away from heavy reliance on public guarantees toward private-led models and public-private partnerships.

The ministry is advancing digital platforms such as DevelopTT, decentralising approvals

and considering fast-track mechanisms for large-scale projects. Delays, Swaratsingh estimates, may have already cost the country between \$1 billion and \$2 billion in lost opportunities. Faster, more predictable processes are therefore essential to attracting foreign direct investment and restoring confidence that Trinidad and Tobago is truly open for business.

Small and medium enterprises, alongside the creative and digital sectors, are also central to the diversification agenda. The transformation of the TT International Financial Centre into the National Payment and Innovation Company reflects a broader effort to support innovation and the Orange Economy. "Recently, we launched a program for individuals looking to develop their skills, particularly graduates from the University of Trinidad and Tobago focusing on digitization and the Orange Economy," the minister explains. Access to capital remains the primary constraint and the forthcoming World Bank presence is expected to help simplify and scale financing options for micro-enterprises and SMEs. "The people of the Caribbean, and Trinidad and Tobago in particular, are top-tier. We have enough plans to fill a library," Swaratsingh observes. The next five years are intended to be defined by delivery.

International investment picking up

Investment promotion is also gaining momentum. Discussions with stakeholders from

Washington about establishing a World Trade Center presence in Trinidad signal renewed interest from the United States. "A few weeks ago, I had a visit from people from Washington who were interested in setting up a branch of the World Trade Center in Trinidad," the minister confirms, adding that such initiatives could anchor international agencies and reduce foreign exchange leakage.

KENNEDY SWARATSingh
MINISTER OF PLANNING, ECONOMIC AFFAIRS AND DEVELOPMENT

"The people of the Caribbean, and Trinidad and Tobago in particular, are top-tier. We have enough plans to fill a library."

The message is one of urgency and optimism. "Right now, with all these international engagements, we are looking for the right partners to help take Trinidad and Tobago forward," Swaratsingh says. For the diaspora and global investors alike, he concludes, "now is an exciting time to be part of the development trajectory of our country." The challenge ahead is formidable — but so, too, is the opportunity to redefine Trinidad and Tobago's place in the regional and global economy.

A global pitch for the twin-island republic

With the consolidation of three agencies under one roof and with private sector support, now is the time to invest in Trinidad and Tobago

Moving decisively beyond hydrocarbons is gaining institutional and private-sector momentum in Trinidad and Tobago, anchored by reforms in trade and investment promotion and reinforced by large-scale corporate ambition. Two voices at the centre of this shift — Sekou Alleyne, CEO of Global Trinidad and Tobago (GlobalTT) and Anthony N. Sabga III, Group CEO of ANSA McAL, one of the country's largest conglomerates — offer complementary perspectives on how diversification, foreign exchange generation and long-term sustainability can be translated into action.

The creation of GlobalTT marks a turning point in the country's investment architecture. By consolidating InvesTT, ExporTT, and CreativeTT into a single agency, the government aims to sharpen accountability and accelerate delivery. As Alleyne explains, "The goal of this merger is to create a single agency with a broader mandate and stronger resources to promote Trinidad and Tobago across multiple sectors beyond oil and gas." The agency's remit spans investment attraction, export development and the creative industries.

GlobalTT's ambition is deliberately bold. "Our vision for Global Trinidad and Tobago is

to become one of the top 10 trade and investment promotion agencies in the world," Alleyne says. These efforts are aligned with targets of \$3 billion in non-energy investment in two years, \$9 billion over five years and a rapid scaling of non-energy exports. "Oil and gas has built a strong industrial base in Trinidad and Tobago, setting us apart in the Caribbean," Alleyne notes. "We see opportunities to expand into heavy industrial projects, particularly in renewable energy and solar panel manufacturing."

Yet meeting these targets requires dismantling long-standing bottlenecks. "Achieving our strategic goals will require more than business as usual," Alleyne cautions.

From the private-sector vantage point, Sabga III puts diversification within a broader regional reality. "The challenge we face is that we are price takers," he says. "As a region, not just Trinidad, we are in a perennial net negative balance of payments position. As a result, we've got to be good at being efficient and earning enough foreign exchange." This imperative, he argues, demands mass-employment economic clusters that go beyond energy windfalls.

One such opportunity is maritime-led tourism and logistics. Sabga III is outspoken about the potential to reposition Port of Spain's port



Whitehall serves as the office of the prime minister of Trinidad and Tobago.

as a cruise home port while expanding the Port of Point Lisas further south. "If Trinidad were to create that home port, it's a huge feeder for all the other economies of the region," he argues, with multiplier effects across services, transport and hospitality. Trinidad would be a core anchor once we solve the Trinidad-Venezuela-US challenge," leveraging its infrastructure to serve emerging regional energy and trade flows.

ANSA McAL's own investments reflect a long-view approach to sustainability. The Group is already active in renewables: "We are

also invested in a wind farm in Costa Rica and a solar farm in the Dominican Republic," while advancing hydrogen opportunities rooted in decades of chlor-alkali expertise. In Trinidad, "we're working with National Energy Corporation to capture hydrogen, which right now we're just venting," Sabga III explains.

Together, the evolution of GlobalTT and the strategic direction of firms like ANSA McAL illustrate a convergence of policy intent and private capital. If execution matches ambition, Trinidad and Tobago can expect great things.

TOP 10 REASONS TO INVEST IN TRINIDAD AND TOBAGO

- Located as the natural gateway between North and South America
- TT is the Caribbean's leading producer of oil, natural gas and petrochemicals
- Its financial services industry manages one-third of Caribbean financial assets
- Modern ports, international airports and energy infrastructure support trade
- New opportunities are developing in fintech, digital services and renewables
- It has one of the largest and most diversified economies in the Caribbean
- Its workforce is experienced in energy, finance, engineering and technology
- Long-standing manufacturing sector which benefits from low energy costs
- Trinidad and Tobago offers a predictable and transparent environment for investors
- Many global companies have regional hubs in Port of Spain and its surroundings

Nationwide modernization of ports, airports and road infrastructure

Trinidad and Tobago is establishing itself as a hub for the Caribbean and the Americas, taking decisive steps to achieve its goal

A country's development trajectory often sees infrastructure, transport and civil aviation take leading roles and Trinidad and Tobago is no different. Following the recent ministerial restructuring that separated Works and Infrastructure from Transport and Civil Aviation, the government has articulated a clear, more execution-driven mandate: to modernize physical infrastructure, strengthen logistics and connectivity and reposition the country as a sophisticated hub linking the Caribbean, the Americas and the globe.

At the helm of the Ministry of Works and Infrastructure, Jearlean John brings a leadership philosophy rooted in discipline, efficiency and accountability. "Public service is often unfairly associated with slowness or inefficiency, but I reject that," John says. "I have led both public and private organizations and the people come from the same pool. Many public servants work tirelessly despite not being highly rewarded, and I value their kindness deeply."

Her vision extends beyond roads and bridges to the quality, order and functionality of the national environment. Cleanliness, drainage and maintenance are framed not as cosmetic issues, but as indicators of institutional performance and civic responsibility. Persistent

JEARLEAN JOHN
MINISTER OF WORKS AND INFRASTRUCTURE
"Oil, gas and energy are in our DNA, yet we haven't fully leveraged that legacy or told our story with the ambition it deserves."

flooding in Port of Spain, outdated facilities and underutilized assets are, in her view, symptoms of a mindset that tolerates inefficiency — one she is determined to change through hands-on leadership and consistent oversight.

Healthcare infrastructure is also a flagship priority. The long-delayed Couva Children's Hospital, now being repositioned as a centre of excellence, symbolizes a broader ambition to build world-class public facilities that serve both domestic needs and international demand. "Quality care should not depend on wealth," Minister John emphasizes. "If we get it right, even patients from abroad — including from the US — will come here for affordable, world-

class treatment. We are an English-speaking nation and close neighbors to the US — just four hours away, with direct flights."

Parallel to social infrastructure, the ministry is advancing a suite of large-scale economic development projects aimed at unlocking Trinidad and Tobago's latent advantages. Land reclaimed more than a decade ago for diversification is being re-examined through projects such as the San Fernando Waterfront and Invaders Bay development, both of which form part of a broader master development blueprint expected to move into active revitalization phases from 2026. These projects are designed to attract foreign investment, expand hospital capacity and create mixed-use urban spaces aligned with international standards. "Our people are innovators — oil, gas and energy are in our DNA," John notes. "Yet, we haven't fully leveraged that legacy or told our story with the ambition it deserves. Now, we have another chance, through projects like the San Fernando Waterfront and Invaders Bay, to turn that vision into reality and showcase who we truly are."

Leveraging a digital future
Complementing this infrastructure push is the work of Eli Zakour, who assumed leadership of the newly created Ministry of Transport and Civil Aviation in May 2025. His mandate focuses on modernization, safety and connectivity across land transport and aviation systems that underpin daily life and economic activity.

"The civil aviation sector remains a critical driver of connectivity, trade and economic growth," Zakour says. "Over the next two to three years, we aim to expand and diversify air routes, increasing accessibility to key regional and international destinations and strengthening Trinidad and Tobago's role as a gateway between the Americas, Caribbean and beyond."

Concrete progress is already visible. Tobago's ANR Robinson International Airport is nearing completion, with a new ICAO-compliant terminal that significantly enhances capacity and passenger experience. "This state-of-the-art terminal is a major step forward for Tobago," he explains. "It enhances the island's tourism offering, improves efficiency and provides first-class facilities such as upgraded baggage halls, carousels and jet bridges."

At Piarco International Airport, the focus is on sustaining global service benchmarks while expanding commercial and operational



Maracas Beach is Trinidad's most famous beach and very popular at weekends.



Eli Zakour
Minister of Transport and Civil Aviation



Jearlean John
Minister of Works and Infrastructure

capabilities. Through initiatives such as Aero Park, improved passenger processing and new air service agreements with markets including Brazil, Colombia, Ghana and the Dominican Republic, the ministry is actively building on recent traffic growth. "The Ministry of Transport and Civil Aviation, through the Airports Authority of Trinidad and Tobago, continues to implement air service development initiatives to maintain current traffic and expand into new markets," Zakour affirms.

Technology and digitalization underpin this transformation. "A key priority is introducing new technology to enhance passenger screening with advanced equipment and automated systems," he says. "This will reduce processing times, ease congestion, shorten lines and uphold the highest safety and security standards." Similar thinking applies to public transport, where long-standing service gaps are being addressed through data-driven solutions. "The Public Transport Service Corporation plans to implement an intelligent public transport solution, including a modern e-ticketing system, to

improve efficiency, revenue assurance and the commuting experience."

Across both ministries, public-private partnerships and foreign direct investment are viewed as essential enablers. The government is benchmarking globally, streamlining approvals through a planned one-stop investment framework and actively courting partners from the US, Europe and beyond. As John observes, "The world is closer than ever — COVID-19 showed us we can connect globally without traveling. We study the best models and welcome partners from the US, UK, Middle East or Far East, wherever we can maximize returns."

Taken together, the agendas of the two ministries reflect a coordinated effort to modernize the state, improve service delivery and reposition Trinidad and Tobago within regional and global value chains. With major revitalization projects slated to accelerate from 2026, the coming years will be defined less by plans on paper and more by execution — cleaner cities, stronger logistics, safer transport systems and renewed investor confidence.

From Trinidad to the world

Trinidad and Tobago aims to serve as a gateway connecting North and South America, the Caribbean and Latin America

In a period where global supply chains are being reshaped by geopolitics, climate pressures and shifting trade routes, the Port Authority of Trinidad and Tobago is positioning itself as far more than a maritime operator. Under the leadership of Dr. Rodney Ramroop, the authority is redefining the role of ports as catalysts for inclusive economic growth and long-term resilience. "Our port is not just a physical gateway," Ramroop emphasizes. "It's an engine of commerce and job creation by driving prosperity across the region and to all communities."

For Ramroop, a medical doctor by training, ports are akin to arteries in the human body — critical conduits that sustain national health and viability. "Once you have a successful port, you'll have a successful economy, which is the foundation of every single country, ministry, business and community," he says. In Trinidad and Tobago, the port is central not only to imports and exports but also to tourism and cultural exchange. "Trade is the essence of globalization and it is done through the ports. Apart from trading, we have tourism, and tourism with the cruise liners has to come to our country through our ports. We have to make it a multicultural experience."

The Port Authority operates a cruise ship complex that welcomes international visitors, generating foreign exchange, creating opportunities for local vendors and showcasing the country's distinctive blend of culture, beaches and biodiversity. Plans are underway to expand the facility into a more elaborate multicultural center, embedding tourism more deeply within the port's economic ecosystem and reinforcing Trinidad and Tobago's position as a unique southern Caribbean destination with close proximity to South America.

A defining feature of the port's transformation is its emphasis on partnership. Ramroop describes the port as an interconnected system involving customs and border control, shipping lines and agents, exporters, importers, haulers, regulators and workers at every level. "You cannot work independently because you'll never be successful," he says. "You have to have camaraderie and collaboration." That approach extends from cabinet-level coordination with the central government to direct engagement with executive management, frontline workers and surrounding communities. The Port Authority's Stakeholder Forum brings together truck-



Dr. Rodney Ramroop
Chairman, Port Authority of Trinidad and Tobago

ers, haulers, shipping agents, consignees and industry representatives, reinforcing the idea that port performance is a shared responsibility.

"Our ports are engines of commerce and job creation," Ramroop notes, "but growth must be inclusive. A thriving port must uplift everyone it touches." That means strengthening local businesses, supporting workforce development, expanding access for traditionally underserved groups and ensuring that employees are engaged, respected and satisfied in their work.

Measurable gains in efficiency
Since Ramroop assumed office in June 2025, the authority has delivered tangible improvements across key benchmarks. Berth productivity has increased significantly. "When I joined this institution, berth moves per hour were 14. Today, I will proudly say it is 23 containers per hour," he says, attributing the gains to improved communication, collaboration, workforce engagement and better use of existing equipment. Truck turnaround times have been reduced from 68 minutes to 51 minutes, placing the port within the international benchmark of 30-60 minutes, with a target of 45 minutes firmly in sight. The number of trucks processed daily has doubled from 150 to 300, accelerating the movement of goods into communities and businesses across the country.

Vessel wait times have also declined sharply, from 78 hours to approximately 31.9 hours, now



The Coral Princess visited Trinidad in December 2025 for the first time.

aligned with global standards. Import container dwell time has improved as well, although further reductions depend on coordination with external agencies responsible for inspections and documentation. These results, Ramroop stresses, were achieved without immediate salary increases. "It all depends on communication, collaboration and rewarding our employees by giving them job satisfaction and showing them respect," he says.

Technology plays a central role in sustaining these gains. The Port Authority has invested in digital platforms, including the Navis terminal operating system, which integrates cargo handling, container tracking and stakeholder

DR. RODNEY RAMROOP
CHAIRMAN, PORT AUTHORITY OF TRINIDAD AND TOBAGO
"Our port is not just a physical gateway, it's an engine of commerce and job creation by driving prosperity across the region and to all communities."

communication into a single automated framework. Shipping lines, agents, customs officials and customers can access real-time information on container status and location, improving transparency, predictability and trust across the logistics chain.

Scanning and security abilities have also been enhanced. Fixed scanners and two mobile scanners support risk-based profiling, enabling essentials such as pharmaceuticals and critical medical supplies to move swiftly through the system while maintaining compliance and security. For Ramroop, modernization must always be pursued alongside environmental

stewardship. "Sustainability is the center of our success," he says, underscoring the constant balance between expansion and ecosystem protection. He insists that economic growth and environmental responsibility are inseparable.

Beyond national borders, the Port Authority sees a significant strategic opportunity. Trinidad and Tobago's deepwater harbor and geographic location place it at the crossroads of Caribbean and South American trade. "Trinidad is positioned in a way that it could be a major transshipment point for ships going to Guyana and Suriname," Ramroop explains. As those economies expand rapidly on the back of oil and gas development, the absence of deepwater ports creates sustained demand for transshipment services.

Vessels transiting the Panama Canal can offload cargo in Trinidad, where goods are transferred to smaller ships bound for Guyana and Suriname. This generates tariff revenue, strengthens regional supply chains and anchors Trinidad and Tobago's role as a logistics hub. "With the growth of the port, we are inviting more shipping lines to come," Ramroop says. "Our port is the gateway — not just for Trinidad and Tobago, but to South America."

For international investors and logistics players, the message is clear. Trinidad and Tobago offers stability, strategic access and a port authority committed to modernization, collaboration and sustainability. As Ramroop frames it, the mission extends beyond commerce. It is about enabling development locally, regionally and across generations — ensuring that trade works for people as much as it does for markets. In a rapidly evolving global economy, the Port Authority of Trinidad and Tobago is positioning itself not merely as an infrastructure provider, but as a cornerstone of regional progress.

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Rethinking mobility in Port of Spain

From roads to aviation, integrated policies are redefining transportation networks

Congestion into and out of Port of Spain in the mornings and afternoons, as well as within the downtown area of the capital city, has been a complaint among Trinbagonians for years. With ageing assets and climate resilience now intersecting with economic competitiveness, the country's leadership is framing infrastructure not merely as public works, but as a strategic enabler of productivity, investment and social equity.

At the policy level, this reset has been reinforced by the recent separation of ministerial portfolios, allowing sharper focus on delivery. The Ministry of Works and Infrastructure is prioritizing asset rehabilitation, drainage, resilience and urban functionality, while the Ministry of Transport and Civil Aviation is advancing reforms across road safety, public transport, aviation and traffic management.

Government agencies have begun feasibility studies on park-and-ride systems, supported by traffic-flow modelling and surveys aimed at reducing peak-hour vehicle volumes entering Port of Spain. Other proposals include one-way traffic patterns and smarter signal coordination, as part of a broader traffic management strategy that favors behavioral change alongside infrastructure investment.

Regulatory reform is also gaining momentum. The recent removal of the demerit points system and the expansion of vehicle inspection requirements are designed to improve road safety and reduce accidents. These measures are being paired with increased road signage and public-awareness campaigns, reflecting a shift toward preventative transport policy rather than reactive enforcement.

Public transport reform is another major policy pillar. The Public Transport Service Corporation (PTSC) is undergoing restructuring to address longstanding fleet shortages and route inefficiencies. With fewer than 100 buses currently available against an estimated requirement of at least 300, the government is actively exploring hybrid service models, including contractual arrangements with maxi-taxi operators to restore connectivity to at least 25 underserved routes. This approach recognizes the need for flexible, demand-responsive transport solutions, particularly in rural and peri-urban communities. Plans for a national e-ticketing system and an integrated PTSC mobile app are intended to modernize fare collection, improve revenue assurance and deliver real-time service information to passengers.

In parallel, aviation continues to serve as a major economic multiplier. While passenger growth rebounded strongly in 2024, government strategy is increasingly focused on long-

term route sustainability and cargo potential. New and proposed air services agreements with Latin American and African markets are part of an effort to deepen South-South connectivity and reduce reliance on traditional hubs.

Airport modernization extends beyond terminals. Landside development, parking upgrades and the introduction of digital processing systems — which went live on March 17 — are all part of a wider push to improve throughput and passenger experience. These initiatives are complemented by investments in air navigation services, particularly given Trinidad and Tobago's responsibility for one of the world's largest Flight Information Regions. Upgrades to communications, surveillance and air traffic management systems are essential not only for safety, but for maintaining the country's credibility as a regional aviation node.

Building a resilient ecosystem
Financing is a defining feature of this new infrastructure cycle. Trinidad and Tobago has become a focal point for multilateral development support, including significant approvals from the Development Bank of Latin America and the Caribbean. Recent funding packages target climate-resilient road infrastructure, school rehabilitation and institutional capacity building, reflecting the increasing alignment between infrastructure delivery and climate adaptation.

ELI ZAKOUR
MINISTER OF TRANSPORT AND CIVIL AVIATION
"Significant investment is needed to keep pace with the thousands of flights we manage."

Beyond individual projects, these investments feed into a broader national revitalization blueprint expected to move decisively from planning to execution from 2026. The program encompasses transport corridors, urban regeneration, logistics infrastructure and public facilities, with an emphasis on crowding in private capital through structured public-private partnerships. Importantly, this framework positions infrastructure as an integrated ecosystem — linking roads, ports, airports, utilities and digital systems — rather than as isolated assets.

In that sense, transport and infrastructure are no longer background concerns. They are central to the country's economic narrative and to its ambition to function as a modern, resilient and competitive hub in the wider region. Their improvements will be welcomed by all.

NIDCO
National Infrastructure Development Company Limited

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NIDCO: building the nation

From highways to airports and maritime services, the state's premier project manager shapes Trinidad and Tobago's connectivity

Since its establishment in 2005, the National Infrastructure Development Company Limited (NIDCO) has been one of Trinidad and Tobago's most consequential state-owned enterprises, charged with managing complex, large-scale infrastructure projects that shape national connectivity and public amenity. As the government's premier project management organization, NIDCO's evolving portfolio spans highways, interchanges, airports, maritime services, coastal protection and water transport — all central to the country's long-term economic, social and logistical development.

Today, under the leadership of Chairman Neil Dookie, NIDCO is reaffirming its core mandate: to deliver major public works punctually and to the best quality while building trust and institutional capability. "We are preparing for upcoming government projects, building on decades of trust and ensuring that every project is delivered ethically, on time and to a high standard." This focus comes alongside a refreshed organizational strategy and reinforced cross-agency coordination to enhance effectiveness and minimize delays.

From its inception as a project execution agency, particularly for transportation and drainage works, NIDCO has expanded its scope to include the procurement, management and operational oversight of strategic assets across Trinidad and Tobago. Its core services — procurement management, project supervision and marine transport operations — are integral to national development priorities.

NIDCO's project portfolio historically includes major achievements, such as highway and interchange delivery, including supervising extensions of the Sir Solomon Hochoy Highway and major interchanges like Aranguez and Grand Bazaar, which have improved traffic flow and expanded connectivity across southern, central and western regions. The daily water taxi service that ferries commuters from San Fernando into Port of Spain falls under its remit, as does the maritime ferry service between Trinidad and Tobago, underscoring its evolution from facilitator to operator. Furthermore, coastal communities and infrastructure can rely on NIDCO to protect them by addressing landslide-prone terrain.

More generally, it provides specialist procurement services to other ministries and agencies — including vessel acquisition for the



Neil Dookie
Chairman, NIDCO

police service and dry-dock services for the Port Authority — demonstrating its increasingly central role in government operations. As Dookie affirms: "NIDCO's procurement arm has become a heavily utilized and integral part of government operations."

Flagship projects and tangible impacts

Among NIDCO's most visible achievements is the ongoing ANR Robinson International Airport terminal in Tobago, a hallmark of national infrastructural progress. Managed by NIDCO and executed by international contractors, the new airport terminal is built to comply with International Civil Aviation Organization standards, spanning over six acres with capacity to serve at least three million passengers per year. It represents a major enhancement in regional connectivity and tourism infrastructure and is expected to elevate Tobago's accessibility and economic appeal upon commissioning.

NIDCO is also a key implementer of the Sir Solomon Hochoy Highway extension to Point Fortin, part of a transformative network upgrade linking population and industrial centres in southern Trinidad. These highway works — advancing towards completion — are critical to reducing travel times, supporting industrial logistics and opening new corridors for economic activity. Complementing major highways, NIDCO's interchanges and arterial linkages have eased bottlenecks and bolstered traffic flow across high-demand routes, helping



Westmoorings is an upscale neighborhood in Port of Spain with ocean views.

support commerce and daily commuting alike.

Looking forward, several priority tenders and initiatives are currently in the public domain such as coastal monitoring and protection works, including coastal monitoring programs and coastal repair initiatives that underscore NIDCO's ongoing environmental resilience commitments. This is particularly important in light of climate pressures: flood reduction and stormwater projects, including pump station upgrades and stormwater management reflect sustained efforts to reduce flood risks, a core aspect of national infrastructure sustainability.

NIDCO also continues to invite tenders for bridge and landslip remediation works, addressing post-rainfall hazards and strengthening key transport links. It has also issued requests for proposals for a new monohull in-

ter-island cargo vessel designed to upgrade cargo capacity and support freight movement between Trinidad and Tobago. This vessel would expand maritime logistics and broaden service utility between the two sister islands.

In parallel, NIDCO is strengthening its internal tender governance framework, refining evaluation methodologies and enhancing transparency to align with international best practices. These measures are designed to increase investor confidence, reduce procurement risk and ensure that upcoming large-scale tenders deliver optimal value for the state. These opportunities not only underscore NIDCO's expanding remit, but also reflect the government's broader infrastructure strategy — integrating surface transport, maritime op-

erations and climate resilience into a cohesive, long-term program.

Strategic vision and institutional goals

NIDCO's leadership emphasizes that its greatest asset is its people — the engineers, procurement specialists and project managers who navigate complexity, stakeholder coordination and logistical challenges inherent in public works. In reaffirming its core identity, the organization is intentionally scaling capability and reinforcing its project delivery culture. As Dookie succinctly notes, "NIDCO is focused on reestablishing itself as the government's premier project manager. While we have faced setbacks in the past, we are reaffirming our ability to handle larger and more complex projects efficiently."

Many of NIDCO's projects are structured to attract international investment and expertise, particularly through globally recognized contracting frameworks such as FIDIC Silver Book design-build-finance-turkey arrangements. In this role, NIDCO acts as the essential bridge between foreign contractors, investors and government ministries, ensuring that technical, regulatory and contractual expectations align. "We act as the interface between foreign contractors and government ministries, enabling smooth delivery and attracting more international partners."

This interface enhances Trinidad and Tobago's ability to bring in foreign capital, technical expertise and implementation capacity, positioning the nation as a credible site for globally benchmarked infrastructure investment.

As Trinidad and Tobago deepens its infrastructure agenda, NIDCO remains at the center of execution excellence, balancing technical delivery with ethical procurement, stakeholder coordination and long-term planning. With major projects advancing, from airports to highways and maritime assets, the company's achievements and future tenders signal a new era of infrastructure expansion and economic connectivity for the twin-island republic.

NEIL DOOKIE
CHAIRMAN, NIDCO

"NIDCO is the interface between foreign contractors and the government enabling the smooth delivery and attracting more partners."

The backbone of Trinidad's economy

Anchored in port operations and industrial estates, PLIPDECO fuels economic growth, connectivity and global competitiveness

For nearly six decades, the Point Lisas Industrial Port Development Corporation (PLIPDECO) has stood at the center of Trinidad and Tobago's industrial and maritime ecosystem. As the landlord of the country's largest industrial estate and operator of one of its most strategically positioned ports, PLIPDECO has long been a critical enabler of energy, manufacturing and trade. Today, as global supply chains evolve and economic diversification becomes an imperative, the corporation is repositioning itself as a globally competitive industrial and logistics hub.

At the heart of PLIPDECO's identity is a culture rooted in operational excellence and national purpose. Ramnarine Persad, its chairman, describes the organization as "the heartbeat of Trinidad and a representative of the Caribbean culture and people," underscoring the pride and institutional resilience that have shaped its trajectory. That ethos is reflected in performance. "The speed of operations is amazing," Persad notes. "Last year, we were awarded the recognition of being one of the most efficient ports in the region. We hope to achieve the same this year, too."

PLIPDECO operates a dual business model that integrates port operations with industrial real estate development. This structure has allowed the Point Lisas estate to evolve into the industrial hub of the Caribbean, hosting globally significant energy and manufacturing operations while supporting the wider national economy. Looking ahead, the corporation's strategic priorities are firmly focused on expansion and scale. Persad explains that there is "a clear need to expand our real estate operations further north and expand the industrial contribution of this sector in the country," alongside increasing port capacity to meet rising trade volumes and transshipment demand from South America.

The performance data support this ambition. In 2024, PLIPDECO handled 392,154 tons of general cargo, representing a 3% increase over the previous year. Container throughput remains a core strength. Volumes in 2024 stood at approximately 220,000 TEUs, projections for 2025 point to a sharp rise to between 250,000 and 260,000 TEUs. About 75% of Trinidad and Tobago's containerized exports move through Point Lisas, giving the port a strategically significant role in national export development.

The port's competitiveness is further reinforced by its connectivity. "The port continues to attract global carriers," Persad says. "Right now, we have about 11 global carriers that call directly to PLIPDECO. Our global connectivity index is very high and that makes us attractive, along with our capacity to move vessels quickly



Ramnarine Persad
Chairman, PLIPDECO

in terms of our turn times." As both a destination port and a transshipment node, Point Lisas increasingly serves as a regional connector, allowing shipping lines to recover schedules and optimize routing.

Rather than viewing other national ports as rivals, PLIPDECO positions itself as part of a coordinated logistics system. "We don't compete with the Port of Port of Spain," Persad emphasizes. "We work together in the interests of the country. If we are the chosen area to work with, we're happy to do that." This collaborative approach reflects a broader philosophy that partnerships — locally, regionally and internationally — are essential for small and developing economies seeking to scale.

RAMNARINE PERSAD
CHAIRMAN, PLIPDECO

"We want to be recognized as a global port of excellence, compete globally and see how we can benchmark against the well-established ports"

"Collaboration is extremely important for developing nations or countries," Persad says. "It brings in the know-who and the know-how in business." At the operational level, this is reflected in strong labor relations, close coordination with truckers, shipping lines, brokers and customs authorities and engagement with regional ports to expand service offerings. PLIPDECO is actively exploring the provision of ancillary services such as bunkering, water and vessel supplies, while also leveraging its state-



One of the country's national birds, the scarlett ibis, roosts in Caroni Bird Sanctuary.

of-art training facilities to support skills development across the regional port sector.

Future economic success starts here

A cornerstone of PLIPDECO's future strategy is the creation of a special economic zone and large bonded warehouse facilities to support transshipment and logistics flows between South America, the Caribbean and global markets. Trinidad and Tobago's naturally deep waters provide a structural advantage over many South American ports affected by sedimentation. This positions Point Lisas as a natural consolidation hub, particularly for cargo moving to and from countries such as Guyana, which currently lacks a deep-water port.

As global investment patterns shift away from hydrocarbons, PLIPDECO also sees itself as an enabler of economic diversification. The planned expansion of industrial real estate is intended to attract a wider mix of tenants, including downstream energy operators, light manufacturing, assembly operations and third-party logistics providers. The goal is to create a more diversified industrial base while preserving the estate's role as a high-value economic engine.

Sustainability and security are increasingly embedded in this vision. "It's extremely important for us to continue working with our partners on major world issues that require attention, whether related to security or preventing the trade of drugs, illegal goods and counterfeit products from entering or leaving our markets and territories," Persad notes. At the same time, PLIPDECO is moving decisively to green its operations. The corporation has committed to reflect its port equipment with electric alternatives and is exploring the integration of solar energy into its systems.

These initiatives align with PLIPDECO's broader ambition to operate at international benchmarks. "We want to compete globally

and see how we can benchmark against these well-established ports that have a lot of technology and much better infrastructure than you would find in a Caribbean territory," Persad says. "We believe that we can match that and we will be looking to take the organization to that level." Central to this ambition is a focus on safety, cybersecurity, operational standards and the effective deployment of advanced port management software.

Equally critical is investment in people. Workforce development, training and upskilling are viewed as essential to sustaining productivity gains and supporting diversification. PLIPDECO's leadership consistently emphasizes that technology and infrastructure must be matched by human capital capable of operating at global standards.

Decades of expertise bring results

After nearly 60 years of operation, PLIPDECO's record speaks of institutional resilience. Its longevity speaks volumes. As Persad reflects: "No matter the shifts we have had in the global market, we have been able to adapt." Consistent profitability and financial management have reinforced the corporation's credibility as a long-term partner for investors.

Looking ahead, PLIPDECO's aspiration is clear. "We want to be recognized as a global port of excellence," Persad says. "We have the internal capacities and factors of endowment that strategically position us to leverage those capabilities in terms of our geographical location, our infrastructure development and our resource base. We are at a point where we could fully optimize port and estate operations." As Trinidad and Tobago navigates a changing global economy, PLIPDECO is positioning itself not just as an industrial estate or a port, but as a platform for sustained national growth and global integration.

Gateway to Growth: aviation powering the future

The Airports Authority of TT is positioning the nation as a leading aviation and logistics hub

Aviation has long played a key role in Trinidad and Tobago's economic architecture, underpinning trade, business travel, regional connectivity and national security. At the centre of this evolution is the Airports Authority of Trinidad and Tobago (AATT), which oversees operations at Piarco International Airport and A.N.R. Robinson International Airport in Tobago. The authority is pursuing an ambitious agenda reflecting its regional leadership in aviation.

According to Hayden Newton, general manager of AATT, the priority is clear: maintaining world-class standards while modernizing facilities to meet future demand. "We are one of the few airports in the Caribbean and Latin America that is annually certified by the Trinidad and Tobago Civil Aviation Authority in accordance with the standards and recommended practices of the International Civil Aviation Organization," he notes. This consistent certification places Trinidad and Tobago among a small group of regional jurisdictions demonstrating sustained compliance with global benchmarks.

Yet regulatory compliance is only part of the picture. Passenger experience, infrastructure renewal and technological innovation are equally central to AATT's outlook. With Piarco now more than two decades old, capital investment is being directed toward terminal upgrades, taxiways and runways to ensure the airport continues to reflect its role as a first and last impression of the country. In parallel, technology-driven border control reforms — including biometric boarding gates and paperless immigration processing — are set to deliver a more seamless passenger journey.

These investments are already reinforcing Trinidad's standing as a business hub. At the World Travel Awards last year, Trinidad and Tobago was voted the number one destination for business travel in the Caribbean. The data supports that distinction: traffic through Piarco is heavily weighted toward business travellers linked to the energy, petrochemicals and financial services sectors, while the local population also shows a high propensity to travel. "The average passenger passing through Piarco spends more money than the average passenger passing through a typical Latin American airport," Newton adds. "So, we need to build upon that."

Connectivity is another pillar of AATT's strategy. In recent years, Trinidad and Tobago has signed air services agreements with a growing number of partners, enabling renewed and expanded airlift. Air Canada's return to Piarco has delivered strong load factors, particularly from the diaspora visiting friends and relatives, while discussions are under way with additional Canadian carriers, including direct services to Tobago. Beyond North America, AATT is actively supporting new routes into Latin America and beyond, including Colom-



Hayden Newton
General Manager, Airports Authority of Trinidad and Tobago

bia, Brazil, Qatar and the Dominican Republic, with Africa also emerging as a strategic frontier following agreements with Nigeria and ongoing talks with Ghana and Rwanda.

A defining milestone in this expansion is the new terminal at A.N.R. Robinson International Airport in Tobago. With an investment of around \$129 million, the facility represents one of the island's largest infrastructure projects. Designed in consultation with international carriers, the terminal addresses long-standing

capacity and service constraints and is positioned as one of the most modern airports in the Caribbean and Latin America. The building incorporates environmentally sustainable systems and a design aesthetically rooted in Tobago's identity, supporting its high-value tourism model, reinforcing the island's positioning as a premium, low-density destination. "Our focus is on Trinidad, but especially on Tobago," Newton says. "We want to emphasize that Tobago is open for business, has new facilities and encourages airlines to bring their aircraft there."

Cargo and logistics form another increasingly important dimension of aviation growth. Piarco's dedicated cargo terminals already handle significant volumes, with major operators such as Amerijet, DHL, FedEx and UPS using Trinidad as a transshipment point for the Ca-



Moko Jumbies are some of the most famous characters of Trinidad's carnival.

ribbean and Latin America. Competitive pricing and geographic location give the airport natural advantages as a logistics hub, with future opportunities linked to Guyana, Suriname and wider regional supply chains.

Strength underpins success

While AATT drives infrastructure, service delivery and commercial strategy, the Trinidad and Tobago Civil Aviation Authority (TTCAA) provides the regulatory backbone that underwrites confidence in the system. Established by law to implement and enforce aviation safety and security frameworks, the TTCAA ensures that national regulations remain aligned with ICAO standards. As Director General Cary Price explains, "ICAO sets the standard and we then meet that standard through the actualization of our primary and subsidiary legislation."

TTCAA's responsibilities extend well beyond national borders. Through the Piarco Flight Information Region, the Authority provides air traffic control services across approximately three-quarters of a million square miles of airspace, covering much of the Eastern Caribbean and major transatlantic routes. This makes Trinidad and Tobago a critical node in global aviation flows, reinforcing its strategic importance within the region.

Looking ahead, both institutions share a common objective: strengthening connectivity while maintaining safety, sustainability and competitiveness. With new terminals coming online, expanded air services agreements, growing cargo operations and a renewed focus on commercial diversification, aviation is poised to remain a central pillar of Trinidad and Tobago's economic future, connecting the country not only to markets and travelers, but to new opportunities for growth and leadership in the Caribbean and beyond.

THE WORLD ON ITS DOORSTEP

Piarco International Airport is one of the Caribbean's top-ranked airports and serves as the country's primary cargo and passenger aviation hub

The expansion of ANR Robinson International Airport in Tobago is expected to increase passenger capacity and cargo potential

The Port of Port of Spain and the Point Lisas Industrial Port can handle large volumes of cargo

The Point Lisas Industrial Estate integrates port facilities with petrochemical, manufacturing and energy industries

Major international shipping lines, brokers and freight-forwarders already operate in the country, providing a mature ecosystem

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The bedrock of banking

Republic Bank has its eyes firmly on the future, while keeping focused on the present

For nearly two centuries, Republic Bank, a wholly owned subsidiary of the Republic Financial Holdings Group, has been a cornerstone of Caribbean banking — an institution defined by steady growth, innovation and an unwavering commitment to the communities it serves. Under the leadership of group president and CEO Nigel Baptiste, the group continues to strengthen its position as one of the region's most trusted and forward-looking financial institutions. Since the bank is ranked first or second in 15 of its 16 markets, its regional presence is both deep and influential.

A key driver of that success has been a relentless focus on digital transformation. "We often say we are in 16 countries physically, but in 17 spaces — including the digital one," Baptiste said. In recent years, the group has invested heavily in new digital platforms, cybersecurity and customer convenience. Republic Bank now allows clients to open and manage banking products entirely online and its pilot "virtual branches" in Trinidad and St. Lucia — which launched in October — marking a new era for the Caribbean region.

"Our competition isn't other banks in the region, it is global players like Amazon, PayPal and JP Morgan," Baptiste emphasized. "Customers want convenience and virtual access, so we have invested heavily in digital transformation." The bank has already migrated the vast majority of its IT systems to the cloud and is rolling out a new 'Super App' to consolidate financial services into one secure, easy-to-use platform.

Beyond innovation, Republic Bank remains deeply committed to national and regional development. Through a series of targeted funds, it is helping diversify economies and promote sustainability. "In Trinidad and Tobago, we focus on growing the export manufacturing sector — not to rival oil and gas, which is dominant, but to support economic diversification," explained Baptiste. He highlights four major initiatives: an export manufacturing fund, an agriculture fund aligned with the Caribbean Community's food import reduction goals, (a 25% reduction in food imports, to be achieved by 2030), a sustainability fund supporting renewable energy and an entrepreneurship program empowering women across the Caribbean.

New frontier: Insurance

Among Republic Financial Holdings' latest subsidiaries is Republic Life Insurance Company. Built entirely on a virtual platform,



Nigel Baptiste
Group President and Chief Executive Officer, Republic Financial Holdings

Republic Life Insurance Company aims to make coverage simpler, more affordable and accessible to all. Republic Financial Holdings even has a group digital onboarding platform, such is its commitment to digitalization.

Looking ahead, Republic Financial Holdings remains open to new frontiers. "Our mergers and acquisitions unit is actively engaged and we currently have a pipeline of about 10 potential opportunities under review," he commented.

For US businesses, the opportunities are clear. "Given today's geopolitical climate, the Caribbean is a natural ally for the US — close in proximity, language and values." With growing digital capacity and modern infrastructure, Trinidad and Tobago is ready to welcome international investment.

As president of the Bankers Association of Trinidad and Tobago, Baptiste also champions collaboration and efficiency within the national banking sector. "Our main focus is improving financial literacy, a goal shared with the Central Bank of Trinidad and Tobago, and enhancing efficiency across the sector," he said. "I encourage people to explore the Caribbean, and Trinidad and Tobago in particular, as an investment destination," Baptiste said.

With the Republic Group leading the charge, the region's financial future looks bountiful and secure.



Closing Trinidad and Tobago's digital divide

Trinidad and Tobago is still heavily reliant on cash and in-person banking. Not for long

Trinidad and Tobago has long been regarded as one of the Caribbean's most sophisticated financial centers. Today, a new institution — the National Payment and Innovation Company of Trinidad and Tobago — is leading the country's push toward a more digital, connected and inclusive financial ecosystem.

The organization represents the evolution of the Trinidad and Tobago International Financial Centre, which was originally established in 2008 and, as its former CEO John Outridge explains, "was conceived after the Summit of the Americas, when the government envisioned creating an offshore financial hub similar to Dubai or Singapore. However, the 2008 global financial crisis halted those plans."

NPICTT's work builds on an already robust financial system. The financial services sector accounts for more than 10% of Trinidad and Tobago's GDP and employs a similar share of the workforce, reflecting the industry's importance to the national economy. Local institutions also play a major role across the Caribbean. "About one-third of all Caribbean financial assets are held by local institutions such as Guardian and First Citizens Bank," Outridge notes.

As such, First Citizens Bank stands out as one of the country's most dynamic financial institutions. With roots stretching back more than a century through its predecessor banks, the group has evolved into a leading player in Trinidad and Tobago and the wider Eastern Caribbean. As Group CEO Jason Julien explains, the bank's enduring strength lies in its inclusive mandate and customer-centric approach. "We serve every segment of Trinidad and Tobago — from high-net-worth clients to those opening their first account," he says. "We strive to make banking easy, accessible and human."

This philosophy has translated into strong performance and innovation. First Citizens is now one of the most technologically advanced banks in the domestic market, combining digital capabilities with personalized service. "What truly sets us apart is our blend of high digital touch and high human touch," Julien adds. The bank has invested heavily in electronic services and now maintains one of the widest merchant service networks in the country, reflecting the breadth of the national economy.

The country's financial infrastructure more broadly is also highly developed. More than 70% of merchant systems are equipped with tap-and-pay technology, allowing consumers to use contactless cards and digital wallets such as Apple Pay and Google Pay. Despite this, however, cash still dominates everyday transactions. "With cash still accounting for about 70% of

transactions in a \$20 billion economy, reducing cash use is a key goal," Outridge explains.

Digitizing government services

One of NPICTT's central objectives is to simplify the way citizens interact with public institutions by enabling digital payments across government services. A key early initiative has been the digitization of services at the Licensing Division, the agency responsible for driver's permits and vehicle documentation. "Within our first month, we began digitizing services at the Licensing Division so people can now apply, pay and receive documents like driver's permits or vehicle certificates online," Outridge says.

Additional partnerships with the Tax Authority and the Single Electronic Window platform are helping to expand online payment capabilities for customs duties, permits and other government transactions.

JOHN OUTRIDGE, FORMER CEO, NATIONAL PAYMENT AND INNOVATION COMPANY OF TRINIDAD AND TOBAGO

"With cash still accounting for about 70% of transactions in a \$20 billion economy, reducing cash use is a key goal."

While digital infrastructure is improving, widespread adoption remains a challenge. A financial inclusion study conducted with the World Bank found that many citizens remain unfamiliar with or are skeptical of digital financial services. "The study revealed that over 56% of the population either lacked awareness or did not trust digital financial services," Outridge notes, pointing to the need for sustained education and outreach.

Here, commercial banks are playing a complementary role. First Citizens, for example, has placed small and medium-sized enterprises (SMEs) at the center of its digital strategy. Through platforms such as easyBiz, the bank provides integrated solutions combining banking, e-commerce, point-of-sale systems and financing. "Our purpose is to help grow the society and the economy," Julien says. "We are focusing on entrepreneurs who need structure, funding and access to customers.

Together, NPICTT and First Citizens are modernizing Trinidad and Tobago's financial ecosystem and positioning the country as a regional leader in fintech innovation and digital payments — one that balances technological advancement with inclusivity, resilience and a distinctly human approach to banking.



Laventille, a suburb of Port of Spain is the birthplace of the world-famous steelpan.

going anywhere and we will continue working to get it to market. Trinidad and Tobago is the natural point to process, and we already have the infrastructure in place."

The restoration of Office of Foreign Assets Control licenses by the US for the Dragon and Cocina-Manakin fields, following diplomatic engagement led by Persad-Bissessar, underscores the government's commitment to energy diplomacy as a strategic tool.

ExxonMobil's return and wider reforms

Perhaps the most powerful signal of renewed investor confidence is ExxonMobil's return to Trinidad and Tobago after more than two decades. The signing of a production sharing contract for the ultra-deepwater TTUD-1 block opens the door to potential investment of up to \$21.7 billion.

ROODAL MOONILAL MINISTER OF ENERGY AND ENERGY INDUSTRIES

"Our mandate from the prime minister was to restore Trinidad and Tobago's position as the energy hub of the region."

"We are very pleased to welcome back ExxonMobil," Moonilal says. "Their re-entry is notable because it demonstrates confidence in TT's economy, geology and the region. Their return instills confidence in the sector among our current upstream operators and sends a positive signal to the broader global community.

The opportunity is significant. "Although we are an established oil and gas province, approximately 35% of our deep-water province remains unexplored," the minister notes. With advances in ultra-deepwater technology and ExxonMobil's experience in the Guyana basin, expectations are high that Trinidad and Tobago's eastern offshore could yield transformative discoveries.

Beyond geology, the government is placing renewed emphasis on regulatory efficiency and

investor experience. "We plan to organize a significant symposium that brings together all stakeholders in the energy matrix," Moonilal explains. The objective is to address long-standing bottlenecks related to permits, approvals, customs and immigration — issues faced by operators of all sizes.

This initiative aligns with the broader ambition for Trinidad and Tobago to be recognized as the Caribbean's most accessible and predictable energy jurisdiction, where investors can operate with confidence and clarity.

Even as hydrocarbons remain central, diversification is increasingly viewed as essential to long-term resilience. The energy sector has historically generated up to 40% of government revenue and 80% of export earnings, while supporting extensive indirect employment through local service companies.

"Employment is linked to prosperity and opportunity," Moonilal says. Reopening the Guacarara refinery, ramping up onshore and offshore oil production and expanding downstream and service activities are all being explored as part of a broader employment strategy tied to future success.

Human capital remains one of Trinidad and Tobago's greatest strengths. "Trinidad and Tobago can effectively utilize its human resources, as it is common to find Trinbagonians working for oil and gas companies globally," he observes.

International operators also highlight Trinidad's enduring geological advantages. Touchstone Exploration CEO Paul Baay notes that "geologically, Trinidad is one of the best places in the world to find hydrocarbons and when combined with strong infrastructure and established markets it creates a compelling environment for producers."

As the Caribbean energy landscape evolves, the government's message is one of pragmatism and confidence. With renewed upstream momentum, landmark projects like Manatee and TTUD-1 and a deliberate focus on governance and regional leadership, Trinidad and Tobago is positioning its energy sector not just for recovery — but for renewed relevance in a rapidly changing global energy order.



Fort King George built in 1781 overlooks Scarborough, Tobago's capital.



Castara is a small, traditional fishing village on Tobago's northern coast.

Shaping Tobago's next chapter

With a sweeping electoral mandate and ambitious plans for tourism and diversification, Farley Chavez Augustine is positioning Tobago as a model for sustainable island development

Few Caribbean political figures embody the ambitions of a small island as clearly as Farley Chavez Augustine, Chief Secretary of the Tobago House of Assembly (THA). Young, outspoken and increasingly influential in regional politics, Augustine has emerged as the central figure in Tobago's political and economic transformation. His leadership combines a strong electoral mandate, ambitious development plans and a renewed push for greater self-governance for the island.

At the start of 2026, Augustine strengthened his political authority with a decisive electoral victory that reshaped Tobago's political landscape. In the January THA elections, his party secured a 15-0 victory, delivering one of the most overwhelming mandates in the assembly's history. The result eliminated opposition representation in the chamber and reinforced public support for Augustine's leadership following years of political deadlock in Tobago.

For Augustine, the victory was less about political dominance and more about delivering on a vision for the island's future. That vision centers on economic diversification, infrastructure development, tourism expansion and greater autonomy for Tobago within the Republic of Trinidad and Tobago.

A model for all to see

Central to Augustine's vision is the idea that Tobago can become a global model for how small islands thrive economically while preserving their environment and culture. "Our key priorities are food security, tourism, digitization and the development of public infrastructure, including human capital," Augustine explains.

Food security sits high on the agenda. Tobago imports much of its food from Trinidad, a dependency Augustine views as a vulnerability in a world increasingly shaped by climate change and supply disruptions. "Food security is essential because most of what we consume is imported," he says. "As a small island, we must be able to sustain ourselves, especially given the risks of climate change and natural disasters. If a hurricane cuts us off from Trinidad, our people must still have access to food."

Beyond agriculture, tourism remains the backbone of Tobago's economy. Unlike many Caribbean destinations dominated by large international resort chains, Tobago has historically maintained a more locally owned tourism sector. "Tourism remains Tobago's strongest competitive advantage," Augustine notes. "It contributes around 20% to our GDP, compared to the Caribbean average of 14%."

FARLEY CHAVEZ AUGUSTINE CHIEF SECRETARY, TOBAGO HOUSE OF ASSEMBLY

"Tobago is the greatest little island on the planet. We are building a globally competitive, sustainable economy ready to welcome investors and innovators from around the world."

Currently, the island has roughly 3,500 hotel rooms but none under international four- or five-star brands. Augustine believes carefully introducing international operators will expand Tobago's global visibility without undermining its unique character. "Tobago is the only Caribbean territory without an internationally branded hotel," he explains. "That makes us unique — we have avoided over-commercialization and most of our boutique hotels are locally owned, ensuring tourism spending is widely distributed across the island."

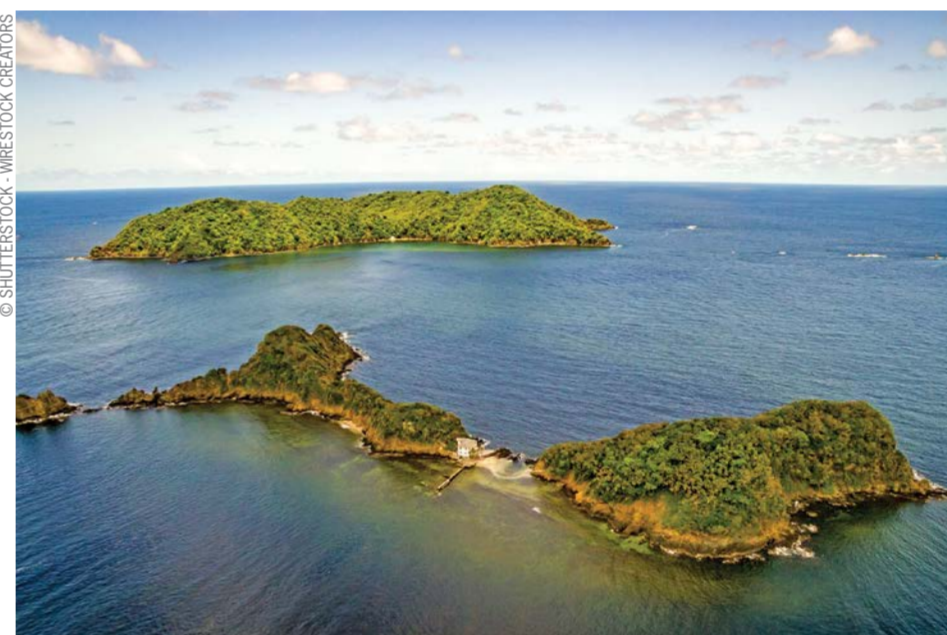
That may soon change. Two major hotel developments have been discussed: an Elephant Tree Project in Roxborough, which will operate under the Hilton Tapestry Collection brand and is expected to open by mid-2026. A second development, a Marriott-branded hotel in the island's northwest, is also seeking environmental approval. Sustainability remains a non-negotiable condition for these investments. Tobago has long prided itself on its ecological leadership and it passed "the world's first piece of green legislation 250 years ago to protect the Main Ridge Forest," Augustine says. "Today that forest forms part of a UNESCO Biosphere Reserve that includes our reefs."

One of the most visible projects shaping Tobago's future is the expansion of the island's international airport. The new terminal, nearing completion, is designed to accommodate up to three million passengers annually. The existing airport will eventually be repurposed to support cargo operations and private aviation, positioning Tobago as a growing logistics and travel hub in the southern Caribbean.

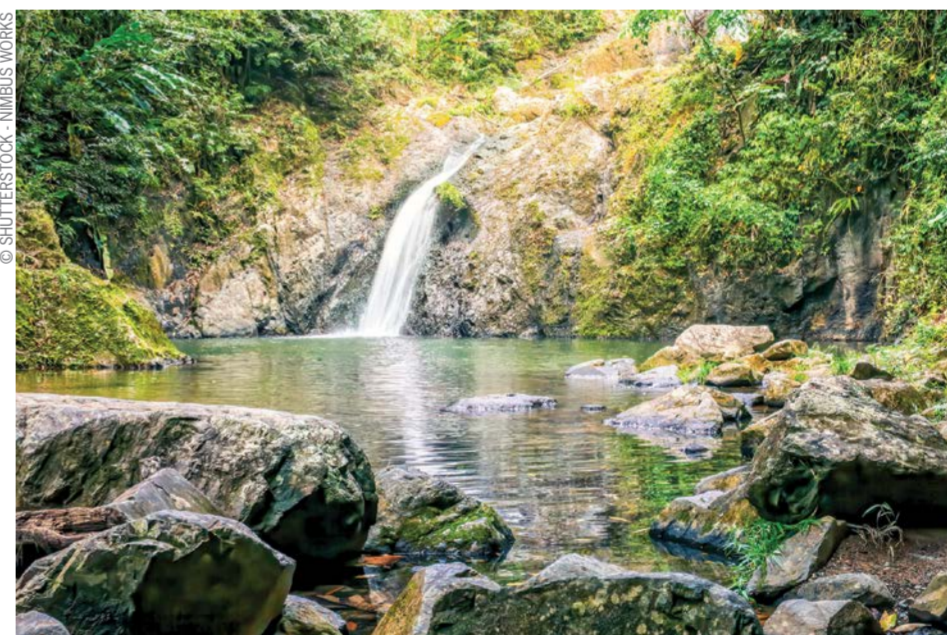
With greater capacity comes an opportunity

to diversify visitor markets. Historically, most travelers reach Tobago via Trinidad, but the THA is working to expand direct international routes. "We are targeting key markets," Augustine says. "Scandinavia, once our top source market with over 50,000 annual visitors, remains a priority. We are also strengthening connections to North America, particularly Atlanta, Miami, Texas and Toronto." Augustine also sees opportunities beyond traditional tourism markets. The island is exploring new air links to Africa, the Middle East and East Asia, which could dramatically reshape Tobago's connectivity. "We are particularly interested in establishing direct flights from the Middle East," he says. "Currently travelers must fly through Venezuela, the UK or the US to reach that region."

Tobago's objectives extend far beyond traditional beach tourism. Augustine intends for the island to become a multi-dimensional destination encompassing sports tourism, environmental tourism, education and cultural experiences. One flagship initiative is a proposed world-class marina capable of hosting yachts and mega-yachts. Positioned south of the hurricane belt, Tobago offers safer docking conditions and lower insurance costs than many Caribbean ports. "We are preparing to launch a global tender for a world-class marina develop-



Goat Island and Little Tobago are important seabird nesting sites.



Hiking to Argyle Falls is a popular activity in Tobago for locals and visitors alike.



Both islands are very important sea turtle nesting sites between March and August.



Farley Chavez Augustine
Chief Secretary, Tobago House of Assembly

ment," Augustine says. "Tobago's location offers lower insurance costs and safe docking."

The island is also exploring new attractions, including a water park, motorsport facilities and expanded sports tourism events. In recent years Tobago has hosted youth cricket tournaments, extreme diving competitions and international music festivals.

Cultural tourism is another major focus, particularly through the growth of Tobago Carnival, which was launched in 2022. "The season begins in Port of Spain each February and now ends in Tobago every October," Augustine explains. "Our first year drew around 17,000 visitors; this year we expect about 50,000."

The rapid growth highlights the global appeal of Caribbean carnival culture and the opportunities it creates for local entrepreneurs. "Carnival is part of a multi-billion-dollar global industry," he says. "It strengthens our agree-

ment, musicians and entrepreneurs."

While tourism dominates the economy, Augustine is equally determined to build new industries on the island. Cocoa is one such sector. Tobago's rich agricultural heritage includes some of the world's most prized cocoa varieties, and the THA is investing in both cultivation and manufacturing. "About four months ago, we began a project to rehabilitate 250 acres of cocoa in the Charlotteville area," Augustine says. A new chocolate factory scheduled to open later this year will produce high-end dark chocolate using local cocoa genotypes. "Cocoa is one of the world's most valuable legal crops," he explains. "Our goal is for Tobago to lead in chocolate production."

The island is also expanding into medical tourism, environmental conservation tourism and education partnerships with global universities. "Tobago hosts the country's only accredited hospitality and tourism school," Augustine notes. "We are pursuing partnerships with institutions such as Florida International University and other global universities."

Building the 'greatest little island'

Alongside these sectoral priorities, Augustine's administration is placing strong emphasis on execution, governance and long-term competitiveness. Backed by one of the largest budget allocations the THA has received in decades — over TT\$3.7 billion (\$546 million) — current efforts are focused on closing historical investment gaps and accelerating project delivery across the island. Public infrastructure upgrades are under way, from road improvements and transport systems to enhanced beach facilities, heritage sites and community spaces designed to elevate both resident quality of life and visitor experience.

Digitization is another cornerstone of this agenda. The THA is working toward becoming a fully digital administration by the end of fiscal 2026, streamlining government services and reducing bureaucracy. Augustine has framed this ambition as creating an "Estonia in the Caribbean," where technology enables

FARLEY CHAVEZ AUGUSTINE CHIEF SECRETARY, TOBAGO HOUSE OF ASSEMBLY

"We are preparing to tender for a world-class marina development. Tobago's location offers safe docking and lower insurance costs."

efficiency, innovation and ease of doing business. Investments in telecommunications — including redundant undersea cables and near island-wide fibre connectivity — are supporting this transition and positioning Tobago as a competitive location for digital industries and remote investment.

Further, the administration continues to strengthen engagement with regional and international partners, ensuring Tobago is better integrated into global networks of trade, tourism and investment. This outward-looking approach reflects a broader effort to enhance coordination and ensure that development gains are both inclusive and sustainable, even as discussions continue around the island's governance in a wider national context.

Additionally, the THA is placing renewed focus on human capital development, recognizing that long-term competitiveness depends not only on infrastructure but on skills and innovation. Expanded training programs, and targeted support for entrepreneurship are helping to prepare Tobago's workforce for emerging sectors such as digital services, sustainable tourism and advanced agriculture. This integrated approach — linking policy, people and infrastructure — is intended to ensure that economic growth translates into tangible opportunities for Tobagonians at every level of society.

Despite its population of roughly 60,000 people, Tobago's ambitions are large. Augustine often frames the island's future through a simple slogan: "The greatest little island on the planet."

The island already boasts a relatively low unemployment rate and a highly skilled workforce. Tobago also benefits from proximity to Trinidad's much larger labor pool, giving investors access to more than a million workers without complicated visa processes. "With about 60,000 residents plus 1.3 to 1.4 million people in nearby Trinidad, investors can easily access talent," Augustine explains. The island's stable democratic system, multicultural society and favorable investment environment further strengthen its appeal. "Our doors are open to investors ready to explore the potential of Trinidad and Tobago," he says.

Ultimately, Augustine believes Tobago's future lies in combining economic innovation with environmental stewardship and social harmony. "Tobago is unpretentious," he says. "It reflects what the Caribbean once was and what it can be again — natural, authentic and not overdeveloped." With a commanding electoral mandate, ambitious development plans and a push for greater autonomy, Farley Chavez Augustine is betting that Tobago's next chapter will place the island firmly on the global stage.

Unlocking value in a mature basin

Despite its long history, Trinidad and Tobago's oil and gas sector continues to harness new hydrocarbon potential

For generations, the energy sector has been the most important sector in Trinidad and Tobago. As a result, the island still enjoys some of the lowest energy costs in the region. Now, however, the industry stands at a decisive juncture. After nearly a decade of declining oil and gas production, constrained gas supply and weakened investor confidence, the country is now seeking to reset its energy trajectory at a moment when the Caribbean basin is emerging as one of the world's most dynamic hydrocarbon frontiers.

Under the leadership of Roodal Moonilal, Minister of Energy and Energy Industries, the government has outlined a clear and pragmatic strategy to stabilize output, restore competitiveness and reposition Trinidad and Tobago as the Caribbean's leading energy business hub.



Roodal Moonilal
Minister of Energy and Energy Industries

Restoring oil and gas production

The first pillar of the government's strategy is the restoration of oil and gas production. After nine consecutive years of decline, early indicators suggest a turnaround is underway. "We have already achieved a 6.3% increase in oil production and an 8% increase in gas production," Moonilal notes, reflecting renewed activity across the upstream sector. Heritage Petroleum chairman Kurt Ramlal reaffirms this, stressing that "over the past six years Heritage has consistently delivered strong results by sustaining production, managing base decline and investing in forward drilling programmes to support long-term growth."

The timing is critical. Over the past decade, global geopolitics and technological advances have reshaped energy markets, while Guyana and Suriname have transformed the southern Caribbean into a globally significant oil and gas province. Trinidad and Tobago's response is to reassert itself not simply as a producer, but as the region's most sophisticated energy platform.

"Our strategic mandate from the prime minister, Kamla Persad-Bissessar, was to restore Trinidad and Tobago's position as the energy hub of the region," Moonilal explains. "Guyana's significant advancements in energy production may be challenging to match, but our vision of becoming the Caribbean's energy hub focuses on business and financial capital rather than sheer output. We possess a skilled workforce and robust infrastructure for petroleum product manufacturing, complemented by facilities such as the Point Lisas Industrial Estate and the Atlantic LNG facility."

Few issues have weighed more heavily on

the economy than natural gas shortages, which have constrained industrial output, reduced foreign exchange earnings and weakened fiscal revenues. Central to the government's response is the Manatee project, operated by Shell, which is now positioned as a cornerstone of medium-term recovery.

"The Manatee project is of significant importance," the Minister says. "It is located entirely within the jurisdiction of Trinidad and Tobago allowing for its development without complications. This field contains 1.872 trillion cubic feet of recoverable natural gas." Originally expected to produce around 600 million standard cubic feet per day, the project has since been enhanced through what is now known as the Manatee Plus development. Government interventions have encouraged Shell to explore production increases of between 8% and 25%, potentially lifting national gas output by more than 25% when first gas comes on stream in 2027.

Alongside Manatee, a portfolio of short-, medium- and long-term projects — including Calypso, Aphrodite, Ginger, Juniper Phase 2 and Onyx — are being advanced to stabilize supply and rebuild industrial confidence.

Despite geopolitical volatility, Trinidad and Tobago continues to pursue cross-border gas development with Venezuela. "Notwithstanding the geopolitical volatility, we are continuing our work and advocacy as it relates to the cross-border gas fields," Moonilal stresses. "We have not given up on that at all. The gas is not



Pigeon Point in Tobago is one of the country's most famous beaches.



The Main Ridge Forest was the first protected forest in the Western Hemisphere.

Caribbean tourism done better

Tobago's unspoiled beauty draws visitors seeking experiences beyond sun and sea

In an era when many Caribbean destinations are defined by large-scale resort developments heavily commercialized coastlines, Tobago offers something increasingly rare: authenticity. Its pristine beaches, centuries-old rainforest and vibrant cultural life ensure that it remains one of the Caribbean's most naturally preserved destinations.

Today, however, Tobago is also looking toward a new phase of development — one that balances investment, sustainability and community benefit. This will attract more tourists and generate higher revenue while preserving the qualities that define the island's unique appeal.

For the Tobago House of Assembly (THA), tourism remains the cornerstone of the island's economy and the foundation for future growth. Yet the strategy is not simply to increase visitor numbers, but to shape a diversified tourism sector that builds long-term prosperity while protecting the island's environmental heritage.

"Tobago is unpretentious — it reflects what the Caribbean once was and what it can be again: natural, authentic and not overdeveloped," says the chief secretary of the Tobago House of Assembly, Farley Chavez Augustine.

Few Caribbean islands can match Tobago's environmental credentials. The island is home to the Main Ridge Forest Reserve, widely regarded as the oldest legally protected rainforest in the Western Hemisphere. Established in 1776, the reserve today forms part of a UNESCO Biosphere Reserve encompassing forests, coral reefs and coastal ecosystems.

These natural assets underpin the island's

growing eco-tourism sector. Birdwatchers, divers and nature enthusiasts from around the world are drawn to Tobago's rich biodiversity. The island ranks among the highest globally for bird population density, making it a haven for ornithologists and photographers alike. Visitors can explore coral gardens at Buccoo Reef, hike rainforest trails beneath towering bamboo and hardwood trees or experience the vibrant marine life surrounding the island's coastal waters. For many travelers, the appeal lies precisely in Tobago's lack of mass tourism infrastructure. "Unlike many islands where hotels line every inch of the coast, in Tobago you can drive around and see the ocean everywhere, surrounded by un-

touched forest," Augustine says.

Tourism with a new dimension

While nature remains Tobago's greatest attraction, the island is expanding its tourism product into new areas designed to attract a wider range of visitors. Sports tourism, cultural events and international festivals are increasingly part of the island's calendar. Tobago has hosted youth cricket competitions, extreme diving events and large-scale music festivals featuring international artists. Cultural tourism is also expanding through the island's performing arts sector and the growth of Tobago Carnival, which now takes place each October and has quickly become one of the Caribbean's most distinctive celebrations.

Another segment is environmental tourism, where visitors actively participate in conservation projects, especially in maintaining Tobago's offshore flora and fauna and the island's blue carbon ecosystems which are vital in the fight against climate change. "Visitors join local programs to restore coral reefs, replant seagrass and

support oyster farming, even offsetting their own carbon footprint through hands-on conservation work," he explains.

A major factor shaping Tobago's tourism future is infrastructure development, particularly the expansion of the island's international airport. The new terminal, expected to open soon, significantly increases the airport's ability to handle international arrivals. It has been designed with long-term growth in mind and will allow Tobago to welcome more direct flights from global markets. At the same time, the THA is working to strengthen air links with North America, Europe and other emerging markets.

Beyond aviation, Tobago is also positioning itself as a yachting destination. Plans are underway to develop a world-class marina capable of accommodating luxury yachts and mega-yachts traveling through the Caribbean. The island's location south of the hurricane belt makes it particularly attractive for yacht owners seeking safe docking during storm seasons.

A vision of sustainable prosperity

Despite its small population — around 60,000 residents — Tobago is positioning itself as an investment destination that combines economic opportunity with environmental stewardship. Its location outside the hurricane belt, stable political system and access to labor markets through Trinidad and the wider Caribbean provide a solid foundation for investors seeking long-term projects in tourism and services.

At the same time, the island's leadership is determined to preserve the qualities that make Tobago unique. For Augustine, the goal is not simply development, but thoughtful growth that allows the island to remain authentic while expanding its global reach.

"Tobago may be small," he says, "but we are building a globally competitive, sustainable economy ready to welcome investors and innovators from around the world."

BEYOND EXTRAORDINARY



Tobago's protected rainforest, coral reefs and biodiversity make it one of the Caribbean's leading eco-tourism destinations



The expansion of the ANR Robinson International Airport is expected to increase international visitors



Tobago offers world-class beaches and vibrant festivals and a relaxed, island lifestyle



Tobago aims to attract the Caribbean yachting sector and seeks proposals to build a marina

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