

InvesTT returns to pre-pandemic investment values

For the fiscal year ended September 2022, InvesTT facilitated **TT\$486.3Mn** in investments, representing a **70%** increase from the prior year and a doubling of its targets. These results equate closely with InvesTT's 3-year average of TT\$400Mn/yr in investments facilitated pre-pandemic (2016 to 2018). T&T's local business climate doubled down and invested TT\$345.5Mn while foreign direct investment totalled TT\$140.8Mn. The BPO industry dominated our foreign interest with four new investments, citing the skill, articulation and warmth of our people as our biggest asset.



Sekou Alleyne,
President InvesTT

Investment Climate Outlook

InvesTT remains optimistic that with the right FDI attraction strategy coupled with attractive benefits – which will soon include Special Economic Zone incentives – Trinidad and Tobago is well positioned to capture rejuvenated investment interest in the Caribbean. Indicators of increasing global investor confidence post-pandemic include:

- An increase by 28.2 percentage points from 2021 on the FDI Index which tracks the sentiments of foreign investors (FDI Intelligence); and
- A 64% increase in global foreign investment flows from 2020 to 2021 (UNCTAD).

Foreign Investment in Non-Energy Sectors on the Rise

Business Process Outsourcing (BPO)

During 2021 - 2022, 3 BPO companies selected T&T for their next outsourcing destination – Teleperformance, Customer Acquisition Group and Bill Gosling Outsourcing. Combined, they seek to create an estimated **1,150 jobs**.



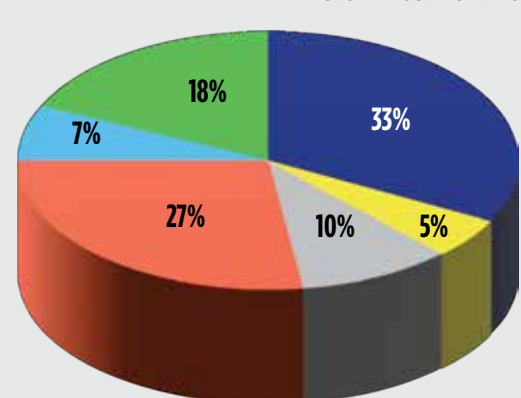
e Teck's Phoenix Park Industrial Estate



We have been involved in agro-processing for many years ... When I first researched the Moruga facility, I knew that I would attain international recognition. The facility is state of the art and I love the surroundings.
– Hesma Tyson, Managing Director of Caribbean Speciality Foods

A DOUBLE-TARGET ACHIEVEMENT IN FISCAL 2022

% Total Investment Value (TT\$) Fiscal 2022



TT\$486.3Mn

Total Foreign Direct Investment + Local Direct Investment (19 projects)

TT\$140.8Mn

Foreign Direct Investment (6 projects)

TT\$345.5Mn

Local Direct Investment (13 projects)

2,230

Projected Jobs

Logistics	\$166Mn	191 jobs
Agro-Processing	\$23Mn	55 jobs
BPO	\$49.3Mn	1,150 jobs
Manufacturing	\$129Mn	375 jobs
Hotel Development	\$30Mn	125 jobs
Other	\$89Mn	334 jobs

"I was very impressed with the InvesTT team... We really appreciated their patience, along with valuable introductions that helped with our decision to invest in Trinidad and Tobago."

– David Rae, CEO of Bill Gosling Outsourcing



Dr. William Huggins,
Vice President of Operations and Country Lead for iQor Trinidad

"Trinidad and Tobago offers an educated workforce skilled at providing high-quality and rewarding customer experiences that make people smile. The focus on technology and proximity to the United States, convenient transportation, and placement in the Atlantic Time Zone add to Trinidad and Tobago's appeal. We at iQor are delighted to be part of the local community here now and in the years to come."

iQor Trinidad, which has grown to approximately 2,000 employees since 2015, plans to employ another 800 T&T citizens for its newly furnished 40,000 sq.ft. facility in Chaguanas.

Nearshore Manufacturing

InvesTT confirmed investments from two Chinese manufacturing firms that will be establishing operations at **e Teck's Phoenix Park Industrial Estate**. Summit Luggage Co., Ltd. and Docare Quanzhou Hygienic Product Company Ltd. signed their letters of offer with the Estate's landlord e Teck at the end of May 2022 after months of prudent investment facilitation by InvesTT and the Estate's contractor Beijing Construction Engineering Group (BCEG). The tenants opted for the PPIE after weighing different options of industrial parks in Southeast Asia and Latin America. They cited the following factors which influenced their decision to locate in Trinidad and Tobago:

- 1) Proximity to their specific consumer markets
- 2) Low electricity and natural gas costs
- 3) Attractive incentives including Special Economic Zone

Business Park Promotion Updates

TOTAL NUMBER OF TENANTS AT BUSINESS PARKS

e Teck's Phoenix Park Industrial Estate		
10 tenants - Manufacturing and Logistics and Distribution - 8 of them closed in Fiscal 2022	TT\$254M total value of investments	546 jobs projected



FCMC SEALS THE DEAL AT PHOENIX PARK

STANDING (L-R): Mr. Ma Shulong, BCEG; Mr. Sekou Alleyne, President, InvesTT; Mrs. Franka Costelloe, Chairman, InvesTT; Mr. Yang Han, Charge D'Affaires, Embassy of the People's Republic of China to the Republic of Trinidad and Tobago; Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry; Mr. Imtiaz Ahmad, Chairman, e Teck. SEATED (L-R): Mr. Steve De Las, President, e Teck and Mr. Charles Xiang Cheng, Founder, FCMC Ltd.

e Teck's Moruga Agro-Processing and Light Industrial Park	
3 factory shells committed out of 6	2 land lots committed out of 6

1 operational investment – Woodsman Ltd.

Committed tenants will be engaging in:

- Fruit and vegetable processing
- Root crop processing and packaging of meals
- Cocoa processing
- Hot pepper and ginger processing

Tamana InTech Park

3 tenants - (BPO, Data Centre, Engineering Consulting Firm)

Investment Promotion

InvesTT employs a proactive strategy to attract investment despite global economic uncertainties. During the pandemic, the agency accelerated its implementation of digital marketing tools and techniques. Now that borders have reopened, the opportunity to promote the country's investment potential at in-person international business events is once again a potent tool in InvesTT's arsenal of investment promotion strategies.

A key strategic component is the IPA's increased collaboration with T&T's overseas diplomatic missions to attract investors from their regions. Key among these are Washington D.C., New York, Beijing, Florida, Panama and India.

Business Facilitation Experts

InvesTT can:

- Identify investment opportunities
- Provide market information
- Facilitate site visits and B2B meetings
- Navigate local regulatory environment
- Create value chain linkages
- Provide aftercare services

Contact us to explore your investment opportunities – info@investt.co.tt

Upcoming Events

- DEC. 14 & 15 - Promotion of investment opportunities in T&T at the 15th China-Latin America and Caribbean Business Summit, Guayaquil, Ecuador

Keynote Activities During Fiscal 2022:

Hosting of the virtual T&T Investment Forum



Collaboration with exporTT to host the **T&T Business Forum at Expo Dubai**.

Implementation of a **3-part Trinitario Cocoa Webinar** series to build and develop the cocoa value chain ecosystem for investment.



Investment Discussion Series - presentations to local investors seeking expansion opportunities.

The selection of **9 voluntary Diaspora Business Advocates** to assist InvesTT in reaching new investors in South America, USA, UK and Europe.

Diplomats' e-Café: Monthly e-meetings with heads of T&T's overseas missions to share new ideas and opportunities.

Participation at **Nexus 2022** conference in New York City to seek out and attract BPO investors. Investor roadshow to Philadelphia, USA

Participation at **local forums** such as:
• TTMA's Trade & Investment Conference 2022
• Agri Investment Forum and Expo II

