

DEVELOPING THE EXPORT READINESS OF TRINIDAD AND TOBAGO COMPANIES FOR THE EUROPEAN UNION MARKET (FIT 4 EUROPE II)

A EUR 375,478 Project to prepare exporters to venture into new markets, expand their business footprint and increase their foreign exchange earnings through dedicated and tailor-made export development programmes.

ABOUT

The Ministry of Trade and Industry, through exporTT, is providing additional support to exporters of non-energy goods and services to enter new markets, expand footprints and increase foreign exchange earnings through tailor-made programmes. Targeted areas include the food and beverage, specialty foods, personal care and creative sectors.

Fit 4 Europe II is the second instalment of an initiative to prepare exporters to increase business in the European Union (EU). The two markets targeted for this Project are Germany and Sweden.

Fit 4 Europe II is being supervised by the Caribbean Development Bank (CDB) under the CARIFORUM-EU Economic Partnership Agreement (EPA) and CARICOM Single Market and Economy (CSME) Standby Facility for Capacity Building, which is funded by the EU.

PROJECT BENEFITS

Successful implementation of this Project will ensure that Trinidad and Tobago's (T&T) firms are producers of high value-added products and services that can compete in export markets.

This project will provide a wide range of benefits including:

- Promoting gender equality; ensuring compliance with environmental standards and sustainable approaches to trade; supporting export diversification; and gender-balanced and youth inclusive participation in trade.
- Leveraging e-commerce and market access opportunities under regional integration agreements like the EPA and the CSME.



- Providing support to T&T's export sector as the country battles the economic fallout caused by the COVID-19 pandemic, which threatens the growth and sustainability of Caribbean exports to the EU and across CARIFORUM markets.
- Advancing the establishment of a much-needed mechanism that allows for targeted support of the internationalisation of Micro, Small and Medium Enterprises (MSMEs) through a collective approach to business upgrading, standards-setting, certification and capacity building.
- Orienting participating entities to achieve common targets established by selected markets, based on feedback from e-commerce, sales and distributor engagement.
- Boosting the individual capacity of entities so that they can eventually field their own brands to access the markets developed.
- Strengthening women-owned MSMEs to improve the participation of women agro-processors in trade.

EPA AND CSME STANDBY FACILITY

The Project was approved for implementation by the EPA and CSME Standby Facility Steering Committee in 2021. The EPA and CSME Standby Facility is a EUR 8.75 million programme financed by the EU being managed by CDB to support projects in Antigua and Barbuda, the Bahamas, Barbados, Belize, the Commonwealth of Dominica, the Dominican Republic, Grenada, Guyana, Haiti, Jamaica, Saint Lucia, St Vincent and the Grenadines, Saint Kitts and Nevis, Suriname, and Trinidad and Tobago (CARIFORUM). It is intended to build capacity in the region and better position businesses to trade within CARIFORUM and the EU.