



LIGHT MANUFACTURING



CONTENTS

- InvesTT
- General Information
- Light Manufacturing
- Incentives

InvesTT Your Partner In Business Facilitation

Operational

Approvals & Applications
Liaise with government agencies
Advocacy



Pre-Investment

Secure investment interest
Site Visit, RFIs
Project incentives
Assist in finding property
Value chain advisory



Post Investment

Aftercare
Resolve bottlenecks
Create business linkages
Identify new opportunities
Expansion approvals



GENERAL INFORMATION

TANK
CAP. 30 BBL

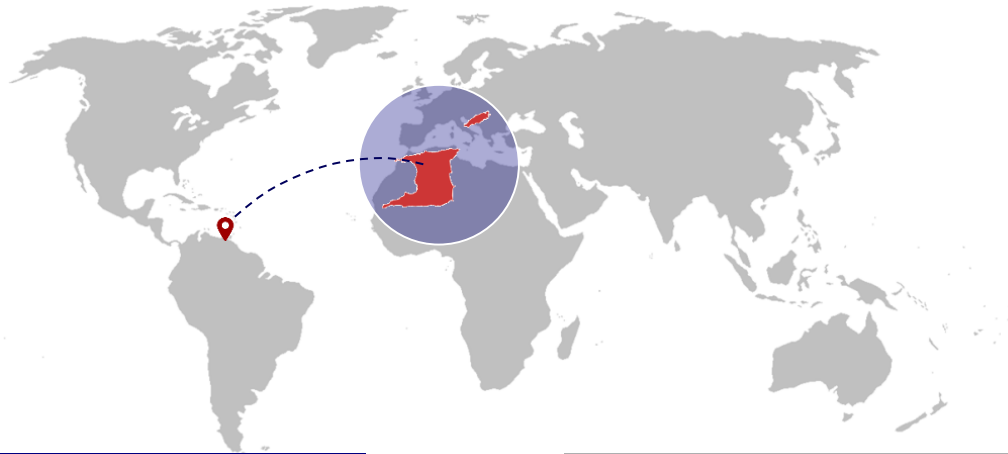
WASHINGTON
CAP. 15 BBL

WARNING!
CHEMICALS

Chemicals (A433)
Oxygen Bleach

IRSTY

Country Facts



Population



1.4 MILLION



GDP
(Nominal)

US\$ 23 BILLION

(Central Bank of Trinidad & Tobago, 2018)



14 National
Holidays

Exclusive of Carnival
Monday & Tuesday



Capital

PORT-OF-SPAIN



Time Zone
GMT -4



Area
5,131 km²



Language
ENGLISH



Government Type

**Unitary Parliamentary
Constitutional Republic**



Prime Minister

**DR. THE HONOURABLE
KEITH ROWLEY**



President

**HER EXCELLENCY
PAULA-MAE WEEKES**



Population
Growth
0.03%



Labour Force
634,100



Literacy Rate
98.8%



Currency

TTD



Exchange
Rate US\$
TT\$ 6.7819



Headline
Inflation

0.9% (Feb 2018)

Country Facts

Major Exports: Crude Oil, Liquefied Natural Gas, Asphalt, Petrochemicals(Methanol, Urea, Ammonia)

TRADE AGREEMENTS

- CARICOM Common Market
- CARICOM/ EU Economic Partnership Agreement
- CARICOM / Cuba
- CARICOM/Venezuela
- CARICOM/Colombia
- CARICOM/Costa Rica
- CARICOM/USA
- CARICOM/Dominican Republic
- Trinidad and Tobago/Panama
(Partial Scope Agreement)

KEY SECTORS



MANUFACTURING



Electrical Rates

Industrial Rates – D1 (small industrial) 50-350kVA	TT\$	US\$
Minimum Bill	50.00	7.46
Demand Charge	50.00	7.46
Energy Charge per kWh	0.1990	0.0297
Industrial Rates – D2 (medium industrial) 350– 4,000kVA		
Minimum Bill	50.00	7.46
Demand Charge	50.00	7.46
Energy Charge per kWh	0.2180	0.0325
Industrial Rates – D3 (large industrial) 4,000 – 25,000kVA		
Minimum Bill	42.50	6.34
Demand Charge	42.50	6.34
Energy Charge per kWh	0.1830	0.0273
Industrial Rates – D4 (very large industrial) 4,000 – 25,000kVA		
Minimum Bill	40.00	5.97
Demand Charge	40.00	5.97
Energy Charge per kWh	0.1670	0.0249

Trinidad and Tobago is recognized as the location offering the best cost effectiveness in the Caribbean and Central America Regions by FDI Magazine 2015/16.

Comparative Cost of Utilities

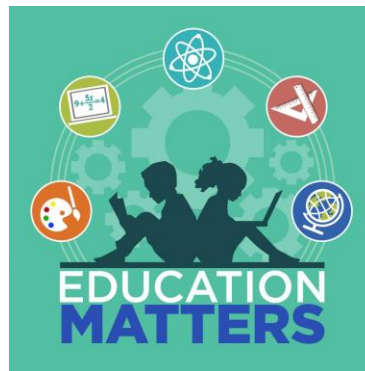
Comparative Costs of Utilities (US\$)	Electricity (kWh)	Water (cubic meter)	Prepaid Mobile (per minute)	Internet (per month)
Trinidad and Tobago	0.03	0.56	0.17	36.24
Barbados	0.18	1.60	0.25	45.40
Jamaica	0.25	3.13	0.08	29.80
El Salvador	0.07	0.18	0.14	53.00
Honduras	0.10	0.31	0.18	43.73
Costa Rica	0.07	0.35	0.07	48.88
Mexico	0.02	1.73	0.10	22.72
Panama	0.17	3.90	0.12	41.70
Guatemala	0.05	0.46	0.21	53.16
Colombia	0.15	2.04	0.07	24.57
Brazil	0.35	4.11	0.33	20.19
Dominican Republic	0.02	0.35	0.16	46.02
Guyana	0.28	0.13	0.17	44.72
Nicaragua	0.36	0.22	0.47	42.83
Sources of Information	www.costoftravel.com www.myjpsco.com https://energypedia.info www.kpmg.com www.doingbusiness.org	FDI Benchmarks - Financial Times Group, Jan. 2016	www.numbeo.com	www.numbeo.com

Conversion used US\$: TT\$6.40 to US\$1.00

Trinidad and Tobago is considered one of the most educated countries in the World with a literacy rate exceeding 98%.

This exceptionally high literacy rate can be attributed, in part, to free tuition from Kindergarten (Pre-School) to University.

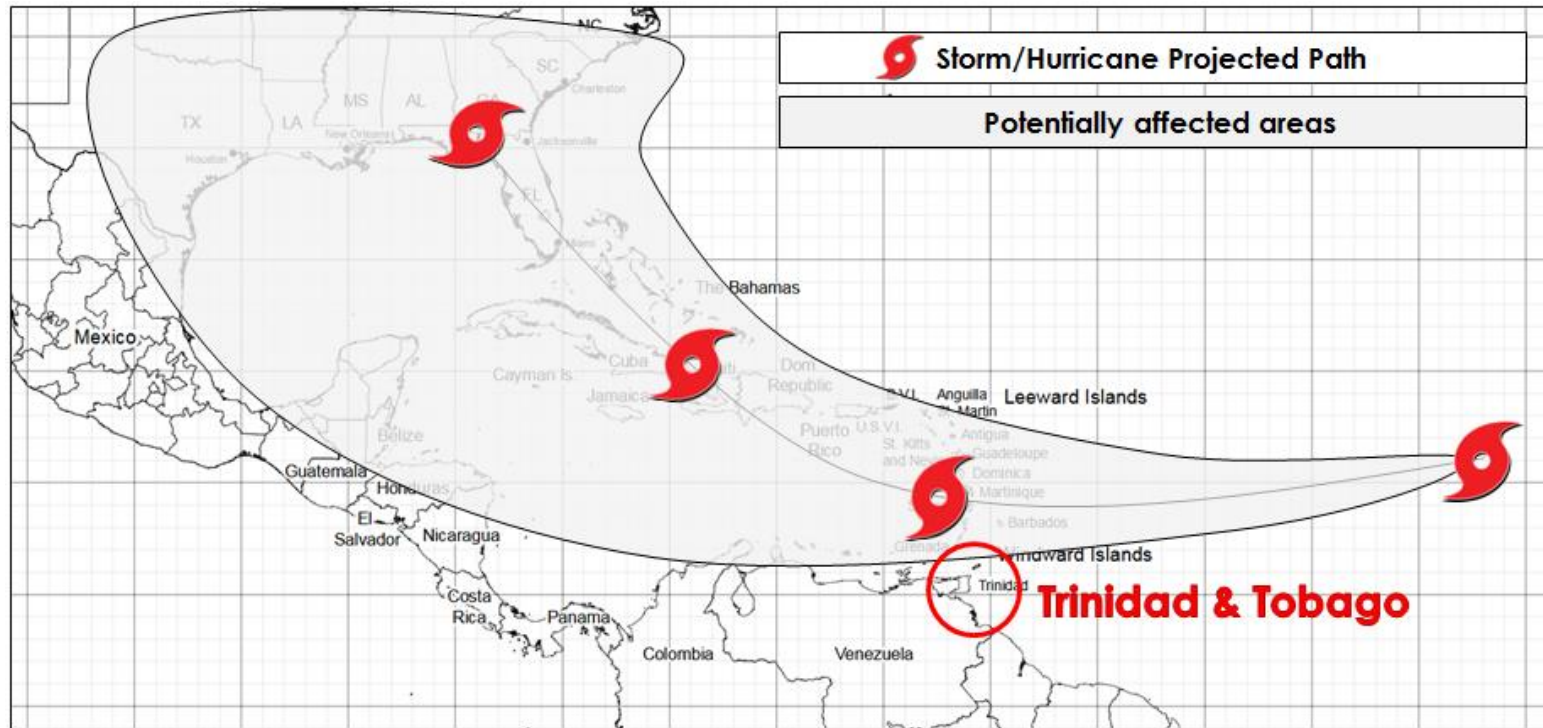
In addition, the Government of Trinidad and Tobago, via the Ministry of Education provides free transport, books and meals to primary and secondary school students.



Tertiary Education Institutions



Safest Location in the Caribbean from Hurricanes



Most named storms and hurricanes progress north of the islands of Trinidad and Tobago which lie just within the southern fringes of the Atlantic Hurricane Belt. As a result there is a lower risk for these type of events than on neighbouring islands. Resident businesses therefore benefit from greater costs savings and fewer operational disruptions.

Over the last century only 3 hurricanes have affected Trinidad and/or Tobago.

Trinidad and Tobago has two international airports:
Piarco International Airport (Trinidad) and the A.N.R. Robinson International Airport (Tobago)

There is a regular air service, or air bridge, between Trinidad and Tobago and a daily ferry service providing transport for passengers, vehicles and cargo.

There is a wide-ranging system of public transport, including a state owned bus service, taxis and maxi-taxis (mini buses and vans).

International Flight Times:

Destination	Airlines	Flying Time	Frequency
JFK, NY	JetBlue, Caribbean Airlines	4 hours 57 minutes	Daily
Miami, Florida	American Airlines, Caribbean Airlines	4 hours 6 minutes	Daily
Dallas, TX*	American Airlines, Caribbean Airlines	7 hours, 25 minutes	Daily
San Francisco, CA*	American Airlines, Caribbean Airlines	10 hours 15 minutes	Daily
Houston, TX	United Airlines	5 hours 38 minutes	
Panama	Copa	3 hours 3 minutes	

* With Connection in Miami

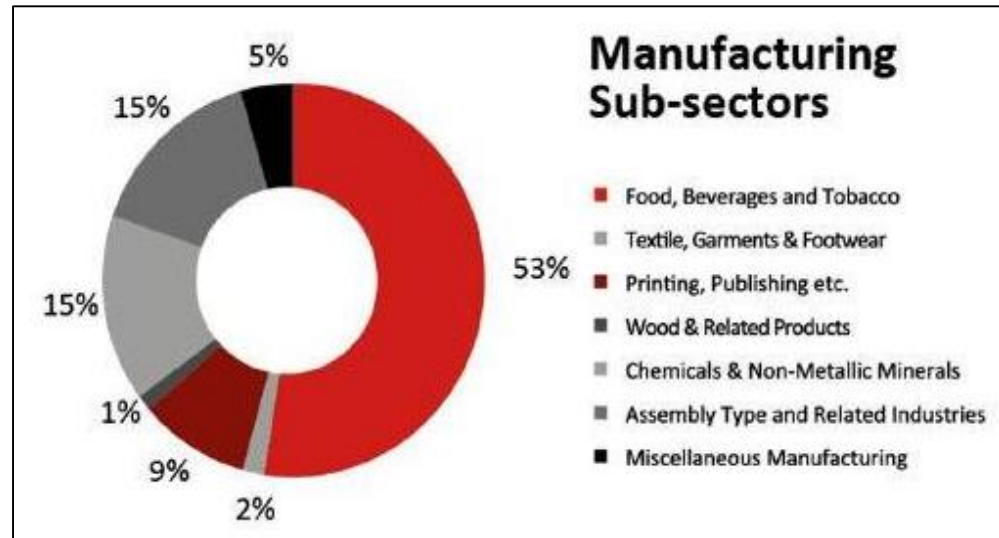


Light Manufacturing

The Market (Manufacturing)

T&T's manufacturing industry is the country's 3rd largest contributor to Gross Domestic Product (GDP) after Energy and Services. It includes industries across 7 distinct sub-industries.

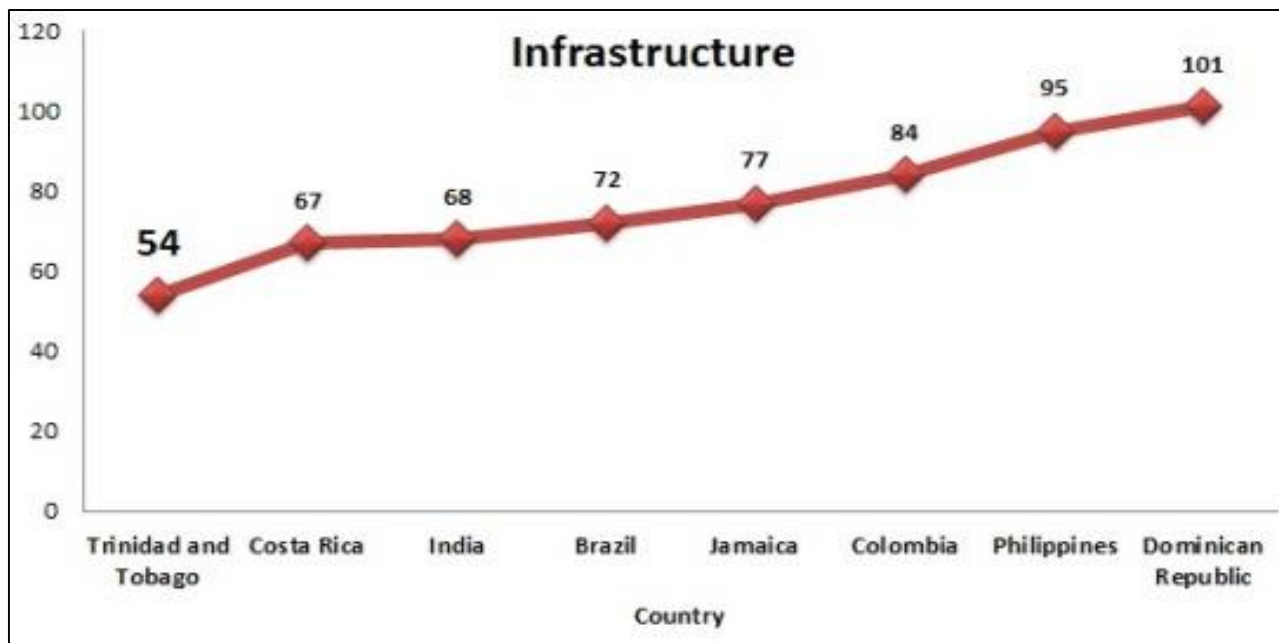
The largest sub-industry - Food, Beverages and Tobacco - includes the production of alcoholic beverages, carbonated beverages, juices, cereals, chocolate, confectionery, canned foods, baked goods and tobacco products. There are over 11,000 people employed in this sub-industry, with approximately 270 registered manufacturers.



Products made in T&T can be found on the shelves of households throughout CARICOM. According to data provided by the Central Statistical Office (2011), of all products exported from Trinidad and Tobago, 95% were produced locally.

Infrastructure

Trinidad and Tobago ranks 54 out of 138 economies for Infrastructure on the World Economic Forum's Global Competitive Index 2016/17.



Our competitive advantage results from effective modes of transportation, advanced road networks, major industrial ports and an efficient air transport system that ensures that goods and services can get to market without major delays and workers get to their jobs with ease.

Both islands have an adequate supply of electricity and an extensive telecommunications network allows free flow of information for increased economic efficiency.

Key Points

- Robust electrical infrastructure throughout Trinidad and Tobago.
- One of the lowest energy costs in the world.
- 6 Undersea fiber optic connections that provide a robust and redundant core infrastructure.
- Fiber optics distributed to almost 100% of populated areas.
- 52.2% Mobile Internet Penetration and 160% mobile Cellular penetration.
- 3rd for port capacity in the English-speaking Caribbean.
- Over 20 Industrial Parks and 1 Science and Technology Park
- 2nd most developed road network in the English-speaking Caribbean.
- 2 international airports with 40 direct daily flights to major international cities.
- Air and Sea Bridge connecting both islands and a water taxi service connecting both cities.

Labour Costs

SELECTED YEARLY WAGES		
Position	Min - TT\$	Min - US\$
<u>Executive Management Base Salary</u>		
Chief Executive Officer	630,000	98,438
Chief Operating Officer	775,000	121,094
Chief Financial Officer	396,000	61,875
VP Engineering	480,000	75,000
VP Human Resources	360,000	56,250
VP Marketing	360,000	56,250
VP Operations	366,000	57,188
Head of Production	294,000	45,938
<u>Middle Management Base Salary</u>		
HSSE Manager	211,200	33,000
Distribution and Logistics Manager	211,200	33,000
Brand/Product Manager	154,500	24,141
Manager Accounting / Finance	176,652	27,602
Manager IT	211,200	33,000
Manager Plant Maintenance	211,200	33,000
Marketing and Sales Manager	156,000	24,375
Corporate Secretary	105,600	16,500
Production Manager	78,000	12,188
Contracts and Purchasing Manager	80,340	12,553
Warehouse Manager	62,400	9,750
Technical Services Manager	347,580	54,309
Factory Manager	132,000	20,625

Labour Costs

Technical, Supervisory and Clerical Base Salary		
Principal Engineer	162,000	25,313
Chief Chemist	180,000	28,125
Accountant Technician (Mechanical / Electrical etc.)	108,000	16,875
Human Resource Officer	36,000	5,625
Inventory Control Officer	87,600	13,688
Customer Service Representative	42,000	6,563
Account Executive	54,000	8,438
HSSE Coordinator	73,692	11,514
Materials Coordinator	57,600	9,000
Market Analyst	54,000	8,438
Network Administrator	96,000	15,000
Mechanical Engineer	144,000	22,500
Plant engineer	144,000	22,500
Quality Assurance Technician	57,600	9,000
Shipping Coordinator	57,600	9,000
Systems Analyst	60,720	9,488

Source: Price Waterhouse Coopers (PWC) Advisory Services Limited -
National Salary Survey 2014/2015

Conversion used at time of study US\$: TT\$6.70 to US\$1.00

Fiscal Incentives

Fiscal Incentives are benefits granted to large scale manufacturers under the provisions of the Fiscal Incentives Act Chapter 85:01 (as amended). Projects qualifying for fiscal incentives normally fall within one of the five classifications outlined in the Act.

Under the Provisions of the Fiscal Incentives Act, a company can benefit from exemptions from:

- Customs duties on the construction of an approved project
- Value Added Tax and
- Income tax on dividends or other distribution, other than interest, out of profits or gains derived from the manufacture of the approved product during the tax holiday period.

Import Duty Concessions

Under the Third Schedule of the Customs Act, Chapter 78:01, import duty concessions are granted to qualifying manufacturers that produce products locally in Trinidad and Tobago.

Import Duty Concessions allow qualifying local manufacturers to receive concessions on import duties for items that they import as supplies in order to meet their manufacturing needs.

Manufacturers may be granted import duty concessions in the following areas for the manufacture and processing of specified products:

- Raw Materials
- Machinery
- Equipment
- And in some cases packaging material

Approved Small Company Status

An approved Small Company Status is a designation granted to a Limited Liability Company, allowing it to derive a tax relief for a period of five (5) years under the Corporation Tax Act, Chapter 75:02 (as amended), in the form of a tax credit.

Allowances to the Manufacturing Sector

Where a person carrying on a trade incurs capital expenditure on the provision of machinery or plant for the purposes of that trade, there shall be made to him, for the year of assessment in the basis period for which the expenditure is incurred, an allowance (in this Part referred to as “an initial allowance”) equal to 90% of the expenditure incurred in the provision of machinery and plant for the purposes of that trade. Chap. 85:04 Income Tax (In Aid of Industry) Act.



www.investt.co.tt

Contact us to further explore existing investment opportunities:

craig.watkins@investt.co.tt

jeniece.scoon@investt.co.tt

quincy.flores@investt.co.tt

florence.ghany@investt.co.tt



InvesTT Trinidad & Tobago@investt



@investtrinidad



InvesTT Trinidad & Tobago

