

CEO's Report 2022:

Disrupting the Course and Mapping the Services Agenda

I am pleased to present to you an overview of our primary focus areas, significant milestones, and achievements between April 2022 and April 2023.

The previous twelve months were a transformative period for the Trinidad and Tobago Coalition of Services Industries. As the global landscape undergoes continuous changes, marked by the repercussions of the global pandemic, conflicts in Russia - Ukraine as well as the emergence of artificial intelligence, it is imperative the Services Sector in Trinidad and Tobago adapt swiftly, in order to ensure its sustainability.

We live in an era where those who embrace and harness the inherent opportunities disruptive forces bring, will be the ones to emerge triumphant. Indeed, such thinking informed our approach throughout the period under review and continues to influence our future undertakings.

TTCSI's game changers

We are excited to introduce two groundbreaking initiatives that have the potential to establish Trinidad and Tobago as a prominent international services hub, primarily due to their advanced data analytics capabilities. The first of these transformative projects—the **National Services Exporters Portal (NSEP)**—is a powerful platform that empowers businesses and service providers to elevate their global presence, leverage market intelligence, and explore new networking avenues. This innovative solution equips them with the necessary tools to expand their reach and seize international opportunities.

Additionally, we are proud to present the **Gateway to Trade (G2T) Export Accelerator Programme** as our second major achievement. This program has already facilitated the growth of 22 firms operating in four key sub-sectors: Business & Professional Services, Energy Services, ICT, and Business & Events Tourism. By actively participating in this accelerator programme, these companies have significantly strengthened their capacity to engage in international trade. This milestone not only highlights their accomplishments; it also signifies T&T's commitment to fostering growth and competitiveness in the Services Sector.

Collectively, these groundbreaking initiatives propel Trinidad and Tobago's services industries toward a remarkable future, opening doors to unparalleled growth and fostering an environment ripe for innovation.

Advocacy – Use of data analytics for strong representation

Team TTCSI proactively engaged with stakeholders on multiple fronts, conducting over 150 meetings with local, regional, and international partners to drive forward the services agenda. In 2022 alone, we successfully organized and hosted more than 30 webinars, carefully selecting topics based on the specific requests from our valued members, G2T firms, as well as companies registered on the NSEP. The continuation of these informative webinars remains a pivotal objective for TTCSI, in recognition of the importance of equipping businesses and service providers with the knowledge and skills required to navigate the evolving international business landscape and expand their global footprint.

With an impressive attendance of over 1,000 participants from both the region and around the world, these webinars have established a platform for fostering a vibrant community of Services exporters. There is a purpose behind our facilitating the exchange of information and experiences—our overarching goal is to encourage collaboration and synergy among all stakeholders, ultimately driving growth and success in the services industry. The TTCSI is committed to actively fostering this sense of community and providing valuable educational resources for the benefit of firms and providers across the region and beyond.

Building capacity

During the past year, the Services Sector in Trinidad and Tobago has faced innumerable challenges, experienced stagnant growth with declining production volumes, and seen under-performance compared to forecasts. In 2019, the services industry contributed 53.4 percent of the country's gross domestic product (GDP), a decrease from its share of 59.3 percent in 2016. However, it is important to note that accurately measuring the services sector has been a core challenge, and therefore the figures mentioned may not truly reflect the sector's contributions.

At TTCSI, we have been actively focused on gathering trade data for Services and utilizing these analytics to advocate on behalf of our members.

In terms of global competitiveness, Trinidad and Tobago has witnessed fluctuations over the past two decades, as indicated by data from the World Economic Forum. Recognizing the significance of enterprise competitiveness over national competitiveness, TTCSI conducted the second edition of its National Services Exporters Survey (NSES) in 2022. The Survey's primary aim was to assess the performance of Services providers and firms engaged in exporting or intending to export. Conducting such robust research annually is crucial to enhancing firm competitiveness, aligning with Porter's assertion that it is firms—not countries—that compete.

The comprehensive insights provided by the NSES 2020 and NSES 2022 are equipping private sector stakeholders and government policymakers with tailored information to make data-driven decisions. These decisions can inform the implementation of recommendations aimed at improving the competitiveness of the national Services Sector, supporting the government's efforts to develop a diversified and sustainable economy, while promoting export-led growth in Services industries. Additionally, these recommendations contribute to the broader regional Services agenda.

Most importantly, the survey highlighted the increasing difficulty faced by firms in exporting, which is a significant concern for TTCSI. This pushed us to develop Trinidad and Tobago's first national [#GoGlobalTTServices](#) initiative, designed to address exporting challenges and support firms in their international expansion endeavors.

Disruptors

Doing Business with The World series

Our research indicated that one of the core limitations facing firms was the paucity of market intelligence on priority markets. We listened to the concerns of potential and existing exporters and responded by developing the “Doing business with the world” series, which focuses on 28 markets across the continents. Our DB series offers a comprehensive approach to developing an export-oriented business community. By engaging with experts and industry leaders across a variety of sectors, participants gain valuable insights and advice on navigating global markets and achieving success in international trade. In addition to expanding their networks by connecting with businesses from around the world, companies also are learning about best practices in trade policies and logistics, equipping them with the knowledge and tools necessary to succeed in global markets. Participant businesses also are gaining exposure to a global audience—providing an opportunity to showcase their products and services.

The primary benefits of this initiative lie in the opportunities for B2B collaboration and gaining insight into previously unexplored markets. As the adage goes, storytelling is a powerful tool for conveying complex concepts in an accessible manner. We are leveraging this approach to foster a community of exporters and promote the development of sustainable businesses. Through collaboration and knowledge-sharing, we can cultivate a mindset that is conducive to success in the global marketplace.

Ultimately, our goal is to create a robust community of exporters, recognizing that in an interconnected world, a powerful network is a key asset.

CSES 2023

The Caribbean Services Exporters Symposium (CSES) 2023, a virtual event organized by the Trinidad and Tobago Coalition of Services Industries (TTCSI) in collaboration with the Barbados Coalition of Services Industries (BCSI) and ALES, will take place from June 20-21, 2023. The symposium aims to bring together emerging and established champions of services to accelerate the Services agenda in the Caribbean region. This event is expected to attract over 1,000 participants from local, regional, and international communities. Collaboration is key to pivoting services-driven firms in the Caribbean as they navigate the new norm. The symposium will make a bold move to stimulate partnerships and joint ventures amongst firms, associations, and coalitions in the region.

Our ultimate objective

We at TTCSI have closely monitored developments in the global landscape over the past year. Without a doubt, our programmes were geared towards disrupting the environment.

We are in the process of transforming our organization so it can become a global think-tank for Services. We are harnessing the power of data analytics, which are being used to guide decision-making for Services.

We do not say this idly—we are the nexus for the Services Sector, not only in Trinidad and Tobago, but the wider Caribbean region.

Our focus, especially over the past couple of years, has been on identifying, building and developing what we call "an exporter's mindset". Our goal is to create a nation of Services exporters. In order to achieve this bold objective, we are building the institutional framework to support Services, across the board.

At present, Trinidad and Tobago is fighting to rebound from the damage done by almost three years of COVID-19 restrictions and lockdowns, as well as roughly two years of the Russia-Ukraine War, and the negative impact these and other disruptive variables have had on the global economy.

Our country does not have the luxury of time. We must move swiftly and with urgency. Indeed, it is imperative that we act now to ensure entrepreneurs in the Services Sector in T&T and the Caribbean build the necessary expertise and resilience so they can succeed, despite the volatility being experienced currently—all while operating as true Services exporters.

We have made this our mission.

Not only do we have the capacity... We have the WILL to make it so.

As I conclude, allow me to express my heartfelt gratitude to President Mark Edghill and the respected Board of Directors of TTCSI. Their voluntary service to this organisation and the wider national community is truly commendable, and we are immensely grateful for their dedication and commitment.

None of our accomplishments would have been possible without the exceptional contributions of our remarkable team at TTCSI. Their unstinting support, shared vision, and unwavering commitment have been instrumental in our journey to practice what we advocate—becoming a globally competitive business support organization.

Lastly, I wish to reiterate my sincere and profound appreciation to our esteemed members, whom I hold in the highest regard. Your continued support and engagement inspire us and drive us to push boundaries to achieve greater heights... which redound to the benefit of us all.