

## LATEST NEWS

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(868) 621-2288 ext. 2813/2814 or email [info@central-bank.org.tt](mailto:info@central-bank.org.tt)

### **Central Bank and TTMA Hold Strategic Talks on Manufacturing Sector Development**

**PORT OF SPAIN, Trinidad. August 15, 2025**— On August 14, 2025, the Central Bank held talks with the Trinidad and Tobago Manufacturers Association (TTMA). This engagement formed part of the Central Bank’s broader commitment to the advancement of inclusive dialogue that supports economic development.

The TTMA has long been a driving force in transforming Trinidad and Tobago’s manufacturing landscape. The Association continues to advocate on behalf of its wide reaching membership and remains committed to expanding markets regionally and internationally, promoting member education on trends and advancements, and advocating for legislation that enhances the ease of doing business for manufacturers.

“The Central Bank recognises the significance of the manufacturing sector to the economy and considers this forum a critical source of information about how it operates, challenges facing the players and potential solutions” Governor Howai said.

TTMA President, Dale Parson, thanked the Governor for the opportunity to engage in open and candid dialogue with the Central Bank, which can positively influence meaningful change. He highlighted that the manufacturing sector, as the second-largest employer in the country and with a mandate to double manufacturing exports within five years, requires focused support to expand its export capacity. The TTMA acknowledged the value of EximBank’s foreign exchange facility for manufacturers noting that it meets some of their needs and applauded the transparent and rigorous systems that govern its operation. They expressed a need for greater foreign exchange availability to enhance their ability to purchase raw materials and fulfil contractual obligations.

The TTMA representatives advocated for small and medium enterprises (SMEs) that are currently ineligible for the EximBank facility but are vital to national growth. They proposed a review of existing arrangements to create a dedicated niche for these entrepreneurs, enabling them to access the support needed to grow and contribute meaningfully to the country’s development.

The meeting also covered suggestions around reviewing the list of essential trade items, tariffs on non-essential goods and the potential of an intra-regional payments system.

Governor Howai committed to conveying the feedback provided to the relevant Government Ministries and to reviewing some of the information that was shared and exploring options that were presented. The Governor noted that the manufacturing sector is the future and is central to the country’s diversification efforts and as such, the Bank and the TTMA along with other stakeholders with whom the Bank has been engaging over the last couple of weeks has a duty to work collaboratively and constructively to make changes as necessary in the country’s best interest.

Also in attendance were the Deputy Governor and other members of the Bank’s Management team. Representing the TTMA were Dale Parson- President, Emil Ramkissoon, Barry Fakoory and Dr. Mahindra Ramdeen.

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**Photos:** Central Bank Governor and members of Management in discussion with representatives of the Trinidad and Tobago Manufacturers Association at a meeting held on August 14, 2025.

Download photos here: [Photo 1](#); [Photo 2](#)