

Trinidad & Tobago



▶▶▶ BOASTING ONE OF THE FASTEST EXPANDING ECONOMIES IN THE WESTERN HEMISPHERE, T&T SEES THE CSME AS A STEP TOWARDS ITS OBJECTIVES OF ECONOMIC DIVERSIFICATION AND EXPORT GROWTH

Leading role for region's major oil producer

Trinidad and Tobago's oil-based economy has enjoyed remarkable success. Real GDP increased by 6.5 percent in 2005—the twelfth consecutive year of positive growth—and is projected to expand by around 8 percent this year, largely due to the development of natural gas resources. The external sector has been notably strong, with Caricom representing the twin island republic's second largest export market, after the United States.

T&T aims to become a developed country by 2020, and the government is putting a strong emphasis on economic diversification and export-oriented growth. Prime Minister Patrick Manning says, "Trinidad and Tobago is the largest market in Caricom, and we are responsible one way or another for about 80 percent of the trade that takes place in the Caricom area."

He says regional unity will help the Caricom states to meet the challenges of a globalized market, and that is essential to build on what has been achieved so far. "We must not fail to meet the deadline of 2008 for the establishment of the

Caricom Single Economy. This is of utmost importance."

Minister of Foreign Affairs Knowlson Gift says, "The CSME presents opportunities for joint investments and projects, and will catapult the Caricom countries into being more competitive."

He emphasizes T&T's commitment to helping fellow Caricom states meet the economic challenges caused by rising energy costs. Last year, with oil prices spiraling upwards, the government established a petroleum stabilization fund to provide assistance of TT\$300 million (US\$48 million) to Caricom countries.



PATRICK MANNING
Prime Minister

DIVERSE AND SUSTAINABLE TOURISM WITH UNIQUE, COMPLEMENTARY ATTRACTIONS

Preparing for more visitors but preserving the appeal

As it develops its tourism sector, T&T is aiming to attract everyone from business people to divers and cruise ship passengers

ACCORDING to the World Travel and Tourism Council, Trinidad and Tobago is in prime position to develop a diverse, high quality and sustainable tourism industry. The organization forecasts growth in the sector of 5.2 percent per annum up to 2015, making Trinidad and Tobago the second fastest growing travel and tourism economy in the Caribbean.

The two islands complement one another in their appeal. Trinidad is vibrant with energy, business, culture, and events. Its attractions include one of the most spectacular carnivals in the world—attended by more than 50,000 visitors last year. Business tourism is on the increase, and Port of Spain is being positioned as the meetings and conference capital of the Southern Caribbean and the business center of the sub-region.

Tobago, on the other hand, is one of the Caribbean's most unspoiled islands, offering its visitors peace, tranquility, beautiful beaches, and coral reefs. Rated among the world's top destinations for eco-tourism, it boasts the world's oldest protected rainforest. Diving is a huge attraction, as the surrounding waters are exceptionally clear and there is abundant marine life, along with giant leatherback turtles nesting on the beaches every year.

Together, the two islands attract approximately 460,000 tourists a year. Most are from Europe—principally the U.K. and Germany—and North America. But an increasing number come from within the Caribbean region itself, and cruise ship arrivals are also rising: trends the authorities are eager to encourage.



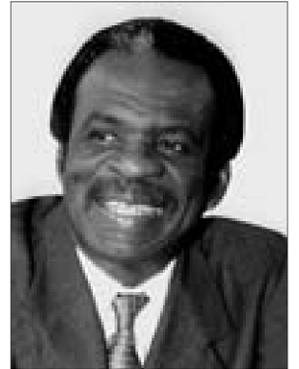
No mass tourism here: the island of Tobago is clean, green, safe, and serene.

There are plans to bring the tourism product on both islands up to internationally competitive levels, including upgrading the existing room stock and providing new accommodation led by the five-star end of the market.

Neil Wilson, Tobago's Secretary for Tourism, Transportation, Enterprise Development and Settlements, wants to see more visitors from the United States. "It is a natural progression that we should be ready to move on to the United States for some of our business,

rather than depending so predominantly on the European market," he says.

He stresses, however, that development of the sector is not being rushed on Tobago, and will be handled sensitively. "We are gearing our tourism not as an exclusive product for tourists, but as part of the facilities that are made available for the people of the island," he says. "We are taking our time to develop it and conserving our natural heritage, our environment. We are not going to compromise that for anybody. We are looking at



ORVILLE LONDON
Chief Secretary
Tobago House of Assembly

what the island can comfortably sustain in terms of its environment and its infrastructure."

Orville London, Chief Secretary of the local government body the Tobago House of Assembly, says the challenge is to ensure that the island, its culture and its ambience are preserved. "We are not into mass tourism. We have a relatively laid-back atmosphere," he says. "One of the things we have been concentrating on is ensuring that we have people trained to participate in the industry. We try to get the people to realize that tourism is important to their quality of life and should be treated in a special kind of way."

TELECOM PROVIDER HAS THE EDGE

TSTT takes on the new competition

The opening up of T&T's telecom sector means access to a wider range of choice and services for customers

AFTER dominating the local market as the monopoly provider for a quarter of a century, Telecommunications Services of Trinidad and Tobago (TSTT) is turning to new technology to face up to the competition in the country's newly liberalized telecom sector.

In addition to battling newly licensed mobile operators Digicel and Laqtel, TSTT also faces the prospect of competing for customers for fixed line and international services. The Telecommunications Authority of Trinidad and Tobago has approved concessions for seven additional international operators and three more fixed wire cable TV service providers.

TSTT, which is joint-owned by Cable

and Wireless and the government, has responded by boosting the quality and range of its services, investing in the latest technology to improve its efficiency and make it a better choice for its customers.

In May, work was completed on a new TT\$125 million (US\$20 million) mobile switching center—the company's third—to boost the capacity of its mobile GSM network, called bmobile, by a substantial 40 percent. The new facility will support the expansion of the coverage of the bmobile service, and fulfill the company's goal of ensuring its customers are able to connect to the network anywhere and at any time.

TSTT is broadening the services offered by its mobile communications into high-speed wireless internet and multimedia messaging.

In April, it launched a new high-speed

mobile data service, with the activation of EDGE (Enhanced Data Rates for GSM Evolution) becoming the first mobile service provider in the region to offer customers service on two independent high-speed mobile data networks: EDGE for GSM users and EVDO for CDMA users. EDGE enables customers with compatible mobile devices to browse the internet and corporate networks quickly while on the move. The development is a step along the path to TSTT evolving a full 3G-and-beyond network.

TSTT Chief Executive Carlos Espinal says the company is focused on developing communications solutions that will enable all areas of the economy to work more efficiently. "This is the start of a new era and TSTT will continue to provide Trinidad and Tobago with exciting technologies to enhance the way people live, work, and play," he says.

With rival companies moving in, the former monopoly is widening its services to defend its share of a highly lucrative market

Capital of Paradise

Home to the oldest protected rainforest in the western hemisphere, Tobago is really the last of the unspoiled Caribbean. This true jewel of the Caribbean Sea abounds with natural allure: palm-fringed beaches, lush rainforests and pristine coral reefs teeming with rich marine life all serve to explain why this island was the most fought-over by European settlers. Contrasts of rolling hills against wave-beaten shores create a stunning backdrop for those who seek to sleep late, be pampered, eat well, and just laze around in an idyllic location. Tobago also offers rainforest and marine eco-tourism for the enthusiast keen on experiencing or simply observing environmental magnificence, whether it's on land or on the sea, with a variety of activities for explorers and water-sports lovers.

Clean, green and serene

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