Government of the Republic of Trinidad and Tobago
Ministry of Trade, Investment and Tourism

Business Roundtable by the Sucre State Delegation

Remarks by

Senator the Honourable Satyakama Maharaj

Minister of Trade, Investment and Tourism

Tuesday 27th October 2026

SALUTATIONS

- Your Excellency Álvaro Enrique Sánchez Cordero, Ambassador of the Bolivarian Republic of Venezuela and Dean of the Diplomatic Corps;
- The Honourable Sean Sobers, Minister of Foreign and CARICOM Affairs of Trinidad and Tobago
- Ms. Monica Velasco, Sectorial Secretary for the Economy of Sucre State, and Head of the Sucre State Delegation of the Bolivarian Republic of Venezuela;
- Mr. Gerardo Franceschi, Sectorial Secretary for Geopolitics and Peace Integration of the Sucre State and Other Members of the Sucre State Delegation of the Bolivarian Republic of Venezuela;
- Dr. Priya Marajh, President and Chief Executive Officer of the Energy Chamber of Trinidad & Tobago;
- Distinguished panellists;
- Specially invited guests;
- Members of the media;
- Ladies and gentlemen.

Good morning.

It is a pleasure to join you at today's Business Roundtable, and on behalf of the Ministry of Trade, Investment and Tourism, I extend a warm welcome to the Mayor of Valdés Municipality and the delegation from Sucre State.

I also thank Ambassador Sánchez, the Energy Chamber and Dumore Enterprises for bringing us together.

Ladies and gentlemen, Trinidad and Tobago and Venezuela share much more than a maritime border. We share a long history of trade, cultural exchanges and close ties between our people.

In fact, Venezuela holds a special place in our trade history. The CARICOM–Venezuela Agreement on Trade and Investment was one of the first agreements that considered the needs of the smaller economies of CARICOM and made concessions for us.

This is testament of **what we can achieve when we work together.**

Today that spirit of cooperation remains relevant.

Between 2021 and June 2026, trade in non-energy goods between Trinidad and Tobago and Venezuela averaged more than US$24 million per annum. While trade is taking place, there is clearly room to do more.

In discussions held with officials from Sucre State ahead of this Roundtable, we heard firsthand of their strong interest in renewing and expanding relations with Trinidad and Tobago.

One proposal that stood out was the twinning of Güiria and Port of Spain as sister cities. Ambassador Sánchez also expressed a strong desire to reactivate the trading route between these two cities.

These proposals are encouraging because they focus on practical ways to bring our communities and businesses closer together.

I also want to highlight an important development in Trinidad and Tobago that can support these efforts.

In December 2025, the **Private Sector Organisation of Trinidad and Tobago, or PSOTT, was formally established**, bringing together our major business chambers, industry associations and other private-sector organisations under one umbrella.

This is an important step because it gives the business community a stronger, more coordinated voice and provides Government with a strategic partner to address key issues affecting business.

For our Venezuelan counterparts, PSOTT provides an avenue to connect with businesses across different sectors, explore commercial partnerships and identify opportunities for trade and investment.

The Ministry sees considerable potential for cooperation with Sucre State in manufacturing, agriculture, logistics, tourism and other areas of mutual interest. The important thing now is to translate these opportunities into actual business activity.

There are also opportunities to strengthen cooperation in tourism, particularly by building on our shared history and culture.

With Christmas approaching, I cannot speak about our relationship with Venezuela without mentioning Parang.

The influence of the people who came from eastern Venezuela is still very much alive in Trinidad and Tobago. Every Christmas, the sounds of the cuatro and the shack-shack remind us of just how closely our cultures are connected.

We also have our Cocoa Panyol heritage, which reflects the contribution of Venezuelan communities to our cocoa industry. There is an opportunity to develop cocoa and chocolate tourism experiences that benefit producers, tourism operators and communities in both countries.
These are examples of how our historical connections can create new economic opportunities.

Ambassador, Mayor and distinguished guests, our geographical proximity and shared history have already provided a strong foundation for cooperation.

What is particularly encouraging about our discussions with Sucre State is that we share a common understanding of how to move this relationship forward.

The Ministry of Trade, Investment and Tourism agrees with our counterparts from Sucre that a good place to begin is with the proposed twinning of Güiria and Port of Spain. This would help bring our communities closer together while creating opportunities for greater commercial and cultural exchanges.

At the same time, we recognise the importance of making it easier for businesses to trade. We therefore also share interest in working towards a formal trading arrangement with Sucre State and reactivating direct trading routes between both sides.

We also welcome the interest in strengthening educational cooperation and would like to see this translated into Memoranda of Understanding between educational institutions in both territories over the next year.

Of course, advancing these initiatives will require a coordinated effort across Government. The Ministry of Trade, Investment and Tourism looks forward to working closely with the Ministry of Foreign and CARICOM Affairs, the Ministry of Culture and Community Development, and other relevant ministries and agencies, alongside our Venezuelan counterparts and the private sector, to move these proposals forward.

These are practical areas where we can begin to make meaningful progress, and I believe today's Roundtable provides an excellent opportunity to build on this shared understanding and establish new business partnerships.

On behalf of the Ministry of Trade, Investment and Tourism, I wish you all a productive and successful Roundtable.

Trinidad and Tobago is open for business. I thank you.