

TRINIDAD & TOBAGO

Powering to the next level

A maturing oil and gas giant with a vast resource of young, energetic, educated and experienced people determined to take their nation to the next level

The largest oil and natural gas producer in the Caribbean, Trinidad and Tobago has been involved in the petroleum sector for more than 100 years. A key driver of economic growth throughout the last century, the country's energy exports in 2022 were valued at \$9.78 billion and accounted for around 80% of all its exports.

With the sector holding such importance, the recent approval from the US government to waive ongoing sanctions against Venezuela and allow Trinidad and Tobago to develop Venezuela's Dragon gas field, which contains 4.2 trillion cubic feet of the hydrocarbon, has taken on extra significance. The country now has the opportunity to import Venezuelan gas and convert it into liquefied natural gas (LNG) for the downstream petrochemical and LNG sectors, thus helping secure jobs, create foreign exchange and continued business opportunities.

Prime Minister Keith Rowley lauded the deal and hopes that further cooperation in the region can come to fruition, saying: "In today's economic environment, investments in enabling infrastructure and technology can be costly even to the point of being prohibitive. Trinidad and Tobago has the energy infrastructure to monetize hydrocarbon resources produced by its Caribbean neighbors and can do that now. Not only does the country possess 10 ammonia plants, but we have seven methanol plants, four LNG plants and an iron and steel complex."

The deal was also another example of the strong ties between Trinidad and Tobago and the US, with the Caribbean country exporting \$4.3 billion of goods to the US in 2021. "We are reinforcing the closeness, strength and depth of our more than 200 years of friendship and cooperation," said Candace Bond, US Ambassador to Trinidad and Tobago when the Dragon field agreement was announced.



Prime Minister of Trinidad and Tobago Keith Rowley with President Biden and the first lady

"We share Trinidad and Tobago's urgency in contributing to global energy and food security. We have listened to the government's message that it has the capacity and willingness to ameliorate economic and humanitarian crises around the region and the world."

A transformative moment for the region's energy security as Venezuelan supply is brought back to the global market, the deal also proved that the US has continued confidence in the leadership of Trinidad and Tobago and its impressive infrastructure.

Leveling up across the board

While the energy sector continues to play an important economic role, with a growing focus on developing renewable energy sources, the government has also identified numerous ways to move the country forward. Under the guidance of Rohan Sinanan, Minister of Works and Transport, there are plans to invest heavily in infrastructure and make the country even more accessible. This covers everything from major road construction projects to upgrading Piarco International Airport — with the construction of a new \$200 million terminal — and overhauling the country's ports.

There is also a growing focus on digitalization across a variety of public utilities, from

using the latest technology to track issues with water supply to ensuring the best possible solutions are deployed across its vast telecommunications network.

KEITH ROWLEY PRIME MINISTER

"Trinidad and Tobago has the energy infrastructure to monetize hydrocarbon resources produced by its Caribbean neighbors and can do that now."

Trinidad and Tobago wants to lead the way in the Caribbean when it comes to utilizing technical solutions and digitalizing the economy. Driving this charge is the Trinidad & Tobago International Financial Centre, which has been mandated to improve financial inclusion, the acceleration of digital payments and the creation of a fintech hub.

Embracing fintech is especially important when it comes to leveraging innovations in robotics, blockchain and even artificial intelligence. This can lead to groundbreaking tech-

nology solutions such as peer-to-peer transfers and robo-advisory services, which can gather information through automated algorithms and choose the best investments.

Investing in the future

This digital future is being firmly embraced by Trinidad and Tobago's leaders, which matches the interests of so many young people in the country. There are more than 300 students a year graduating with a degree in technology and the government want to ensure that this talent is not lost to other countries, but is instead utilized on home soil.

Such is the commitment to providing improved education to its young people, the government allocated a sum of \$1.1 billion to the Ministry of Education in its 2022-23 budget — the single largest allocation to any government ministry, including health and national security.

This comes as no surprise as Trinidad and Tobago has always been willing to invest in its human capital. And under the guidance of Prime Minister Rowley, there remains a want and desire to make sure the collective skills and knowledge of the next generation continue to drive the country forward in a truly exciting manner.

Embracing innovation through collaboration

Keeping domestic energy competitive and on a sustainable path has been brought into focus as the country looks towards the future

When the global pandemic impacted energy markets around the world, the government in Trinidad and Tobago quickly realized that there could be crippling consequences for the economy and immediately took action. There was a need to assess the long-term future of the energy sector and ascertain how the country could move toward a more sustainable future.

One of the people entrusted with this mandate was Stuart R. Young, Minister of Energy and Energy Industries and Minister in the Office of the Prime Minister. He held talks with oil and gas companies, petrochemical companies and important players in the field as the country looked to improve the revenue received from the monetization of its hydrocarbon resources.

"We see natural gas as a transitory fuel in the movement to a low-carbon economy and we continue to be a strong advocate for its continued use for the future," says Young. "As part of our carbon mitigation strategy, we are pursuing carbon sequestration capture and utilization and the introduction of hydrogen into our energy mix. A key driver to achieving this objective is the establishment of renewables as part of the energy mix."

"My goal is to keep the domestic energy sector competitive and on a sustainable path by ensuring we keep abreast of developments in the global industry. Our efforts thus far have been fruitful in turning around the sector and in achieving increased revenues for Trinidad and Tobago."

"We have also undertaken a study to determine the potential of offshore wind on the northeast coast of Trinidad and Tobago. The intent is to use the energy to drive a hydrogen economy. We are working with the energy companies including the National Gas Company of Trinidad and Tobago on adopting technology and measures to eliminate greenhouse gases and methane gases."

**MARVIN GONZALES
MINISTER OF PUBLIC UTILITIES**
"The negotiation with BP Lightsource Shell will result in the solar plant generating 119 megawatts of power from renewable energy. That is a major achievement."

A history-making deal

Another form of clean energy has also come into focus in recent months after a host of government ministries and agencies were able to finalize a deal with a major international conglomerate for the construction of the largest solar plant in the Caribbean.

"The negotiation with BP Lightsource Shell will result in the solar plant generating 119 megawatts of power from renewable energy. That is a major achievement," explains Marvin Gonzales, Minister for Public Utilities.

"The construction of that major, massive so-



Marvin Gonzales
Minister of Public Utilities



Stuart R. Young
Minister of Energy and Energy Industries and
Minister in the Office of the Prime Minister

lar plant will commence this year and will be completed in 2024. All of that will assist our transition to renewable energy. The result of that means that every molecule of gas that is generated in the energy sector will now become available to sell to our petrochemical industries and our international customers, as opposed to utilizing our limited gas resources to generate cheap electricity."

Trinidad and Tobago has traditionally had low electricity rates thanks to the country generating and producing gas, but Gonzales feels there must be a change in order to ensure a high level of service and incentivize people to make the move to renewable energy sources.

"We are working with the Regulated Industries Commission to adjust the tariff for electricity, which would allow the electricity company to get enough revenue to undertake massive investment, as well as routine and preventative maintenance on their transmission and distribution grid," he says.

"It would also facilitate that transition to renewable energy and incentivize citizens to invest in solar energy and wind, as well as to conserve the amount of energy we consume on a daily basis. That is also going through some major transformation."

Looking to the future

In order to be successful with its renewable energy goals, the government has also

recognized the need to develop homegrown talent that can work within the sector. That is why the Trinidad and Tobago Electricity Commission has launched a number of training programs aimed at people who have just left school.

"They will train for two years and then the electricity company will have a pool of young engineers and young linesmen. They will have highly trained people upon which they can draw for employment within the organization," reveals Gonzales.

"Some of those people may go and undertake private engagements, work for private companies, or set up their own private companies, but most of them will get permanent employment within the electricity company and the commission."

While this major transformation may take some time, Trinidad and Tobago are determined to lead the way when it comes to renewable energy in the Caribbean. The country has set a target of 30% of electricity to come from renewable sources by 2030 and there are strategies in place to move away from fossil fuels toward clean hydrogen in the future.

"We are on the cusp of major transformation," states Gonzales. "In fact, it is already underway. We recognize the direction we are pursuing and many of our international partners have traversed that road already. Therefore, support is sincerely welcome."

TRINIDAD & TOBAGO FACTS



World Leading Petrochemicals Industry: Trinidad and Tobago is one of the only places in the world producing petrochemicals including; LNG, Methanol, Urea, Ammonia all in one place.



Top 3 in the world: Trinidad and Tobago is among the world's top 3 exporters of Ammonia globally.



World's largest: Natural deposit of asphalt, the La Brea Pitch Lake holds around 10 million tons of asphalt. One of the world's only three known asphalt deposits.



US Trade ties: Trinidad and Tobago's main exports partner is the United States, accounting for around 52 percent of total exports.



World's Highest: Trinidad and Tobago is home to the highest number of bird species per square mile in the world.

A growing focus on green energy security

The National Gas Company of Trinidad and Tobago Limited is leading the charge toward building a decarbonized energy sector

Incorporated in 1975 as a wholly owned state energy company, the National Gas Company of Trinidad and Tobago Limited (NGC) has played a pivotal role in expanding the country's gas-based energy sector. It has also catalyzed the social, economic and industrial development of the country through its investments, strategic partnerships and pioneering gas pricing model.

NGC owns, maintains and operates the country's transmission and distribution gas pipeline network of approximately 1,000 kilometers, comprising both offshore and onshore segments and with the capacity to supply 4.4 billion standard cubic feet of gas per day. However, over the course of almost fifty years the company and its subsidiaries — today, the NGC Group of Companies — have evolved into a global business entity with an asset base of over \$6 billion.

Its many successes notwithstanding, the NGC Group was not immune to the consequences of the COVID-19 pandemic. The entire global energy sector was hit hard in early 2020, with restrictions imposed by world governments seeing millions of people confined to their homes. As a result, energy demand plummeted and prices fell.

This led to NGC recording a loss of \$2.1 billion for the financial year ending December 31, 2020. However, thanks to a rebound in prices, a series of strategic decisions and hard negotiation of contracts, the group made a strong recovery to record a profit of \$2.6 billion by the end of the 2021 financial year and it was rated as Ba2 stable by Moody's in 2022.

A strong recovery in 2021

Explaining how the group was able to successfully navigate its way through the difficulties of the pandemic, Mark Loquan, president, NGC, points to the institutional framework that was put in place throughout 2020 and 2021.

"During 2021 there was a resurgence of prices and unfreezing of industrial demand but we also signed some major contracts," says Loquan. "We have a better foundation for the future and we are strengthening the institution with asset integrity and in many other areas."

Expanding on the factors that led to profitability, Joseph Ishmael Khan, chairman, NGC, adds: "Right now the NGC Group of Companies is focused on value creation and building oper-



Joseph Ishmael Khan
Chairman
National Gas Company of Trinidad and Tobago



Mark Loquan
President
National Gas Company of Trinidad and Tobago



Vernon Paltoo
President
National Energy Corporation of Trinidad and Tobago

ational excellence in all aspects of the business. That is possible because we put a lot of emphasis on capacity building, institutional strengthening and a focus on human capital. If we didn't focus on human capital, we couldn't achieve a sustained competitive advantage in this operating space. And if we were not organized then 2021 may have had a different outcome, even though commodity prices were high."

Part of the discussions that took place during the pandemic resulted in the development of a new strategic plan for the future. Initially looking ahead to 2025, there is now a clear focus on pivoting to sustainability and green energy. Within this, NGC has created a sustainable investing initiative to facilitate investments in clean energy — including the investment of \$6 million of its international portfolio in BlackRock Global Funds' Sustainable Energy Fund.

A greener, carbon-free future

NGC is also looking far beyond 2025, according to Vernon Paltoo, president of the National Energy Corporation of Trinidad and Tobago, a subsidiary of NGC that is mandated to conceptualize, promote, facilitate and develop sustainable energy-based industries. He says that, as one of the world's largest ammonia and methanol exporters already, the nation has the infrastructure to be able to transition to a green hydrogen economy.

"While natural gas will continue to play a critical role, the country is moving toward building a decarbonized energy sector," he states. "Trinidad and Tobago has always succeeded in staying one step ahead by understanding that the future is based on renewable energy. And because we already have such an established petrochemical industry, we have a market for hydrogen from methanol and ammonia. By having that market we are already ahead as we have the infrastructure in place — which gives us a unique advantage."

In fact, Paltoo strongly believes that Trinidad and Tobago could even begin to export hydrogen. He adds: "We have set out a hydrogen roadmap and we estimate that the country's offshore wind capacity is sufficient to produce 4 million tons of hydrogen per year."

"The country would need around 2 million to meet its own needs, which leaves us with an additional 2 million that we could export throughout the region. In the next 20 or 30 years, we could well become a hydrogen exporter, not just to the region, but to the rest of the world."

Leading the way to regional opportunities

With Trinidad and Tobago home to one of the largest natural gas processing facilities in the Western Hemisphere — the NGC Group's Phoenix Park Gas Processors complex — gas has

been integral to the economic development and the energy security of the country for decades. And while the focus is now on transitioning to green energy, the NGC Group of Companies continues to assess ways in which it can provide the islands with greater and greener energy security. This area has taken on extra significance for the global group, having witnessed firsthand the impact the COVID-19 pandemic had on the energy industry throughout the world.

Khan is a strong believer that Trinidad and Tobago must work closely with other Caribbean countries to ensure a bright, secure energy future and the NGC Group of Companies is now leading the way when it comes to opportunities for green growth across the region.

It has even set up an online clean energy portal that provides information on available opportunities, financing and planning within the Caribbean, as well as detailing market and technology developments.

"If we work together we form a much stronger entity than on our own," Khan says. "If we can forge a regional partnership in terms of energy security, we are less vulnerable when it comes to natural disasters, pandemics and conflict in other parts of the world."

"Partnership, knowledge transfer and technical assistance are a big part of how we share in this regional strategy for energy security, energy sustainability and the green transition."



The future use of green hydrogen in Trinidad to produce ammonia and methanol is inevitable

Bringing local products to the global stage

There is much more to Trinidad and Tobago than oil and gas, as leading food manufacturer and distributor ABIL is demonstrating

Established in 1974, Associated Brands Industries Limited (ABIL) has developed into one of the biggest business success stories to emerge from Trinidad and Tobago. The company is now the leading manufacturer and distributor of snack foods, chocolate confectionery, biscuits and breakfast cereals in the Caribbean and its wide range of branded products are distributed to more than 30 countries worldwide.

Having initially started out as a chocolate company, ABIL has expanded progressively over the years by regularly adding new products to its lines and continuously looking to enter new markets. The company has always been export-oriented and was quick to establish a foothold in the region by setting up distribution operations in countries such as Jamaica, Barbados and Guyana.

For the first 30 years of the company's existence, the focus was on penetrating markets within the Caribbean. However, there remained a determination to gain a footprint in other regions and opportunities to reach new customer bases are eagerly grabbed as soon as they arise.

The firm's first extension outside of the Caribbean came through a joint venture with a local partner in Malta and, today, ABIL does business as far afield as Ireland, Jordan and Taiwan. This expansion of operations has seen the company rapidly grow and it now has four manufacturing plants in Trinidad and Tobago and employs more than 2,800 people around the world. "First of all we set up distribution in Barbados, St. Lucia and Jamaica. We rented warehouses, bought trucks and put management in place so that we could ship and distribute our products," explains Nicholas Lok Jack, CEO, ABIL.

"This remains a core part of our business and, in the last six years we have accelerated that business model. We now have distribution hubs in Guyana, the Dominican Republic, Panama and Miami."

Even during the COVID-19 pandemic, ABIL continued with its expansion efforts and built a cereal factory in Bogota, Colombia. "We saw an opportunity in the Colombian market. The factory is now up and running and we feel we can pick up a good market share," says Lok Jack. "We recently inaugurated a new



Nicholas Lok Jack
CEO, Associated Brands Industries Limited

snack factory in Malta as we look to increase our supply. The market in that country has now become big enough to require an expanded factory with state-of-the-art equipment.

"This will allow us the capacity to supply more European markets. As we go ahead, we want to penetrate more markets in this manner and to consolidate around Colombia, Panama and the Dominican Republic, where we have our own distribution centers and our own people on the ground."

Exploring the US market

In recent years ABIL has secured a foothold in the Middle East with its products now distributed to the United Arab Emirates, Qatar, Oman, Saudi Arabia and Kuwait. The company also entered a third European market — in addition to Malta and Ireland — in 2021, when the signature candy bar from its Charles Chocolates division, Catch, began to be sold and distributed within Cyprus.

At the launch of its latest European extension, Minister of Trade and Industry Paula Gopee-Scoon said: "A chocolate such as Catch entering a new business market in Cyprus is a great accomplishment for not only ABIL, but for us as a country. We feel extremely proud of this new venture and I know the company has been working tirelessly to increase its presence internationally." While the company aims



ABIL recently acquired the OCHO brand

to further enhance its offering in Europe, Lok Jack is also keen for ABIL to conquer the US market. "Internationalizing the business is vital and if you're going to be considered a global player then you've got to be strong in the developed world. That means the US," he says.

"We have to make sure the company is in the right position to support a thrust into that market, but that's why we are starting with distribution in Miami, which will be the tip of the spear for entering and properly understanding how the market works."

One step into the US has already taken

NICHOLAS LOK JACK
CEO, ASSOCIATED BRANDS
INDUSTRIES LIMITED

"It's vital that we remain customer focused and are always innovating with new products."

place, with ABIL acquiring the OCHO brand. Originating from Oakland, California, it specializes in producing organic chocolate candy bars and is already an established player in the organic and fair trade market.

"The OCHO product is different as it is not only organic, but it is more of a Swiss-type of Bon Bon chocolate," explains Lok Jack.

Building brands

Over the course of close to 50 years, ABIL

has developed an extensive portfolio of more than 200 products that are marketed under the brand names Sunshine Snacks, Charles Chocolates, Devon Biscuits, Sunshine Cereals and Universal Cereals. Nevertheless, the company is always looking to explore new areas and makes bold decisions when it comes to diversifying its ranges.

This is helped by Lok Jack having grown up in the company that his father, Arthur Lok Jack, founded. Having worked in departments such as merchandising, sales and even supermarkets, he has become comfortable in making critical decisions. And he believes that organic products have a lot of potential moving ahead.

"We're now looking at plant-based products and eco-labels that are good for the planet," he states. "It's important we understand this growing market as plant-based demand is here to stay and it has very engaged followers."

"Internationalization and product innovation are the two main areas we are concentrating on, so it's important that we understand the different markets' demands. Ireland, for example, wants chocolate to be milky and sweet, while Taiwan has a preference for low sugar."

"Therefore, it's vital that we remain customer focused and are always innovating with new products. We recently developed fully plant-based caramels with no dairy or milk under the OCHO brand, for example, and it's innovation such as this that we want to continue pushing."



NGC+ENERGY = A Sustainable Future

Our journey began with a pipeline and a dream.

We took an underutilised resource and created exceptional national value.

NGC is now up to the challenge of transforming our business for the evolving energy landscape.

This means optimising the value of our core business in natural gas while transitioning into the green energy space.

NGC will endeavor to implement a sustainability vision by:

- ✓ Reducing our carbon emissions/footprint
- ✓ Supporting T&T's targets for Nationally Determined Contributions (NDCs)
- ✓ Exploring green investments and financing
- ✓ Pursuing partnerships for sustainable development
- ✓ Investing in carbon capture, energy efficiency and green hydrogen



MEMBERS OF THE NGC GROUP OF COMPANIES

Organic OCHO Candy

What's Inside Counts!

Leveling up public utilities to boost economic growth

The continued transformation of public utilities was signified by a first-of-its-kind regional water conference

As Trinidad and Tobago begins to recover from the effects of the COVID-19 pandemic, the need for utility reform has become a pressing matter and there has been a concerted effort to upgrade public utilities in order to improve quality of life and spur social and economic growth.

Looking toward the future, the Telecommunications Services of Trinidad and Tobago (TSTT) is undergoing a significant technology evolution and is partnering with some of the leading brands in the world — including Huawei, Optiva, Cisco, Ericsson, Microsoft and Oracle — to ensure its network deployment and solutions are on par with the best in class.

Originally designed to provide analog voice services, TSTT has transformed into a true digital company offering voice, mobile, broadband and entertainment services that are all supported by a robust digital infrastructure. It also has the only data center in the Latin American and Caribbean region accredited with both TIA 942-B Rating 3 and Data Center Operating Standards Maturity Level 3.

In addition, the company provides cloud services to businesses through its data center and is set to play a key role in the digitalization of the economy. “Fintech is a big focus of ours going forward and in August last year we launched our e-commerce platform, Parlour,” reveals Lisa Agard, CEO, TSTT. “It was designed and developed by people within the country and presents products created and produced by people in Trinidad and Tobago to the rest of the world.

LISA AGARD
CEO, TSTT

“In February of this year the Central Bank of Trinidad and Tobago awarded a provisional registration for TSTT to issue e-money. This milestone marks a significant step.”

“Similarly, in February of this year the Central Bank of Trinidad and Tobago awarded a provisional registration for TSTT to issue e-money. This milestone marks a significant step toward providing the country with a robust and secure e-money platform via a mobile wallet that will



Lisa Agard
CEO, TSTT

support financial inclusion and drive economic growth.”

Having seen a recent change in the way people use and consume technology and how the pandemic impacted the telecommunications industry, TSTT is determined to further develop the ecosystem of digitally connected platforms and roll out a new suite of digital services.

A new strategic plan for the company was approved by its board of directors and is reflective of the reality of a fundamentally changed telecoms industry. No longer can it solely focus on telecommunications, it must now become a forward-thinking technology company.

A significant upgrade

Another significant moment came recently when the Inter-American Development Bank approved an \$80 million loan to boost the efficiency, quality, sustainability and resilience of Trinidad and Tobago’s drinking water supply and security. This came as part of a \$315 million conditional credit line for the Trinidad and Tobago National Water Sector Transformation Program, with the initial operation including institutional strengthening and capacity building to help the government improve the sustainable management of water resources.

This is just one of the ways that a positive change in public utilities can make a huge impact on the day-to-day life of people. And one company that is also looking to bring about considerable change is the Trinidad & Tobago Solid Waste Management Company Limited (SWMCOL),



Minister for Public Utilities Marvin Gonzales at the Regional Water Loss Conference 2023



Abigail Whitehall
Head of Programs and Technical Services SWMCOL

which is currently prioritizing sustainability.

Established by the government in 1980, SWMCOL has also outlined a strategic plan that in the next two years focuses on sustainability and creating a culture of care for the environment.

“We give priority to waste minimization and diversion, because that is the key strategic pillar that is impacting the future of SWMCOL and the future of Trinidad and Tobago in terms of our landfills,” explains Ria Ramdeen, CEO, SWMCOL.

“Our landfills have surpassed their capacity and, as a result of that, we have been looking at two or three key initiatives to minimize waste entering the landfills and to divert recyclable waste away from them, so that we can enable the landfills to accept waste that is non-recyclable and cannot be utilized in any other form.

“We are looking to create a new landfill system that can manage the waste in the country in an integrated and sustainable way. We want to be able to capture and divert waste from our streams and landfills and redirect them into value-added processes.

“Capturing gases from the landfills will not only contribute to reducing our carbon emissions but we can look at commercializing the gases as well.”

SWMCOL is also working closely with the Ministry of Education in Trinidad and Tobago to ensure that there is a focus on sustainability and that people within the country are aware of the importance of recycling.



Ria Ramdeen
CEO, SWMCOL

“We recognize that to move the country forward, in terms of the management of our waste and even our attitude and our practices, we need to educate,” says Abigail Whitehall, head of programs and technical services, SWMCOL. “Therefore, we continually engage in public awareness and public education, especially when it comes to the impact your behavior as a citizen has on our environment and economy. That is why we put so much effort into our public outreach.

Ramdeen adds: “Recycling has been built into the curriculum at primary and secondary school level to create a better understanding of what happens to garbage and to create a culture of care for the environment.”



Helping to build a stronger and greener energy sector

The National Gas Company of Trinidad and Tobago is helping the country transition to a low-carbon and more sustainable future

With the Caribbean being one of the most biodiverse regions in the world and one of the most vulnerable to climate change, Trinidad and Tobago has long been working on a strategic plan to transition to green energy. Playing a key role in this proposal has been The National Gas Company of Trinidad and Tobago Limited (NGC) and its group of subsidiaries.

The company was quick to support the green agenda and, following the country’s annual Energy Conference in 2021, it launched an innovative website that provides information on energy markets and technological developments within the clean energy space throughout the Caribbean.

The aim was to build mindfulness regarding energy efficiency and renewable energy, as well as ensure that knowledge and data was widely available to investors, businesses, government officials and the public.

The website also lists all of the clean energy projects currently in development across Latin America and the Caribbean, many of which are taking place in Trinidad and Tobago. One of the most important is the first large-scale solar project to take place in the country.

A milestone moment for the future of the country’s energy transition, the project sees BP Alternative Energy Trinidad and Tobago, Shell Renewables Caribbean and Lightsource BP coming together to develop a solar plant that will produce 302,500 megawatt hours of renewable electricity a year — enough to power the equivalent of 42,500 homes and save 165,500 tons of carbon dioxide emissions annually.

It will be the first time that BP, Shell and Lightsource BP have ever worked together on a joint project and the deal has demonstrated that energy companies are willing to combine experience and expertise in order to support the national decarbonization targets of Trinidad and Tobago.

A more resilient energy sector

Fully committed to creating a greener future, NGC has also been working to improve the awareness of energy-related matters among the public. For example, it has launched a mobile app called EnergySmarTT, which shows people how much money they can save by converting

to more energy-efficient devices. The company also created a weekly program called New Energy Conversations on a local television station to raise awareness among the public about energy issues.

Furthermore, NGC has conducted numerous studies to see how natural resources, such as solar and wind energy, can be converted into energy people can use. The ultimate goal being to study how to use wind to generate electricity for fully green hydrogen production in the near future.

“NGC has been working closely with the government and key industry stakeholders across the energy value chain over the past few years to build a stronger, greener and more resilient energy sector, with greater alignment and understanding of the challenges ahead,” says Mark Loquan, president, NGC.

Stuart R. Young, Minister of Energy and Energy Industries, has also been working closely with NGC and is delighted that the company is focused on a greener future. Following a recent visit to the company, he said: “It is heartening to see NGC taking the initiative to create opportunities that encourage open sharing, knowledge transfer and, above all, constructive conversations about the present and future of our industry.”

Attainable targets for the future

NGC has also set out medium- and long-term goals to help with the country’s aim of arriving at net zero carbon by 2050 — a figure that countries around the world agreed to following discussions at the United Nations Climate Change Conference in 2021.

These include achieving a 75% reduction in the venting of methane and a 50% reduction of fugitive methane emissions from the NGC Group’s operations by 2030.

The group is also aiming to achieve 30% of the country’s nationally determined contributions target for greenhouse gas reduction by 2040 and carbon neutrality across the entire NGC Group by 2050.

“The NGC Group has emerged as a major advocate for climate adaptation and energy transition,” explains Loquan. “And we are determined to continue to lead by example in the energy industry.”

Utilizing technology to transform the water network

The Water and Sewerage Authority (WASA) of Trinidad and Tobago is confident it can address leakage issues and increase efficiency across its network of pipelines thanks to an increase in funding and its introduction of the latest technology.

Coming out of the COVID-19 pandemic, the government signalled its intentions to address legacy issues in the water sector and the wider challenges posed by changes in rainfall by launching and hosting the first-of-its-kind Caribbean Regional Conference, Water Loss 2023.

“Our water treatment plants are outdated and we realized the need to advance our existing infrastructure,” explains Ravi Nanga, Chairman, WASA. “We used the conference to highlight the difficulties we have and attract experts in particular fields to assist us.

“We did not know how many leaks we had across our network, so we had to start using technology to map them out. We located specific software that allows us to track leaks in real time and that’s now the route we are taking, to embrace technology.”

In order to further transform the water network, a loan of \$65 million from the Inter-American Development Bank was secured. “Earlier this year we opened a new wastewater treatment plant that was funded by the IDB,” says Nanga.



Ravi Nanga
Chairman, WASA

“There are now several projects that will involve advancing our existing infrastructure, such as pipes that are more than 100 years old and water treatment plants. These will especially help those communities affected during the rainy season when water becomes very muddy and very turbid, which in the past has overwhelmed our treatment plants.”

Embracing the digital age

While some Caribbean countries have been slow to implement technical solutions in the financial sector, Trinidad and Tobago is leading the charge when it comes to digitalization and a willingness to adopt technological change.

Both the Trinidad and Tobago Chamber of Industry and Commerce (T&T Chamber) and the Trinidad and Tobago Financial Centre (TTIFC) are pushing for digital transformation and believe a well-developed fintech ecosystem will significantly strengthen the country’s economy.

“We want to see the ease of doing business in the country substantially improved,” says Stephen de Gannes, CEO, T&T Chamber. “Digital transformation is key and is being looked at by the government in everything from paying a bill and registering a birth to buying a car — any kind of transaction really.

“We also want to ensure that we don’t lose our best and brightest to other countries. We have people coming out of university who have been exposed to foreign technology and I believe they could provide some excellent technology solutions in the future. We want to encourage this through small and medium-sized

enterprises and develop that entrepreneurial spirit in them. That way they can become a think tank that could even develop solutions for the rest of the world.”

Richard Young, chairman, TTIFC, is also a firm believer that Trinidad and Tobago must utilize the talent within the country, from the 300 students a year graduating with a degree in technology to the young entrepreneurs and startups that are utilizing fintech.

“We’re going to create a virtual hub to build the ecosystem for fintechs,” says Young. “We’ve already received a fantastic response from some of the big technology players who are prepared to fund the hub.

“Visa, Huawei and the Telecommunications Services of Trinidad and Tobago want to be part of it and this will help to bring about significant change, helping to move the country forward.

“We’re already fairly advanced when it comes to digital government payments and we’re trying to introduce online payments for licensing, transport and immigration.

“We are also introducing e-money issuers and e-wallets. However, there are some people who want to continue paying with cash. Therefore, we realize that some education will need to take place.”