

Trinidad and Tobago

Key indicators

Population (millions)	1.4
GDP (\$ billions)	22.8
GDP per capita (\$)	16717.1
Share of world GDP (PPP\$, %)	0.0
Current account surplus/deficit, share of GDP (%)	-8.7
Tariff preference margin (percentage points)	1.9
Imports and exports (goods and services), share of GDP (%)	112.4
Services exports, share of total exports (%)	4.9
Geographic region	Americas
Country group	SIDS
Income group	High income

SME Competitiveness Grid Summary

Average scores [0-100]	Compete	Connect	Change
Small	56.7	29.2	39.1
Medium	63.6	52.6	55.2
Large	61.0	63.3	65.0
All	58.1	34.2	46.0
BUSINESS ECOSYSTEM	61.3	47.0	40.5
NATIONAL ENVIRONMENT	49.7	67.5	50.8

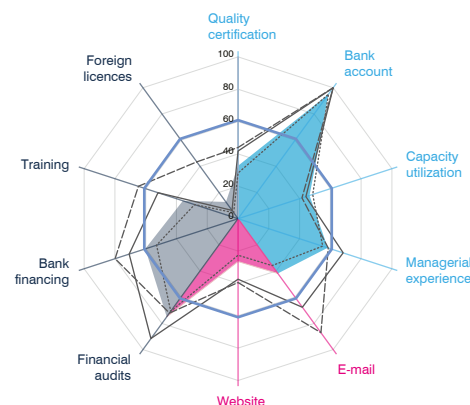
Reference level: 60.9 (a function of GDP per capita)

Weaknesses are scores below: 30.5 | **Strengths are scores above: 91.4**

SME Competitiveness Grid

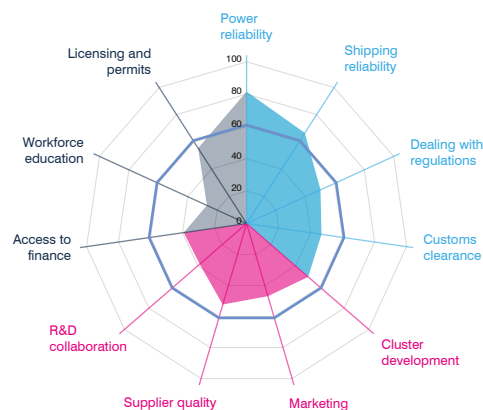
FIRM CAPABILITIES (Normalized scores)

Compete	Small	Medium	Large	All
International quality certificate	28.2	41.8	44.0	32.7
Bank account	95.1	100.0	100.0	95.1
Capacity utilization	48.5	44.1	41.5	46.4
Managerial experience	55.0	68.3	58.7	58.3
Connect				
E-mail	35.8	67.7	87.1	41.8
Firm website	22.5	37.4	39.5	26.5
Change				
Audited financial statement	70.7	91.5	72.1	75.0
Investment financed by banks	53.0	70.7	79.9	60.3
Formal training programme	28.2	52.0	64.7	35.9
Foreign technology licences	4.6	6.4	43.4	12.8



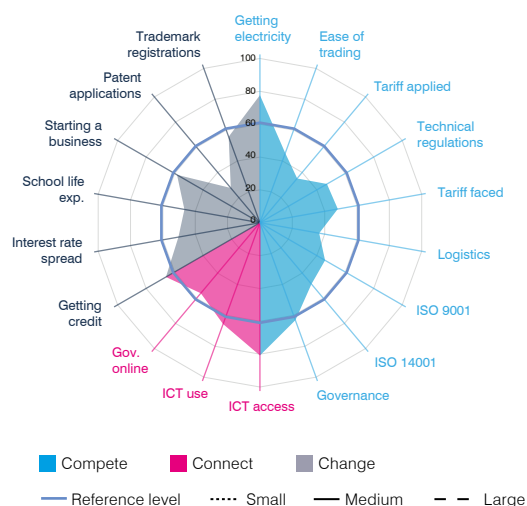
BUSINESS ECOSYSTEM (Normalized scores)

Compete	Small	Medium	Large	All
Power reliability	81.5	81.5	100.0	81.5
Domestic shipping reliability	72.8	61.9	52.4	66.6
Dealing with regulations	48.5	57.7	49.1	50.3
Customs clearance efficiency	45.3	53.9	43.7	46.8
Connect				
State of cluster development				50.4
Extent of marketing				46.9
Local supplier quality				52.3
University-industry collaboration in R&D				38.4
Change				
Access to finance	37.0	46.0	44.4	39.2
Access to educated workforce	24.3	33.4	41.0	26.9
Business licensing and permits	56.6	47.5	70.8	55.4



NATIONAL ENVIRONMENT (Normalized scores)

Compete	All
Getting electricity	77.7
Ease of trading across borders	45.1
Applied tariff, trade-weighted average	35.2
Prevalence of technical regulations	47.1
Faced tariff, trade-weighted average	48.1
Logistics performance index	36.7
ISO 9001 quality certificates	45.8
ISO 14001 environmental certificates	48.8
Governance index	63.1
Connect	
ICT access	80.8
ICT use	65.6
Government's online service	56.0
Change	
Ease of getting credit	66.1
Interest rate spread	50.4
School life expectancy	46.7
Ease of starting a business	58.3
Patent applications	27.6
Trademark registrations	55.8



Note: Scores range from 0 to 100, a higher score indicates a better outcome. Series with missing data are indicated as (-) in the tables and omitted from the radar charts.

Source: World Bank Enterprise Survey (2010) for firm level data; for other sources and methodology see Annex.

Trinidad and Tobago

SME Export Potential

Trinidad and Tobago is a high income country with a population of 1.4 million and GDP of \$22.8 billion. Goods and services account for 95.1% and 4.9% of exports, respectively.

The country's unrealized potential to increase existing exports lies mainly within its home region and to Europe (see table below). *Urea-ammonium nitrate* (an organic compound used in fertilizers) has an unrealized export potential of \$402 million in the home region and \$25 million to Europe. Other products with unrealized export potential to these regions include *methanol* and *ferrous products*.

Regarding new export products, Trinidad and Tobago has diversification opportunities in chemicals and wood with products such as *potassium chloride for use as fertilizer*, and *tiles of any shape of agglomerated cork*. The production of the latter good scores relatively well on the price stability indicator. Other products for diversification include *ammonium nitrate*, and *railway or tramway track fixtures and fittings*.

Small firms in Trinidad and Tobago perform well in having bank accounts. They underperform, however, in owning business websites and foreign technology licences. The largest performance gap between small and large firms lies in owning foreign technology licences. The country's national environment performs well in accessing ICT.

Unrealized potential: Existing export products

Product description	Product code	Exports (\$ million)	Value of unrealized potential exports by destination (\$ million)					Development indicators			
			Africa	Americas	Asia	Europe	Oceania	Price stability	SME presence	Women employed	Technology
			0	0	0	0	0				
Mixtures of urea and ammonium nitrate in aqueous or ammoniacal solution (excluding those in...	310280	364		402		25		Green	Red	Green	Red
Methanol "methyl alcohol"	290511	1743		10		100		Green	Red	Green	Red
Urea, whether or not in aqueous solution (excluding that in pellet or similar forms, or in packages with...	310210	220		10		10		Green	Red	Green	Red
Ferrous products obtained by direct reduction of iron ore, in lumps, pellets or similar forms	720310	916		10		10		Red	Green	Red	Red
Bars and rods, hot-rolled, in irregularly wound coils, of iron or non-alloy steel, of circular cross-section...	721391	96		10				Green	Green	Red	Red
Undenatured ethyl alcohol, of actual alcoholic strength of >= 80%	220710	33		10				Red	Red	Green	Red
Waters, incl. mineral and aerated, with added sugar, sweetener or flavour, for direct consumption as a...	220210	48		10				Green	Red	Green	Red
Rum and other spirits obtained by distilling fermented sugar-cane products	220840	22				10		Green	Red	Green	Red
Semi-finished products of iron or non-alloy steel containing, by weight, >= 0.25% of carbon	720720	42		10				Green	Green	Red	Red
Toilet or facial tissue stock, towel or napkin stock and similar paper for household or sanitary...	480300	11		10				Green	Red	Red	Red

Notes: Unrealized potential table: Top 10 products in decreasing order of unrealized export potential to the world. **Exports:** Average value over 2011-2015. **Price stability, SME presence, and Women employed:** Green - performance above a country's trade-weighted mean. Red - the opposite. **Technology:** Green - transformed products exported by countries at least matching the country's per capita GDP. Red - the opposite. Blank spaces - data not available.

Source: ITC Export Potential Map, <http://exportpotential.intracen.org>