

UNDESTANDING INVESTMENT PROMOTION



INVESTMENT PROMOTION IN A NUTSHELL

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There are many reasons why both developed and developing nations pay attention to investment promotion. It is an activity that grew rapidly in the eighties and nineties with the opening up of the global economy and spread of foreign direct investment (FDI). The United Nations Conference on Trade and Development (UNCTAD) defines investment promotion as “the promotion and facilitation of inward FDI as opposed to “trade promotion” which refers to the promotion and facilitation of exports.”

Governments set up national and sub-national investment promotion agencies (IPAs) that are responsible for the attraction of investment to boost economic growth. InvesTT is Trinidad and Tobago’s national IPA, aligned to the Ministry of Trade and Industry and established with the objective to make a significant impact on the diversification of the economy away from oil and gas. Thus, our mandate is to attract, retain and facilitate foreign direct investment into the country’s non-energy sectors.

(UNCTAD) DEFINES INVESTMENT PROMOTION AS “THE PROMOTION AND FACILITATION OF INWARD FDI”



THE BUSINESS OF INVESTMENT PROMOTION

Investment Promotion is most effective when there is collaboration from all the stakeholders involved in the investment process. At InvesTT, it begins with the promotion of investment opportunities in industries targeted for growth, such as Manufacturing, Logistics, Maritime, Business Process Outsourcing and ICT. We promote such opportunities mainly via our website and social media in addition to direct advertisements. As we build the interest in Trinidad and Tobago as an ideal investment location, InvesTT responds to requests for information (RFIs) from global investors seeking to set up or expand a business here. We provide them with the business/investment information that's pertinent to their requests and stay close to them throughout their investment decision-making process.

When investors decide to establish a business in the country, we help them navigate the environment by acting as the liaison between them and the government entities relevant to the closing of their investment, which is when they are ready to actually set up their operation. Our value-added service includes Aftercare, so that even after the business is up and running, we remain close to our investors to ensure that they remain invested in our economy.

Therefore, we work with you, our valued stakeholders, to ensure that the investor's experience is as smooth and as timely as possible. The ultimate aim, of course, is to assist in economic growth and stability – by working together.

Learn more about InvesTT at www.investt.co.tt



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