

■ Warning of job losses due to natural gas price increase, added taxes...

T&T Chamber: Costs to rise by millions

PORT OF SPAIN

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MEMBERS of the Trinidad and Tobago Chamber of Industry and Commerce have estimated that the increase in their production costs will range between US\$500,000 to US\$1.2 million annually on account of the natural gas price increase.

This is according to president of the T&T Chamber Sonji Pierre-Chase, while speaking at a news conference at the chamber's office, Westmoorings, yesterday.

There are just under 650 members in the chamber.

'The immediate impact is substantial. Our members estimate increased production costs ranging from US\$500,000 to US\$1.2 million annually. These are not marginal adjustments that can simply be absorbed,' she said.

Pierre-Chase added that the likely consequences are: ● higher consumer prices ● reduced export competitiveness

● potential job losses ● contraction in manufacturing output. 'Some manufacturers are now actively reassessing whether T&T remains a competitive production base, particularly in light of additional tax measures introduced from January 1, 2026. Any contraction or partial shutdown within the manufacturing sector could result in job losses ranging from 200 to 500 employees in certain operations,' she noted.

Pierre-Chase said the broader ripple effects across supply chains would be significant.

'This directly challenges the national objective of increasing non-energy exports- an initiative the chamber publicly endorsed at our Champions of Business Awards in November 2025. We are committed to supporting the Ministry of Trade, Investment and Tourism's target of increasing non-energy exports by \$2 billion in two years and \$5 billion in five years,' she said.

However, she noted that competitiveness was the foundation of export growth.

'If input costs rise abruptly without a coordinated framework, the very diversification strategy we all support becomes undermined,' said Pierre-Chase.

She added: 'Let us be clear-the chamber is not opposed to reform. We are not opposed to rational pricing. We are not opposed to revenue measures. We are advocating for structured dialogue, transparency, and predictability.'

Pierre-Chase said history consistently shows that collaboration is not an obstacle to development, it is the enabler of sustainable progress.

Seeing this, the chamber called for structured engagement between Government, the National Gas Company (NGC), and industry stakeholders; transparency regarding the pricing formula and long-term energy policy; a phased and rules-based implementation framework rather than sudden shocks; joint economic impact modelling to assess consequences before full implementation; and development of a fifteen- year national energy competitiveness framework.

Pierre-Chase noted: 'Such measures would allow businesses to plan, invest, and maintain employment while supporting Government's fiscal objectives. Additionally, we believe

that increased revenues derived from pricing reforms must be accompanied by parallel improvements in public sector productivity and State enterprise efficiency.

'For example, the debt situation at T&TEC remains a matter of national concern. Revenue measures cannot simply sustain inefficiencies; they must contribute to structural strengthening.'

She offered several policy options that merit consideration within a coordinated framework such as: ● tiered gas pricing based on consumption levels and industry classification ● progressive metering systems that protect vulnerable households while discouraging excess ● phased subsidy adjustments linked to transparent market indicators These approaches protect competitiveness while ensuring fiscal responsibility.

'The chamber's task is clear: to represent the business community responsibly, to protect economic stability and export capacity, to encourage transparency and structured dialogue, and to position ourselves as a constructive national partner. Our desired outcome is equally clear: policy stability, investor confidence, protection of jobs, sustainable Government revenue, a predictable national energy roadmap,' she said. Pierre-Chase added that the chamber remains committed to continuous engagement with Government, NGC, and all stakeholders to arrive at measurable solutions that minimise economic strain while advancing national development objectives.

'Our aim is to arrive at measurable solutions that minimise economic strain while advancing national development objectives of all our advocacy issues; we firmly believe that through genuine consultation, structural collaboration, and shared responsibility, T&T can navigate this adjustment period and will emerge more resilient, more competitive and better positioned for long term growth.'

Greater collaboration

Pierre-Chase acknowledged that change is necessary, and remains committed to ensuring any measure adopted safeguarded the best interests of its members, especially the small-to-medium enterprises (SMEs) members, who represent more than 50% of the T&T Chamber membership base.

She added that this extends to the wider community and called for measurable solutions that will result in the least economic strain on any single member.

She noted there have been reported job losses stemming from closures across all sectors. Pierre-Chase added that the chamber is working on meeting with the ministers of Trade, Finance and Energy on this matter.

In addition to the closure of businesses and increased cost of products, the natural gas debacle has led to conglomerate ANSA McAL pulling out of the T&T Manufacturers' Association (TTMA).

The reason given was the handling of the situation and a lack of clear communication.

Asked about this, she said: 'I would have to agree, if we collaboratively work together, we could find resolution, and that is the impetus of our call this morning, a very valiant call that we can collectively work towards finding solutions. We can't operate in silence.'

Pierre-Chase hopes the chamber's call leads to 'greater collaboration'.

'We're not saying that there hasn't been collaboration. It's that the extent of the collaboration, the involvement of the private sector in issues that affect the national community, will have a negative impact on business. The collaboration has not been as effective or instructive as we would like it to be.'

'So, the outcome that we're hoping to achieve is that we do have more engagement and more collaboration. We really believe that collectively, Government and the private sector, living together collectively, can result or redound into national development and betterment for all of us.'

Minister responds

Energy and Energy Industries Minister Dr Roodal Moonilal, while taking note of the chamber's position, reiterated yesterday that these matters are before the NGC.

'I'm informed that several of the companies have indeed arrived at a settlement with NGC and the matter of gas pricing. There may be one or two outstanding, so I'm not aware that many matters and many entities are still outstanding. But these are matters, of course, the NGC enters into with negotiations and settlement and resolution,' he told the *Express*.

Moonilal said the Government was prepared to meet and treat with any member of the national community.

'It's not a matter of not wanting to speak, but it's a matter that has been involved in successful negotiations with the NGC. The NGC has a mandate to ensure that the people of T&T get a reasonable return for the resources of T&T, and they will continue their working that regard.

'So in terms of the matters before us, I think there are just one or two outstanding matters,' he said.