# ‘T&T has US$2.8B in export potential’



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Pamela Coke-Hamilton, executive director of the International Trade Centre PHOTO BY DANIEL FADELLE

Hidden within T&T's economy is an estimated US$2.8 billion in export potential, a figure that underscores both the country's untapped strengths and the growing urgency of diversification.

In an exclusive interview with Business Guardian ahead of today's annual President's Dinner hosted by the T&T Manufacturers' Association (TTMA), Pamela Coke-Hamilton, executive director of the International Trade Centre (ITC), said the agency's latest analysis estimates that T&T could have US$2.8 billion in unrealised export potential by 2031, excluding fossil fuels.

She noted the sectors with the greatest unrealised export potential for T&T in coming years are:

• Chemicals (US$1.5 billion), in particular fertilisers or fertiliser-related products including anhydrous ammonia, mixtures of urea and ammonium nitrate, and urea;

• Processed food and animal feed (US$361 million), in particular pre-cooked and prepared grains, preparations for sauces and prepared sauces, sweet biscuits, bread and pastries, ketchup and tomato sauces; and

• Beverages (US$302 million), in particular sweetened water, other non-alcoholic beverages, beer made from malt and mixtures of fruit and vegetable juices.

The insight comes at a critical time for the country as it seeks to reduce its dependence on oil and gas revenues and create new sources of economic growth.

For Coke-Hamilton, however, the significance of the figure extends far beyond export earnings.

Rather, it points to the opportunity for this country to strengthen its resilience in an increasingly volatile global economy while creating jobs, attracting investment and building internationally competitive industries.

"The key word is diversification,"Coke-Hamilton said, arguing that countries that broaden their productive base and expand into new markets are better positioned to withstand shocks and capitalise on emerging opportunities.

Her perspective is informed by decades spent working at the intersection of trade, development and economic policy. Before taking the helm of the Geneva-based ITC, Coke-Hamilton served as director of the Division on International Trade and Commodities at UNCTAD, where she worked with governments and businesses across Africa, the Caribbean and the Pacific to strengthen trade capacity and improve market access.

Those experiences, she said, have reinforced the importance of ensuring that small economies, such as T&T, remain agile and outward-looking at a time when global supply chains are undergoing profound change.

Changing world creates new opportunities

For Coke-Hamilton, the current period of uncertainty in international trade should not be viewed solely as a threat. Instead, it presents an opportunity for countries such as T&T to reposition themselves within emerging global value chains and identify new avenues for growth.

“The world is changing very rapidly,” she said, adding, “Global trade patterns are changing, supply chains are changing, and countries that are prepared and agile would find opportunities within that change.”She noted that businesses and governments could no longer rely on traditional relationships and established markets. Instead, they must be willing to explore new partnerships, invest in competitiveness and adapt to evolving consumer and industry demands.

Part of that adaptation, she said, requires looking beyond the country’s traditional trading partners.

Africa is one region she believes offers significant opportunities for Caribbean exporters.

As economies across the continent continue to expand and intra-African trade grows, opportunities are emerging for companies able to form new commercial relationships and participate in developing value chains.

“There are opportunities in Africa that have not been fully explored by Caribbean businesses,” she said, noting that companies should be looking at both export opportunities and sourcing relationships that could strengthen regional production capabilities.

T&T, she noted, already has examples of successful international integration.

The country's ammonia exports to Morocco support fertiliser production and demonstrate how Caribbean businesses can become important participants in global industrial networks.

Building on existing strengths

The ITC's analysis suggests T&T is not starting from scratch as additional opportunities exist in pharmaceuticals, nutraceuticals, software development, information technology services and creative industries.

For Coke-Hamilton, the findings demonstrate that diversification should not be viewed as abandoning existing strengths but rather building on capabilities that already exist.

"We have a tendency to think that diversification means moving into completely different areas," she said. "A lot of diversification actually comes from building on what you already do well and finding new markets and new applications."

That perspective has been shaped by a career spanning more than three decades in international trade.

A Jamaica-born trade lawyer, Coke-Hamilton was appointed executive director of the ITC by UN secretary general Antonio Guterres in 2020. Since then, she has championed the view that trade is not merely about statistics or market access but about creating opportunities for people and ensuring that developing countries can fully participate in the global economy.

Her career has also included senior positions at the Organisation of American States, the Inter-American Development Bank, and the Caribbean Export Development Agency, where she helped regional businesses increase exports and attract investment

Caribbean must trade more with itself

While much attention is focused onexpanding exports outside the region, Coke-Hamilton believes one of the Caribbean's greatest untapped opportunities remains regional trade.

Despite decades of efforts to deepen economic integration through Caricom, businesses continue to face challenges moving goods across the region because of transportation constraints, high shipping costs and logistical

inefficiencies.

“Caricom has established a strong framework to facilitate the movement of goods and services, but businesses still face obstacles such as high transport costs, complex customs procedures, regulatory differences and limited logistics connectivity.

The challenge now is to translate regional agreements into practical benefits for businesses—down to the last mile— to make trading within the region easier, faster and less costly,” she said.

According to ITC estimates, T&T has approximately US$361 million in unrealised export potential within Caricom markets alone excluding fossil fuels.

Coke-Hamilton further outlined that over half of that unrealised export potential within Caricom is in the following products: sweetened water (US$68 million), Portland cement (US$29 million), precooked and prepared grains (US$26 million), urea (US$19 million), preparations for sauces and prepared sauces (US$18 million), glass containers for conveyance/ packaging of goods (US$17 million), and mixtures of fruits/vegetables juices (US$14 million).

In terms of markets, she said over two thirds of the unrealised potential is in the following three markets: Guyana (US$140 million), Jamaica (US$62 million) and Suriname (US$53 million).

Yet regional businesses often face situations where it is easier to ship products to North America or Europe than to neighbouring Caribbean countries.

For Coke-Hamilton, improving shipping networks, streamlining customs procedures and strengthening logistics infrastructure must become priorities if the region hopes to unlock its full economic potential.

“Connectivity is absolutely critical,” she said. “Without connectivity, you simply cannot build strong regional value chains.”

Competing through differentiation

As small economies, Caribbean countries are unlikely to win global market share through volume alone.

Instead, Coke-Hamilton argued that the region's advantage lies in its ability to produce unique, high-value products and services.

"The answer is differentiation, not scale," she said adding, "The Caribbean has assets that larger competitors cannot easily replicate, including distinctive cultures, premium agricultural products, biodiversity, creative industries and compelling brand stories."

She pointed to Jamaica's successful branding of products such as Blue Mountain coffee and the global recognition of its music and culture as examples of how countries can create value from their distinctive assets.

For T&T, opportunities exist in premium food products, specialised manufacturing, cultural and creative industries, software development and digital services.

The country's globally recognised Carnival brand also has potential to generate additional export earnings through intellectual property, events and related services.

Emerging sectors linked to the blue economy, including potential commercial applications for sargassum seaweed, offer additional opportunities for innovation and diversification.

Sustainability now a business requirement

Another major shift shaping global trade is the growing importance of environmental, social and governance (ESG) standards.

According to the ITC, many firms across Latin America and the Caribbean still operate with informal sustainability systems and limited reporting frameworks.

As international buyers and investors place greater emphasis on transparency and sustainability, businesses that fail to adapt may find themselves at a disadvantage.

She noted that companies that successfully integrate ESG practices are often better positioned to attract investment, secure financing and access higher-value markets.

“The encouraging news is that businesses investing in stronger ESG and due diligence systems are seeing tangible results.

Through ITC-supported programmes, companies across the region have improved their ESG readiness, attracted new investment and generated more than US$4 million in ESG-related sales and investments between 2025 and 2026,” Coke-Hamilton explained.

For T&T’s manufacturers and exporters, that means sustainability must increasingly become part of long-term business planning rather than a compliance exercise.

Throughout her career, Coke-Hamilton has advocated for ensuring that small and vulnerable economies have a meaningful stake in global trade.

A graduate of Georgetown University and The University of the West Indies, she also founded the Shridath Ramphal Centre and the Master’s in International Trade Policy programme at UWI, helping to build regional expertise in trade policy and international commerce.

Her conviction remains that small states can succeed in the global economy if they are prepared to innovate, collaborate and invest strategically.