

The European Union renews its commitment to the restructuring of the sugar industry in Trinidad and Tobago

Today, the European Union approved a financing decision of EUR 16 551 000 in favour of Trinidad and Tobago under the Accompanying Measures of the Sugar Protocol.

"The sugar industry gave employment to about 20.000 people and occupied vast parts of Central and South Trinidad", Stelios Christopoulos, Chargé d'Affaires of the Delegation of the European Union to Trinidad and Tobago says. "With this programme, the EU assists in restructuring the sector while minimizing the socio-economic impact from the closure of the industry. Its aim is to make a significant contribution to the diversification of the whole economy".

In 2007, the Government of Trinidad and Tobago submitted its National Adaptation Strategy on Sugar (TTNAS) to the European Commission under the framework of the Accompanying Measures on sugar, responding to the changes in the European Union trade regime with Sugar Protocol Countries.

The European Commission support strategy was formulated based on the TTNAS and has two strategic objectives:

1. promoting economic diversification of sugar dependent areas;
2. addressing broader impacts related to social, environmental, community and area-based issues

This year's programme is the fourth annual programme (with a grant funding of €16 551 000) and is part of a multi-annual programme with a total indicative grant of € 43 289 000 (ca. TT\$ 415 million), which has been implemented in Trinidad and Tobago since 2008.

The funds are used to assist the Government in its efforts to restructure the formerly state owned sugar industry, while mitigating social impact, facilitating agricultural production and maintaining environmental stability and the former sugar lands. Activities include the establishment of large scale farms on former sugar lands, the improvement of infrastructure and the purchase of pension annuities for former employees of the sugar company Caroni Ltd.

The assistance will be provided directly to the Government of Trinidad and Tobago through a budget support mechanism, and the disbursements will be triggered by achievement of performance indicators monitoring the implementation of the sector policy on sugar

For more information, please contact:

Kathrin Renner
Delegation of the European Union to Trinidad and Tobago
Tel.: +1-868 622.6628
Fax: +1-868 622.6355
E-mail: delttopos@ec.europa.eu
www.deltto.ec.europa.eu

