

Trinidad and Tobago's Tourism Infrastructure to Benefit from CAF Loan

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Tourism infrastructure -including beaches, island connectivity, popular sites and attractions and airports at Piarco and Crown Point are expected to be significantly enhanced following receipt of three loans amounting to US\$350 million from the CAF Development Bank of Latin America.

Tourism Minister, the Honourable Randall Mitchell, welcomes this development and says it was obtained at a most appropriate time.

He said the tourism sector in Trinidad and Tobago was among the hardest hit by the global COVID-19 pandemic and the financial assistance will provide much needed resources to upgrade various aspects of the tourism product we offer.

The Honourable Minister said he was confident all tourism stakeholders will welcome this development.

About US\$200 million of the funds will be used to assist with “the management, planning and investment of tourism infrastructure through improvements in the institutional and regulatory framework.” It is also expected to assist with the current review of the National Tourism Policy, the Strategic Plan for the Airports Authority and development of a National Maritime Policy and Strategy. In addition it will strengthen the analysis needed to develop a port and logistics hub, specifically in Port-of-Spain and development and integration of the Port Community System in the logistics chains linked to ports.

Three loans amounting to US\$350 million have been approved by the Andean Development Bank (CAF) to assist with the general improvements to air and sea transportation and infrastructure, to assist with initiatives to mitigate the spread of COVID-19.