



CARIBBEAN  
**EXPORT**  
DEVELOPMENT AGENCY

**investTT**  
TRINIDAD AND TOBAGO



Cocoa  
Research  
Centre

# COCOA INVESTMENT OPPORTUNITIES

IN TRINIDAD AND TOBAGO

Where Fine/Flavour Cocoa Lives

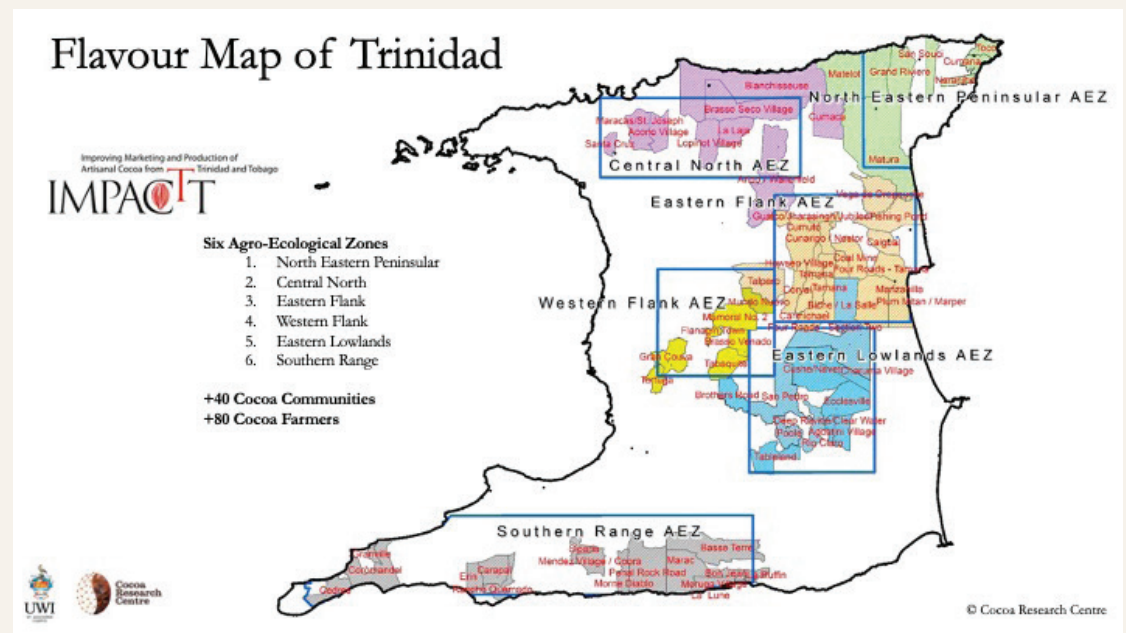
# INDUSTRY OVERVIEW

Trinidad and Tobago is the birthplace of the Trinitario cocoa, a hybrid plant which originated from the Criollo and Forastero cocoa species. The cultivation of cocoa in the country began in the early 18th century with the cultures of the Spanish, French and African people being significant factors for its success. Once one of the

top 3 producers and exporters of cocoa in the world, Trinidad and Tobago has maintained its reputation for producing fine or flavour cocoa for over 200 years in the global marketplace, despite a substantial decline in domestic production.

This reputation has been further enhanced by:

- 1 of 8 countries in the world certified as producing 100% fine/flavour cocoa.
- The largest and most diverse cocoa germplasm collection held in the International Cocoa Genebank, Trinidad (ICGT).
- The oldest cocoa research facility in the world – Cocoa Research Centre, The University of the West Indies, St. Augustine.
- Dissemination of genetic resources and technologies to the world, which has brought it accolades such as the ‘Noah’s Ark of Cocoa’ or ‘Mecca of Cocoa.’
- The current record holder for most International Cocoa Awards, winning 8 global awards for excellent flavour and quality, since the inception of the competition in 2009.



Flavour Profile Map of Trinidad – Source: Cocoa Research Centre, UWI

# INVESTMENT OPPORTUNITIES

Trinitario cocoa is highly sought after by cocoa and chocolate connoisseurs around the world, fetching premium prices. The projected expansion of Trinidad and Tobago's cocoa industry therefore provides the opportunity for entrepreneurs to access the unique fine/flavour cocoa in large volumes to supply to niche, gourmet markets.

We invite you to explore new and emerging opportunities for joint ventures and sustainability across the local and international cocoa supply chain.

## Manufacturing



### Premium Quality Chocolate Factory

**Stakeholder:** The Cocoa Research Centre (CRC), The UWI St. Augustine campus.

The CRC with support from EU-ACP has established 'The International Fine Cocoa Innovation Centre (IFCIC)' - a University/ Private Sector partnership mechanism to drive innovation and investment along the cocoa value chain, focusing on speciality cocoa and chocolates. IFCIC is situated on a 5-hectare site nested within the 40-hectare University Field Station. It features a model cocoa orchard and postharvest facility, a medium scale cocoa liquor and couverture facility, business and technology incubators and a product development facility.

#### Opportunity

A private sector collaborator with a global distribution network to build and operate a 200 tonne chocolate factory producing branded speciality chocolates targeting the global niche market.

The equipment for the factory has already been purchased. IFCIC is situated along the Uriah Butler highway and is 10 km away from the Piarco International Airport and the Port of Port-of-Spain.



### Cocoa Innovation Training Lab

**Stakeholder:** The Cocoa Research Centre (CRC), The UWI St. Augustine campus.

#### Opportunity

A commercial partner to develop and operate a state-of the art laboratory and commercialise the services in the Latin America and the Caribbean region to support the growth of the fine or flavour cocoa industry.

## Commercialization and Distribution



**Stakeholder:** The International Cocoa Genebank, Trinidad (ICGT)

The International Cocoa Genebank, Trinidad is curated by the CRC and a Government cocoa breeding programme that has produced numerous high yielding disease tolerant cocoa varieties with good flavour potential. Regionally, most of the cocoa industries are old and require replanting and do not have elite planting material with proven quality.

#### Opportunity

An investor(s) to link with the local research and development facilities to develop and commercialise the varieties locally, regionally and globally to support the expansion of the cocoa industry and development of a commercial propagation and distribution infrastructure.

This will include establishment of

- Clonal and seed gardens
- Micro propagation and macro propagation facilities
- Deployment of varieties and marketing of these locally and regionally under a royalty arrangement.



### Chocolate Island™ Development-Cocoa Agro-tourism Projects

**Stakeholder:** Multi

Trinidad and Tobago has widely varying terrains spotted with innovative and traditional cocoa farms each offering a host of agro tourism experiences, inclusive of an annual World Cocoa and Chocolate Day expo, an international annual Cocoa Research Symposium and a biennial Caribbean Cocoa Symposium. These along

with the colourful and mesmerising Carnival and the innovative people make Trinidad and Tobago an ideal Cocoa Agro-Tourism experience.

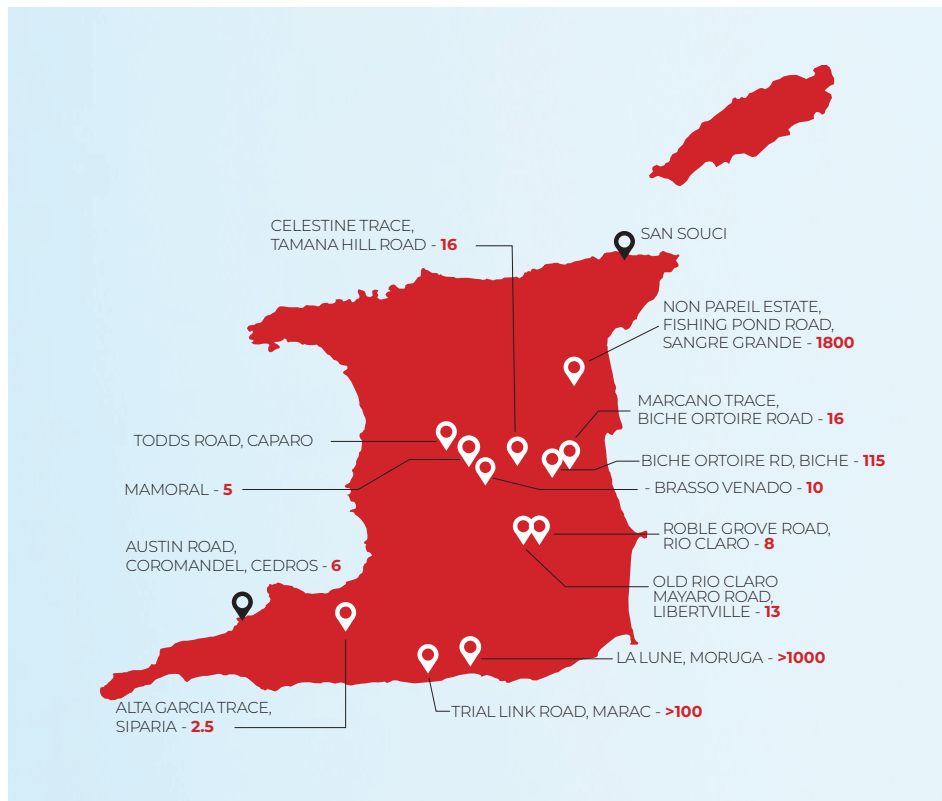
**Opportunity**

There is a great opportunity to invest in a Cocoa Agro-Tourism experience around a cocoa theme park with a cocoa museum, bean to bar experience and a Chocolate Island™ tour to the various agro-tourism experiences.

Chocolate Island™ is a consortium of The UWI Cocoa Research Centre, The George Washington University and the C-Spot.

**Cocoa Cultivation Opportunities**

The following map shows the locations and acreage of private estates/lands available for the cultivation of cocoa in Trinidad and Tobago.



**Opportunities to save the environment – ‘Deforestation free labels’**



**Impact of the EU Deforestation Regulation**

The implementation of the EU Deforestation Regulation represents a unique opportunity for Trinidad and Tobago as producers of the world’s best cocoa and cultivation opportunities via reforestation in indigenous forests or abandoned sugar cane estates.

In November 2021, the European Commission outlined its plan to introduce mandatory due diligence for products sold on the EU market to not be linked to deforestation or forest degradation. Once approved, this legislation will mean more focus be placed on the production of beef, soy, palm oil, wood, cocoa and coffee products and derived products placed on the EU market. “Companies will now have to prove that their products have not contributed to the destruction of forests before they are allowed on the European market,” Delara Burkhardt, a German MEP.

In practice, this means that companies and certain traders will be required to police their supply chains, to “submit due diligence statements,” and to help prevent deforestation. EU countries will be in charge of implementation and setting penalties, which are supposed to be effective and dissuasive.

It is without dispute that commodities like palm oil, soy, wood, beef, cocoa and coffee are strong drivers of deforestation elsewhere in the world. In 2017, exports to the EU contributed to 16% of the global deforestation, second only to China, all associated with international trade.

[https://ec.europa.eu/environment/publications/proposal-regulation-deforestation-free-products\\_en](https://ec.europa.eu/environment/publications/proposal-regulation-deforestation-free-products_en)



## Cocoa Funding/Financing Opportunities

### European Union

#### 1. ERASMUS+ INTERNATIONAL DIMENSION: OPPORTUNITIES FOR ORGANIZATIONS/INSTITUTIONS IN THE CARIBBEAN

Erasmus+ is the European Union's programme to support projects, partnerships, events and mobility in the areas of education, training, youth and sport. It provides funding opportunities for cooperation in all these areas among 33 European countries (Member States + associated countries). It has a strong international dimension for cooperation between these 33 countries and third countries across the world.

- Erasmus+ provides a range of opportunities that have an international dimension, both for individuals and for institutions.

ERASMUS + BUDGET 2021 – 2027	WORLDWIDE	CARIBBEAN
	EUR 26B	EUR 15M

#### 2. Innovation Funding

The 'Shaping the Future of Innovation program' goal is to create a business environment that drives competitiveness and a more diversified economy in a socially and environmentally sustainable way through three components:

- 1) An innovation fund to finance innovation in goods, services and business models as well as export market access
- 2) Closer applied collaboration between tertiary institutions and firms
- 3) Building capacity to drive and sustain coordinated support for innovation

**Partners:** Ministry of Planning and Development, European Union, IDB-Lab and CARIRI

**Timeframe:** Jan 2021- Jan 2025

**Budget:** Approx. USD 10 million

# Market Access Funding – programs available via exporTT Limited

## 1. Co-Financing

Approved companies in Trinidad and Tobago can access conditional financial support for a portion of a pre-approved investment, purchase, cost or expense incurred in reaching selected export markets.

- Product and/or Company Registration in Overseas Markets
- Intellectual Property Registration in Overseas Markets
- Product Testing
- Shipping of Samples
- Translation and Interpretation of Export Related Documents
- Trade Show Participation
- Label Design Modification
- First time web site development for current/potential exporters
- First time, Website Development and E-Commerce functionality, for current / potential exporters

## 2. Research and Development Facility (RDF)

The major objective of the RDF is to stimulate and support investment in new and advanced technology and innovation as a competitive enhancement tool for small and medium sized enterprises.

Funding phases:

- Phase I - Establish the technical merit, feasibility and commercial potential
- Phase II – Product and Service Development
- Phase III – Pursue Commercialization

## 3. Grant Fund Facility

The facility supports firms that will produce high value-added products and services that can compete in export markets. Grants are administered for machinery and equipment by export oriented/import substitution small and medium-sized businesses involved in agro-processing and manufacturing.

## 4. International Certification Fund (ICF)

The ICF provides grant funding to assist eligible firms with:

- Building capacity in the conduct of standards audits, inspections and/or implementation of the process of certification
- The acquisition and operation of specialized equipment required for the adoption of standards
- Infrastructural modifications to comply with standards implementation
- Auditing and certification costs

### Who is Eligible?

- Sole proprietors, partnerships or companies wholly-owned by Trinidad and Tobago nationals and registered and operating in Trinidad and Tobago
- Firms that demonstrate the potential to develop a sustainable export base
- Firms established for a minimum of one (1) year, with supporting financials
- Firms engaged in the production of non-energy exports, with export sales less than US\$4,000,000
- Firms contributing to import substitution with sales turnover less than TT\$25,000,000.

### Special Economic Zones

With the passage of the Special Economic Zones Act (No. 1 of 2022) investors in Trinidad and Tobago would soon have access to a modern and comprehensive economic zone incentive regime. The Act provides for six types of special economic zones –

1. Development Zone
2. Free Port
3. Free Trade Zone
4. Industrial Park
5. Single Zone Enterprise
6. Specialised Zone

Firms operating within one of these zone types would benefit from a mix of incentives including reduced corporation tax, enhanced allowances/relief and exemptions on VAT, customs duty and property tax.

## About InvestTT

As Trinidad and Tobago's Investment Promotion Agency (IPA) aligned to the Ministry of Trade and Industry, InvestTT is the first point of contact for investors seeking investment opportunities in Trinidad and Tobago. Whether you are a foreign entity seeking expansion in the region, a locally-based foreign firm interested in growth and diversification, or a local company seeking to take your business to the next level, InvestTT has the knowledge, resources and key connections necessary for your investment to succeed.

We are committed to delivering an excellent standard of service to all potential and existing investors through our core business units which provide a range of services:

- Delivery of key sector/industry information
- Labour and real estate surveys
- Value chain advisory
- Site visit facilitation (including B2B meetings)
- After care services (including issue resolution, opportunity identification and policy advocacy)

**Are you an investor with an interest in an investment opportunity or joint venture with a local or foreign company?  
Contact us at InvestTT.**

### Contact us today

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Connect with us on social media via LinkedIn – [www.linkedin.com/in/investt](http://www.linkedin.com/in/investt)

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*This brochure has been produced by InvesTT in collaboration with the Delegation of the European Union to Trinidad and Tobago, Cocoa Research Centre - The University of West Indies, Cocoa Development Company of Trinidad and Tobago and Caribbean Export Development Agency*