



# Port Authority of Trinidad and Tobago

## GEOGRAPHY AND EXPERIENCE

**W**ith ample natural resources, particularly oil and gas, and a position as a major financial centre, Trinidad and Tobago has one of the highest gross national incomes in Latin America and the Caribbean, according to the World Bank. Classified as a high-income country, the twin island state of 1.3mn people has low indebtedness, robust financial buffers, excellent human capital, and political stability, which will support its medium-term growth.

As befits an island nation between the wealthy economies of North America and the major emerging markets of South America, Trinidad and Tobago is a free-trading nation, with a high trade-to-GDP ratio of 92%, World Bank figures show. Key trading partners are as diverse as the US, China, Brazil, and Belgium.

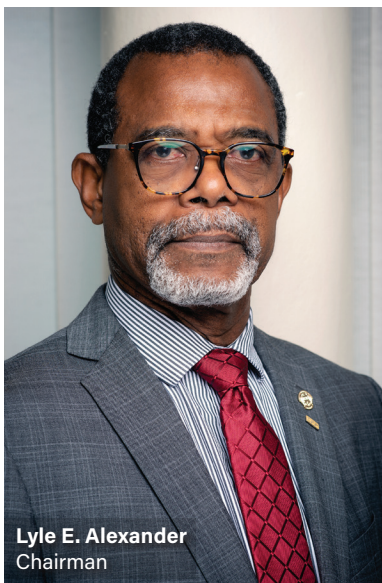
The Port Authority of Trinidad and Tobago (PATT) has overseen key sea transportation functions since 1962, the year of the country's independence, though the Port of Port of Spain (PPOS), in the nation's capital, dates back a century. The company has three business units. Firstly, PPOS, the cargo handling business and the major multi-purpose port in the country, and one of the only publicly-owned ports in the region. Secondly, Port of Spain Infrastructure Company (POSINCO), which manages PATT's real estate portfolio, which covers more than 150 hectares. And thirdly, Trinidad and Tobago Interisland Company (TTIT), which operates vessels transporting passengers, vehicles, and cargo between Trinidad and Tobago, a vital sea link for commerce and tourism.

"We have quite a bit of history behind us," says PATT chairman Lyle E. Alexander. "I'm proud to say that we're recognised as a flagship in the region in terms of our experience and the variety of operations we have, including containerised cargos, break-bulk, fluids, inter-island vessels, and cruise ships; we're one of a kind. PPOS is the nerve centre of the Trinidadian economy."

PPOS benefits not only from being the entry point to the flourishing Trinidadian economy, but its enviable geographical location, close to South America, and in a sheltered position that makes it an ideal safe harbour during the hurricane season. This drives significant amounts of traffic to the port during the season, when other ports are less secure. It is also a very well-run operation, with a team that prides itself on work ethic and reliability – the port kept on operating throughout the covid-19 pandemic.

PATT is currently in the process of evaluating expressions of interest from six proponents for a PPP arrangement for cargo handling operations at PPOS. But this is just the start: the port has a \$200mn modernisation plan, which will help it expand its capacity and boost productivity by 50% through a PPP. This should provide further opportunities for investors and contractors.

"We aim to increase our transshipment revenue," says Alexander.



**Lyle E. Alexander**  
Chairman

"Currently we handle around 314,000 TEUs of cargo, which we have the potential to expand to 600,000 TEUs, when an investor comes in. We are wide open for other possibilities – including developing towage, bunkering, dry docking, and offshore operations."

As Alexander notes, Trinidad and Tobago's natural beauty and proximity and relationship to Latin America provide opportunities for tourism development. PATT thus is looking at the potential of developing its cruise ship business. The development of Trinidad as a methanol production bunkering centre through companies including Methanex and Proman also provides a potential source of clean fuel for the increasingly environmentally-conscious cruise industry.

Alexander sees partnerships as a way of accelerating PATT's process of continuous improvement, which has recently entailed investment in new cranes and vehicles.

The company is focused on further strengthening its competitive advantages on the regional market.

"Our hope is that five years from now, we will have attracted an investor on board who will be able to capitalise on the advantages we have based on our location, experience, and existing operations," he says. "We are working on our productivity constantly, and in five years' time, we'd like to be more productive and efficient, and use technology better. We are always looking to improve in space, time, and technology – to be more nimble. We would like partnerships to support technology and knowledge transfer. There's potential. If you look at it from a physical point of view, our footprint may be small, but the boots that we have can leave a significant footprint – let's see who can join us in the journey."

The wave of investments in Trinidad and Tobago's port infrastructure and services present huge opportunities for international partners which can capitalise on the strengths of both PATT and the country as a whole – and take them to the next level.

"Trinidad and Tobago has huge investment potential," says Alexander. "This is a country you can trust, where you can do business with confidence. We want to show that investors can come in and make a step forward in the market. We have organisations which can help international companies have a soft landing here, navigating them through bureaucracy and a new market. We have a skilled workforce that is willing to work and move ahead. We recognise our shortcomings, and are always working to improve. We work hard to get to where we want to – and international partners can help us do that."

