PANORAMA

Martinique

Just a short flight from Florida, the French Caribbean island is redefining its economy while continuing to offer unbeatable tourism experiences

Martinique joins CARICOM, marking a historic leap toward deeper regional integration and prosperity

One of the Caribbean's fastest-rising cruise destinations, warmly welcoming ships' passengers

From forest hikes to paradisiacal beaches and rich heritage, Martinique delights every visitor

Martinique is actively diversifying, with trade, manufacturing and the energy transition shaping its future

Three essential elements of the French territory's future economy will be agribusiness, cruise- and flight-based tourism and renewable energy.

A Caribbean paradise with big economic ambitions

Martinique is building infrastructure and trade links as it seeks to become a production and processing hub for the Americas

As a French overseas territory and integral part of the European Union (EU), the economy of the glorious 436-square-mile island of Martinique in the Lesser Antilles has traditionally relied on exports to Europe, particularly in the form of rum, bananas and tourism. Executive Council President Serge Letchimy aims to change that.

"We live in a magnificent country — one of the true hotspots of the Caribbean. But we cannot simply content ourselves with admiring our territory, we must create the conditions for progress," he states. "My vision is clear: to position Martinique at the heart of the Caribbean and the Americas, while maintaining our unique and strong relationship with France and Europe. I want Martinique to become a true hub of growth."

Letchimy sees agriculture and food processing as the primary lever for this growth, as the territory can support a vast range of crops, including tropical fruits, vegetables, tubers, coffee, cocoa and vanilla, as well as livestock, fisheries and aquaculture. At present, however, Martinique only produces 20 percent of the food it consumes. "Better utilizing our local resources and generating more added value from them is a realistic and necessary goal," says Letchimy.

This focus extends to the island's exceptional biodiversity, which offers major opportunities for sectors such as the beauty and pharmaceutical industries. "Innovation in healthcare is beginning to advance very rapidly in Martinique. For instance, we have just established a laboratory dedicated to analyzing the biological nature of plants and we have installed one of the world's most advanced cyclotrons," he reveals, adding that he is keen for international entrepreneurs and researchers to explore the territory's biodiversity.

"It is an avenue that can shape an innovative economy, rooted in our unique natural and cultural characteristics," Letchimy states. "We must embrace a more ambitious production model that reflects our true potential."

As part of this model, the council aims to attract investors from across the Americas to process or produce diverse goods on the island that are either made from local raw materials or ones imported by investors, which can then be exported to Europe. "Manufacturing in Martinique gives you direct access to the EU market of around 450 million consumers," he notes. "Today, we're only benefiting marginally from this; we can go much further."

Serge Letchimy
President, Executive Council of Martinique

At the same time, the executive council is addressing the fact that around 85 to 90 percent of all imports currently come from the EU and the vast majority are from France. "We have neglected one of the essential foundations of our development: economic connectivity with our geographic environment," admits Letchimy.

"What we want now is to catch up in terms of connectivity so that we can build local supply chains. This is a colossal technical, logistical and commercial challenge that is also related to European standards. It is an immense challenge, but a decisive one. This is how we'll create a new economic direction, turning Martinique into a true hub for production and processing."

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> President, Executive Council of Martinique

A substantial barrier to this goal will be removed this year. At present, most imports of materials and goods from the Americas and Caribbean must pass through a border control on the French mainland. "Today's reality is absurd: products from Panama, Brazil and Miami are shipped to France before being shipped back to Martinique," he details. "It's an ecological, economic and logistical aberration." However, a new control point is about to open at the island's main commercial marine facility, Grand Port Maritime of Martinique, which is being expanded in an investment valued at around $150 million.

This program also includes the establishment of a new free trade zone, one of three in the pipeline. The second will be at the island's next-biggest port, Port of Le Robert, and will focus on trade with the Caribbean. The third at Ducos, a district lying close to the main port and airport, will host industrial projects and energy-related activities as well as logistics facilities.

"Martinique has exceptional potential in renewable energy: in offshore wind power and geothermal energy," says Letchimy. "We have a massive program to equip 67 schools with photovoltaic panels, but we really want to make more progress in renewables. Exploring geothermal energy could provide us with a breakthrough, but we need external investors to work with us on that and offshore wind power."

Boosting connectivity with the Americas

As well as building trade infrastructure, Martinique is expanding its diplomatic ties to regional common trade markets and organizations. "We have made significant progress in this," he discloses. "Martinique is now a member of the Association of Caribbean States and the Organization of Eastern Caribbean States, and we have just become an associate member of the Caribbean Community. By being part of these organizations, we can engage in genuine regional economic dialogue."

According to the president, the other pillar of the territory's future economy will be tourism. "Today, we welcome around 1 million cruise passengers and overnight tourists. I am convinced that we can reach 1.5 million or go well beyond that, thanks to the island's beauty, the richness of its culture and its outstanding natural and botanical heritage. To achieve this, we need to strengthen our connectivity, particularly with the U.S. and Canada," Letchimy states.

American Airlines already offers three direct flights a week between Martinique and Miami, a journey that takes less than four hours, while Montreal and Quebec are served by Air Canada and Air Transat. "This is only the beginning: the potential for connectivity remains largely untapped," he insists.

"We're also working to improve local hospitality at every level. Four or five modern hotel projects are currently in the planning or development stages that will significantly increase our lodging capacity.

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> Serge Letchimy
> President, Executive Council of Martinique

We have sought to revitalize hotel investment, supporting not only the renovation of existing establishments but, above all, the construction of new hotels."

Letchimy reassures anyone considering investing in the territory that its status as part of France and the EU brings fiscal, legal and regulatory security and stability. "Martinique is fundamentally transforming the perception that the Americas may have of the Caribbean," he concludes. "There's a widespread image of Martinique as a small, sunny French paradise with coconut palms — and that's true, it's a beautiful place. But Martinique is so much more than that: located at the heart of the Caribbean, it has the potential to become an economic powerhouse in production, processing and investment."

Explore a multifaceted destination

Martinique offers travelers immersion, freedom, discovery and adventure

Les Anses-d'Arlet is a traditional fishing town with a history dating back to the 17th century.

Martinique welcomed more than 1 million visitors in 2025. "Our tourism sector is thriving, driven by a clear political commitment to make it one of the major drivers of economic growth, particularly with the U.S. market," reveals Bénédicte di Géronimo, former president of the Martinique Tourism Authority.

For di Géronimo, the island stands out as "a multifaceted destination that is not limited to its appeal as a beach resort. Martinique invites visitors to discover a unique history, vibrant culture, authentic way of life, remarkable biodiversity and exceptional heritage. We cater to tourists seeking immersion, freedom, discovery and adventure — adventure that is safe, high-quality and enriching."

Bénédicte di Géronimo
Former President Martinique Tourism Authority

One of its greatest assets is a natural environment that provides an outstanding backdrop for watersports, hiking and other activities. The entire island, including the coral-rich ocean surrounding it, is a UNESCO Biosphere Reserve, recognition of the fact that over half of the territory has been protected and sustainably managed as the Martinique Regional Nature Park (PNRM) since 1976. Within that park is the Mount Pelée and Pitons UNESCO World Heritage site, an area running from volcanic mountains through rainforests to mangroves and white-sand beaches.

When it comes to cultural heritage, gastronomy has a central role. "Rum is a powerful symbol of this. Martinique is home to the world's only controlled designation of origin rum. Beyond the product itself, rum embodies a world: distillery tours, the passing down of ancestral know-how, history, agricultural and industrial heritage," says di Géronimo. "It is also part of a gastronomic ecosystem of excellence, alongside other iconic goods such as coffee, cocoa and vanilla. Together, these products create a unique flavor profile that embodies meaning, authenticity and quality."

Ronald Brithmer, executive director of PNRM, points out that most coffee cultivated in South America comes from a variety that originated in Martinique, which was also the location of the Caribbean's first cocoa plantations. With the support of the park, farming of these historic crops is being revived. "We aim to demonstrate that heritage can be a true driver of development," he says. "Another interesting venture involves a breeding model for the wild Creole pig, which is said to have been introduced by Christopher Columbus and has survived in Martinique thanks to well-preserved forests. This pig is of particular interest as it is believed to be a descendant of the Iberian Pata Negra that is famous for its hams."

As well as traditional cuisine, the territory boasts a diverse contemporary culinary scene led by renowned chefs fusing French gastronomic techniques with local products. "This positions Martinique as a destination capable of attracting guests seeking refined culinary experiences that reflect the island's unique identity," enthuses di Géronimo.

The island's history is equally fascinating. "Dubuc Castle, for instance, is a ruined plantation house that has retained the authenticity of the slavery era, as it was never modernized during the Industrial Revolution. This gives it a unique atmosphere. Our goal is to turn it into a memorial dedicated to the history of slavery," Brithmer states. Another example is Fort de Tartenson, which is a place of pilgrimage for people from Benin because Béhanzin, the last king of Dahomey, was exiled there after his defeat by the French at the end of the 19th century.

"This territory has also given rise to great writers and thinkers, such as Patrick Chamoiseau, Frantz Fanon, Édouard Glissant and Aimé Césaire. In Martinique, there's a story around every corner. Every place carries a memory, every town brings new discoveries. You'll never get bored, because there's always something to see, to learn, to understand," says Brithmer. As di Géronimo is keen to stress: "Martinican culture is not static: it is alive. And there's never a bad time to visit. It is a year-round destination and our calendar of events is packed."

An accessible island for U.S. visitors

The main air gateway for U.S. travelers is Martinique Aimé Césaire Airport, which currently offers three flights a week to Miami with American Airlines. "Discussions are underway with various U.S. airlines about opening new routes. Martinique's attractiveness to the American market is very real," reveals Nathalie Sébastien, chair of the company that manages the airport.

Its terminal has recently undergone a $135 million expansion and modernization program, enabling it to handle more traffic and improve customer service. "Today, our infrastructure can support

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> Bénédicte di Géronimo, Former President
> Martinique Tourism Authority

about 3 million passengers a year. This makes it possible to anticipate growth, especially during the peak time slots, which are mostly concentrated in the afternoon," she states. "By attracting other airlines, particularly from the U.S., and encouraging morning arrivals, it would be entirely possible to double our aircraft and passenger reception capacity."

The island's other major gateway is Grand Port Maritime of Martinique, which was visited by 322,640 cruise passengers last year. Asked why the port is an increasingly popular stop for cruises, its chair, Bruno Mencé, replies: "The first factor is that Martinique is perceived as the safest destination in the Caribbean, far ahead of other islands. The second is Martinique's singularity. It is fully Caribbean, but benefits from a 'French touch' that makes all the difference." Mencé highlights that cruise visitors appreciate Martinique's diversity of authentic experiences as well. "When cruises go to certain Caribbean destinations, the experience is often limited to shopping or the beach. In Martinique, the offer is more qualitative."

The port has also invested several hundred million dollars in its infrastructure and services since 2013 and more investments are planned. As a result, it is one of the few in the region that can accommodate up to six cruise ships simultaneously and it attracts high-end vessels from operators such as Ponant, Explora, Ritz-Carlton and Four Seasons.

Martinique's tourism sector as a whole is pursuing a strategy for the future based on qualitative rather than just quantitative growth. "We are shaping a new model for tourism — one that is attractive, sustainable and deeply respectful of our environment," says di Géronimo.

That model opens opportunities for investors. "There is a real need to develop hotel infrastructure, especially in the high-end segment, and there are also promising prospects in leisure activities and services," she reveals. "I would like to invite potential investors and travelers to discover Martinique and its many hidden gems. To all those with a natural curiosity, to those interested in people — come experience our way of life in complete safety. We are a French island with a unique Martinican character and our warmth and hospitality will immediately break down any barriers."

Key facts about Martinique's tourism industry

- Martinique welcomed 1,029,863 visitors in 2025, a 4.2% year-over-year increase
- The entire island, including the ocean surrounding it, is a UNESCO Biosphere Reserve
- Martinique produces the world's only controlled designation of origin rum
- 322,640 cruise passengers visited Martinique in 2025, 21% more than in 2024
- Miami is less than 4 hours away, with American Airlines offering 3 flights a week

Connected through the ages

AmCham is furthering the many connections between Trinidad and the U.S.

The U.S. and Trinidad and Tobago have had well-connected economies since World War II and there are many opportunities to take this further.

For more than three decades, the American Chamber of Commerce of Trinidad and Tobago (AMCHAM T&T) has been strengthening economic ties between Trinidad and Tobago and the U.S. while advocating for a more competitive and business-friendly environment. The organization remains one of the country's leading voices for trade, investment and private-sector development.

Nirad Tewarie
CEO
AMCHAM T&T

According to CEO Nirad Tewarie, Trinidad and Tobago's long-standing relationship with U.S. investors continues to be one of its greatest strengths. "Major U.S. energy companies have maintained a strong presence over the decades — from Amoco and Chevron to today's renewed investment by Exxon and EOG," he notes, underscoring the country's reputation as a trusted destination for international business.

Opportunities galore

While energy remains a cornerstone of the economy, investment opportunities are expanding rapidly into technology, digital services, construction, renewable energy, financial services, agritech, pharmaceuticals and biotechnology. AMCHAM T&T has been a strong advocate for economic diversification, supporting policies that improve ease of doing business, digital transformation and trade facilitation.

AMCHAM T&T also serves as an important platform for dialogue between the private sector and policymakers, helping to identify practical solutions that enhance competitiveness and attract foreign direct investment. Through its advocacy, networking events and educational initiatives, the organization connects local businesses with international partners and emerging opportunities. As Trinidad and Tobago continues to modernize its economy, AMCHAM T&T's efforts to promote innovation, sustainability and regional integration are helping create an environment where businesses can invest with confidence and pursue long-term growth.

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Port of Spain is one of two ports in Trinidad. Most imported goods arrive straight into the capital.

Trinidad and Tobago's strategic location also enhances its appeal. "If the Miami business community looks toward the Caribbean, they will find Trinidad and Tobago well positioned for investment — just three-and-a-half hours away, in the same time zone, with strong infrastructure and, importantly, a high-quality workforce," says Tewarie. Competitive logistics, affordable energy costs and a skilled talent pool further strengthen the investment proposition.

For the future, AMCHAM T&T is championing initiatives such as a U.S. pre-clearance hub at Piarco International Airport and deeper U.S.-Trinidad and Tobago business partnerships, helping position the nation as one of the Caribbean's most attractive destinations for investment and growth.

The world can come to Trinidad

The country's two airports are ready to face the world

Fully functioning and world-class airports lend the twin-island republic easy and frequent connections to the rest of the world.

The Airports Authority of Trinidad and Tobago (AATT) is one of the Caribbean's leading aviation authorities, combining world-class infrastructure, operational excellence and a vision to position the country as a strategic gateway between North and Latin America and the Caribbean.

At the heart of this success are Trinidad and Tobago's two international airports — Piarco International Airport in Trinidad and A.N.R. Robinson International Airport in Tobago — which have earned a reputation as benchmark facilities in the English-speaking Caribbean. The authority's general manager Hayden Newton has focused on maintaining the highest international standards, with both airports undergoing annual certification and demonstrating strong compliance with International Civil Aviation Organization requirements.

A key driver of growth has been the strong and enduring relationship between Trinidad and Tobago and the U.S. "The U.S. is our largest and most important aviation market," Newton explains. "Demand is strong from both Trinidadian and U.S. passengers. What distinguishes Trinidad and Tobago is that demand is year-round, not seasonal, driven by a mix of business travel, visiting friends and relatives and tourism."

The country's extensive diaspora network continues to support robust passenger traffic, particularly from the East Coast. At the same time, growing interest from leisure travelers is introducing new audiences to Trinidad and Tobago's unique appeal. "We also have a strong visiting-friends-and-relatives market, driven by the Trinidad and Tobago diaspora in Florida, the Carolinas, Washington and New York," says Newton. "Alongside that is a growing leisure segment. Trinidad offers a unique cultural experience, shaped by a very diverse population with Indian, Middle Eastern, African, Chinese and European roots."

Hayden Newton
General Manager
Airports Authority of Trinidad and Tobago

Preparing for future demand

To meet increasing demand, AATT is implementing a major capital investment program that includes upgrades to terminal facilities, runways, taxiways and cargo infrastructure. These improvements support the authority's broader ambition to strengthen Trinidad and Tobago's role as a regional aviation, logistics and business hub.

Technology is also central to the authority's strategy. "The AATT has championed the use of new technologies in airport management," Newton notes. "Recent legislation has now aligned with our ambitions, enabling wider use of biometrics and digital processing, supported by ongoing engagement with U.S. agencies such as Customs and Border Protection."

Beyond operational excellence, the authority sees aviation as a catalyst for tourism and investment. "For Miami, Trinidad and Tobago is a Caribbean destination with a twist," Newton says. "Beyond sun and sea in Tobago, Trinidad offers rich biodiversity, culture and a strong business gateway to Latin America and the wider Caribbean."

As Trinidad and Tobago continues to expand its aviation infrastructure and embrace innovation, the Airports Authority is ensuring that the nation remains connected, competitive and ready to welcome travelers, investors and businesses from around the world.

Strategic links between Miami and Trinidad and Tobago

- TT is the Caribbean's largest oil, gas and LNG producer and Miami is a key gateway
- TT's industrial base partners well with Miami's role as a logistics and distribution hub
- About 12,000 people with TT origins live in Miami-Dade and Broward counties
- Miami and Trinidad are important financial centers in their spheres of influence
- Miami's universities and institutions maintain strong links with students from TT

An energetic comeback for Trinidad

Upstream production is a key priority for the government, keen to extract every last molecule

Trinidad and Tobago's energy minister, Roodal Moonilal, explains how oil and especially gas will come roaring back to TT in 2027.

Roodal Moonilal
Minister of Energy and Energy Industries

Trinidad and Tobago's new chapter of energy development sees it focused on restoring production, accelerating investment and reinforcing its position as the Caribbean's premier energy hub. With a new mandate from the electorate, the government is pursuing an ambitious agenda designed to address immediate supply challenges while creating long-term opportunities for investors and industry stakeholders.

Moonilal has identified three key priorities for the sector: increasing oil and gas production, improving efficiency and positioning Trinidad and Tobago as the energy center of the southern Caribbean. The first objective is particularly important as the country works to reverse years of declining output and address gas shortages that have affected industrial production and downstream operations.

To support this effort, the government has placed a strong emphasis on creating a more responsive and investor-friendly environment. "In this sector, time is money," Moonilal explains. "Studies show that faster decision-making could generate an additional $120 million annually. To achieve this, we have established an Energy Accelerator Hub within the ministry."

> **"About 11 major projects are now underway, with a focus on boosting energy output. Key among them are cross-border gas fields."**
> Roodal Moonilal, Minister of Energy and Energy Industries

The hub brings together agencies responsible for customs, immigration, environmental approvals, occupational safety, security and legal oversight, creating a streamlined process for investment approvals and project execution. The initiative reflects a broader commitment to reducing bottlenecks and ensuring that capital can move more quickly into productive projects.

The results are already evident. The government has successfully increased oil production through operational improvements and is advancing a significant pipeline of new developments. "More importantly, about 11 major projects are now underway, with a focus on boosting energy output. Key among them are cross-border gas fields — Cocuina-Manakin, Loran-Manatee and Dragon — which could transform our supply and help optimize our downstream and LNG facilities over the next three years," Moonilal says.

These projects will likely play a critical role in restoring gas availability and strengthening the country's position as one of the world's leading LNG exporters. The Manatee project, in partnership with Shell, is expected to provide a major boost to future gas production, while progress on Dragon and other cross-border developments demonstrates the government's commitment to securing new supply sources.

Making TT the focal point of the region

At the same time, Trinidad and Tobago is strengthening its relationships with some of the world's most important energy companies. Over the past year, agreements have been concluded with ExxonMobil, while new opportunities are being explored with Chevron and CNOOC. As major projects advance and new partnerships take shape, Trinidad and Tobago is demonstrating that it remains one of the most dynamic energy destinations in the Americas.

Beyond domestic production, the government is pursuing a broader regional vision. "Our goal is to position Trinidad and Tobago as the Caribbean's energy hub. In just 10 months, we have strengthened relations with Guyana, supporting their midstream and downstream development, and built strong partnerships with Suriname," Moonilal notes. "This regional approach prioritizes collaboration, benefiting not only energy producers but all CARICOM territories by leveraging our extractive capacity."

This strategy is built upon a unique competitive advantage: experience. Trinidad and Tobago possesses more than 100 years of energy expertise, extensive infrastructure, established LNG and petrochemical facilities and one of the most sophisticated energy services sectors in the region.

"Trinidad and Tobago has a rich and diverse private energy sector, with over 100 years of experience," Moonilal says. "From small local contractors to leading international companies based here, Trinidadians now operate in Suriname, Guyana, Houston and beyond. Our local firms work closely with global service contractors like Halliburton, Schlumberger and Baker Hughes, creating healthy competition, technology exchange and world-class expertise."

The proposition is compelling. Trinidad and Tobago offers political stability, a highly educated workforce, existing infrastructure and a strategic location just a short flight from Miami and other major North American markets. Combined with a renewed focus on efficiency, regional cooperation and production growth, these advantages position the country as a natural platform for upstream, downstream and energy-services investments.

The new government which won power in April 2025 has committed to renewed hydrocarbons push.

Keeping the lights on

NGC is the biggest cog in Trinidad's energy landscape

When it comes to ensuring ministry directives and international agreements are implemented, look no further than the National Gas Company of Trinidad and Tobago (NGC).

NGC celebrated its 50th anniversary last year and the state-owned energy leader is now entering a new era of growth. Long recognized as the backbone of the country's natural gas industry, NGC is expanding its role beyond pipeline transportation to become an even more influential player across the upstream, downstream and renewable energy sectors, reinforcing Trinidad and Tobago's position as the Caribbean's premier energy hub.

"NGC is the single largest foreign exchange earner for the country," says Chairman Gerald Ramdeen. For five decades, NGC has developed and operated the critical infrastructure that connects offshore gas production with world-class petrochemical industries, LNG exports and domestic power generation.

That performance is accelerating. "We are working to transform the business model so that NGC can play a greater role in national revenue generation. The government has also vested a number of strategic assets within the NGC group, strengthening its position in key areas," Ramdeen explains.

International gas to be processed locally

NGC's medium-term strategy is underpinned by major upstream developments that promise to reverse declining gas production. Among the most significant is the Manatee project, operated by Shell. "There are two fields subject to OFAC licenses from the U.S.: Manakin-Cocuina and Loran-Manatee. Both are cross-border fields. The Manatee field has been de-unitized, allowing us to develop the Trinidad side through the Manatee project. Shell is the operator of this development and we expect, all things being equal, for gas to come to market in April 2027."

To support this development, NGC is investing $177 million in the Beachfield Upgrade Manatee project at Galeota on Trinidad's east coast, ensuring the infrastructure is ready to process new supplies for both the domestic market and Atlantic LNG. "Natural gas is extremely important for Trinidad and Tobago because it fuels all our power plants and provides electricity for the country," says Ramdeen.

Equally promising is the Dragon field. "The Dragon Gas Field is unique because it lies entirely within Venezuelan territorial waters. However, through negotiations, Shell and NGC have reached an agreement that allows Shell to operate the field, with NGC acting as the transporter of gas. We see this as a significant resource for the development of our energy sector."

International partnerships remain fundamental to NGC's success. "Before the current multinational companies operating in our hydrocarbons sector, we had Amoco and Exxon involved in our energy industry. The foundation of our energy sector was largely built with companies from the United States and we are very grateful that this relationship has continued for the past six or seven decades. The U.S. will always remain one of our most significant partners in the exploration and development of our hydrocarbons."

NGC is simultaneously investing in a lower-carbon future through NGC Green, including new solar generation, cleaner transport fuels and green hydrogen initiatives. It is also safeguarding the infrastructure that underpins the country's energy security. "One of NGC's most important assets is its pipeline infrastructure, which transports natural gas across the country. The most significant of these is the Cross-Island Pipeline. This is a 56-inch pipeline that supplies gas to our domestic market, Atlantic LNG and power plants."

NGC is strengthening Trinidad and Tobago's competitive position as a regional energy leader. The combination of world-class infrastructure and major new gas developments presents compelling opportunities in one of the Western Hemisphere's most established energy markets. These days, that is a vital position to hold.

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Home-made melting pot

Relocation from Port of Spain may be an investment niche

Trinidad and Tobago balances wealth with high demand for social housing for those who cannot get onto the property ladder themselves.

The real estate market in Trinidad and Tobago is a dynamic landscape shaped by geographic corridors, shifting economic trends and an urgent public demand for sustainable housing solutions. With a homeownership rate hovering around 65 percent, the twin-island nation offers a diverse property spectrum, ranging from high-end luxury estates to heavily subsidized state housing developments. The property market is highly segmented, with clear geographic divisions dictated by affordability and infrastructure.

The East-West Corridor — encompassing areas like Maraval, Westmoorings, Cascade and Valsayn — serves as the primary hub for high-income earners with three- to four-bedroom detached luxury homes and gated communities with pools and fitness centers in these pockets of land. The true engine of the market lies in the TTD $1 million to TTD $2.5 million price band ($147,000 - $368,000) representing nearly three-quarters of all private residential transactions. Central Trinidad (particularly Chaguanas) and affordable sections of the East (such as Trincity and Arima) cater directly to this mid-income tier. Buyers here benefit from proximity to major highways and expanding commercial centers.

Finally, first-time buyers facing sub-$147,000 affordability constraints often look farther south or east, where land availability is higher but commute times to urban centers increase.

To bridge the widening affordability gap, the government utilizes the Trinidad & Tobago Housing Development Corporation to actively steer national housing policy. The state provides critical housing assistance through a combination of subsidized starter homes, rent-to-own agreements and low-interest mortgage frameworks managed by the Trinidad and Tobago Mortgage Finance Company. Despite aggressive state construction pipelines, including active urban and semi-rural projects like Edinburgh South, Caura and Buen Intento, the demand continues to massively outpace public supply. "From the time I was appointed, I've been swamped with requests," stated David Lee, Minister of Housing. "Presently, the demand outstrips the supply. We have to really work to see how best we can deliver on the promises that we have made about housing in our manifesto."

Beyond building new units, current government policy is shifting focus toward community revitalization. Lee has emphasized the need to restore older, neglected HDC apartment complexes in urban hubs, ensuring existing stock remains safe, livable, and functional.

Security, reliability and lifestyle convenience have driven a prolonged surge in the demand for gated communities. From townhouses in central master-planned communities to luxury enclaves in Tobago, buyers show a keen preference for managed residential communities with reliable utilities, drainage and neighborhood security. It can be hard for private developers to satisfy this demand, however. Escalating raw material prices — highlighted by a sharp 15 percent structural hike in national cement prices driven by industrial gas adjustments — have placed Trinidad and Tobago among the highest ranking nations in the Caribbean for construction cost escalation. Real estate firm Terra Caribbean noted in their Q1 2026 Residential Property Snapshot that "speculative residential development, particularly in the sub-TTD $3 million [$441,000] segment, is increasingly difficult to underwrite. Cement, electrical and labor escalation must be priced in from inception."

> **"Presently, the demand outstrips the supply. We have to really work to see how best we can deliver on the promises that we have made about housing in our manifesto."**
> David Lee, Minister of Housing

As a result, firms note that existing, well-maintained housing stock has become significantly more attractive to prospective buyers. Purchasing a pre-existing home increasingly offers a stronger, more cost-effective argument for acquisition than starting a new construction project from scratch.

Investment opportunities and outlook

For private and diaspora investors, two corridors present viable long-term opportunities: in central Trinidad, Chaguanas continues to witness strong horizontal growth. As corporate offices, commercial entities and distribution hubs migrate away from the congestion of Port of Spain, central residential developments maintain strong and steady rental yields. Secondly, Tobago's vacation market is something of a unique business case. Unlike the primary residential demand driving Trinidad, Tobago operates mostly as a tourism and hospitality market. Backed by interest from international buyers and the Caribbean diaspora, the demand for vacation villas, short-term Airbnb rentals and luxury beachfront properties remains resilient.

Ultimately, the country's real estate market is a balancing act between high construction costs and selective but eager buyer demand. While the state continues to grapple with supply shortages for lower-income households, the middle and upper-market segments remain resilient, anchored by a culturally ingrained desire for land and property ownership.

A pillar of Caribbean growth

ANSA McAL celebrates 145 years of driving remarkable regional progress

ANSA McAL stands as one of the Caribbean's most significant business success stories. Across all of its many business areas, it occupies a position unparalleled in its scale, scope and depth of excellence.

Anthony Sabga III
Group CEO, ANSA McAL

For more than a century, ANSA McAL has been one of the Caribbean's most enduring and diversified business groups. Founded in 1881 as a trading house exporting cocoa and other commodities to the U.K., ANSA McAL has grown into a multi-sector conglomerate spanning automotive distribution, beverages, manufacturing, insurance, media, retail, construction materials and chemicals. Its footprint stretches across the Caribbean, into the U.S. and increasingly into Central America, reflecting a strategy rooted in diversification, technological adaptation and regional integration.

Today, under the leadership of Group CEO Anthony Sabga III, the company is positioning itself not only as a regional powerhouse, but as a forward-looking participant in global industries ranging from manufacturing to renewable energy. A key part of that international presence is its longstanding South Florida hub in Doral, which serves as a gateway for procurement, logistics and financial coordination between the Caribbean and the United States.

> **"We genuinely see ourselves as the region's manufacturer. There is no other business that manufactures at the scale that we do."**
>
> Anthony Sabga III
> Group CEO, ANSA McAL

Sabga describes this evolution as intertwined with the development of Trinidad and Tobago itself. Over the decades, the company has expanded from trading into manufacturing and industrial production, leveraging local resources and building technical expertise. From producing glass bottles and construction materials to becoming one of the first dealers of Ford vehicles outside the U.S., ANSA McAL has consistently sought to introduce new capabilities into the region.

Caribbean born, expanding globally

That industrial foundation still remains central to its identity. "We genuinely see ourselves as the region's manufacturer. There is no other business in the region that manufactures at the scale that we do, which ensures we can leverage the technological capital we have built over time to put ourselves in a strong position to deploy it wherever it is needed," Sabga says. This strength is complemented by a growing distribution network across Trinidad and Tobago, Guyana and Barbados, enabling global brands to reach Caribbean consumers. At the same time, ANSA McAL's chemicals sector now reaches into the U.S., with plants in Virginia and Ohio supplying much of the Midwest — a sign of how the group's Caribbean expertise is powering global markets.

Despite macroeconomic challenges in Trinidad and Tobago, including foreign exchange constraints and energy market fluctuations, Sabga remains optimistic about the country's outlook. "We remain very confident about the future of Trinidad, notwithstanding some short-term adjustments that are taking place. We believe that the country has a well-established asset base and both technological and human capital, which can continue to support the wider region and its various economies."

That confidence is reflected in ANSA McAL's continued investment strategy, both domestically and abroad. Its South Florida operations continue to play a critical role in procurement, supply chain coordination and financial structuring, reinforcing Miami's status as a gateway to the Caribbean.

These regional investments are part of a broader corporate strategy known internally as '2X,' an ambitious initiative aimed at doubling the size, scale and impact of the group between 2023 and 2027. Central to this vision is a focus on sectors where ANSA McAL has established technical expertise, including chemicals, manufacturing and increasingly, renewable energy.

Clean and green with an inspiring future

Sustainability has emerged as a defining pillar of the company's growth strategy. Through investments in solar and wind energy projects across the Caribbean and Central America, ANSA McAL is positioning itself at the forefront of the region's energy transition. Its stake in the Monte Plata Solar Park in the Dominican Republic — one of the largest renewable energy projects in the Caribbean — demonstrates both environmental commitment and commercial foresight. Similarly, its investment in the Tilawind Wind Park in Costa Rica highlights its ability to participate in high-performing renewable markets beyond its traditional geographic base. Commenting on the energy needs of the region, Sabga says: "There is significant renewable energy potential in the region, be it wind off the shore of Barbados or geothermal in some of the northern Caribbean islands, or hydro-electricity, there is more than enough energy supply for the needs of local populations, which means that the excess energy can be used to create products that can sustain the region and connect it to the global economy."

Retail banking is one of many business areas of ANSA McAL. The Port of Spain branch is pictured here.

Carib beer is sold all over the Caribbean, where it is the market leader in many countries.

This vision extends to emerging technologies such as hydrogen production, where ANSA McAL is already leveraging byproducts of its chemical processes. The group is also exploring hydrogen as a clean energy source — already powering equipment in the U.S. and soon to support transport and energy systems in the Caribbean. "We are very confident about the opportunities that exist here in Trinidad, as a participant in the regional economy of the Americas," Sabga notes.

Artificial intelligence and automation are also reshaping processes. Across its operations, ANSA McAL is integrating AI and automation to improve efficiency, enhance customer experience and support decision-making. From finance to human resources, these technologies are enabling the company to operate with greater speed and precision, ensuring competitiveness in an increasingly digital global economy.

Equally important is the company's commitment to social responsibility. Through the ANSA McAL Foundation, the group has invested heavily in education, healthcare, culture and community development across the Caribbean. "The ANSA McAL Foundation has become a cornerstone of regional social investment, channeling resources into education, health, culture and community development across the Caribbean. Over the past five years, the foundation has invested millions of dollars, directly transforming thousands of lives through scholarships, healthcare support, cultural preservation and youth development."

Programs such as the Anthony N. Sabga Caribbean Awards have recognized and supported regional excellence, while broader initiatives have provided tangible assistance to communities in need. This sustained focus on social impact reflects the company's overarching purpose: "Inspiring Better Choices for a Better World."

Ultimately, ANSA McAL's story is one of resilience, adaptation and ambition — qualities that Sabga sees reflected in the people of Trinidad and Tobago. "Trinbagonian people are extremely resilient and exceptional. In the whole Caribbean region, I believe we are the most ethnically diverse. In this country you will find descendants of people from all parts of the world. All world religions coexist here. We have been a largely peaceful and democratic place for a long time."

As the Caribbean navigates a rapidly changing global landscape, ANSA McAL's blend of industrial strength, regional commitment and forward-looking strategy positions it as a key player in shaping the region's future.