



Government of the Republic of Trinidad and Tobago
MINISTRY OF FINANCE

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MEDIA RELEASE

S&P Confirms Trinidad and Tobago's Investment Grade Rating and Raises its Expectations

On July 21st, 2022, S&P, the international rating agency, confirmed Trinidad and Tobago's credit rating at BBB-, an Investment Grade rating reflective of the credit strength of the country.

As a positive development, S&P has also brought its outlook from negative to stable, in light of the recent and prospective developments in the economy and its resiliency against multiple shocks.

"This is the first time over the last 15 years that S&P takes a positive action on Trinidad and Tobago" notes the Honourable Colm Imbert, Minister of Finance. "In the current situation facing the world economy, with multiple cases of economic and financial distress, negative rating actions are the norm rather than the exception: this singles out Trinidad and Tobago very favorably, both regionally and globally. Trinidad and Tobago is a safe harbor for investors".

The Minister added "this decision is a testimony to our country's ability to face the COVID crisis in a way that protected the population and the economy, and to exceed expectations in terms of growth and budget restraint, leading to a decline in the public debt trajectory".

 (868) 612-9700 |  (868) 612-1869 |  comm.finance@gov.tt |  www.finance.gov.tt

The Minister further stated “Overall, I am confident that the new dynamics of our credit rating will translate into upgrades as we stay the course of budget discipline and growth reinvigoration”.

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The Honourable Colm Imbert M.P.
Minister of Finance