



Government of the Republic of Trinidad and Tobago
MINISTRY OF FINANCE

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For immediate release

MEDIA RELEASE

CariCRIS Reaffirms the Sovereign Credit Ratings of the Government of the Republic of Trinidad and Tobago at Investment Grade *CariAA*

On March 14, 2025, Caribbean Information & Credit Rating Services Limited (CariCRIS), the regional credit rating agency, reaffirmed Trinidad and Tobago's investment-grade credit rating of *CariAA*, with a **Stable** outlook. The Rating Rationale was published on April 25, 2025. This rating is the second highest among Caribbean and Latin American countries, after Chile, reflecting the country's strong credit fundamentals.

Economic growth is mainly driven by the Non-Energy Sector, supported by structural reforms and targeted development initiatives. According to CariCRIS, *"T&T has established a Special Economic Zone (SEZ) regime to stimulate economic growth, attract foreign investment, diversify exports and create new employment opportunities. The country launched a National E-Commerce Strategy 2025-2030 in March 2025 to improve the country's ease of doing business."*

The Rating Agency also acknowledges the Government's ongoing commitment to responsible policies to diversify the economy and transition toward renewable energy: *"T&T continues efforts to achieving 30% of energy usage from renewable sources by 2030."*

CariCRIS further cites strong investor interest from international gas companies, which emphasize the promising future of T&T's gas production, which will further contribute to the country's economic growth: *"Foreign interest in T&T's energy sector continues to be strong and over US\$10 billion have been announced as planned foreign direct investments (FDIs) for the next three years."*

The Agency also highlights this country's resilience to shocks: *"The country has a diversified energy export basket, thereby mitigating, to some extent, the risk of over-dependence on one energy commodity."* CariCRIS underscores the country's strong oil and gas production, despite the recent

revocation of OFAC licenses by the U.S. Administration. The agency points to recent achievements in gas field development, including the Cassia Compression Platform, Osprey field, and De Novo's Zandolie field. Medium to long-term gas output is supported by upcoming major projects, such as the Manatee field and the deepwater Calypso field.

"We are pleased that CariCRIS, which has rated Trinidad and Tobago for many years and provides an independent assessment of our economy, has reaffirmed our investment grade credit ratings said Senator the Honourable Vishnu Dhanpaul, Minister of Finance. This reaffirmation is a recognition of the Government's ongoing efforts to implement responsible, forward-looking policies for a stronger Trinidad and Tobago".

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