



Government of the Republic of Trinidad and Tobago

Ministry of Finance

For Immediate Release

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PRESS RELEASE

IMF Acknowledges T&T Government's Strides in Advancing Reforms and Economic Diversification

The Honourable Davendranath Tancoo, Minister of Finance, today received the International Monetary Fund (IMF) Staff team, led by Ms. Ana Guscina, for the concluding meeting of their two-week official visit under the 2026 Article IV Consultation, the standard annual review conducted by the IMF with all its member countries. During the mission, the IMF team held wide-ranging engagements with economic, political, and social stakeholders across Trinidad and Tobago.

These discussions provided a comprehensive opportunity to review recent macroeconomic developments, the medium-term outlook, and the Government's ongoing reform agenda. They also allowed the IMF Staff Team to observe that strengthened regional and international engagement along with opportunities linked to developments in Venezuela, is generating a positive momentum for Trinidad and Tobago and increased interest from global investors.

At the concluding meeting, the IMF team presented its preliminary findings and highlighted several positive developments in Trinidad and Tobago's economy, including:

- The initiation of an **economic recovery**, driven in particular by continued strength in the non-energy sector, notably services and manufacturing.
- **Favorable medium-term prospects**, with anticipated developments in the energy sector projected to raise real GDP growth to around 2.9 percent in 2027 and 3.5 percent in 2028, while these estimates do not yet reflect potential upside from future Venezuela-related developments.
- A **broadly stable macro-financial environment**, with low inflation and unemployment, adequate international reserves, and a sound, well-capitalized banking sector.
- **Continued investment grade status and access to international financial markets**, demonstrated most recently by the successful US\$1 billion sovereign bond issuance in January 2026.



(868) 612-9700



(868) 612-1869



Comm.finance@gov.tt



www.finance.gov.tt

- **Progress in public financial management**, reflected in the FY2026 Budget measures aimed at strengthening revenue mobilization, improving expenditure efficiency, and supporting vulnerable groups, as well as courageous reforms taken to improve the long-term sustainability of the National Insurance System.
- **Important advances in financial-sector regulation** and stability, including reforms in tax transparency, AML/CFT, proliferation-financing controls, and the oversight of virtual assets.
- **Renewed momentum toward economic diversification**, digital transformation, and the development of new growth sectors, supported by the Government’s strategic policy agenda.

The Minister of Finance thanked the IMF Staff team for their constructive engagement, high-quality analysis, and collaborative approach throughout the visit. He also welcomed the IMF’s recognition that, from the very outset of its tenure, this Government undertook a clear-eyed assessment of the country’s economic challenges and moved swiftly to implement bold and transformative reforms—some of them difficult and courageous, as the IMF itself acknowledges.

Minister Tancoo reaffirmed that: “Under the leadership of the Honourable Prime Minister Kamla Persad-Bissessar, the Administration—guided by a clear plan and vision—is firmly committed to placing Trinidad and Tobago on a stronger, more sustainable path. It will continue to advance sustainable economic growth, drive diversification, and strengthen the nation’s standing on the global stage — building a stronger country.”

The Government looks forward to reviewing the final 2026 Article IV report once it is completed and submitted to the IMF Executive Board.

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The Honourable Davendranath Tancoo
Minister of Finance