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## Tobago to bring home the bacon

Thursday, October 15 2015

**BREAKFAST will soon be a bigger business in Tobago, as they will soon produce bacon and sausages.**

That's because the Tobago House of Assembly's (THA) Executive Council recently approved a little less than \$2 million in funding under the Venture Capital Equity Fund Limited (VCEFL) to support Pork International Group Limited's business expansion.

The expansion will include establishing a processing plant to produce and package meat products like bacon, ham and sausages in Tobago, according to Secretary of Finance and Enterprise Development Assemblyman Joel Jack.

On October 7, at the weekly post Executive Council media briefing at the Calder Hall Administrative Complex, Scarborough, Jack said this funding is in addition to a previous \$2 million provided to two enterprises by the VCEFL in July.

In a statement issued on Tuesday, the Assembly stated that the Secretary said there are several benefits from supporting the Group's expansion, including employment opportunities for at least 30 Tobagonians, a reduction on the island's food import bill due to an available local supply and the option for organic meat products.

The project will also stimulate the agriculture and agro processing sector, a major goal of the THA, which has been focused on diversifying the economy as Tobago works toward sustainable development.

"Government 's plans to support efforts to secure new anchor tenants at the Cove Eco Business and Industrial Park and to construct a new cargo port, will help boost the island's industrial sector," the statement explained.

Jack further disclosed that following several trade missions to Caribbean and North American destinations, Tobago's Springtime Food Products and Smart Foods Caribbean Limited, which were funded by the EAF, have begun exporting condiments and other pre-packaged food items to New York and Miami.

"Through its Business Development Unit, the Finance Division uses vehicles such as the VCEFL, the Enterprise Assistance Fund (EAF) and the Enterprise Assistance Grant Programme (EAGP) to develop, and help stimulate the growth of business on the island by supporting the expansion of local businesses according to its mandate," the statement said.

The Division is also following up several other leads, where overseas distributors have expressed interest in local products.

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