

# DESIGNING NATIONAL CENTRES OF EXCELLENCE FOR TRINIDAD AND TOBAGO:

## A NEW STRATEGY FOR INNOVATION-LED ECONOMIC DIVERSIFICATION

Thanks to its oil and gas industry, Trinidad and Tobago has the third largest GDP per capita in the Americas. However, in the last ten years it has experienced slow – and since 2014 – negative growth. There is concern about a potential over-reliance on oil and gas which has been amplified in recent years by changes to the global industrial landscape.

Against this backdrop, the government of Trinidad and Tobago is looking to diversify its economy by building on its existing resources and capabilities and by supporting innovation and growth in these areas. Like many other countries trying to achieve competitive advantage in the face of so much uncertainty, it recognises the importance of developing successful innovation systems and the potential of Centres of Excellence to drive a step-change in the competitiveness of promising non-hydrocarbon activities in Trinidad and Tobago.

### WHAT ARE CENTRES OF EXCELLENCE?



There are different definitions of Centres of Excellence. The one chosen for this project is organisations linking public and private innovation efforts. They can help de-risk innovation projects by acting as a bridge between businesses and the research and academic communities and enabling projects that no single actor would be able to perform by itself.

A successful innovation-led economy is good at nurturing new technology-based firms while its existing firms are adept at taking and applying new ideas to grow and evolve their business. There is plenty of evidence that businesses, particularly SMEs, under-invest in R&D and innovation for a number of reasons, many of which are beyond their control. This problem is particularly acute in developing countries where the cost of borrowing is often prohibitive. Centres of Excellence can help to address this issue by offering a range of services that extend beyond R&D and technology commercialisation, providing help in other important ways such as skills development, access to facilities, test beds and expert advice, promoting networking and stakeholder engagement and attracting FDI. As such, Centres of Excellence represent a highly flexible tool to promote innovation and industrial competitiveness.

### THE CHALLENGE >>>

The Government of Trinidad and Tobago (with funding from the Inter-American Development Bank) asked Policy Links to support its economic diversification and industrial development efforts by:

- Identifying promising new market opportunities which Trinidad and Tobago could exploit through research and innovation.
- Short-listing the areas of greatest strategic importance to the country and carrying out in-depth analysis to understand how they might benefit from research and innovation support.
- Developing detailed roadmaps to inform the research and innovation strategy of Centres of Excellence that would provide the support for these new areas of opportunity.



## THE APPROACH >>>

The project consisted of a comprehensive review of international literature and previous policy studies, analysis of economic data, and a structured consultation process with local stakeholders from industry, academia and government through interviews, company visits, and four roadmapping workshops. A local Steering Group was established at the outset of the project to provide strategic guidance and to ensure all aspects of the project took account of the local context of Trinidad and Tobago.

The project considered three broad questions:

### WHERE ARE WE NOW?

The Policy Links team looked at Trinidad and Tobago's current economic profile and mapped its national innovation system, paying particular attention to its innovation capabilities and its main competitiveness challenges.

### WHERE DO WE WANT TO GO?

This phase identified key sectoral opportunities through a broad consultation with local stakeholders. 'Landscaping' workshops helped gather representative views from industry, academia and government in an open and structured way.

### HOW CAN WE GET THERE?

In the final stages of the project five detailed roadmaps were developed, outlining the main opportunities for each area of specialisation and how they can be exploited through research and innovation efforts. These roadmaps provide the initial 'design specification' for the new national Centres of Excellence.

## OUTCOME | A BLUEPRINT FOR ACTION

The project identified five new areas of market opportunity for which Trinidad and Tobago can develop research and technological innovations with significant commercial potential:

**High-Value Agricultural Based Products; ICT Products and Services; Aviation Services; Maritime Services; Energy Engineering Services**

For each of these areas a roadmap has been developed which gives an overview of the potential missions of new Centres of Excellence and of the innovation functions and services they could provide. A report accompanying these roadmaps outlines the basic design principles for these new Centres and next steps for their implementation. While these are by no means exhaustive and need further customisation, they provide a clear blueprint to move from planning to action and should set Trinidad and Tobago on a clear path towards innovation-led growth.

***“The work completed by the Policy Links Unit will surely play an instrumental role in the diversification and economic development plans of the country going forward.”***

**Dr Kieron Swift, Project Lead  
Economic Development Advisory Board**

### ABOUT POLICY LINKS

Policy Links is a not-for-profit innovation policy consultancy unit whose aim is to help governments develop more effective industrial innovation policies. It is the knowledge transfer unit of the Centre for Science, Technology & Innovation Policy (CSTI), University of Cambridge. Our team is equipped with expertise and resources to provide professional advice, education services and policy solutions based on:

- ▶ World-class research in the fields of science, technology and innovation (STI) policy
- ▶ Specialist understanding of established and emerging technologies and industries
- ▶ Extensive knowledge and practical understanding of international policy approaches and best practice.

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