



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF TRADE AND INDUSTRY

Media Release

SCRAP IRON INDUSTRY – A VIABLE SECTOR TO T&T'S DIVERSIFICATION

December 9 2019: - Trade and Industry Minister, Senator the Honourable Paula Gopee-Scoon, has given the Trinidad and Tobago Scrap Iron Dealers Association (TTSIDA) the commitment of the Ministry of Trade and Industry to facilitate on going collaboration to ensure the growth and development of the sector.

Minister Gopee-Scoon and senior officials of the Ministry met with Mr. Alan Ferguson, President of the Trinidad and Tobago Scrap Iron Dealers Association (TTSIDA) and executive members on Friday 6th December, 2019 at her Nicholas Tower office, to discuss key issues in the local Scrap Metal Industry.

Minister Gopee-Scoon reiterated the economic importance of the Scrap Metal Industry to Trinidad and Tobago, and commended Mr. Ferguson on his stewardship of the Association. During the meeting both organizations agreed on a way forward for the further development of the local Scrap Iron Industry.

The global Scrap Metal Industry has been growing at a rapid rate over the past decade. Internationally, the Industry contributes over US \$65 Billion to global GDP. The growth and impact of this Industry globally has also been reflected domestically as the Industry is now an important contributor to economic activity. According to figures provided by Trinidad and Tobago's Central Statistical Office (CSO), scrap metal exports escalated from approximately TT \$69 Mn. in 2009 to an estimated TT \$ 216 Mn. in 2018, registering an increase of over 213% over a 10-year period.

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