

The Economics of the Construction Sector of Trinidad and Tobago

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Abstract

It is necessary to have an appreciation of the role that any industrial sector plays in the economy before appropriate policy can be developed for that sector. This is particularly important for a sector that is as large and important as that of construction. The place to start an examination of the sector is with the published national statistics for the economy and the sector. Unfortunately, this data is often flawed by being incomplete, inconsistent and out-of date. The data available from the Central Statistical Office in Trinidad and Tobago (T&T) suffers from all of these problems. However, there is still sufficient information within that data for some conclusions to be drawn about a number of characteristics of the industry and its relationship with other elements of the economy. The industry appears generally to behave in a way that is consistent with the predictions of experience elsewhere.

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