

ABSTRACT

PROFITABILITY ANALYSIS FOR SMALL SCALE TILAPIA AND SMALL RUMINANT INDUSTRIES

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Development priorities in the aquaculture industry must be based on informed assessment on the relative returns to investment in the industry. An important aspect of selecting diversification alternatives is their economic viability. Production economics can be used to estimate the profitability of investment in aquaculture and to determine the efficiency of resource allocation.

Diminishing returns to scale at this level of technology suggests that there is a need to change the technology of production for both industries in the study.

Profitability analysis of the aquaculture and small ruminant industry showed that goat production was more profitable than aquaculture or sheep production. However the returns to investment for aquaculture was greater than that for the small ruminant industry. Freshwater aquaculture in Trinidad and Tobago can be economically viable both as a farm diversification strategy and as a commercial activity.

Keywords Hazel Patterson-Andrews, aquaculture, profitability, investment, analysis