



World Association for Small and Medium Enterprises (WASME)

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Press Release:

Statement by Mr. Gyan Prakash Agarwal, Secretary General, WASME

WASTE as a Resource

Waste recycling industry: An avenue for Micro, Small and Medium Enterprises (MSMEs)

WASME considers waste management & recycling industry, as tool for sustainable development. If collected, segregated, recycled and upgraded with quality in mind, discarded materials are a local resource that can contribute to job creation and business expansion. Through using waste as the raw materials for new products, micro, small and medium enterprises (MSMEs) can contribute to sustainable development and building green economy. Recycling of waste has huge business potentials and it can emerge as a core sector of the emerging green economy. The world market for waste, from collection to recycling, is worth about \$410 billion a year and the world produces at least four billion metric tons of waste a year, as per the latest world waste survey. MSMEs can play a huge role in providing the service economically and efficiently. The private sector already has a successful role in waste management in several industrialized nations. MSME participation in waste management, especially municipal waste management, is the need of the hour, in the developing nations, since experiments in waste management are not affordable.

For the MSMEs, it would be an opportunity to take part in a responsible economic activity. By being part of waste management business, MSMEs would be fulfilling their social responsibility, in addition, to be part of a sustainable business venture. It is also to be noted that waste management industry is being viewed as an ever green sector. Boom or downturns in the economy, this sector will always have businesses to do. In addition, with the right technology, investment and professional management practices, a new avenue for employment generation would also be opened up.

At WASME, we see waste management as an important sector that needs to be promoted. Business potentials in recycling industry need to be explored by the entrepreneurs. Governments should come forward to provide all kinds of incentives & supports to promote this sector. Tax incentives, interest subsidies or interest free loans, technical consultancy services and marketing support for waste recycling enterprises may be some of the measures that the government may consider, so that many more entrepreneurs would come forward as well as MSME would diversify into waste-management/recycling sector.