

Iran plans to save \$10 billion on imports of industrial goods



Tehran, September 16 (RHC)-- Iran's minister of industry says imports of manufacturing goods, including machinery and equipment used in major production lines, would be down by \$10 billion in 2021.

Reza Rahmani said that Iran has a comprehensive plan to "deepen domestic manufacturing and to indigenize the country's industrial needs." The comments come as Iran is seeking to diversify its economy amid some tough and unprecedented sanctions imposed by the United States.

Speaking during a meeting with young entrepreneurs in Tehran, Rahmani said Iran was resuscitating thousands of factories and plants that had become defunct as a result of decades of massive imports into the country. He said more than 1,850 industrial units across the country had already resumed operations while another 2,000 will be reopened until March this year.

Iran modernizes farming by spending over \$720 million on machinery and technology in six years. The minister said the government had carried out a major study about import needs in the manufacturing sector, including on the hardware and machinery that are normally produced outside Iran, adding that the results of a survey would be available to domestic companies in a near future.

"In the past, we used to face bottlenecks in supplying some pressing needs of the country's production process," Rahmani said, adding: "Today, domestic potentials have emerged concurrent with the

implementation of foreign restrictions."

Iran has reported increased industrial activity, especially in the manufacturing sector, since it began to feel the impacts of the American sanctions in November.

Output of steel, aluminum and other metals that face high demand in the industry have surged, according to official reports, while companies that supply equipment to the oil industry, the main target of sanctions, have reported lower imports since last year.

<https://www.radiohc.cu/en/noticias/internacionales/202227-iran-plans-to-save-10-billion-on-imports-of-industrial-goods>



Radio Habana Cuba