

## Emefiele, Akeredolu to inaugurate largest egg powder plant in Africa, Middle-East



Emefiele CBN Governor

**By Babajide Komolafe**

The Governor, Central Bank of Nigeria (CBN), Mr. Godwin Emefiele and the Ondo State Governor, Mr. Rotimi Akeredolu, SAN, will soon jointly inaugurate a new Egg Powder Plant in Emure-Ile, near Owo, Ondo State established through a Public Private Partnership (PPP) arrangement between the Ondo State Government and Greenfield Assets Limited.

The Acting Director, Corporate Communications at the CBN, Isaac Okorafor, disclosed this in Abuja yesterday, explaining that Greenfield Assets Limited, under the PPP arrangement, had commenced the utilization of 150 Hectares of land for the establishment of 10 million broilers per annum farm with a 4,000 birds per hour meat processing plant; a 600,000 layers farm for the production 100 million eggs per annum; two 20 tons per hour Feed-mill and a 500,000 Eggs per day Egg Powder Plant.

According to him, the plant would create about 25,000 jobs, earn the country over \$1 billion in foreign exchange savings and boost increased incomes for poultry farmers in Nigeria.

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Dr Paul Obanua, the Chief Executive Officer of Greenfield Asset Limited, who mobilized the investors, put the estimated value of the Nigerian poultry industry at ₦ 300 billion (\$850 million), which he said comprised of approximately 220 million birds that produced over 770,000 MT of eggs and 340,000 MT of poultry meat in 2017.

According to Agriculture Nigeria, Food processing industries in West Africa spend over \$2 billion annually in imports of egg and milk powder products. Nigeria is said to spend \$1billion annually in Egg Powder imports alone.

The project with a capital requirement of N28.4 billion to be invested in capital equipment and working capital, will see Big Dutchman International providing technical and operational management of the project. Other parties to the project are Marel Food Processing Company BV, a leading global provider of advanced processing systems and services to the poultry, meat and fish industries, and Actini SAS.