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Komenda Sugar Factory to restart operations in April 2022 – Akufo-Addo

Civil works on Komenda Sugar Factory to be completed in March 2022

Komenda Sugar Factory recommissioned in 2016

Cabinet approves strategic investor for Komenda Sugar Factory

President Nana Addo Dankwa Akufo-Addo has disclosed that the defunct Komenda Sugar Factory located in the central region will resume operations by April this year.

According to him, the civil works on the factory are expected to be completed by the end of March this year to enable operational activities to begin.

“On the sugar factory, some civil works are being done there and hopefully by the end of March [2022], it will be completed. The Indians are in and doing some work and so by April [2022], production would have begun at the sugar factory,”

He made this known when a delegation of chiefs and elders from the Komenda Traditional Area paid a courtesy call on him at the Jubilee House on Wednesday, February 23.

In an earlier interview on Eagle FM in the central region last year, President Akufo-Addo revealed that Park Agrotech Ghana Limited had been selected as the preferred strategic investor for Komenda Sugar Factory, adding that their recommendation has been approved by Cabinet.

“However, negotiations between the Transaction Advisor (Price Water House) and the Strategic Investor have been unduly prolonged due to several demands made by the Strategic Investor, as well as the effects of the emergence of COVID-19 pandemic, which restricted consultations between the investor and the Transaction Advisor,” the presidency wrote on its website outlining revival plans for the factory.

“With the delays in concluding negotiations between the Transaction Advisor and the Strategic Investor, the Ministry of Trade and Industry, after given the required notice, terminated the negotiations with the Strategic Investor on 1st September 2021 for their failure to fulfill the conditions precedent to the offer made to them,” it added.

Meanwhile, President Akufo-Addo earlier said the services of the Technical Partner with expertise in the sugar industry have also been engaged to manage the technical operations of the factory.

As part of efforts to rope in local content personnel to revive the factory, traditional authorities in Komenda and adjoining districts have been engaged to acquire large tracts of land for sugarcane plantations.

Though the erstwhile John Mahama administration recommissioned the factory on May 30, 2016, in a bid to get it functioning once again and offer employment for the youth, the move hit a snag as the Akufo-Addo-led government took office shortly in 2017.

The recommissioned Komenda Sugar Factory was expected to create some 7,300 direct and indirect jobs at full operational capacity. The factory is said to be able to crush 1,250 tonnes of sugar cane daily.

The sugar-producing factory was first established in 1964 but became defunct over the years due to technical difficulties and setbacks.

The birth of the factory was based on the premise of producing sugar locally to reduce importation but that is yet to yield results in recent times.

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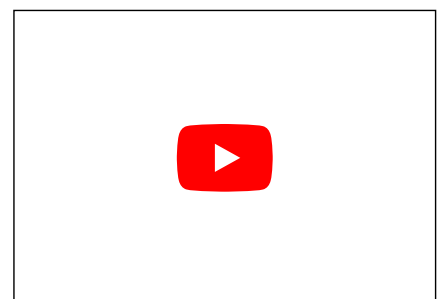
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- February 2022
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- January 2021
- December 2020
- November 2020
- October 2020
- September 2020
- August 2020
- July 2020
- June 2020
- May 2020
- April 2020
- March 2020
- February 2020
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- September 2019
- August 2019
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- February 2019
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