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Business News

Presco targets 15,000 hectares in Edo State

By Helen Oji
05 April 2018 | 2:26 am



Presco Nigeria Plc has set aside 15,000 hectares for cultivation in Edo State, as part of its ongoing expansion exercise. The Managing Director, Felix Nwabuko, explained that with the cultivation of over 8,000 hectares in two years, it would take just another year to get the full plantation ready.

According to him, the company has cultivated 3600 hectares in Orhionmwon Local Government Area in Edo State, adding that "this year we intend to plant on 4000 hectares. If we can do 100, 000 hectares in Edo State, we will do it."

Nwabuko explained that the company's 15,000 hectares expansion project is as a result of the far-reaching reforms being implemented by the Edo State Government in the agriculture sector.



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Nwabuko said: "The deliberate effort and reforms initiated by the Godwin Obaseki led-administration and the Federal Government, to prioritise

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agriculture as an alternative means to derive economic growth, are highly commendable." He lauded Governor Obaseki's initiative to make land available for investors, who are ready to invest in the people and other resources in Edo State .

"I am excited that the state government is mapping out land through the Geographic Information Service (GIS) initiative, for allocation of land for investors who mean business in the state. We expect that state government would speed up the process," he said.

Nwabuko said the reforms contributed to the company plan to expand its operations, noting, "PRESCO is investing on green energy production through our biological assets, our plantation. Last year, we planted on 3600 hectares, in our new location in Orhionmwon Local Government Area. This year we intend to plant on 4000 hectares. If can do 100, 000 hectares in Edo State, we will do it."

"In 2016, we decided to expand on three areas, all of which complement the policies of the state and federal government on agriculture. The areas include; import substitution, as every additional ton of what we produce as we expand will limit what the country imports," he added.



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Explaining that creating alternative means of driving sustainable economic growth other than proceeds from crude oil is a bold step, he said: "The initiative to focus on agriculture reforms to drive economic growth is noble as it becomes important that government realises that agriculture is key to sustainable growth."

Nwabuko, who is a member of the Edo State Agriculture Committee, noted: "I am privy of the policies and efforts of the Obaseki led-administration on agriculture reforms capable of sustaining the economy and serving as means of job creation even far into the future."

"It is important that governments focus on agriculture, despite Nigeria's huge crude oil reserve, the pattern of usage and other factors can upset the value of crude oil which may spell doom for an economy which depend largely on the proceeds to spur economic growth."But considering the impact of agriculture, one has to consider the fact that agriculture has been with man and will remain with man till the end. So, it is a right decision to prioritise agriculture and pay attention to the sector to drive economic growth the way government is doing now."



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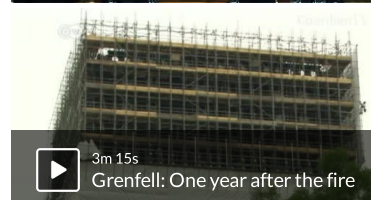
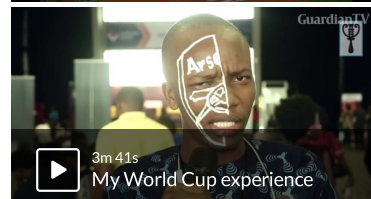
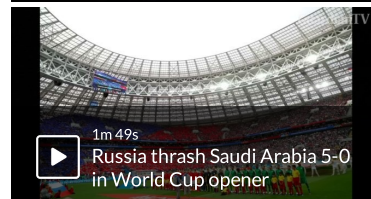


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