



Angola: Biocom To Begin Sugar Production In 2014

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VENTURES AFRICA - Companhia de Bioenergia de Angola (Biocom), an Angolan bio-energy company, will start processing sugar cane into sugar in June 2014, with the target of producing 260,000 tons per year by 2018, Carlos Henrique Mathias, the company's managing director says.

Biocom, is a public-private partnership between the Angolan state and other companies. 40 percent is owned by Brazilian conglomerate Odebrecht, with another 40 percent belonging to Angolan state oil company Sonangol. Damer Indústria, a private Angolan company holds the remaining 20 percent.

The company hopes to double production with a view to exporting the product to foreign markets, if market prices are favourable by then.

According to Henrique Mathis, "sugar is more important than coffee in domestic consumption and even for exports, at the moment," adding that the project is completely viable from an economic point of view.

Aside allowing Angola to reduce its sugar imports, the project will create 500 direct jobs and 700 indirect jobs.

Biocom's overall investment is estimated at 25 billion kwanzas (\$197.5 million), and it plans to produce 2 million tons of sugar cane to produce 260,000 tons of sugar and 30 million litres of ethanol.

Biocom has a plot covering 40,000 hectares some 300 kilometres in the east of Luanda, the capital where it will produce sugar cane, both for producing sugar and ethanol, which will be used as biofuel. The company started preparing the land to plant sugar cane in 2011 and the factory is due to start operation in 2014 to produce 40,000 tons of sugar.

Angola is a major oil producer and the second biggest producer of the commodity (only second to Nigeria) on the African continent. Oil contributes to more than 90 percent of the country's GDP.

The Angolan government, like its Nigerian counterpart, is hoping to diversify the country's economy to reduce it's reliance on oil and gas.

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About Anthony Sedzro



Anthony Sedzro is a business writer with a passion for stories on Africa's emerging business sectors and entrepreneurship. He has a degree in Marketing from the University of Ghana, Legon. He has lived and worked in Edinburgh, Scotland for a number of years. He is currently a weekly columnist for Ghana's biggest and popular business newspaper, the Business and Financial Times (BFT).

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