



## GROUPE CONSULTATIF POUR LE FINANCEMENT DU PND 2021-2025 15 JUIN 2022

FICHE SYNTHÉTIQUE DE PROJET

**PROMOTION DES INVESTISSEMENTS PRIVÉS**

**PRIVÉ**

**Pilier 3**

## 1. PROJECT IVCTEX (THE 1<sup>ST</sup> LATEX RUBBER GLOVE MANUFACTURING PLANT IN ECOWAS)

GENERAL	
<b>PROJECT CONDUCT STRUCTURE</b>	Prime Minister Office
<b>FOCAL POINT</b>	Last name and first name : Mr. Koffi Georges Bolamo Title : Deputy Cabinet Director (Prime Minister Office) Telephone : + 225 27 20 31 50 00 E-mail : <a href="mailto:koffi.bolamo@presidence.ci/">koffi.bolamo@presidence.ci/</a> <a href="mailto:georges.bolamo@gmail.com">georges.bolamo@gmail.com</a>
BACKGROUND AND RATIONALE	
Establishing the 1 <sup>st</sup> Latex Rubber Gloves manufacturing plant in Cote D'Ivoire.	
<p>Cote D'Ivoire is one of the largest producer's of Rubber with a production capacity of between 1.3 to 1.6 million tons per year from an estimated planted area of 650,000 Hectares. With such large resources for raw materials, the industry has not maximized its earnings, due to the lack of downstream processing. There is a huge opportunity to capitalize on this available resource through downstream processing, which will create a unicorn industry and at the same time be an avenue to uplift smallholders earnings. The change in upstream operations will be key, towards producing Latex, rather than cuplums, which is currently practiced.</p> <p>The following is our methodology:-</p> <ul style="list-style-type: none"> <li>➤ To carry out the Technical Feasibility Study – 6 Months (Jan to June 2022)</li> <li>➤ To change the mindset and include extension services to uplift farmers productivity and income, changing their current practice from cuplum to latex production.</li> <li>➤ Newly improved tapping system, for increased productivity.</li> <li>➤ Latex gloves Market requirement within ECOWAS is projected at 800 million pairs per year from 2025 onwards</li> <li>➤ Glove sales within Africa, via G to G arrangement</li> </ul> <p style="color: red;">Revenue Generation of USD 70-100 million, Payback period between 8 to 10 years, IRR between 12 to 16%</p>	
THE PROJECT'S OBJECTIVES	
<ol style="list-style-type: none"> <li>1. Exponential revenue growth &amp; improved income to farmers between 20 - 30%, via downstream activities</li> <li>2. Quality standards of ASTM D3578 and EN 455, which is globally accepted by the Health indust</li> <li>3. 95% Employment to Ivorians</li> <li>4. To be the gateway of Latex Gloves requirement for the African continent</li> </ol>	
PROJECT COMPONENTS	
<ol style="list-style-type: none"> <li>1. Farmers database and engagement, to produce latex and not cup lumps</li> <li>2. Utility requirement- Water, Electricity &amp; Gas (NG)</li> <li>3. Plan, Design, Construct &amp; Commission Factory</li> <li>4. National Manpower Training</li> </ol>	
EXPECTED RESULTS	
<ol style="list-style-type: none"> <li>1. Process Line Comissioning in 2023 (2 Lines) and 2025 (2 Lines)</li> <li>2. Production of 396m in 2023 &amp; 792 m in 2025 gloves</li> <li>3. Target to employ &amp; train 95% of the Ivorian workforce</li> </ol>	
COST AND DURATION OF THE PROJECT	
<b>Estimated cost of the project</b>	US\$65 million
<b>Project duration</b>	5 years
<b>Project location</b>	Abidjan
<b>Number of direct jobs forecast</b>	200 skilled professionals