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TANGANYIKA FISH INDUSTRIES

UNCTAD World Investment Forum 2016
Investing in Sustainable Development
PROJECT PROFILE



Company Name: Tanganyika Fish Industries Company (TAFICO)
Physical Address: Boulevard de l'Urona, Building White Stone, 5th Floor
Postal address: P. O. Box 6796 Bujumbura, Burundi
Contact: Don Tresor Irantije
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Email: irantijedontresor@gmail.com
Sector/Type of Business: Aquaculture
Year of Establishment: September 21st 2011

Company description:

Tanganyika Fish Industries Company (TAFICO) is an aquaculture start-up business based in Burundi and was formally known as Société Burundaise des Usines de Poisson (SOBUPO). It has 12 shareholders, with the majority shareholder, Don Tresor, holding a 30% stake. TAFICO's goal is to:

- Develop and evaluate best practice husbandry, nutrition and fish health for commercial production of Lake Tanganyika
- Implement a modern hatchery for Tilapia and Catfish production
- Promote and popularize modern commercial intensive aquaculture techniques in Burundi
- Maintain and service aquaculture facilities
- Educate and capacity build fish farmers in aquaculture modern techniques

TAFICO is promoted by a team of experts in the field of fishery in Burundi. However, to ensure the project's success, the company will augment its capabilities with a multidisciplinary technical team. The detailed feasibility study of the project is being conducted in consultation with a Norwegian firm which will be responsible for the technical aspects of the project.

TAFICO will create business opportunities for workers that would otherwise be unemployed. The proposed project is expected to employ approximately 90% of the labor from the surrounding communities and pay them an above-average wage rate. This will increase the incomes of the target population by a range of 22% to 77%, particularly for women who account for 40% of fisheries operators. In addition, it will produce dietary protein and micronutrients for Burundians at an affordable price. The importance of fish as a nutrition source, especially for infants, young children, pregnant women and people with HIV/AIDS, is widely recognized. This will lead to longer-term social benefits for the impacted communities. From an economic point of view, the project will improve the trade balance by reducing fish imports and, in case of surplus, generating foreign exchange through exports, thereby increasing the revenue of the state.



Project description:

The general framework of the project is planned as follows:

- a. Establish the project in Burundi in accordance with the principles of the Government Aquaculture Plan.
- b. Set up complete production line, including hatchery, nursery and grow-out ponds, and all auxiliary systems required to ensure sustainable and cost effective production throughout the year.
- c. Produce Tilapia and Catfish for the domestic market and for exporting to neighbouring countries in Eastern Africa.
- d. Design, construct and operate the project according to Best Practice Standards and internationally accepted environmental, social, product quality and safety standards.
- e. The project will include a fish feeds manufacturing plant.

Estimated Project Cost:

Use of Funds	USD	Funding Requirements	USD
Land acquisition	35,778.18	Debt	274,299
New construction	357,781.75	Equity	238,521
Auxiliary vehicles	29,815.15	Company funds:	59,630
Office equipment	5,963.03		
Working capital	119,260.58		
Debt service	11,926.06		
Soft costs	11,926.06		
Total Project Uses	572,451	Total Project Sources	572,451

Estimated ROI:

Not available. Business plan still under development

Anticipated investment commencement date: September 2016

Employment (FTE)

Current	New (2020)	Total (2020)
2	423	425





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