

# Project #310: Production unit of spirulina



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## Project description



Spirulina production unit used mainly to strengthen the body's immune defenses (including the fight against malnutrition or diseases related to malnutrition)

## Branch

Agroalimentaire

## Sub-branch

Food supplements industry



## Financial indicators (indicative)

**Potential investment**

5 – 10 Mns MAD

**Potential turnover**

20 – 30 Mns MAD

**EBITDA<sup>2</sup> (in % of turnover)**

~10 – 15%

**Jobs**

20 – 30 direct jobs



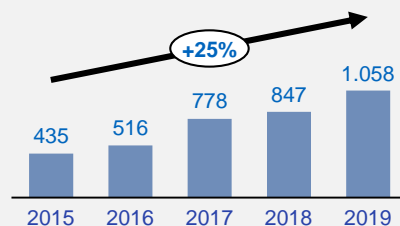
## Key facts

- Current trend towards spirulina as a food supplement for its many exceptional health benefits
- High export potential of spirulina in Africa and Europe
- Main customers: athletes, vegetarians, pregnant women, developing children...

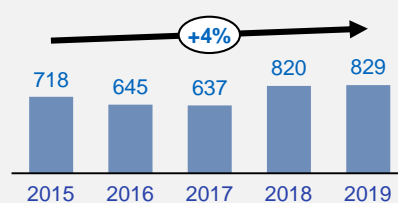


## Market growth and size

### Morocco Imports<sup>3</sup> (Mns MAD)



### Europe Imports<sup>3</sup> (Mns MAD)



### Morocco's main import countries



### Local vs. Import

Local **100%**



## Product Complexity<sup>1</sup>



## Main required products

✓ Spirulina



## Main investment benefits

### Grants

- ▶ Istitmar SME Program or VSE, subject to the turnover

### Training assistance

- ▶ « IDMAJ » Program
- ▶ « TAEHIL » Program

### Potential land

- ▶ Agropole of Meknès
- ▶ Agropole of Berkane
- ▶ Agropole of Beni Mellal
- ▶ Agropole of Agadir

### Financing

- ▶ SME Mezzanine
- ▶ Green Invest

1. Product Complexity Index: the diversity and sophistication of the productive know-how required to produce a product. Products with high PCI value (the most complex products that only a few countries can produce) include electronics and chemicals. Products with a low PCI value (the least complex product that nearly all countries can produce) include raw materials and simple agricultural products.

2. Earnings before interest, taxes, depreciation and amortization

3. Source : Office des changes, TradeMap