

# Sheet n° 08 -1/2 - Production of food supplements from microalgae

## Description



Production unit for various food supplements from microalgae, mainly spirulina and chlorella. Microalgae rich in proteins and considered as super foods. Unit does not include the cultivation of microalgae. Capacity of **50 to 100 tonnes per year**

**Main customers :** Food and pharmaceutical industry

**Branch and sub-branch:** Biotechnology / Marine biotechnology



HS Code<sup>2</sup> : 2106

## Key facts

- Project strongly correlated with ANDA's aquaculture plan to develop the aquaculture sector (including marine biotechnology)
- Import substitution potential at national level...
- Global dietary supplements market size estimated at \$140.3 billion in 2020 with a projected growth of ~8.6% per annum from 2021 to 2028
- Market driven by the current trend to consume spirulina and chlorella for their many benefits

## Prerequisites <sup>(3)</sup>

- Secure the supply of the necessary microalgae with the potential to develop an in-house cultivation project. (eg. Sheet 02)

## Market indicators

### Target market(s) :

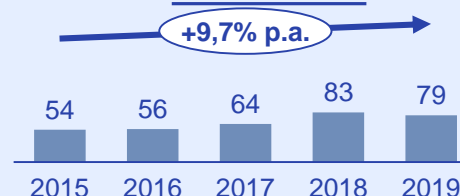
#### Target market(s), (from highest to lowest priority) to be addressed :

- + Exports mainly to Europe (Germany, France, Netherlands)
- National (including local) as a substitute for imports mainly from France

### Market size and development

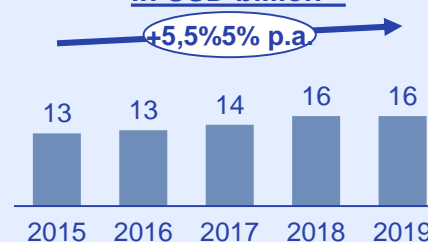
#### Imports of food supplements by Morocco

in Mns USD <sup>(5)</sup>

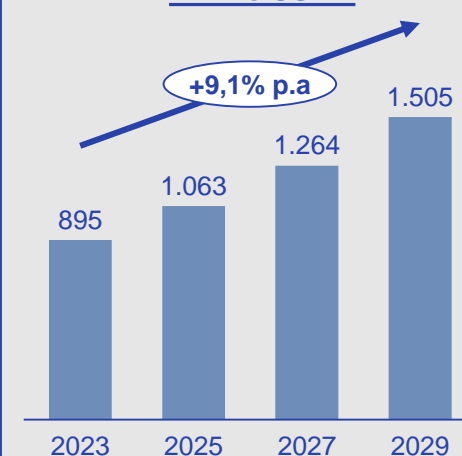


#### Imports of food supplements into Europe

in USD billion<sup>(5)</sup>



#### Estimated evolution of the spirulina and Chlorella market in Mns USD<sup>(4)</sup>



(1) Product Complexity Index: Diversity and sophistication of the know-how required to produce a product. The PCI is calculated according to the number of countries that produce the product and the economic complexity of these countries. The most complex products, those that only a few countries can produce, have the highest PCI (e.g. electronics, chemicals) vs. the least complex products (e.g. raw materials, agricultural products). Source: Harvard Economic Complexity

(2) Customs nomenclature taking into account the following codes: 210690. Source: TradeMap

(3) Spirulina and chlorella market study by Acumen Research and Consulting and Data Bridge Market Research respectively

(4) History of imports of food supplements. Source: TradeMap



# Sheet n°08 -2/2 - Production of food supplements from microalgae

## Financial indicators (indicative) :

Potential investment	5 - 10 Mns MAD
Turnover	20 - 30 Mns MAD
Estimated selling price	30 - 60 EUR/Kg
ROI	2 - 3 years
EBITDA (as % of sales)	10 - 15%
Jobs	20 - 30

## Human resources

### HR skills needed

- Chemical engineering, biotechnology, production technicians, marketing and sales managers

### Training offers

- Aquaculture sector - CMC Agadir

## Raw materials and suppliers

### Main inputs

- Microalgae

### Main suppliers

- Morocco (e.g. Feedalgae)

## Investment elements

### Potential land

#### Priority provinces

- ✓ Boujdour
- ✓ Tarfaya

#### Type of land

Private state domain (e.g. Amgriou village)

#### Area

~1000 m<sup>2</sup>

#### Average land price

Unified Regional Investment Commission (CRUI)

#### Mode of mobilisation

Unified Regional Investment Commission (CRUI)

### Main investment benefits

#### Grant

ISTITMAR SME

#### Support for training

IDMAJ Programme, TAHFIZ Programme, TAEHIL Programme

#### Other

ANDA support: training support, tax incentives, technical and economic monitoring

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