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CONTEC AGRO's investment in Bio-technology to boost Nigeria's market share in \$78bn global bio-economy

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By Harrison Edeh

Investments by an Agro-based company, CONTEC GLOBLA AGRO (CGAL) into agriculture bio-technology is capable of boosting Nigeria's bio-economy and positioning her to take her share in the global bio-technology market estimated to worth \$78.4 billion, experts have said.

The experts are convinced that, through innovations derived from scientific research activities focused on biotechnology, as promoted by CGAL, Nigeria could life its economic status by significant measure.

Bio-based economy, bio-economy or biotechnonomy refers to all economic. In other words, understanding mechanisms and processes at the genetic and molecular levels and applying this understanding to creating or improving industrial processes.

Benjamine Ewa Ubi, a Professor and the President of Biotechnology Society of Nigeria (BSN), while inspecting the company's tissue culture and microbiological facilities in Abuja, expressed strong sentiments that the innovative technology championed by the company will boost Nigeria's bio-based economy.

Global farm income gains from crop biotechnology increased \$78.4 billion from 1996-2010, and this trend will continue, a comprehensive study by Okanaga Specialty Fruits Inc has stated.

"We very much thank you for your innovative technologies for a bio-based economy in Nigeria and the high level of commitment. We look forward to building partnerships to upscale science and technology innovation in Nigeria", Ewa Ubi stated.

The executive members of the Biotechnology Society of Nigeria are highly impressed with the performance of Contec Global Agro and will collaborate with the company to further actualize the beautiful dreams of the company for Nigeria and indeed the whole of humanity, Prof. Vincent Ado Tenebe, Vice Chancellor, Taraba State University.

Buttressing the views expressed, Musa Labaran Wamba, of the Federation of Agricultural Commodities Association of Nigeria explained that the company has brought a lasting solution in the area of the best substitute to the conventional fertilizer (chemical fertilizer) with the potential of high yield of crops.

"We in FACAN are very thankful to the owners of the company for choosing Nigeria for this wonderful project and we are fully ready to collaborate with the company in exposing this great innovation to producers, processors and marketers of agricultural commodities in Nigeria", Wamba stated.

Responding, Chairman, Contec Global Agro Limited (CGAL), a subsidiary of Contec Global, Benoy Berry explained that the global trend of agricultural production is the application of organic fertilizer to boost food production, stressing that chemical fertilizer was gradually being phased out as farm input because of its health implication.

He called on both the federal and state governments to embrace use of bio solution and inputs to boost the country's agricultural production.