

USD\$16 Million Packaging Factory Commissioned

By MyJoyOnline



The Trade Ministry has commissioned a \$16 million packaging factory by FON Packaging Ventures as part of government's industrialisation drive.

The factory is expected to create an opportunity for jobs and contributes significantly to the nations Industrialization Drive.

Carlos Ahinkrah, the Deputy Trades Minister at the launch said, "you cannot have an industrialization transformation without developing your packaging sector.



"This is because everything that has to be manufactured will have to go through some form of packaging."

The opening of the packaging factory saw the gathering of various stakeholders and partners in the paper industry.

Sitting across a 2.5-acre land space, the factory has a capacity to fabricate 3 million packages in a month.

Globally, the packaging market is estimated to total \$424 billion with an annual growth rate of some 3.5 percent. Out of this figure, Packaging made of paper, cardboard and paperboard account for the lion's share at 46 percent.



Fredrick Osei Ntim

The chairman of FON Packaging Venture, Fredrick Osei Ntim explained, that it has a similarly huge potential for the packaging market exists in Ghana.

He explained “as people’s income rise, they do more shopping from the malls and its packages that take the goods from the shop to the mall.

"Likewise, more people are shopping online and all the goods are delivered in packages and cartons so the industry is growing and it grows with income."

The Managing Director of the company, Emmanuel Osei Ntim, also called for government policies to control importation of cartons so as to enhance the competitiveness of local manufacturing.