



Pannel Session 6:  
Access to finance and investment

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**Vanuatu Coconut Summit, Santo 30 - 31 October 2019**

## About VCCI



The Vanuatu Chamber of Commerce and Industry (VCCI) is a Statutory Body established in 1995 by the Chambers of Commerce and Industry of Vanuatu CAP 236 Act.



This legislation sets the structure of the “Capital Council” at 16 members. These members represent: small and large business, tourism, agriculture, finance, construction, manufacturing, land, air and sea transport, women’s organisations and public utilities.



Every business license holder in Vanuatu is automatically a member of VCCI, with voting rights at each Annual General Meeting.



Legislation under the Chambers of Commerce and Industry of Vanuatu CAP 236 Act stipulates that VCCI should receive 10% of national business license fees collected by the Government to operate.



VCCI’s vision statement is: *a stable and prosperous economy, encouraging trade, investment and providing economic opportunities for all members of society throughout Vanuatu*, is proudly borrowed from *Vanuatu 2030 – The People’s Plan*, the country’s National Sustainable Development Plan.

## SOME FACTS ON COCONUT MARKET

- The global Coconut market is valued at 10100 million US\$ in 2018 and will reach 16500 million US\$ by the end of 2025.
- The global Virgin Coconut Oil market is valued at 650 million US\$ in 2018 and will reach 780 million US\$ by the end of 2025.

Source: Australia Pacific Trade and Invest

# OPPORTUNITIES AT THE DOORSTEP

- The coconut market of Australia and New Zealand have no commercial cultivation of coconuts and accordingly, all coconut and derivative products are imported from Asia and the Pacific islands. The markets for coconut products in Australia and New Zealand include:
  - Activated carbon
  - Refined, Bleached or Deodorized Coconut oil
  - Desiccated Coconut
  - Fresh mature coconuts
  - Crude coconut oil
  - Canned or UHT coconut cream/milk for consumer and restaurant sectors
  - Coir matting for building and furnishing uses

# SPECIFIC LESSONS LEARNT FOR VANUATU TO GET FROM COUNTRIES, INTERNATIONAL & REGIONAL ORGANISATIONS

- Diversification of the coconut production extending further from the coconut value added products such as Virgin Coconut Oil (VCO) to include water, milk, sugar, other.
- Fair Trade certification
- Building climate resilience production methods and technology
- Assess economic costs and viability of targeted markets as part of the feasibility phase of any project

# KEY VALUE ADDITION BUSINESSES IN VANUATU

- The major actor in the coconut industry is based in Port-Vila and produces refined and deodorized cooling (RDC) oil. The company works with a large network of farming communities from nearby coconut-producing islands. The coconut oil is organic, made without genetic modification or use of pesticides, and is certified BioGro, Unelco
- Oils of Paradise and Activ Association in Efate
- Epi Oil Mill producing cooking oil in Shefa
- A second major actor is based in Luganville and processes 10t/year of oil for food and 6t/year of copra meal for both the local and export markets. It also produces bio fuels, COPSL & Pacific Pride Ltd.
- Matui Vurae, Vanua Soaps, Mama Joy Oil and Ade's Organic Aloevera Oil in Santo
- A third major actor is based on Tanna island and produces organic coconut oil. The company is certified BioGro from production to processing, Tanna Farms
- Two new virgin coconut oil companies, smaller in size and capacity, were also recently established and launched on Ambrym island. They employ women, who benefit from training sessions on quality control and hygiene standards.
- Small businesses, microenterprises and NGOs are also present in this market.

# INVESTMENT TRENDS AND DIFFERENT INVESTMENT SOURCES

## **Investment trends data**

More research and analysis on investment trends is needed for Vanuatu key sectors tourism, productive sector, value addition, construction and infrastructure development

To be linked to different investment sources

Initiative to organise and seek funding to conduct a Research proposal on supporting local business community to look at ways to making it easier for businesses to access finance.

# DIFFERENT INVESTMENT SOURCES

## **EDF 11 Vanuatu Trade Ready Programme**

To support companies, cooperatives, associations of producers, and start-ups that add value within Vanuatu to achieve their market expansion objectives, both domestically and internationally

Eligible under EDF 11 criteria and requirements, some selected companies, cooperatives, associations of producers, start-ups involved in the creation of products with niche-market value to benefit from this programme.



# INFO FOR BUSINESSES

**VCCI Updates Meeting** on Friday 1 November 2019  
at Chiefs Nakamal from 10am to 12 pm

**VCCI Consultation Meeting on Employment Act Review** with  
Department of Labour on Friday 1 November 2019  
at Chiefs Nakamal from 1.30pm to 4.30pm

## VCCI Contact

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**THANK YOU**

