

Fresh Plaza, publication date 22.03.2018

## Nicaragua: Swiss company to invest millions in the cultivation of passion fruit

The Swiss company Frutco de las Americas SA, the Nicaraguan subsidiary, Chimaco SA, and the Coen business group of Nicaragua, are making an initial investment of US \$ 7.3 million to produce and process passion fruit and then export it to the international market.

The estimated total investment for the next two years will be US \$20 million. Frutco de las Americas SA group will invest US \$11 million to cover the cost of a processing plant (which has an estimated cost of US \$4.5 million), finance an organic plantation (US \$ 1.5 million), a guava plantation (US \$500 thousand), conduct training and have a demonstration plot of passion fruit (US \$650 thousand), and purchase land (US \$ 2 million). Meanwhile the Coen group will invest US \$9 million.

Alvaro Baltodano, presidential delegate for the Investments, stated that the planting of 18 hectares of passion fruit was an agro-industrial investment that would innovate and transform Nicaraguan agriculture. "We are looking at different agroindustrial initiatives and we are working with some groups that have pineapple plantings in Costa Rica. They are visiting Nicaragua and believe in the possibility of planting pineapple in the Caribbean with the same objective: getting the product processed, which would be a leap for our agriculture and agro-industry," said Baltodano.

This experimental farm is expected to produce the plants that small and medium producers demand and to plant 1,000 hectares of passion fruit. The group of investors will plant about 250 hectares.

### Processing plant in July

He also said that they would start constructing the processing plant in July and that they expected it would start operation in the beginning of 2019. The demand for this fruit will require increasing the planted area.

Juan Fernando Ramírez, the general manager of Chimaco SA, said that they would generate around 1,500 jobs, 120 in the factory and the rest in the agricultural farms.

Ramirez said that the company would have the capacity to process 30,000 tons of passion fruit and 8,000 tons of banana puree, which will be exported to Europe and the United States (80%), and other countries such as Japan (20%).

### Good land and manpower

Claudia Lauener, president of Chimaco SA, said that Nicaragua had good lands and an excellent qualified labor.

"Nicaragua is a safe country and an ideal site for foreign investment," said Lauener, who was optimistic about having invested in the country and having found partners who know about agriculture.

Renzo Coen, the representative of the Coen group in Chinandega, said that they were committed to continue investing in Nicaragua.

"The cultivation of passion fruit is an alternative for producers. It has great benefits, leaving the traditional crops and venturing into non-traditional crops opens markets. This has a strong potential for Nicaragua's future," said Coen, who assured that Nicaraguan products have the quality demanded by the international market.

Source: [elnuevodiario.com](http://elnuevodiario.com)

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Publication date: 3/22/2018