

Prosperity Initiative News

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Prosperity Initiative Presents at Ben Tre Coconut Festival

On 15 January 2009. Prosperity Initiative's Strategy Team was invited to present at Ben Tre province's annual Coconut Festival. The seven-day festival, held by the Ben Tre Provincial People's Committee (PPC) - Prosperity Initiative's main partner in the province - offered tourists, businesses and investors an opportunity to learn more about the economic potential of the coconut industry in Ben Tre.

Fred Levitan, Prosperity Initiative's Strategy Team Manager, presented on the local industry's potential to develop high value products to help raise incomes in the province, where the coconut industry makes up more than 50% of the local economy. Prosperity Initiative has been working with the Ben Tre PPC for 6 months to develop the coconut sector there. The overall objective of the project is to facilitate the evolution of a more competitive coconut sector. The Prosperity Initiative Strategy Team has identified and validated the sector's potential through a comprehensive examination of key components such as demand, supply and local/regional/international value chains.

Joint activity between Prosperity Initiative and the Province is expected to raise total demand for raw coconuts and increase production capacities; generate higher revenue streams and profits; attract higher levels of foreign and/or domestic investment; increase growers' income by stabilizing the farm gate price paid for raw coconuts and increasing the utilization of current raw materials; and elevate the incomes of poor rural households in Ben Tre province and beyond through employment and/or other participation in the coconuts supply chain.

While previous presentations to the PPC have covered demand and supply aspects of the coconuts sector, Levitan focused on how the coconuts value chain in Ben Tre compares to other countries. He presented a comparative analysis regarding which countries make the most use of the coconut in processing activities. Ben Tre could learn best practices from regional leaders in the coconuts sector and enhance the sector at home by applying those lessons.

More than 250 booths at the Coconut Festival showcased products made from coconut as well as techniques in coconut breeding, harvesting and processing. Other commercial activities were also on display, including high quality products in agriculture, industry, aquaculture, garments and textiles and construction material among others.

According to Levitan, "Prosperity Initiative is honoured to have been given the opportunity to present at the Ben Tre Coconut Festival and to possibly play a role in the development of the coconut sector."

Mr. Levitan discussed that future work will involve validating assumptions about possible business models, understanding best practices amongst key players, confirming the nature of supply chain obstacles in Ben Tre and identifying the needs of overseas customers to formulate conclusions and action points.