

Annual Report: National Food Security Processing and Marketing Corporation (NFSPMC) - The Gambia

1. Introduction

The National Food Security Processing and Marketing Corporation (NFSPMC) is committed to ensuring food security in The Gambia through sustainable food processing, marketing, and distribution. Our focus is on enhancing the availability, accessibility, and affordability of key staple foods across the country.

2. Key Highlights of the Year

- **Increased Production Capacity:** Expanded our processing facilities, resulting in a 20% increase in production capacity for key staples like rice, maize, and groundnuts.
- **Partnerships and Collaborations:** Established new partnerships with local farmers and international organizations to boost supply chain efficiency and product quality.
- **New Product Launches:** Introduced fortified cereals aimed at improving the nutritional intake of vulnerable populations.
- **Market Expansion:** Extended our market reach to cover additional regions within The Gambia, ensuring greater access to affordable food products.

3. Operational Overview

- **Processing Units:** Our state-of-the-art processing units operated at 85% capacity throughout the year, handling an estimated 50,000 metric tons of raw agricultural products.
- **Supply Chain Management:** Implemented a new logistics management system that reduced transportation costs by 15% and improved delivery times by 10%.
- **Quality Assurance:** Continued to maintain high standards in food safety and quality, achieving ISO 22000 certification for food safety management.

4. Financial Performance

- **Revenue:** The corporation recorded a total revenue of GMD 1.5 billion, reflecting a 12% increase from the previous year.
- **Profit Margin:** The net profit margin stood at 8%, with a total net profit of GMD 120 million.
- **Investments:** Invested GMD 200 million in upgrading processing facilities and expanding storage capacity.

5. Challenges and Mitigations

- **Climate Impact:** Unpredictable weather patterns affected crop yields. To mitigate this, NFSPMC has been working on climate-resilient farming techniques and crop diversification.
- **Supply Chain Disruptions:** Faced challenges in supply chain continuity due to global disruptions. In response, we have increased local sourcing and established buffer stocks.

6. Future Outlook

- **Expansion Plans:** Plans are underway to establish new processing units in underserved regions, further enhancing our national footprint.
- **Sustainability Initiatives:** NFSPMC is committed to reducing its carbon footprint by transitioning to renewable energy sources in our operations.
- **Digital Transformation:** Investing in digital platforms for better market intelligence, customer engagement, and supply chain management.

7. Corporate Social Responsibility (CSR)

- **Community Engagement:** Conducted food security awareness programs in rural communities, reaching over 10,000 people.
- **Support to Farmers:** Provided agricultural inputs and training to 5,000 smallholder farmers, improving their productivity and income.

8. Conclusion

The National Food Security Processing and Marketing Corporation remains dedicated to its mission of ensuring food security in The Gambia. We are confident that our ongoing initiatives and strategic direction will continue to yield positive outcomes for the country's food security landscape.