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New Zealand announces investment for Agri and wool products

05 December 2022 | News

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The New Zealand Government has announced a series of new investments through its Sustainable Food and Fibre Futures fund (SFF Futures) in a move designed to kickstart sustainable and high-value wool and food and fibre.

Agriculture Minister Damien Oâ??Connor says the SFF Futures fund has now seen the Government co-invest $530 million in projects exploring a wide range of opportunities to diversify New Zealandâ??s exports, capture value and progress the countryâ??s sustainability credentials.

â??Itâ??s a key part of our plan to help our farmers and growers maintain our competitive edge and deliver future economic security for all New Zealanders,â?• he says.

Oâ??Connor says in early 2020, the Government worked with Venture Taranaki â?? the regional development agency for Taranaki â?? to identify food and fibre opportunities in the region during phase one of the agencyâ??s Branching Out project.

Now, he says, the Government will invest $975,000 into phase two of the project through SFF Futures alongside industry support worth $1.2m.

â??This will see high-value commercial ventures in hemp fibre, medicinal ingredients, indigenous ingredients, hops, gin botanicals, and high-value food crops get off the ground.

â??These ventures will diversify land uses, increase the business resilience of local farmers and growers, and bring new employment opportunities to the region across the value chain.

â??Phase two of Branching Out will undertake growing trials on farms and orchards, pilot product prototypes, and provide case studies as well as practical tools for implementation and ongoing support.â?•

Venture Taranaki director, of sector partnerships Anne Probert, says she is elated the region has secured the resourcing and funding to progress Branching Out.

Oâ??Connor says two new wool projects under SFF Futures aim to provide new high-value products and create new markets.

â??Weâ??re backing New Zealand Cashmere GP Limited to succeed in its vision to develop a new high-value, sustainable, and innovative cashmere industry for New Zealandâ??s agricultural and textile sectors. SFF Futures is investing $900,000 and sector partners contributing $1.34m,â?• he says.

New Zealand Cashmere GP is a specialist cashmere grower advisory company who is piloting its project in Otago and the North Islandâ??s East Coast.

â??Six new farms are already signed up to integrate cashmere-producing goats into their existing farming operations, and will join 19 others in the programme,â?• Oâ??Connor says.