Futurelife invests R75m in Dube Trade Port special economic zone

KwaZulu-Natal Economic Development, Tourism and Environmental Affairs MEC, Siboniso Duma, says the investment in a new Futurelife manufacturing facility at the Dube Trade Port special economic zone (SEZ) has created hope for a better future for the province.

Duma made the remarks during the launch of a R75 million investment by South African health foods manufacturer, Futurelife, which took occupation in a new manufacturing facility in Dube Trade Port, located near the King Shaka International Airport.

The modern factory is set to streamline Futurelife's production processes, enhancing the organisation's efficiency through the purchase of advanced machinery and equipment that will enable the factory to operate at international standards.

South Africa's preliminary trade balance deficit reaches R3.5bn
2 Aug 2023

Cutting the ribbon to officially mark the factory opening for business, Duma emphasised the important role that the factory will play in sustainable economic development in KwaZulu-Natal.

Duma said locating the business within the Dube Trade Port SEZ will ensure efficiencies in the operations while reducing the logistics costs.

Stimulate manufacturing industry

Ahead of the COVID-19 lockdown, about 315,000 people were employed in manufacturing, representing just of 12% of total formal and informal employment.

He said the plant is an integral part of the provincial industrial strategy which aims to stimulate the manufacturing industry in order to increase employment.

“This launch is a result of your ability to work together to master new state-of-the-art technologies and to do this all on schedule. If we are to realise the province’s full potential and discharge our shared commitment to create a better life for all South Africans, then increased investment in the province is of critical importance."

“The fact that Futurelife already sources 87% of its raw materials locally, gives local producers an advantage of future upstream integration as Futurelife continues to pursue growth into regional and international markets," Duma said

Futurelife, which previously had its operations in Pinetown for 14 years, was fully acquired by food and beverage company, PepsiCo South Africa in 2023.

Former Futurelife managing director and now PepsiCo South Africa’s commercial vice president Mark Bunn said the exceptional facility is a testament to the company’s commitment to transforming and improving South Africans' health and well-being.

Homegrown company investing back in the region

“The new factory embodies our dedication to contributing positively to the local community and ultimately the broader economy. The company has its origins in KwaZulu-Natal and has experienced significant growth and success within this region and, over time, in South Africa at large," said Bunn.

“We are, therefore, unwavering in our commitment to giving back to the very community and economy that has played a pivotal role in our journey. Our dedication extends beyond business as usual; it's a pledge to support and enrich the local community and economy through our endeavours, ensuring a lasting positive impact for years to come.”

Bunn said the company currently has a staff complement of 186 and anticipates creating an additional 24 direct jobs in the next five years of its operations within the new facility.

He added that the company anticipates growing 30% of its business into export markets in Asia, Middle East, Europe, North America and the rest of the African continent.

Dube Trade Port SEZ CEO, Hamish Erskine said the investment is significant for FutureLife, and serves as a notable endorsement for the SEZ, as an investment destination in South Africa.

“As the Special Economic Zone operator, we welcome this investment and look forward to working with and supporting FutureLife in their development journey, as we also continue to build a highly secure and functional industrial precinct,” Erskine said.

Dube Trade Port Special Economic Zone is home to 46 operational business enterprises, which have collectively created 10,803 jobs, as at March 2023.

For more, visit: https://www.bizcommunity.com