

# 100% black-owned HempVest Africa goes commercial

HempVest Africa is one of the first South African companies to receive an official commercial hemp permit from the Department of Agriculture and Rural Development, kick-starting its ambitions to produce a dynamic range of hemp products for both the local and international market.



Source: [Freepik](#)

Hemp, characterised as a cannabis plant that contains 0.2% or less THC (the active ingredient that causes inebriation), currently has 55,000 listed end-products including livestock feed, complementary medicines, rope, building materials, biofuel, textiles, consumer goods and beauty products.

As South Africa has traditionally imported these goods, President Cyril Ramaphosa, during his 2022 state of the nation address, acknowledged that the cannabis and hemp sector (valued at around R 28bn) has the potential to create at least 130,000 new jobs, helping to drive ongoing GDP growth and poverty alleviation in the country.



## Expo offers glimpse at booming business potential of cannabis

Lauren Hartsenberg 29 Mar 2022



Hemp Vest Africa was issued a permit in 2019, the same year it was founded, by the South African Health Products Regulatory Authority (SAHPRA) to run various research projects across the cannabis value chain, from cultivation to extraction. The company, under its brand alkmi, then went on to develop a market-leading line of locally produced CBD offerings, including CBD oil for pets, cosmetics and edibles.

"We look forward to fully realising the future goals of the sector, as outlined in the [National Cannabis Master Plan \(NCMP\)](#), including the creation of local seed banks, innovative product development and the empowerment and training of emerging farmers and suppliers," says Zaid Mohidin, founder and CEO of HempVest Africa.

"We believe that for the 'green rush' (the current widespread optimism within the cannabis industry) to continue and be

successful, inclusive participation needs to be prioritised to ensure that everyone can reap the benefits. Having a license is the easy part - focusing on producing world-class product, at the lowest possible price, that will enable us to be globally competitive and take advantage of downstream prospects, is what it's all about."



## President, Cannabis Expo gives SA's cannabis industry high hopes

Sibusiso Xaba 25 Mar 2022



With the [South African Cannabis/CBD Industry Landscape Report 2022](#) estimating that the market will grow at a compound annual growth rate (CAGR) of approximately 28.4% between 2022 and 2026, HempVest Africa plans to utilise its state-of-the-art 21 ha facility to incubate new entrants through its out grower programme, to expand the sector further over the next 12-18 months.

According to Mohidin, the company seeks to forge partnerships that help identify and implement viable commercial solutions that contribute to inclusive economic growth, employment creation and community capacity building, "the next strategic phase for the business is to acquire a Section 22C SAHPRA licence, enabling us to leverage key opportunities within the hemp and marijuana medicinal markets."

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