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There is a huge lack of affordable, nutritious, and quality feed. Feed often accounts for 70% of farmers' costs. Quality feeds are not widely available, so most farmers buy in small batches from local crops, which are often of low quality and nutritionally inadequate.

NovFeed formulates and produces a new cost-effective feed based on indigenous, locally produced and available ingredients such as macrophytes and maggots. This feed uses local indigenous non-conventional feed ingredients which are a potential rich source of nutrients for aquaculture.

The industry is estimated to be USD 54.41 Billion by 2025 (expected to register an estimated CAGR 7.5% according to a report 2019). In Tanzania, there are approximately 21,300 fish farmers and the market size for fish feed is estimated at USD 22.8M. NovFeed plans to capture a significant total market share within the first five years.

NovFeed feed is of higher quality, taste, and digestibility than traditional feeds. Based on our lab tests and farm trials, fish using NovFeed feed attain table size faster and produce a higher yield per unit of culture time at minimum production cost.



Revenue model

NovFeed is selling affordable quality fish feed at \$0.95/Kg compared to \$1.62/Kg of competitors' price. The reason behind this is that our competitors use soybean and fish meal as the main source of protein, which account for over 80% of fish feed total cost.

GTM strategy

Our business model is B2B with the aim to sell fish feed to fish feed distributors at \$0.95/Kg. This simplifies the logistical complexities of distribution and allows us to outsource that aspect of the business to our fish feed distributors that are much more well-equipped and experienced and already have established customers.

Traction:

In two years and a half since we started, we have been able to produce and sell over 600 tons of fish feed, secured 4 fish feed distributors and raised \$5000 of non-dilutive financing.

Who are the leaders?

- A. Diana Orembe
- B. Otaigo Elisha
- C. Stephano Karoza

NovFeed:: Feed For The Future

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