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## \$67 million expansion for Monsanto in Nagyigmánd

David Landry  
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(image courtesy mezohir.hu)

**US-based agribusiness Monsanto inaugurated a \$67 million (approximately €50.25 million) expansion at its seed plant in Nagyigmánd today, one of four such extensions at its European production facilities.**

Output of seed for maize and rapeseed at the plant, which Monsanto Hungária

bought from IKR Kft, was doubled to between 1.2 million to 1.3 million bags grown on 6,500 hectares.

The expansion in Hungary, along with those in France, Romania and Turkey, represent the final phase of a 10-year, €500 million investment.

Though Monsanto is known for its genetically-modified product (GMOs), Hungary has maintained its ban on GMO seed. In May, some 10,000 acres of maize grown with Monsanto seed were burned as a result of the standing ban.

The Monsanto Hungária rolls include 269 permanent employees in Hungary, including 62 in the Nagyigmánd processing plant, and up to 7,000 seasonal workers.

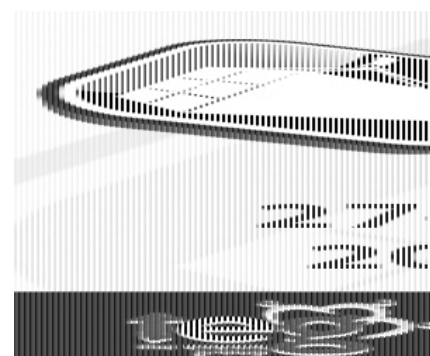
In 2012, Monsanto Hungária reported turnover of HUF 35 billion – half of which came from exports – and a net profit was HUF 3.2 billion.

**Keywords:**

monsanto nagyigmánd agriculture

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