

AfDB, FAO commit to growing agricultural investment throughout Africa

The African Development Bank (AfDB) and the Food and Agriculture Organisation (FAO) have committed itself to raise up to \$100m over five years, to support joint partnership activities aimed at growing agriculture investments in Africa to end hunger and malnutrition and increase wealth on the continent. The alliance seeks to enhance the quality and impact of investment in food security, nutrition, social protection, agriculture, forestry, fisheries and rural development.



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AfDB President Akinwumi Adesina and FAO director-general José Graziano da Silva signed the agreement, which builds on a longstanding collaboration between their organisations, at the UN agency's Rome headquarters.

"FAO and the AfDB are deepening and broadening our partnership to assist African countries to achieve the sustainable development goals. Leveraging investments in agriculture, including from the private sector, is key to lift millions of people from hunger and poverty in Africa and to ensure that enough food investment and that enough rural jobs are created for the continent's growing population," said Graziano da Silva.

Adesina said: "The signing of this supplementary agreement is a milestone moment in the relationship between the African Development Bank and FAO. It signals our joint commitment to accelerate the delivery of high-quality programs and increased investment for public-private-partnerships in Africa's agriculture sector. This will help us achieve the vision of making agriculture a business, as enshrined in the Bank's Feed Africa strategy."

The Bank's Feed Africa strategy, launched in 2015, targets to invest \$24bn into African agriculture over a ten-year period. The aim is that of improving agricultural policies, markets, infrastructure and institutions to ensure that agricultural value chains are well developed and that improved technologies are made available to reach several million farmers.

A programme of action

The partnership is a means to institute a collaborative programme of action with a series of outcomes in mind, including: better and more effective AfDB financed investment operations; increased public-private-partnership investments; a better investment climate and portfolio performance; and, advocacy and joint resources mobilisation.

FAO's technical assistance would cover areas such as sustainable agricultural intensification and diversification, scaling up value chain innovations, youth in agriculture and agribusiness, agricultural statistics, climate-smart agriculture, blue growth/blue economy, food security and nutrition, agri-food system, food safety and standards, women's economic empowerment, promotion of responsible private investments, resilience and risk management and capacity building for transition states.

The collaborative programme would be created through an initial financial contribution of up to \$15m by the two institutions.

Joint advocacy and policy advice activities will include the promotion of the voluntary guidelines on the responsible governance of tenure of land, fisheries and forests and the principles for responsible investment in agriculture and food systems, both endorsed by the Committee on World Food Security.

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