By Aimable Twahirwa;

KIGALI: The President of the African Development Bank (AfDB) Dr. Akinwumi A. Adesina on Friday stressed continuing to create a stronger partnership on a greater scale that would take technologies and innovations to hundreds of millions of farmers in Sub-Saharan Africa.

Speaking during a high-level virtual Dialogue on Feeding Africa which attracted stakeholders from a coalition of multilateral development banks and development partners, Dr Adesina insisted on the obligation to Feed Africa.

“We don’t have an option. We have a moral obligation and responsibility,” Adesina said during the dialogue

Seventeen African heads of state signed on to the commitment to boost agricultural production by doubling current productivity levels through the scaling up of agro-technologies. This will include investing in access to markets, and promoting agricultural research and development.

Estimates by the bank indicate that Sub-Saharan Africa has a quarter of the world’s arable land but only produces 10% of its agricultural output.

As a result, the region imports one-third of the calories that it consumes, which makes food systems more vulnerable and dependent on external food supply chains, the bank said.

During the dialogue, Banks and development partners pledged over $17 billion to address rising hunger on the African continent and to improve food security.

Agricultural transformation

Of the overall amount pledged, more than $10 billion came from The African Development Bank, which said it would invest $1.57 billion on scaling up 10 selected priority commodities over the next five years. This will help countries achieve self-sufficiency. Another $8.83 billion will go towards building strong value chains for these commodities over the next five years. This will include programs to create opportunities for young people – particularly women.

The ten-year strategy for Agricultural transformation in Africa that was officially approved since 2016 is focusing on inclusive agribusiness sector that creates wealth, improves lives and secures the environment.

Focusing on transformation, scaling up agriculture as a business through value addition, led by the private sector and enabled by the public sector, and using innovative financing mechanisms, the strategy aims to end hunger and rural poverty in Africa in the next decade.

Close financing gaps

Experts are convinced that The Feed Africa Strategy makes a strong case for reversing the situation of a continent that spends US $35.4 billion on food imports annually despite being home to 65% of the world's undeveloped arable land.

The total investment for the realization of the transformation agenda over 10 years is estimated at US $315-400 billion with annual returns of US $85 billion, when fully funded.

The identified financing gap estimated at US $23 billion can be met using innovative de-risking tools and blended financing from combined sovereign, pension and private equity funds,it said.

The two-day virtual dialogue on Feeding Africa brought together government officials, heads of multilateral development banks, development partners, regional organizations, research institutions, business leaders, private sector operators, investment agencies, participants from academia, civil society organizations, and experts from across Africa and beyond.(End)