



Economic Commission for Africa

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NEPAD TODAY

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Obama announces multi-billion dollar investments for Africa's agriculture

Over forty-five companies have committed to invest over US\$ 3 billion in Africa's agricultural sector as part of the G8's New Alliance for Food and Nutrition Security initiative, US President Barack Obama announced.

The commitments were developed in collaboration with Grow Africa, an innovative partnership led by the World Economic Forum, the African Union and NEPAD.

"Today, I can announce a new global effort, bringing together all global players for a shared effort - African governments and

donor countries, which agreed to align their donations, and private sector players, international as well as non-governmental organizations," said President Obama, speaking at the Symposium on Global Agriculture and Food Security in Washington DC, an event hosted by The Chicago Council on Global Affairs. "We will stay focused on clear goals; boosting farmers' income and helping 50 million people lift themselves out of poverty. We can unleash the change that reduces hunger and malnutrition. This is the new commitment we are making today."

Heads of state and government from

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NEPAD CEO addresses Africa's main challenges

The transformation of African agriculture is getting visible impact, but important challenges still need to be addressed, said Dr. Ibrahim Mayaki, NEPAD Agency CEO, speaking at the 8th CAADP Partnership Platform Meeting. The crucial role of agriculture in the overall development in all African countries cannot be overemphasized, especially considering that the bias against agriculture was long ago and structural adjustment has changed very little, added Mayaki in his keynote statement in Nairobi, Kenya.

In the statement, the following four challenges were highlighted:

Food Security: "Food security is a matter of national security and economic stability," Mayaki said. No one could ignore the fact that Africa has made great efforts in doubling its yields in the past 50 years. But if considering it in a global background, it is very clear that Asia is doing better: the food production was more than tripled in Asia in the same period, thanks to the agricultural technology adoption on small-holder farmers and governments' support on agriculture.

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Obama announces...

Ethiopia, Tanzania and Ghana also participated in the event.

The investments span different stages of the agriculture value chain across three African countries, offering the prospect of economic development as well as improvements to food and nutrition security.

Currently, the commitments comprise a total of 63 Letters of Intent, with African businesses making up 21 of the signatories.

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NEPAD CEO...

This is the context to understand that why the main goal of CAADP is to increase agricultural productivity.

Population Growth: Half of African population will live in cities by 2035. Twenty African cities are listed in the top 30 cities with the highest rate of growth in the world. So when cities double their populations and more young Africans enter the job market, how to absorb the surplus labor becomes extremely important.

Emerging Trends: There are a number of emerging trends that Africa as a whole should pay more attention. The following are just a few: the potential investment opportunities in Africa's arable land, profitability of biofuels in local food production, sustainable financing through domestic and international investments.

Agriculture for Development: While agriculture sector has been recognized as an important component of national development in the rest of the world, it has been neglected in all models of African development. World Bank's study has indicated that countries that had the highest agricultural growth also

"These investments, developed through the Grow Africa Partnership, represent a big step forward for African agriculture and offer further proof that today the handshake has replaced the handout as the principal partnership model for the region," said Josseline Sheeran, Vice-Chairman of the World Economic Forum.

"Private-sector investment can accelerate growth in a way that benefits Africa's smallholder farmers," said Jean Ping, Chairperson of the African Union Commission. "Through Grow Africa, we believe it is possible to build a platform that will benefit all of Africa."

Source: Africa News, May 18, 2012 Friday

had the greatest reduction in malnutrition. Decision makers in Africa should change their practices and policies to boost agricultural growth, and as a result, achieve rapid economic growth at the continent.

The CAADP has a continental competency to promote regional collaborations as well as to encourage partnerships between public and private sectors. Mayaki said that CAADP will take its next step in accelerating the implementation of CAADP agenda to address those challenges and achieve rapid agricultural growth in Africa.

Source: <http://resakss.wordpress.com/2012/05/18/nepad-ceo-addressed-africas-main-challenges/>

Upcoming Events

- Global African Diaspora Summit
25 May 2012, Johannesburg, South Africa
- Regional Dialogue on Enhanced Coordination towards NEPAD Implementation
6 - 7 June 2012, Durban, South Africa
- Earth Summit (RIO+20)
20 - 22 June 2012, Rio de Janeiro, Brazil

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