African Diaspora Investment Symposium 2022

March ADIS 2022: Changing the Landscape of Agriculture in Africa

March 23 Session Summary- Highlights - Action Steps



Context:

On March 23, African Diaspora Network (ADN) hosted the third virtual webinar of the African Diaspora Investment Symposium 2022, "March 2022: Changing the Landscape of Agriculture in Africa."

According to surveys conducted by the World Bank, the share of households involved in agriculture across various regions of Africa has increased since the start of the pandemic. 60% of the world's uncultivated, arable land is in Africa, yet many African countries import food at high costs, depleting their forex reserves.

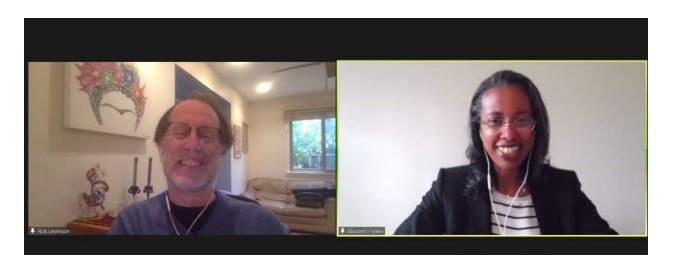
How do we reverse this process to support local agriculture and boost employment? What role can African governments play to set targeted policy initiatives to ensure secure land, tax incentives, work permits, supply chains, and other mechanisms to enable a flourishing agricultural sector? What investment frameworks would help regional farms be more attractive to international private equity investment? This session explores opportunities, funding avenues, and best practices for shaping the future of the agricultural sector in Africa.



ADIS22 March began with a beautiful performance by harpist, Destiny Muhammad.

After Destiny's performance, Rick
Levenson, CTO of Rippleworks and ADN
Board member, spoke about the
importance of ADN's work. Rick said, "It is
the belief in the power of
entrepreneurship and the drive of

individuals that makes me so excited to be a board member of ADN." Rick then introduced panel moderator, Elisabeth Feleke, Chief Programming Officer of U.S. African Development Foundation (USADF).



Elisabeth Feleke began by introducing the work of USADF and the relevance of agriculture to the organization. USADF, which just celebrated its 40th anniversary this year, spends over 70% of its program budget in the agriculture sector. USADF provides seed capital and local project management assistance to address many of the challenges surrounding food insecurity on the continent.

Next, Elisabeth introduced the panelists, Jehiel Oliver, Founder and CEO of Hello Tractor, Dorcas Lukwesa, Founder of Mobile Aquaponics, and Dr. Adegbola Adesogan, Professor of Ruminant Nutrition and the Director of the Food Systems Institute and the Feed the Future Innovation Lab for Livestock Systems.

The panel discussed the potential of African agriculture and what is needed for the sector to scale.



Dorcas shared, "Over the years, agriculture has become very expensive. We need to encourage innovative systems of farming like Aquaponics that require little import. We need to look at what we already have in Africa. We have the potential to produce quite a lot, just as much as in developed countries, but it will take the entire continent to collaborate with different stakeholders."

Besides a need for innovative systems that require little to no import, there is also a need

for the perception of agriculture to change. According to Dr. Adegbola Adesogan, "One of the biggest issues is the lack of awareness across the continent about the huge potential of agriculture to be a catalyst for national growth and development. Most developed countries got to where they are because of agriculture. Many of our



youth see agriculture as a backward enterprise. We need to help them to understand the tremendous possibilities that exist."

Jehiel highlighted the importance of a comprehensive investment approach, "We need to be focused on how we invest. There is so much climate diversity across the continent, there are so many different opportunities to invest, but I think it would be wise, especially for smaller countries, to focus on a value chain and look at not only where you can support



production-level agriculture, but also processing and logistics. I think that a comprehensive approach can put more money into the hands of farmers."

Elisabeth concluded, "It is clear that Africa has the natural ingredients to greatly expand production. Stronger demand, higher prices, better micro and sector policies, as well as an improved overall

business climate, create the opportunity for higher returns. Inducing increased investment both from home and abroad is something we heard today. The spread of technology and mechanization can help solve some problems that have plagued agriculture development in the past."

Suggested Action Steps:

- **Support African farmers**: The diaspora can play a big role by investing some of their paycheck in local farms.
- **Involve the youth:** Change the narrative of farming as an outdated practice by telling youth about the potential of the profession and the impact agriculture has on the continent.
- **Buy African products:** Oftentimes, whether it be clothes or food items, Africans prefer foreign items. Africans can dedicate their purchasing power to locally-sourced and made products and support local businesses.

April 2022 ADN Engagement Opportunity:

Join us for any of the following convenings:

- April 8 @ 8am PST: <u>Skoll World Forum Ecosystem Day 2022</u>, "Paving the Path <u>Forward: Investment in Women"</u>
- April 13 @ 8am PST: <u>U.S. Nigeria Accelerator/Startup Connector</u>, "Leveraging <u>Business Accelerators</u>, <u>Peer Networks</u>, and <u>Government Programs to Grow Your</u> <u>Global Brand</u>"

 April 27 @ 8am PST: <u>ADIS22 April "Energizing Investment in the Solar and Renewable</u> Sector"

Learn more about other upcoming events <u>HERE</u> and our African Diaspora Investment Symposium <u>HERE</u>.

Highlights

- Transforming agriculture in Africa has implications for global food security
- 50% of the yield gap is because farmers don't have access to mechanization
- Challenges in monetary policy prevent farmers from scaling
- Investment in technology and education is important in preparing farmers in rural areas
- Smallholder farmers about 60% of Africa's population is smallholder farmers –
 contribute to 80-85% of local agriculture production being done
- We need to encourage innovative systems of farming that require no need for import
- One of the biggest issues is a lack of awareness across the continent about the huge potential of agriculture to be a catalyst for national growth and development
- The government can help with ensuring that there are initiatives that improve agricultural productivity in the face of climate change
- Farming is risky, making an investment in the industry very challenging.
 Governments can play a role in de-risking and finance investment

See the entire session recording here.

Resources:

Click <u>here</u> to learn more about the African Diaspora Investment Symposium and upcoming sessions.

Get to know the speakers better. Visit their organizations' websites.

- o <u>USADF</u>
- o Hello Tractor
- o Mobile Aquaponics
- Feed the Future Innovation Lab for Livestock Systems
- Session recording: <u>https://youtu.be/xvxZrPMT4iE</u>

Chat Recap:

Larry Schaefer: Hello everyone, Larry Schaefer here, everything aquaponics, climate-proof, off-grid food production starting with workforce development training programs. Larry@schaeferglobal.com, www.schaeferglobal.com.

Lahine Ndao Hello Everyone, I am Lahine Ndao from Senegal, West Africa. I am Farmer, Environmentalist, Cultural Activist. I am also a Town Counsellor and Head of the Decentralised Cooperation commission in the Commune of KAHI (Kaffrine, Central region of). I am so grateful to join the panel. thanks for organising this amazing event. As Head of the Decentralised Cooperation commission I am open for collaboration and partnership. Lahinekaf@gmail.com | whatsapp +221772301815

Charles Tamou: Charles Tamou from Benin Republic. I am agricultural Engineer, a Researcher and Business advisor for agri entreprises. Here is my email address. tamouc@gmail.com

David KPONDEHOU: This a great modal of youth empowerment and agriculture model based in SENEGAL. I am working with them from Japan. You can have a look. If you are interested in knowing more, you can reach out via LinkedIn. https://jeufzone.com/. Thank you so much ADN for this amazing work you are doing. Indeed, we should go back to agriculture and consider training the young generation showing them the importance of Agriculture for economy development and job creation. PS. For anyone interesting in JEUFZONE FARM (facebook.com/JeufZonePlatform) or if you would need any collaboration opportunity from Japan, you can reach out through via Linked: https://www.linkedin.com/in/david-kpondehou-77b6a87b/

Enoch AGYEPONG: Good discussions... Thank you to the panelists and moderator. Personally, I recall discussion of similar nature 10+ years ago whilst in Denmark. Sometimes, the issue of mindset changes and equitable sharing of wealth, can drive the changes. In Ghana, we recently organized an "Action Forum" that sought to bridge the gap between locals and the diaspora. There are changing roles, and we need to see through and adapt where needed. See more on the website: https://ghactionforum.com/. You can reach me via email: evagyepong@gmail.com

David Meek Jah, Executive President. CADAP https://www.cadapworld.com david@cadapworld.com

We have a project we are doing with up to 5,000 farmers on our platform and we have paid for 10,000 hectares of satellite farm monitoring with a micro finance bank as our partner. We want to open the agricultural sector and we need financiers to partner with us and our micro finance bank to deploy our services. Our partner bank is interested in using our satellite imagery-based solution for the following cases

Thank You!

African Diaspora Network is grateful to the panelists for sharing their insights on agriculture in Africa. Thank you to everyone who joined!

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