Financing for food systems transformation

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ADB Ambition for Food Security

2019: ADB announced Strategy 2030, which address food security as a key operational priority

May 2022: ADB, along with other MDBs, co-developed the “IFI Action Plan to address food insecurity”

Sep 2022: ADB announced plans to provide at least $14 billion over 2022–2025 in a comprehensive program of support to ease a worsening food crisis in Asia and the Pacific

2023

ADB’s ambition for food security 2022-2025

• In September 2022, ADB announced plans to provide $14 billion over 2022-2025 to address food insecurity
• Addressing climate-smart agriculture and the broader issue of climate change- food- nature nexus is a major priority
• Nearly half of all targeted investments are targeting climate-smart agriculture and broader climate adaptation and mitigation goals

2022

$3.3 Billion

2023-2025

$10.7 Billion

2022

PROGRESS TOWARDS ADB’S FOOD SECURITY AMBITION is on track

- More than half of ADB’s food security investments contribute simultaneously to climate financing.
- Private sector operations account for nearly a quarter of all food-security related investments.
Key Takeaways from IFI Global Forum for Food System Transformation

Coordinated efforts needed from IFIs

- A common understanding & tracking methodology for food security investments
- Coordinated PBLs
  Reduce transaction costs, harmonize loan conditions, increase policy effectiveness
  - Consolidated knowledge & data sharing; capacity building
  - Joint Innovation Platform

Climate-Food-Nature nexus is a key driver

- Promote agroecological approaches
  Natural Farming
- Scale up Climate Smart Agriculture using NbS and digital technology
- Focus on landscape/source-to-sea approaches to project design
  Sustainable water management, integrated farming systems
- Track Nature Finance

Cross-sectoral approaches are critical

- Invest across sectors for food security
  Agribusiness value chains, infrastructure for food, nutrition & health, natural capital, water, energy & transport, emergency response
- Digitalize Agrifood systems

Partnerships are paramount

- Strengthen partnerships among IFIs
- Work with private sector, civil society, academia
  Capacity building, pooling of resources, skills & knowledge