

## SEO3: THE INTERNATIONAL FINANCIAL ARCHITECTURE – IMPROVING COLLABORATION AND SCALE TO BRIDGE THE FUNDING GAP FOR SUSTAINABLE FOOD SYSTEMS AND FAMILY FARMERS

Organized by: ECDPM; IFAD; EAFF; Brazil; World Bank; Paris Peace Forum; Alliance for a Green Revolution in Africa; Africa Europe Foundation; University Mohammed VI Polytechnic; World Rural Forum; IUCN - International Union for the Conservation of Nature

This side event, moderated by Cecilia D'Alessandro, Deputy Head of ECDPM's Sustainable Food Systems Team, brought together senior representatives from international financial institutions, development agencies, family farmers' organizations, and the private sector. The discussion focused on the need for inclusive partnerships and innovative financing models to address the \$350 billion annual investment gap needed to achieve SDG2 and transform food systems by 2030.

The event opened with a welcome from the moderator, who highlighted the inadequacy of current financial flows to food security and food systems. Mr. Renato Godinho, Special Advisor at the Brazilian Ministry of Social Development and Co-Chair of the G20 Task Force for the Establishment of a Global Alliance Against Hunger and Poverty, then delivered the opening remarks. He stressed the significance of the upcoming Global Alliance, set to launch at the G20 Summit in November 2024, aimed at fostering political will, mobilizing financial resources, and facilitating knowledge exchange. Under its finance pillar, the Alliance will focus on family farmers and school meal programs.

Kicking off the panel discussion, Nadia Martinez, Technical Lead at IFAD, discussed challenges in financing food systems, particularly the lack of data on investment flows. She introduced IFAD's 3FS initiative, a financial tracking tool developed with the World Bank to monitor food system investments and guide resource allocation. Nadia also shared insights into the upcoming 2025 Rural Development Report, which will examine financial flows into rural transformation.



Jeremiha Rogito, Specialist in Food Systems, Land Use and Climate at AGRA, discussed AGRA's partnerships with financial institutions and the Youth Entrepreneurship for the Future of Food and Agriculture initiative, aimed at empowering youth in Africa's food system transformation.

Vasco Molini, Senior Economist at the World Bank, shared insights on the 50 by 2030 initiative, a collaboration between FAO, IFAD, and the World Bank to improve agricultural statistics and attract private sector investment. He also underscored the importance of closer collaboration with Rome-based agencies like FAO and IFAD to enhance the World Bank's efforts in food systems.

Cesarie Kantarama, Chair of Rwanda's Farmers Trade Union (INGABO), discussed the challenges family farmers face in accessing finance. She emphasized the need for farmers' inclusion in decision-making and direct financing, which would enhance project ownership and sustainability.

Mr. Younes Addou, Vice President of InnovX at OCP Group, addressed the private sector's role in bridging the funding gap for SDG2. He highlighted OCP's partnership with the International Finance Corporation to create the Agri-finance Platform, aimed at de-risking investments in Africa's agricultural value chains.

The event emphasized the importance of collaboration between the public, private, and civil sectors in scaling up investments and creating financial mechanisms that ensure family farmers have the resources needed for sustainable practices. It also highlighted the importance of data, inclusivity, and innovative financing in overcoming food security barriers. It concluded with a call for coordinated action to strengthen partnerships, scale up investment, and ensure financing mechanisms are inclusive, data-driven, and sustainable, enabling progress toward SDG2 by 2030.

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