



Key Takeaways from the ATLAS Session co-organised with the Boston Consulting Group on **Catalyzing Finance for Agrifood Systems in Africa** at the 4th International Conference on Financing for Development, Sevilla, Spain

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Agricultural Transitions Lab  
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The ATLAS session convened prominent voices from governments, development institutions, the private sector, and civil society to address the chronic underfunding of African agrifood systems. Through a series of solution-oriented exchanges, the session identified structural barriers, outlined promising innovations, and advanced the case for targeted, scalable investment strategies across the continent.

**Lawrence Haddad, Executive Director of GAIN**, opened the session by framing the core challenge: how to accelerate and attract finance for African agrifood systems in a way that balances both social and economic returns. He pointed out the vast discrepancy between the sector's development potential and the minimal investment it currently receives. Less than 2% of global climate finance, only 5% of Official Development Assistance (ODA), and a negligible share of impact investment are channeled into agrifood systems, despite their pivotal role in health, environment, and employment. Lawrence Haddad emphasized that agriculture should not be seen merely as a social good or a humanitarian need, but rather as a viable investment opportunity with strong returns. Quoting a Forbes study, he argued that agriculture ranks among the top five sectors for investors due to growing demand for sustainable and plant-based foods, especially in African cities.

He categorized investors into three groups: those who avoid agrifood entirely due to perceived risk, those who invest but generate unintended harm (e.g., over-investment in staple crops that fuel unhealthy food systems), and those aligned with development goals but limited by scale. To address these gaps, Lawrence Haddad advocated for the strategic use of ODA as a "lubricator" to de-risk investments and support fragile regions where private capital will not go alone. His call was clear: focus on achievable, targeted interventions instead of chasing perfect, but unreachable, solutions.

**Justin Vaïsse, Director General of the Paris Peace Forum**, provided the institutional context for the ATLAS initiative. He explained that African agrifood systems are central to solving many Sustainable Development Goals (SDGs) and yet remain heavily underinvested. ATLAS, launched at the Paris Peace Forum in November 2023, aims to bridge this investment gap by promoting a collective platform for advocacy, coordination, and accountability.

Justin Vaïsse described how the 2x30 Challenge launched at the World Economic Forum in Davos in January 2025, aims to double agrifood investment in Africa by 2030, from \$50 billion to \$100 billion annually. He also introduced the ATLAS Investment Barometer, a tool designed to track capital flows and ensure transparency in financing commitments.

**Patrick Dupoux, Managing Director and Senior Partner at Boston Consulting Group**, expanded on the paradox of low investment in a sector that directly influences more than half of the SDGs. He urged greater clarity and focus in decision-making, citing the mission of ATLAS as a platform to realign global development priorities with the realities on the ground.

**Ndidi Okonkwo Nwuneli, CEO of the ONE Campaign** and an agribusiness entrepreneur, passionately articulated the importance of financing to unlock the sector's potential. Drawing from her experience with Sahel Capital, Sahel Consulting, African Food Changemakers, and Ace Foods, she described how structural financing gaps exacerbated by high cost of capital and distorted risk perceptions hinder scalability. Ndidi Okonkwo Nwuneli emphasized the need to dismantle the damaging narrative that Africa is too risky for investment. She called on stakeholders to elevate success stories of African entrepreneurs who are generating wealth and jobs locally. At the ONE Campaign, she highlighted the cost of capital as a critical advocacy focus, particularly as African countries pay vastly higher interest rates compared to their global peers. In her view, Africa must lead the way in filling the funding gaps left by declining aid through innovative mechanisms such as diaspora financing, domestic taxation, and public-private collaboration.

**Federica Diamanti, Associate Vice President at IFAD**, reflected on the dual nature of her organization as both a development institution and a financial intermediary. She echoed the urgency of the issue, linking food security to national sovereignty and security, particularly in light of recent global disruptions such as the COVID-19 pandemic and the war in Ukraine. Federica Diamanti emphasized that Africa's potential is not just theoretical; it is real and must be harnessed.

She explained that IFAD focuses both on enabling the "last mile" (smallholder farmers) and the "first mile" (connecting them to value chains), with an increasing focus on financing the private sector directly. She called for a nuanced understanding of what "private sector" means, cautioning against simplistic calls for investment without the necessary regulatory and infrastructure support. IFAD's approach, she said, targets the riskiest segments while building credibility for broader private sector participation.

**Younes Addou, Vice President for Agribusiness & Sustainability Solutions at OCP Group**, outlined the company's efforts to de-risk agrifood investment through innovation. He introduced the MAVA platform (Mobilizing for Agri Value Chains in Africa), a multi-partner initiative co-developed with the IFC and other development banks. This platform seeks to scale innovation not only through technology, but also via business models and financial mechanisms. Younes Addou described a successful pilot in Côte d'Ivoire where the program brought together aggregators, banks, insurers, and technical assistance providers to support small farmers. The initiative has shown promising results, with increased yields and improved repayment rates. He stressed the importance of ecosystem-building and the role of accelerators and incubators in identifying and nurturing high-potential agrifood startups.

**Abdihakim Ainte, Director for Food Security and Climate Change at Somalia's Prime Minister's Office**, provided a compelling view from the government side. He highlighted agriculture's centrality to Somalia's economy, contributing over 65% of GDP, yet still unable to feed the population. The key problem, in his view, lies in perception and coordination. Somalia has developed a five-year \$50 billion National Transformation Plan with agriculture at its core, but investment remains constrained by external skepticism. Abdihakim Ainte called for the establishment of "country platforms" structured, cross-government frameworks to prioritize investment, attract partners, and enable the private sector. Somalia, he noted, also receives \$1.6 billion annually in remittances, a source of catalytic capital that is too often overlooked in favor of conventional ODA and FDI. He emphasized mutual accountability: governments must build transparent systems and donors must commit to long-term, partnership-based approaches.

**Carlos Conde, Head of the Middle East and Africa Division at the OECD,** offered a data-driven perspective on investment flows. He shared findings from a public-private dialogue in Morocco, where agriculture, though employing 38% of the workforce, received only 2.3% of FDI. Carlos Conde emphasized the need for coordinated government strategies that align ministries of agriculture, trade, finance, and environment. His experience in Morocco showed how inclusive dialogues with stakeholders, from smallholders to multinationals, can produce actionable reforms. He stressed the role of transparency and data, arguing that reliable metrics are essential to build investor confidence and unlock capital at scale.

An engaging intervention came from **H.E. Ilyas Moussa Dawaleh, Djibouti's Minister of Economy and Finance.** He recounted how COVID-19 and regional instability exposed the vulnerabilities of Djibouti's food supply, prompting his government to invest in local production capacity. Using hydroponics and other advanced agri-tech, Djibouti now aims to become 40% self-sufficient in vegetables within five years. H.E. Ilyas Moussa Dawaleh emphasized that he was not looking for aid, but for partners and co-investors. He argued that the agribusiness sector offers strong returns and should be treated as an economic opportunity, not just a development challenge.

In closing remarks, **H.E. Nardos Bekele-Thomas, CEO of AUDA-NEPAD,** emphasized the need for system-wide transformation. She praised countries like Somalia and Djibouti for demonstrating commitment to long-term development despite difficult circumstances. H.E. Nardos Bekele-Thomas outlined plans for a new African Investment Fund, aimed at mobilizing sovereign wealth, pension funds, and remittances toward agriculture, health, and infrastructure. She also highlighted the importance of AI-powered digital tools to connect smallholders with financial and technical support. Her final message was a call for continuity: such impactful dialogues must not be relegated to side events but institutionalized as central pillars of Africa's development agenda.

Overall, the ATLAS session made clear that African agrifood systems represent not just a humanitarian necessity, but a compelling investment opportunity. What is needed now is consistent commitment, smart partnerships, and targeted de-risking to unlock the sector's full potential.



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