



# Stories that Matter | November 2023

## Africa

Africa's Food and Agribusiness Sector to Hit USD 1 Trillion by 2030

The African Development Bank (AfDB) has stated that Africa's food and agribusiness sector is estimated to hit USD 1 trillion by 2030. The AfDB said this would present a significant opportunity for businesses to invest in the sector and for smallholder farmers to meet the growing demand for food on the continent. The AfDB President, Dr Akinwumi Adesina, stated this at the World Food Prize Foundation's Norman E Borlaug dialogue in Des Moines, Iowa, United States of America.

Akinwumi said several world leaders are actively bolstering Africa's food production and security. According to him, the move is apt considering the global population is expected to reach nine billion, which he said would create a pressing need for Africa to increase its agricultural productivity to meet the rising demands for food on the continent.

Source: This Day