



Governors' Round Table: Innovation for a food-secure future

Date and time: Thursday, 15 February 2024, 11.30 a.m. to 13.00 p.m.

Background

The Governing Council will consider the resolution on IFAD's Thirteenth Replenishment (IFAD13). IFAD13 is a critical moment as IFAD adapts and innovates further to be future fit and respond to a more complex world post-2030. Responding to increasing need for development finance, the donor ecosystem is changing and non-traditional sources are rising in prominence. As we approach the next United Nations Financing for Development Conference in 2025, there are growing calls for more innovation and collaboration among the MDBs, and to reform the MDB lending system through the Bridgetown Initiative. This requires collective thinking and direction from IFAD's Governors.

We must be cognizant of the opportunities and risks of the evolving global context, which is likely to bring both increasing uncertainty, crises, inequality, debt and risks of "jobless" growth and opportunities for greater international collaboration in the face of such challenges. We also expect to see changing demographics, a change in the extent and pattern of rural poverty, uneven economic growth and increasing vulnerabilities related to climate, conflict and displacement. Experience shows that a greater vulnerability to economic and environmental shocks requires an emphasis on adaptive capacities and climate resilience of value chains, integration of renewable energy systems, disaster risk reduction, food loss and waste, innovation, frontier technologies and institutional collaboration; and the quality rather than the quantity of financing. Opportunities from growing localization and food sovereignty agendas may clash with the concomitant risks of increasing trade barriers. Such determinants, foreseen or unexpected, are likely to play an integral role in the livelihoods of small-scale farmers that IFAD champions.

While IFAD will continue to focus on the themes and areas of its comparative advantage, it will need to adapt in light of global trends and take advantage of the opportunities that these challenges may bring. A greater emphasis is likely to be placed on addressing drivers of fragility, mobilizing finance for climate and biodiversity, and boosting private sector engagement in rural areas, along with promoting localized markets, reducing food loss and waste, and promoting reduced GHG emissions and strengthening GHG sinks. IFAD will also emphasize using financial innovation and innovative instruments/products. Based on consultations and analysis, new areas of comparative advantage may



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come to light, particularly around the Multilateral Development Bank Reform agenda. In the context of an evolving ecosystem for financing rural development, new roles for DBs, IFIs and non-traditional sources, IFAD must reflect on its programme of work, the partnerships we leverage, and the communities where IFAD invests.

At the GC, we have an opportunity to reflect on IFAD's position as a leader in food systems and the agricultural sector and overall in rural development. The session will involve a presentation of key global trends relevant to IFAD developed through trend data analysis and expert consultations, to prompt thinking on the implications for IFAD. The moderator will then lead an interactive discussion with Governors on how IFAD needs to prepare, innovate and respond to be future fit. These forward-looking insights from the discussion will inform the development of the next IFAD Strategic Framework (2025–2031).



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