



Transitioning From Scarcity to Security

The State of the Agriculture Sector

Agriculture is fundamental to Africa's economy, employing approximately 60% of the workforce and contributing 16.5% to the continent's GDP

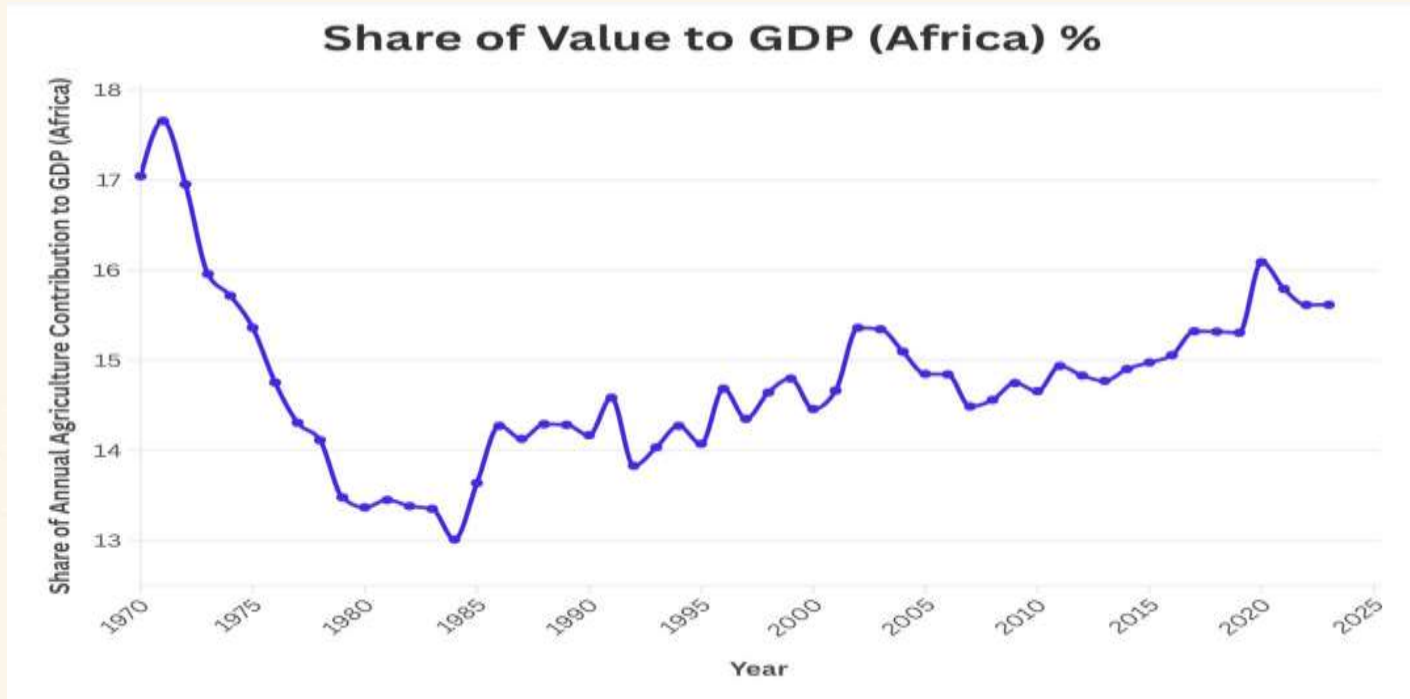


Table 4: Land Use for Agriculture Africa (2022)

Item	Value (1000 ha)
Land area equipped for irrigation	17,042.78
Temporary meadows and pastures	21,041.24
Temporary fallow	26,586.79
Permanent crops	44,896.95
Temporary crops	212,066.87
Arable land	259,694.90
Cropland	304,754.85
Permanent meadows and pastures	868,423.82
Agricultural land	1,173,177.66
Agriculture	1,173,265.56

Source: FAO

Agriculture is fundamentally important to Nigeria too

- Agriculture contributes over 20% to Nigeria's GDP, provides direct employment to 35% of the workforce, a key potential for non-oil export earnings
- Smallholder farmers make up 88% of the farming population and are responsible for 90% of total food production in Nigeria
- Notwithstanding the number of people involved in the sector, food inflation and scarcity remain a key challenge with multifold consequences



Africa is enduring the world's food inflation burden

Ten African Countries with the Highest Food Inflation Rate in 2024

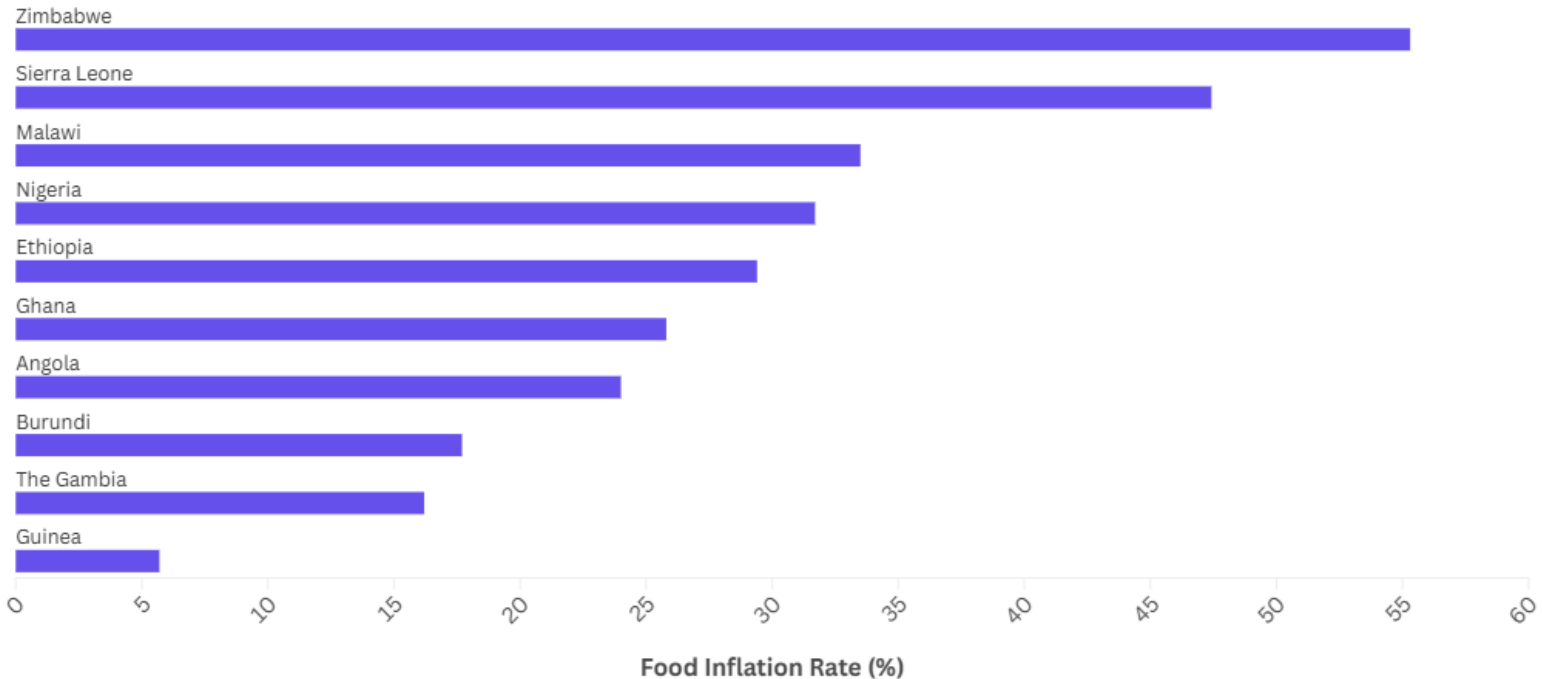


Table 2: Nigeria's Food Inflation History. Source

Highest	Lowest	Average	Date Range
40.87% (June, 2024)	-17.5% (January, 2000)	13.65%	1996-2024

Table: Veriv Africa • Source: National Bureau of Statistics (NBS, 2024) • Created with Datawrapper

Share of Malnourished Population

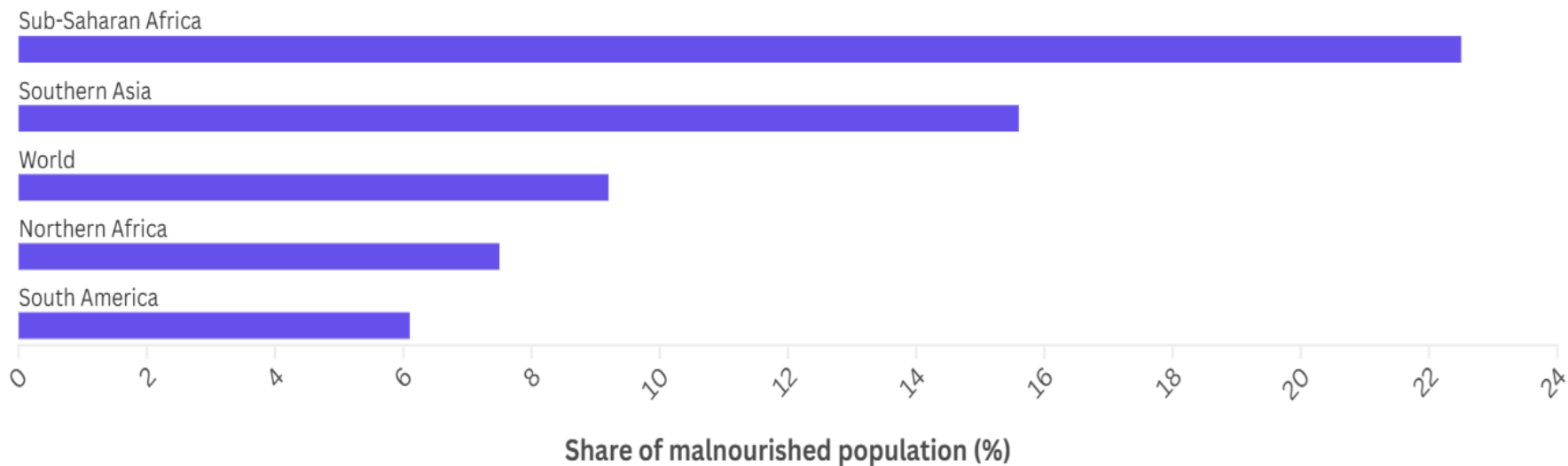


Table 1: Domestic Food Production and Domestic Food Demand, Nigeria, 2023.

Food Commodity	Quantity Produced per year (tonnes)	Demand per year (tonnes)	Deficit per year (tonnes)
Wheat	120,000	5.6 million	5.5 million
Corn	11.05 million	12.4 million	1.35 million
Rice	3.5 million	5.41 million	1.79 million
Fish	1.2 million	3.6 million	1.4 million

Table: Veriv Africa • Source: FAO, USDA, and World Fish • Created with Datawrapper

How Do We Fill the Gap?

Key Challenges in the Sector

Inconsistent policies and poor continent-wide synergy



Infrastructure Deficit



Climate Change & Environmental Vulnerabilities



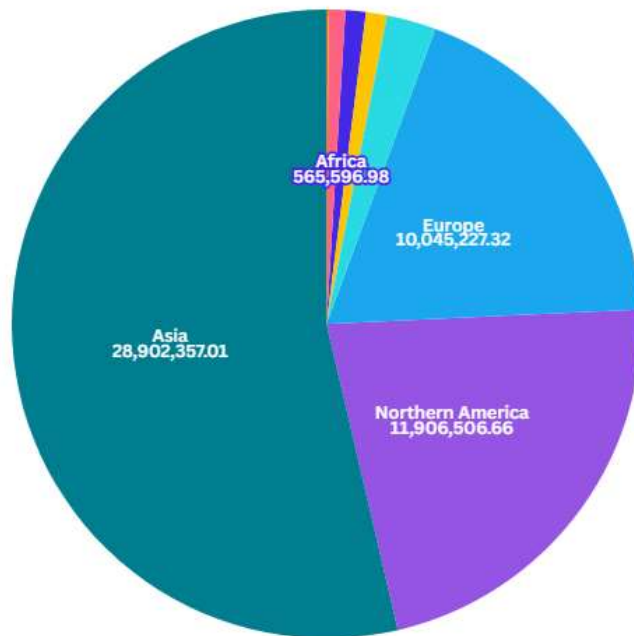
Limited Access to Agricultural Finance & Technology



Agriculture in Africa is significantly credit-starved

Credit to Agriculture Africa vs World

Value (million USD)

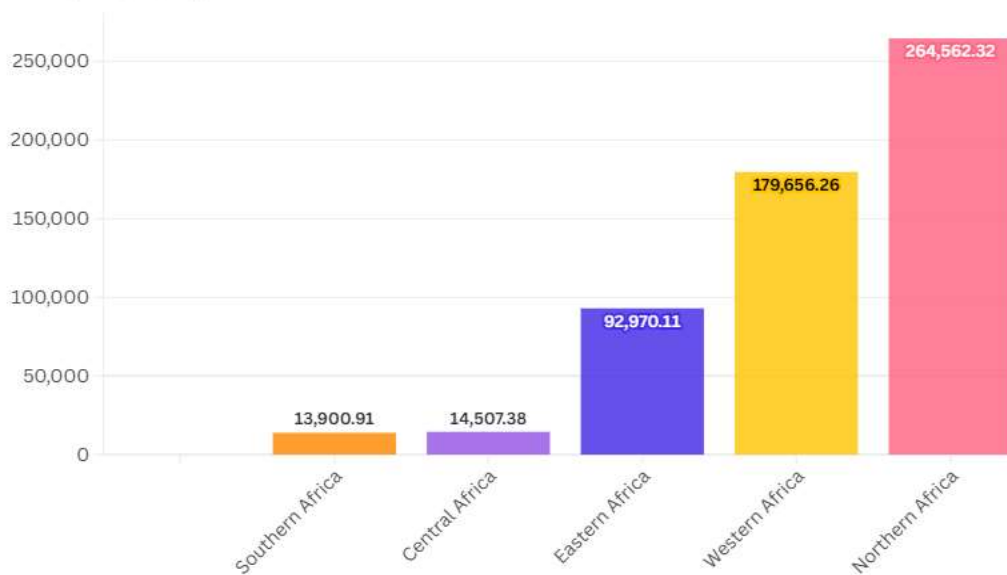


Source: FAO

Northern Africa is faring better in terms of credit access

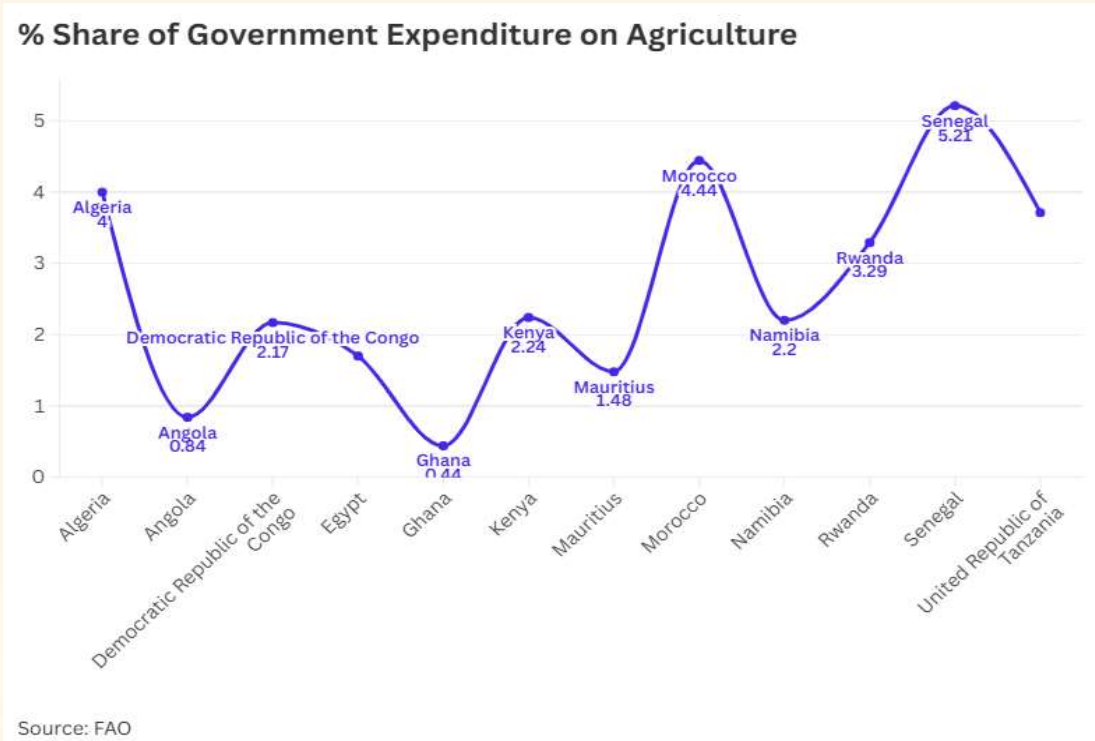
Credit to Agriculture Africa Sub-Regions (2022)

Value (Million USD)



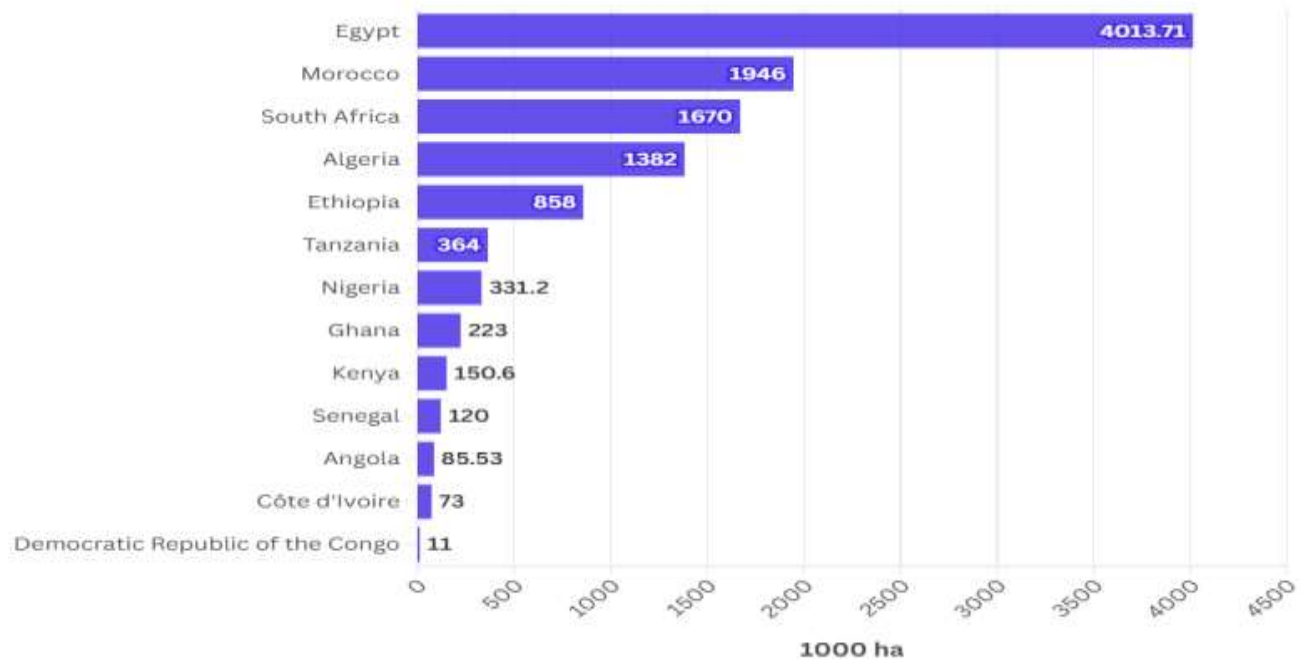
Source: FAO

African Governments are not adhering to the Malabo Declaration



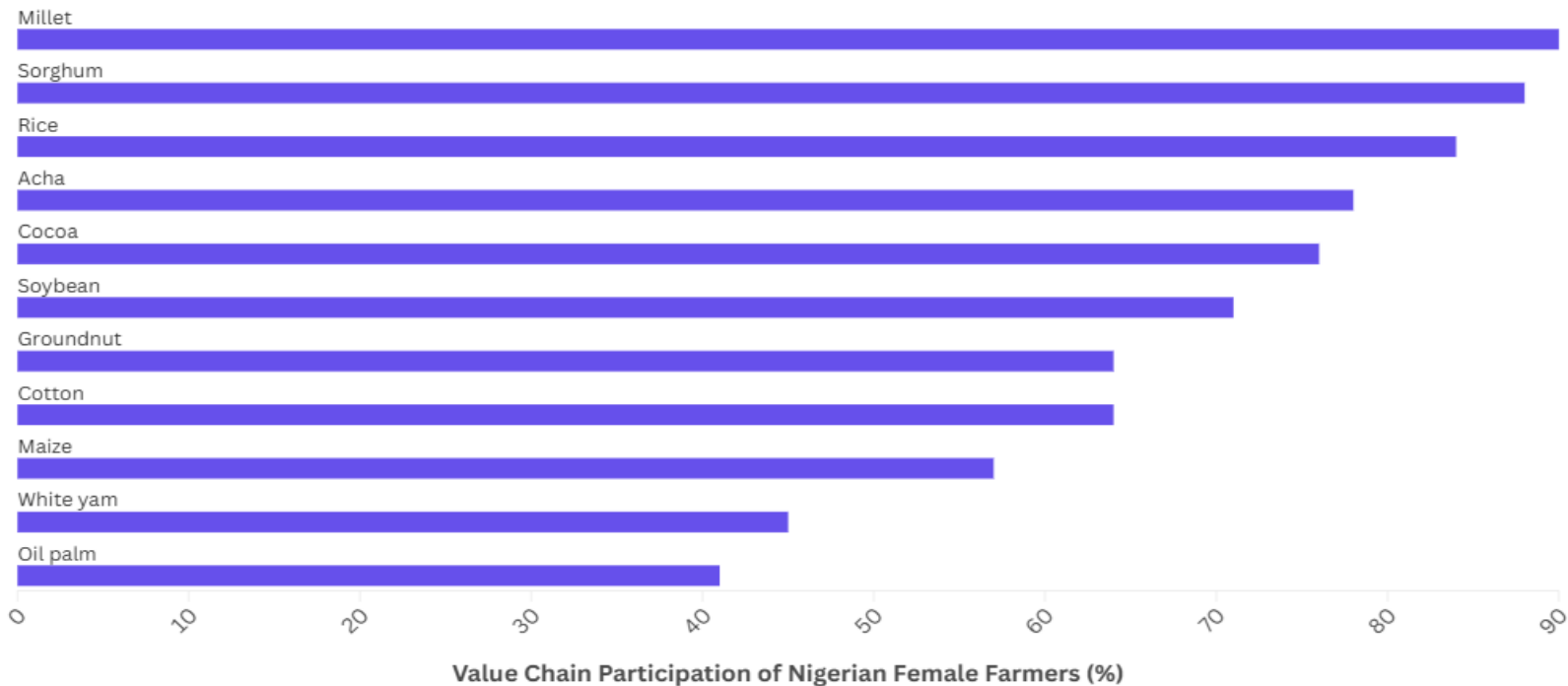
Single-season farming dominates food production in Africa

Land Use for Irrigation



Source: FAO

Value Chain Participation of Nigerian Female Farmers



Pathways to Food Security

Policy
Harmonisation
for Sustainable
Agriculture

Investing in
Agricultural
Infrastructure

Tackling
Climate
Change and
Conflict

Leveraging
Agricultural
Technology and
Innovative
Financing

The Way Forward: Key Takeaways

1

Land reforms

2

Increased activism
from the private
sector

3

Creation of
national quasi-
government
agriculture
advisory bodies

4

Governance &
basic infrastructure



105.12
Billion naira

in loans to the agricultural sector in 2023



11.3%

of its loan portfolio

ASA 2023

Access to **746**
agribusinesses;
21% were
women-led



Sterling Women and Youths in Agric Finance (SWAYAgFin) program

What we are doing

Veriv Africa is a data insights company dedicated to providing accurate and valuable insights to empower businesses, organizations, and professionals across Nigeria.



Thank you



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