From crisis to Opportunity

2023 Africa
Agribusiness Outlook

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Prepared by Ipsos Center for Development Research and Evaluation, Tanzania

From Crisis to Opportunity

The 2023 Africa Agribusiness Outlook

AGRA – Sustainably Growing Africa's Food Systems

Established in 2006, AGRA exists to fulfil a vision in which Africa feeds itself and the world, transforming agriculture from a solitary struggle for survival into thriving businesses.

Contributing to a food system-inspired inclusive agricultural transformation across Africa, to reduce hunger, improve nutrition and adapt to climate change.

AGRA's mission is to catalyze the growth of sustainable food systems across Africa by influencing and leveraging partners to build a robust enabling environment where private sector thrives and smallholder farmers are empowered to produce sufficient, healthy food.

Our work focuses on:

Empowering and building the resilience of smallholder farmers

Supporting the development of inclusive markets and finance to strengthen agricultural systems

Strengthening state capability to sustain agricultural transformation.

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FOREWORD

It gives me great pleasure to introduce this report with the findings of our recent study on the impacts of the triple crises of Covid-19, the Russia-Ukraine conflict and climate change, on agribusinesses in Africa. The report summarizes the challenges faced by this important middle sector of agricultural value chains, over these recent difficult years.

We conceived the study as a resource to guide stakeholders wishing to strengthen agricultural value chains in sub-Saharan Africa and to input into on-going conversations about the policy and programmatic actions required to support this group.

We hope that policy makers, private sector, researchers, development partners and investors, will find this report useful as it outlines the key constraints and opportunities for actions.

The agribusinesses outlook spotlighted three key issues:

- **Agribusinesses are recovering;** however many agribusinesses have been unable to bounce back completely from the impacts of Covid-19, highlighting the need for us to build more resilient market systems.
- **Affordable finance and flexible financing mechanisms** are urgently needed to complement the investments made by the businesses themselves and to support their recovery over the next few years.
- **A stronger enabling environment** with targeted policies specific to this segment, is critical to their survival and growth.

Thus, through this study, we hear the voices of this often-unheard group, who form a critical market for farmers, and we recognize their need for targeted support and investment. AGRA welcomes your contribution, thoughts, and feedback into conversations around this topic as we work together to strengthen agricultural value chains and economies in Africa.

Yours sincerely,

AKalibata

Dr Agnes Kalibata
President, AGRA


BAGA
MOYO
SUGAR
SUKARI

BEYOND THE CRISIS: THE FOOD AND AGRIBUSINESS OPPORTUNITY

Just as recovery had begun with the slowdown of COVID 19, the Russia Ukraine conflict emerged which had a ripple effect on food value chains due to supply chain disruptions of critical agricultural inputs core to an already vulnerable sector facing the effects of climate change resulting in low productivity.

In the face of the triple crises – a global health pandemic, a far-away conflict with far reaching impact and climate change, Africa stands at a pivotal moment, poised to harness the immense potential within its food systems. While challenges persists, the sector offers a unique opportunity for sustainable development, economic recovery and growth, and food security across and beyond the continent.

Agribusinesses, the critical middle players in this sector have shown great resilience through it all, but not much is documented about their story, the strategies taken to survive and now to thrive, the challenges faced, and the priority asks to the rest of the ecosystem that would complement their own resilience strategies.

It is against this background that AGRA commissioned a study to explore the cumulative impact of the triple crises on African agribusinesses and harness learnings and recommendations on how best to support and strengthen this important segment going forward.

The study included a survey of 1623 small (5-19 employees) and medium sized (20-99 employees) agribusinesses across the three countries, in the rice, maize and tomato value chains in Nigeria and Tanzania, and the soyabean, maize and tomato value chain in Zambia.

The three countries were selected due to their strategic position as major trade corridors and the value chains based on their criticality to food security, youth employment and food systems transformation.

The report highlights that the CEOs remain invested in the sector but call out for prioritized actions that, if resolved, would boost their investment into food systems, help them scale and become more competitive.

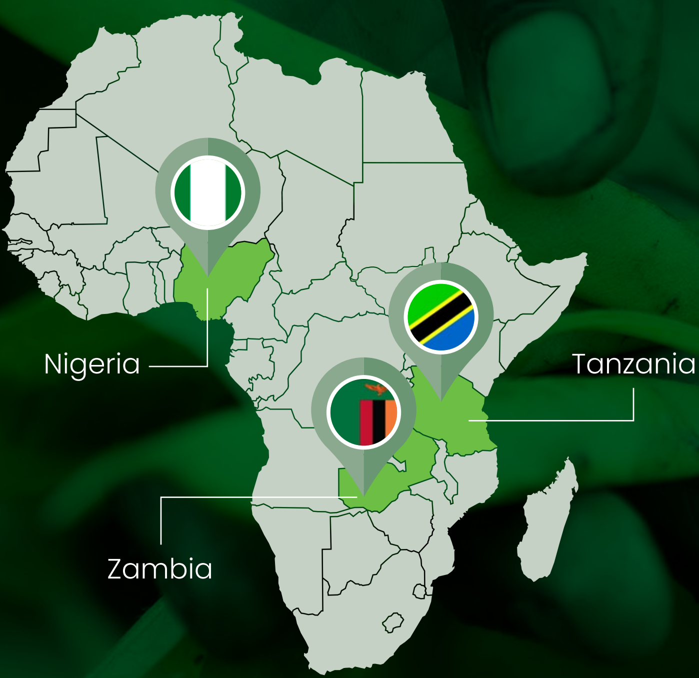
THE STUDY

1,623

No. of Agribusinesses covered by the study

5-19 Employees (Small) | **20-99** Employees (Medium-sized)

Size of companies



Value chain focus

Rice

Maize

Tomato

Soyabean

SUMMARY

The past three years have presented huge shocks across multiple sectors.

First, COVID-19 created disruptions across all levels of the supply chains, then two years later as actors started to recover, the Russia-Ukraine crisis surfaced new shocks and disruptions to global supply chains and oil supply, which continue to be felt today. At the same time, there have been the unprecedented effects of climate change that is recording significant negative impact on productivity downstream.

Over this period some enterprises pivoted and adopted new strategies for survival, while others have had to shut business operations entirely.

Governments have taken actions to contain the overall impact of these crises, to cushion and subsidize actors across the value chain, but there is little documented information available on the impact of the crises and mitigating actions on small and medium agribusinesses.

The Agribusiness Outlook spoke to CEOs to understand their perspective on:

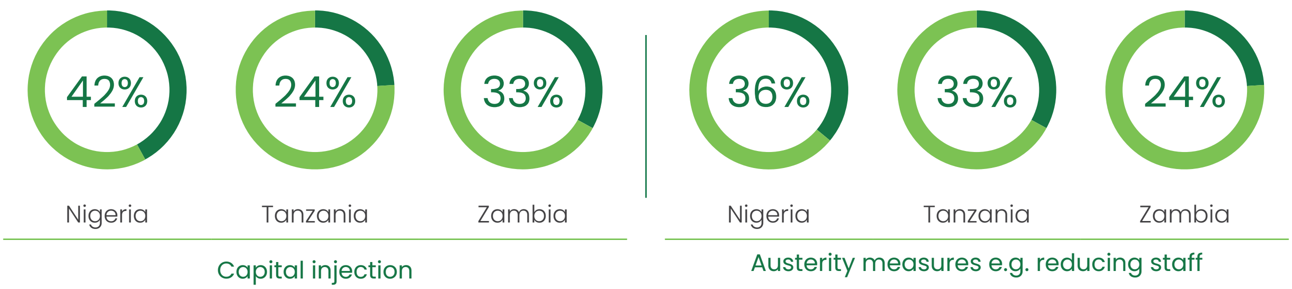
- The impact of the triple crisis on the firm performance
- Response actions taken by different actors including the agribusinesses themselves.
- Agribusiness priority asks to guide governments and development partners on support needed and key interventions necessary to support their resilience and growth.

KEY FINDINGS

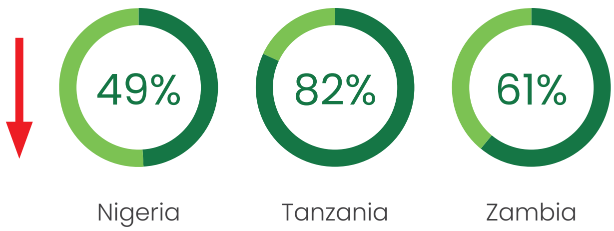
- ## Agribusinesses remain confident in the performance of Africa's food systems.

Agribusinesses adopted pivotal strategies to remain resilient, these included injecting additional capital into their businesses, reorganization, and redeployment of human capital and in some cases relocation of their businesses.

Cushioning against the crises



- ## The triple crisis has had a significant impact on Agribusiness performance.



No. of businessess that cite a revenue drop between 2019 and 2020.

Reinforcing the literature, which mainly covers the negative impact of aspects of the triple crisis on farmers or the agricultural sector generally, the SME survey shows the negative impact that the crises had on agribusinesses. Large proportions cite drops in revenue due to Covid-19; 49% in Nigeria, 82% in Tanzania, and 61% in Zambia, for example, cite a revenue drop between 2019 and 2020.

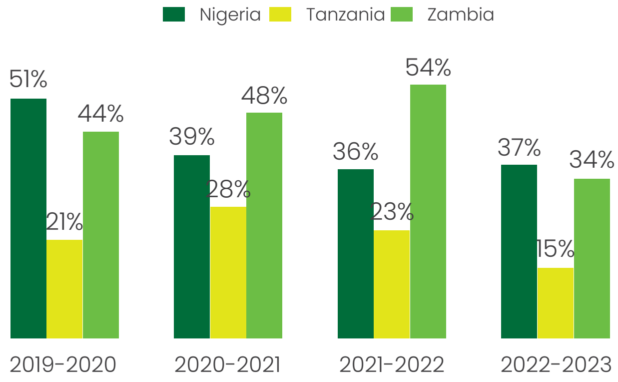
Considerable proportions of businesses, continued to experience revenue drops after 2020 through to 2023. The revenue declines were steep; more than 58% of agribusinesses in each country citing a decline revealed that their revenue dropped by 20% or more each year.

This survey, of course, was with those that survived the triple crisis period so far, having been in business since 2019 or before.

The key causes of the revenue declines indicated by the agribusinesses included;

- Lack of available supply
- Increases in the cost of doing business, especially for transport, produce and labour, all resulting in higher prices with lowering customer spend in the market.

- ## Agribusiness performance continues to recover, albeit slowly



% of businesses that have recovered to pre-Covid levels

Overall, although the larger businesses were hardest hit in Nigeria and Zambia in 2020, these businesses appear to have been better able to recover as at 2023.

The survey also found that larger businesses in the sample had access to a greater range of sources of business funding and were slightly more likely to have access to loans especially in Zambia, which could have supported their ability to recover.

- ## Agribusinesses reject costly finance options in the market, despite need for capital injection

Across the years since 2019, only small proportions took out loans, between 8% and 15% across years and countries. In Nigeria and Zambia businesses sourced loans mainly from family and friends and generally commercial banks are not widely used **except in Tanzania where majority of the agribusinesses indicated commercial banks as the main source of loans.**

Across Nigeria and Zambia, cost of capital was consistently the greatest disincentive to taking on commercial capital. A stark difference was observed in Tanzania, which could have been driven by the governments policy to incentivize lending to the sector by discounting the Statutory Minimum Reserves required against each agriculture loan approved. The policy also required banks to operate at a 10% maximum interest premium (Ministry of Finance and Planning, 2022).

- ## SMEs prioritize a strong business enabling environment as their ask to governments

When asked what the government of their country could do to help businesses like theirs grow, there was a strong call for an improved businesses environment that would include;

Tax exemptions

Reductions of payments for doing business

Policy incentives to reduce the cost of capital

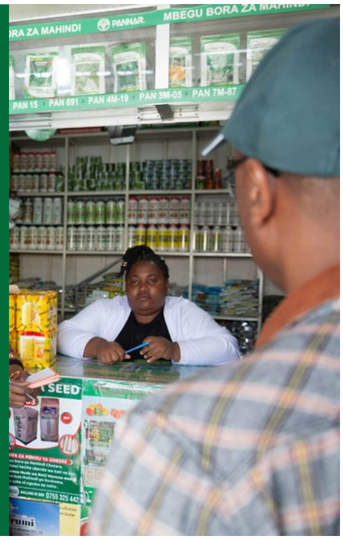
Infrastructure development particularly around storage and warehousing

• Top 3 priorities for Agribusinesses

1

- **Improved business enabling environment and short-term government subsidy**

A review of government and other policies and programmes is needed to reflect a more enabling business environment, particularly for the middle players - SMEs. The top-ranking demand, in all three countries, was government support to buffer the costs of business operations with specific mentions of fuel costs, provision of transparent and timely market information on surpluses and shortages of produce, maintaining fertilizer subsidy schemes to drive increased production, removal of non-tariff barriers and restrictions to export trade, reduction of market price distortion resulting from government subsidies, and reducing bureaucracy.



2

- **Affordable commercial capital**

Agribusinesses made a strong call before reduction in the cost of finance. The survey found that even where finance was accessible, agribusinesses opted not to access it due to its high cost.

The example of Tanzania, where the government introduced incentives to commercial banks that were lending to the sector, resulted in the highest uptake of commercial loans by agribusinesses. It provides for a model that could be adopted across other countries.

3

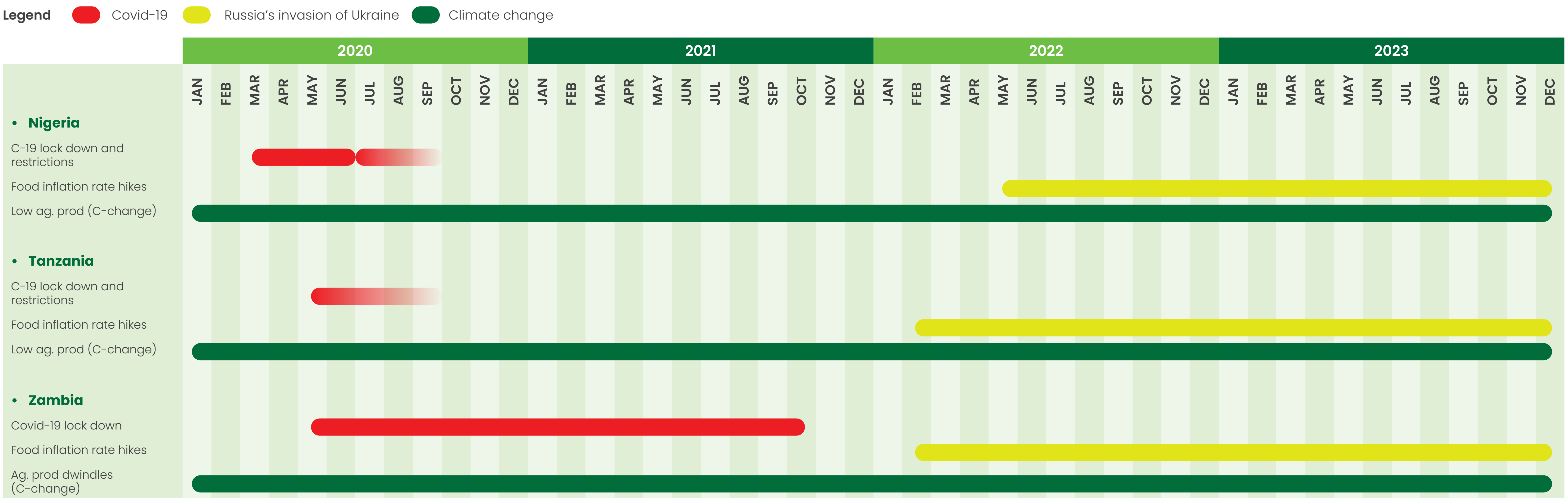
- **Market resilience through strengthening downstream supply chain actors – smallholder farmers**

The sector needs more focused, tailored, and concerted investment and support to help it survive, strengthen, and grow into the future. This would preserve the market for farm produce and enable the sector to grow and prosper. There is a need to identify and implement catalytic programmes to support producers and productivity while encouraging and facilitating the beneficial relationships between traders, processors, and their farmer suppliers that are already in place.

THE TRIPLE CRISES IN REVIEW

Figure: 1. Summary of manifestations of the triple crisis by country

Manifestations of the triple crisis by country



Source: key informant interviews and literature review

2020 – 2021

- The first COVID 19 cases confirmed.
- Restrictions on trade imposed by other countries.
- In country restrictive measures enacted to curb the virus spread (e.g. travel bans, closure of schools, closure of businesses.
- Total lock-downs on movement, social distancing, mask-wearing, public awareness campaigns.
- Closure of businesses and reduced economic activity including agribusinesses.
- Food price increases driven by restricted cross border trade, disrupted supply chains.

2022

- The Russia-Ukraine conflict has had significant impacts on various countries.
- Increased prices of commodities such as bread and milk, which rely on imports from Russia and Ukraine
- High food inflation in wheat and maize bill
- Increased prices of fertilizer and oil
- Reduced micro- and macro-economic stability and, currency destabilization leading to high inflation. In Tanzania, inflation has risen from 3.7% in 2021 to 4.3% in 2022 (AEO, 2023) ,
- Fuel shocks directly impacting transport costs in the agricultural sector, In Zambia, maize prices have increased by over 25.9%, in direct proportion to fuel price increases (ZamStats, 2023).

2020 – 2023

Climate change has had significant impacts on food systems over the years, and continues to rage on with more intensity. Farmers reported changes in rainfall patterns, uncertainty in farming seasons and lower yields (Döll, 2002), (Amare, Shiferaw, Takeshima, & Mavrotas, 2021).

In October 2022, catastrophic climate-change-induced flooding destroyed over one million acres of farmland across Nigeria. Farmer leaders estimated they may see 60 to 75 percent of the harvest lost in some parts of the country, exacerbating food price hikes and food insecurity. This occurred on top of high exchange rates, soaring prices as a result of the Russia-Ukraine, and instability in northern Nigeria.

During Covid-19, control measures disrupted movement, transport, sales, and labour. More recently, the Russia-Ukraine conflict, increased fuel prices, fertilizer prices and food prices.Climate change effects, continue to impact food systems with greater intensity, reducing and varying rainfall patterns causing dwindling agricultural production.

THE CUMULATIVE IMPACT: TRIPLE CRISIS ON THE PERFORMANCE OF AGRIBUSINESSES IN AFRICA

"Since 2020, less than half of the agribusinesses have recovered to the same level or better than before 2020."

CEOs indicated that there has been a compounded impact of the triple crisis particularly on the supply side driven mostly by climate change and the Russia Ukraine conflict and on the market-side driven by resultant increased costs of production and shrinking economies.

- ## Supply side impact

Over the last three years agribusiness operations have been constrained due to supply side impacts below:

Costly operations

Resulting from increase in fuel costs that increased cost of commodity transportation and cost of processing. "Between June 2022 and June 2023, the price of petrol increased by 210.31% (Nigerian Stats, 2023)."

Increased factory carry costs

Due to reduced supply resulting from the lack of access to inputs and climate related production challenges including drought and desertification, unreliable rainfall, flooding, pest and diseases. Shortages in fertilizer driven by the Russia Ukraine Conflict led to high prices, reduced use amongst farmers, and as such reduced productivity. Altogether this led to increased raw material prices and supply shortages for agribusinesses.

34%

In Tanzania, there was a noticeable rise in prices of agricultural supplies. **The price of fertilizer went up by 34% in just one year (AFAP, 2020)**

"Well, the impact on the business was that when there was very little rainfall and the availability of crops became scarce, you had to buy them at unfavourable price. So, it resulted in the products being priced too high for our Tanzanian market. It became difficult to convince customers to buy." Rice Trader – Tanzania

- ## Market side impact

As agribusinesses grappled with supply challenges, they also faced upstream market challenges characterized by shown market limitations.

LOCAL MARKETS

Low consumer demand, limited access to customers and lower price offerings driven by consumer price sensitivity to increasing prices.

EXPORT MARKETS

Limited access to export and higher paying markets driven at the local level by export restriction policies, increase in border non-tariff barriers and increase in logistic costs required to access international markets.

On the other hand, some businesses were able to capitalize on the pandemic by taking advantage of the local demand.

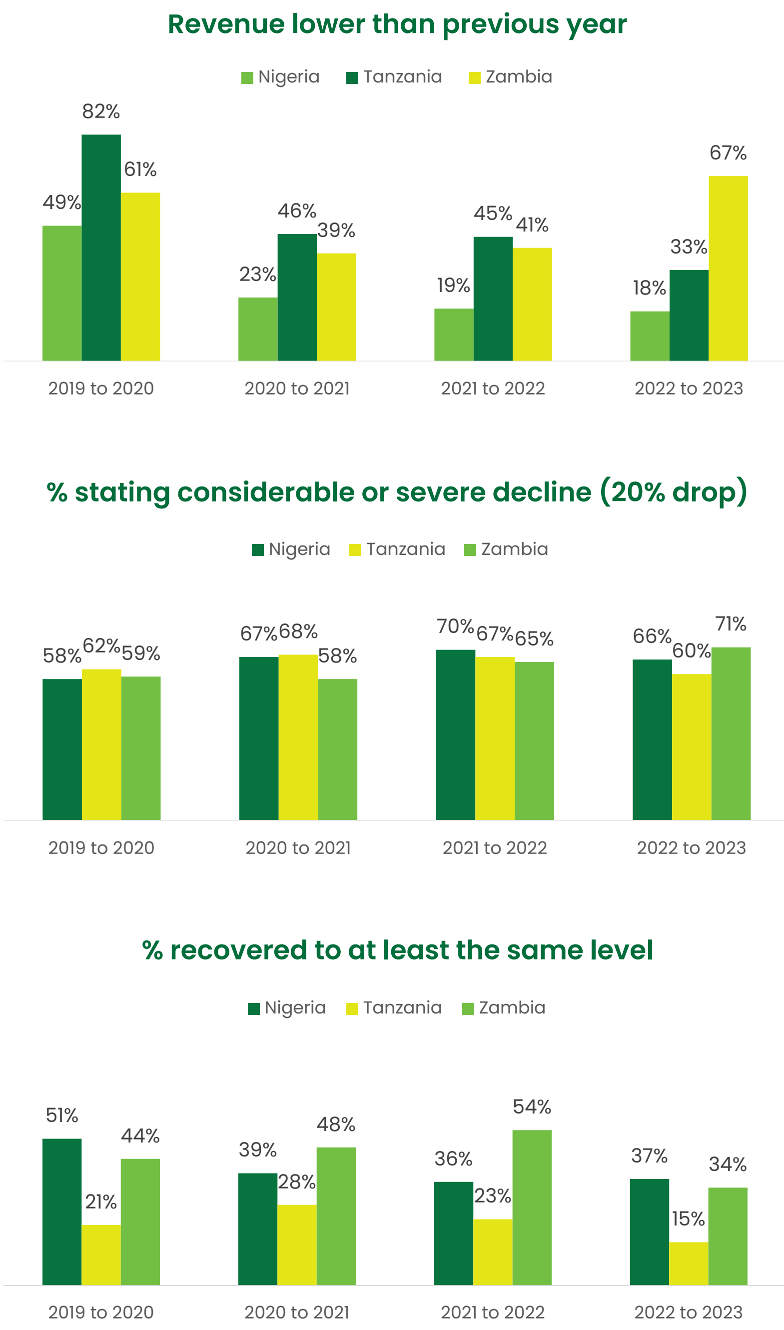
• Resulting revenue impact

Substantial proportions of agribusinesses, report their business revenue to have dropped between 2019 and 2020, over 50% and a proportion continued to experience declines thereafter.

The proportion reporting revenue declines between 2020 and 2021, and 2021 and 2022, slows down, but in some countries like Zambia over two-thirds of Agribusinesses (67%) experienced a further severe decline recently, between 2022 and 2023.

The figures shows the proportion that reported recovery, since 2020 less than half of the agribusinesses have recovered to the same level or better than before 2020.

Figure: 2. The changes in revenue and recovery since 2020



Source: SME survey


MkulimaHub

THE IMPACT AND EFFECTIVENESS OF RESPONSE ACTIONS BY ACTORS ON AGRIBUSINESSES PERFORMANCE

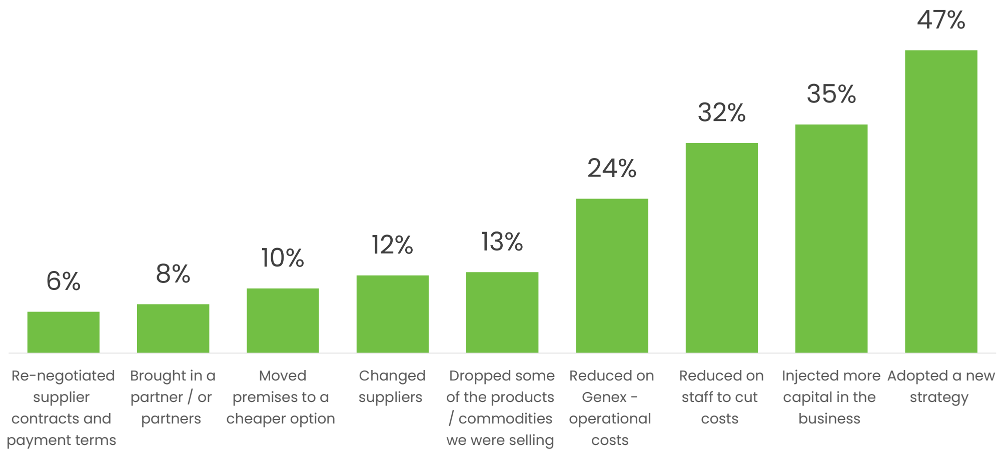
This chapter covers what businesses did to survive the triple crisis and what governments put in place to support the sector.

• Response actions by the Agribusinesses

"Agribusinesses rejected costly finance options in the market, with only 15% taking on commercial capital and the rest sourcing from friends, family and their business savings."

Capital injection, austerity measures such as reducing staff or cutting costs on premises, and rescoping, or changing the product lines of coverage of the business, were the main strategies employed by agribusinesses to cushion themselves against the crises (see figure 4 below).

Figure: 4. Mitigation strategies adopted by the businesses.



Source: SME survey

The agribusinesses surveyed employed various strategies to protect themselves during the crises, including capital injection, austerity measures such as reducing staff or cutting costs on premises, and rescoping across the triple crisis period. Generally, agribusinesses response was robust, with most businesses in the agriculture sector taking action to mitigate the impact on their operations and/or identifying opportunities to make their operations more resilient.

- ## Response actions by governments

Overall, governments put in place strategies to support the sector and particularly agribusinesses.

Tax rebates: For example, in Nigeria, to mitigate the impact of Covid-19, The Economic Stimulus Bill 2020 provided 50% tax rebates to businesses that are registered under the Companies and Allied Matters Act.

Input import substitution and input subsidies: Most countries are looking to establish or scale up local fertilizer manufacturing to serve local demand and reduce supply shocks. This is in addition to robust investments in irrigation, seeds production particularly to mitigate the impacts of climate change.

Export liberalization: For example in Tanzania, instead of putting up export barriers, the government decided to allow imports and exports to happen freely; this helped to reduce the local market slump at the beginning of Covid-19, where the price of maize and rice dropped significantly (Nyange & Kongola, 2020).

Financial interventions: Tanzania displayed the most progressive example in this where in collaboration with commercial banks, the government has introduced specialized financial products for the agriculture sector, resulting in an interest rate decrease from around 20% to 9%, and the Bank of Tanzania reporting a surge in agribusiness loans (Ministry of Finance and Planning, 2022). In Zambia, The Bank of Zambia introduced a Medium-Term Refinancing Facility to enable Financial Service Providers (FSPs) support agribusinesses with Covid-19 relief funds given out via loan assistance, permitting businesses to defer loan repayments for 2-3 months (Bank of Zambia).

Policy to incentivize local sourcing: For example, in Zambia the government directed all Chain Stores such a Shoprite and Pick N Pay to prioritize local agricultural produce.

• The effectiveness of government interventions

Agribusiness leaders were aware of government interventions deployed to support the survival and stability of agribusiness over the last three years. Some of the interventions were implemented only during specific crisis periods while others have run through from 2020 to date. Reflecting on the effectiveness of the government interventions, CEOs ranked the different interventions.

****Effectiveness was measured both from an awareness point of view (level of awareness of the existence of interventions amongst industry players) and utility (relevance of interventions to the immediate needs of the agribusiness).**

Rank 1: Access to new credit

CEO's ranked government interventions that facilitated access to new credit as most effective in supporting them through the period. Access to capital financing was essential for boosting and sustaining businesses.

Rank 2: Subsidized interest rates

Government worked with FSPs to reduce interest rates in some cases. This was ranked second overall, emphasizing the importance of credit to these businesses as a strategy for surviving crises.

Rank 3: Tax exemptions and reductions

Governments extended tax exemptions and reductions on a number of products and services providing indirect cash relief for the agribusinesses during the periods of revenue decline. The exemptions were ranked 3rd most effective by the CEOs.

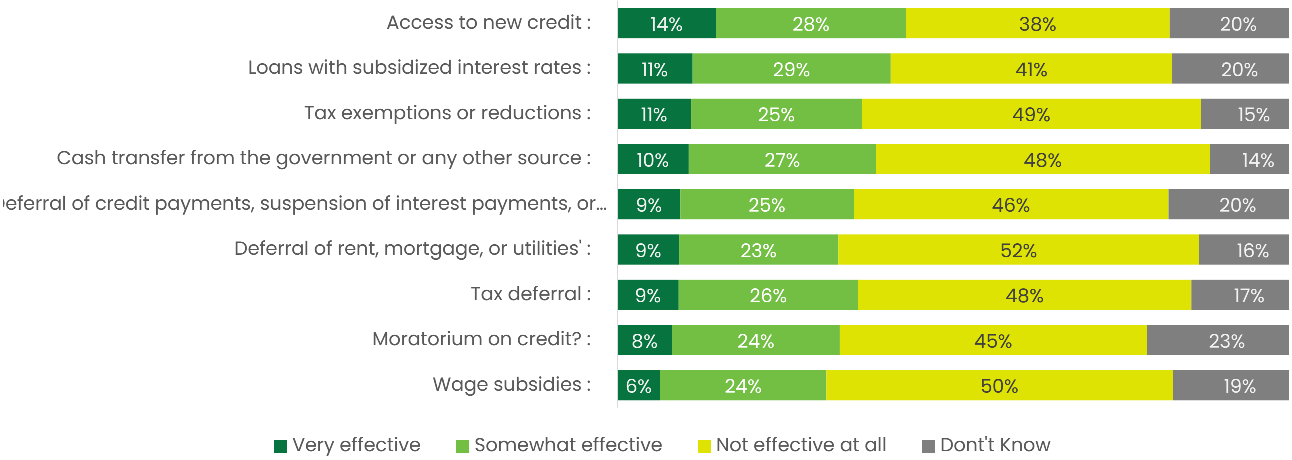
Rank 4: Cash transfers

Cash transfers to support stability of agribusinesses and supply chain actors was ranked 4th most effective. Likely most critical were the cash transfers given to farmers that allowed them to access farming inputs and sustain productivity and supply to the agribusinesses.

Lowest ranking interventions: deferrals, moratoriums and wage subsidies

Overall CEOs ranked lowest the interventions of tax deferral, credit moratorium, deferral of rent and payments and wage subsidies. As most business have been recording revenue declines and even operating at losses in some period, these interventions were seen to provide only short-term relief, while the agribusinesses continued to accrue related costs and the residual obligation to meet these costs at future date.

Figure: 5. Figure 5 Rating of effectiveness of government response actions



Source: SME survey

AGRIBUSINESS PRIORITIES

The Agribusinesses indicated a number of actions that were important to the performance of the sector, as represented in figure 5 below, which shows the suggestions they made, and Table 1 that shows how they rated a variety of actions presented to them in the survey. The priority ranking combines both sources, and other survey information.

- ## Priority 1: Affordable credit

Top ranking was the access to affordable credit. Capital injection was seen as a major strategy that agribusinesses used to survive and it continues to be core to business operation. However, conversely, the survey found that less than 15% took on commercial credit finance over the last 3 years, due to a variety of reasons, the topmost being the cost of credit. In countries where government intervention incentivized financial institutions to reduce the interest rates applied (Tanzania, borrowing/ capital access at 10%), the survey found more business use commercial capital sources to finance their business.

- ## Priority 2: Business enabling environment

CEOs prioritized an enabling business environment with better policies, reduced regulatory costs and bureaucracies and government support/protection against globally driven constraints – fuel costs and currency devaluations. There was also a call to reduce the cost of doing business across a number of threads both in tariff and non-tariff barriers.

• Priority 3: Farmer Support

All agribusinesses surveyed interact directly with farmers sourcing directly from them. The farmer productivity therefore was seen to have a direct impact on the agribusiness performance and CEOs asked for more focused, tailored, and concerted investment and support to improve quality and quantity of produce at the farmer level.

• Priority 4: Market transparency & information

The next highest rated action was the **provision of market information to highlight market shortages and gluts** and the reduction of government intermediation on price subsidies that distort market dynamics. Information on demand and supply is very crucial in providing SMES with a clear understanding of the market availability based on knowledge of where there are shortages and surpluses of products that drives the effective purchase and sell, hence reducing risk for loss making by creating the equilibrium of the market.

• Priority 5: Improved warehousing systems

Better managed storage facilities with sufficient space, full capacity, safe and secures, running effectively and affordable was among the top priorities for agribusiness. The improved storage system enhances products quality and value in a volatile market space, hence reducing post-harvest and production losses. In addition, stored products are also used as collateral for a loan in some cases.

Table: 1. Scoring of priorities by Agribusinesses

	Nigeria (%)	Tanzania (%)	Zambia (%)
Bases:	**543**	**540**	**555**
Reasonable fuel cost to ensure reasonable operating costs for running production or transportation of produce	95	89	98
Keeping the currency strong against the US$/foreign currencies	94	87	96
Market information available to you / agribusinesses to know where there is a shortage and surplus of produce, to aid your knowledge in where to buy and sell.	90	88	96
Put in place / keep in place fertilizer subsidy schemes for farmers that are on-time, to increase productivity	91	80	97
Reduction in need to pay bribes transportation points – cross-border and within the country.	88	81	97
Predictable produce prices – i.e., not influenced up or down by government policies on price subsidies on food crops	88	82	94
Enable easy registration of businesses so that businesses can get loans, without fear of paying high taxes	89	80	94
Enable easier access to loans for small businesses	88	78	95
Removal of / no restrictions on access to export markets / no restrictions on exporting of produce	85	82	92
Reduction in red tape/bureaucracy in terms of standards and grades e.g. for food crops to be sold in the market	83	82	93
Reduced importation of grain from other countries.	89	74	93
Predictable/stable policies, regulations on import and export of produce such as bans, grading (acceptance of certain grades) so that forward planning is possible	85	76	93
Better managed storage facilities (so they work at full capacity, run efficiently, are secure and so on)	91	70	93
More storage space / storage facilities	89	69	95
Cheaper government storage facilities	88	71	94
Reduction of red tape / bureaucracy for cross-border trade. Amount of paperwork it takes to get across the border.	79	80	93
Not accepting cheap imports or food aid in produce	85	72	94
Proper enforcement of staple crop standards and grades to encourage investment to upgrade quality. Each grade (e.g. Maize grade I) has a particular meaning. If enforcement is weak, and people are	85	68	95
Storage that if my business stores product there, it can be used as collateral for a loan	85	70	92

Source: SME survey

AGRIBUSINESS DRIVEN FOOD SYSTEMS TRANSFORMATION: A CALL TO ACTION

Agribusinesses remain positive in their outlook for the sector. CEO's adopted pivotal strategies to remain resilient, these included injecting additional capital into their businesses, reorganization, and redeployment of human capital and in some cases relocation of their businesses.

What this critical middle need is concerted effort by the ecosystem to build resilience not just of the businesses but the entire supply chain.

- ## Next level interventions to reduce the cost of commercial capital

The strongest call from agribusiness continues to be finance, in particular the cost of the finance. There has been progress made in improving access to finance through several blended facilities and capacity building of businesses to improve the bankability of agribusinesses.

However, agribusinesses opted not to access the finance due to its high cost. The example of Tanzania, where the government introduced incentives discounting the strategic minimum reserve requirements of commercial banks that were lending to the sector, resulted in the highest uptake of commercial loans by agribusinesses. It provides for a model that could be adopted across other countries.

- ## Policy review and new incentives targeted at agribusinesses

Reflection from the agribusinesses demonstrated that the most effective actions taken by governments were in reducing the cost of doing business through tax reductions and tax incentives. However, agribusinesses are still in recovery mode, facing high operation costs driven by fuel prices and low profit margins driven by currency devaluations and would benefit from extension of these policies.

There was also a call for improvements in the areas of the less formal non-tariff barriers that increased the cost of business and in strengthening cross-border regulation and facilitation to allow for export trade.

- ## Strengthen agribusiness capacity as a service provider to the smallholder farmer

The relationship between agribusinesses and smallholder farmers is critical and benefits each both ways. CEOs surveyed reported that they not only provide a market for the smallholder farmer but also play the role of service provider, extending training on agronomy providing small loans to their suppliers and organizing farmers into groups – **"over 35% of the agribusiness were providing loans to their smallholder farmer suppliers"**. Strengthening the capacity of the agribusiness as a service provider to the farmer should be prioritized as they are most invested in the success of the farmer due to the interdependent relationship.

• Improved supply chain infrastructure

In supporting the cost efficiency of agribusiness, CEOs prioritized improvements in warehousing. Warehousing and storage play a critical role in the supply chain contributing to the efficiency and profitability of the sector, while reducing food loss and supporting price stabilization. A strong call was made to improve both the hard infrastructure (providing greater storage capacity through construction of warehouses and cold storage houses) and the soft infrastructure (warehouse management systems including finance and quality standards, so they work at full capacity, run efficiently, are secure and facilitating the use of stored product for loan collateral).

• Leveraging technology to improve market dynamics

As opportunities continue to emerge for expansion of trade markets through the Africa Continental Free Trade Area and Export Processing Zones, agribusinesses require stronger market visibility systems. CEOs we interviewed identified the need to enhance market efficiency, transparency, expansion and productivity through leveraging technology. Some of the suggestions highlighted included establishment of more digital market places for market expansion, end to end supply chain digital platforms for visibility, e-Finance as a way to reduce cost of transactions, digital extension to improve farmer productivity amongst others.

APPENDIX

- ## Acronyms

AEO	Africa Economic Outlook
AFAP	African Fertilizer and Agribusiness Partnership
AFDB	Africa Development Bank Group
AGRF	Africa Food Systems Forum
AgriTech	Agricultural Technology
APP	Agriculture Promotion Policy
BBTi	Building Better Tomorrow Initiative
BOT	Bank of Tanzania
COVID-19	Corona Virus Disease 2019
FinTech	Financial Technology
FISP	Farmer Input Support Programme
FSP	Financial Service Providers
GAIN	Global Alliance for Improved Nutrition
GDP	Gross Domestic Product
IFPRI	International Food Policy Research Institute
KG	Kilogram
MFI	Microfinance Institutions
MOA	Ministry of Agriculture
MSME	Micro Small and Medium Enterprises
MT	Metric Tonnes
NATIPP	Nigeria Africa Trade and Investment Promotion Programme
NEMA	National Emergency Management Agency
SME	Small and Medium Enterprises
SACCO	Saving and Credit Cooperative Organisations
SAGCOT	Southern Agriculture Growth Corridor of Tanzania
SAIZ	Sustainable Agriculture Initiative for Zambia
PEDI	Presidential Economic Diversification Initiative
PFI	Presidential Fertiliser Initiative
PMRC	Policy Monitoring and Research Centre
PwC	PricewaterhouseCoopers
TAHA	Tanzania Horticultural Association
TZS	Tanzanian Shillings
UNDP	United Nations Development Programme
USAID	United States Agency for International Development
VICOBA	Village Community Banks
WITS	World Integrated Trade Solution
ZEFPF	Zambia-Emergency Food Production Facility
ZRI	Zero Reject Initiative

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The opinions expressed herein are those of the author(s) and do not necessarily reflect the views of these partners.

Bill & Melinda Gates foundation

USAID FROM THE AMERICAN PEOPLE

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