

Video message at the IFAD Innovation Talk: Is big bet philanthropy capable of scaling food systems transformation?

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As Prepared for Delivery

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1. Good afternoon. I am pleased to welcome you to IFAD Innovation Talks and to this discussion on our efforts with philanthropic organizations to scale solutions for food systems transformation.
2. IFAD is laser focused on bringing positive transformation to rural communities in developing countries. So, the most important innovations for us are those that directly impact farmers and rural entrepreneurs—helping improve their lives and livelihoods, enhancing their resilience, so they can take charge of their own futures.
3. Through **partnerships and engagements** with organizations such as the Gates, Rockefeller, Visa, and Packard Foundations, we've facilitated the development, testing, and scaling of innovative new solutions for the problems faced by rural communities. For example, our work with Visa Foundation to test and scale the Agribusiness Hub Programme, created sustainable employment for rural youth through active engagement in agribusiness. With the Gates Foundation and others, we are actively promoting sustainable agricultural growth through the African Agricultural Transformation Initiative – a nearly US\$24 million (initial or start-up) investment initiative that promotes concrete sustainable agricultural interventions. In Sierra Leone, the Agricultural Transformation Office being set up under this agency will drive strategies to achieve national sovereignty and foster inclusive economic growth.
4. Friends, at IFAD, we engage in **social innovation**. That means we don't only aim to think differently, challenge norms, and creatively address challenges with purpose. We aim to develop entire ecosystems that support farmers and rural entrepreneurs to improve their ways of working to deliver impact faster and more sustainably.
5. The philanthropic community has also been using social innovation approaches, going well beyond funding to strategic investments that spark action.
6. A great example is the joint philanthropic commitment of over US\$300 million announced at COP28 to support farmers and others taking action on food systems and climate. Contributors to this investment include the McKnight Foundation, the Global Alliance for the Future of Food, and the Children's Investment Fund – all of whom are represented here today.

7. Across the board, we witness a surge in **large-scale philanthropic investments** supporting sustainable food systems. That's because it is now accepted that transforming food systems represents the most comprehensive approach to achieving the U.N.'s 17 Sustainable Development Goals.
8. So, as we look toward the future, the question at hand extends beyond whether big bet philanthropy can effectively scale food systems transformation. It must be about how – and how we can ensure that these **investments remain sustainable, inclusive, and impactful at the scale we need.**
9. So again, thank you for joining us today. Each one of you is here for a reason. You all play a crucial role in efforts to build sustainable, inclusive and impactful food systems and creating a more just, equitable and sustainable future for all.
10. Thank you very much.